



ESG REPORT 2023  
Veolia Holding  
Česká republika, a.s.

# **GREENUP: A HIGH-IMPACT STRATEGY FOR OUR STAKEHOLDERS**





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# DEAR PARTNERS, COLLEAGUES & FRIENDS,

We present to you the ESG Report of Veolia Holding Česká republika, a.s. for 2023, which summarizes our activities and results in the environmental and social spheres, as well as the area of corporate governance. This report clearly illustrates our ongoing commitment to ecological transformation, which we see as an integral part of our business.

2023 brought us some significant challenges, but also many successes. In a time of increasing pressure on the energy sector, we continued to ensure the stability of our services and forged ahead with our investment projects aimed at greening our operations. Our efforts have remained focused on reducing greenhouse gas emissions and improving energy efficiency – both key areas where we are achieving tangible progress.

At the same time, we have also been developing our social initiatives and strengthening our relationships with the communities where we are active. Our investments in the areas of human resources, employee care, education and inclusion are top priorities for us, and this is reflected in the high level of commitment of our teams and their satisfaction working with us.

Applying circular economy principles as the foundation for our business strategy means that we not only use our resources more efficiently, but also contribute to global sustainable development objectives. We pride ourselves on finding solutions that integrate green approaches with economic efficiency and social responsibility.

This report is therefore a reflection of our values and the commitments we have set ourselves on the road to ecological transformation. We thank all our colleagues, partners and stakeholders for their support and engagement. Together, I am certain we can rise to the challenges ahead of us and play our part in creating a more sustainable future for us all.




**Philippe GUITARD**  
CEO, Veolia Central & Eastern Europe



# COMPANY PROFILE





Veolia Group in the Czech Republic (“Veolia CZ”) is part of Veolia, a multinational group with a history stretching back 170 years and the global leader in optimized resource management, with a presence in 58 countries on five continents and with nearly 220,000 employees. Environmental protection and the ecological impact of Veolia CZ’s business are just as important to it as its economic and financial performance. Veolia Group is guided by the belief that humans are part of nature and that the planet’s entire ecosystem is woven together by common threads. In much the same way, Veolia Group companies work cooperatively and synergistically to form a single functional unit. Veolia designs and deploys solutions for the management of water, waste and energy that are contributing to the sustainable development of communities and industries. Through its three complementary activities, Veolia helps to develop access to resources, and to preserve and renew available resources.

**CZK 53,942 million**  
REVENUE 2023

**7,971**  
NUMBER OF EMPLOYEES  
figure at December 31, 2023



# WATER

Veolia Group has been one of the leading service providers on the Czech water market since 1996. Within their distribution sectors, Veolia Group companies supply drinking water to 2.7 million people. They also provide water services to around two dozen industrial clients. They provide wastewater collection and treatment services to more than two million people.

## KEY FIGURES FOR 2023

**2.7 million people**  
supplied with drinking water

**2.1 million people**  
connected to the public sewerage system

**16.04 million m<sup>3</sup>**  
of water for sale

**196.20 million m<sup>3</sup>**  
of wastewater treated

**46**  
drinking water production plants managed  
(plants over 1,000 m<sup>3</sup>/year)

**127**  
wastewater treatment plants operated

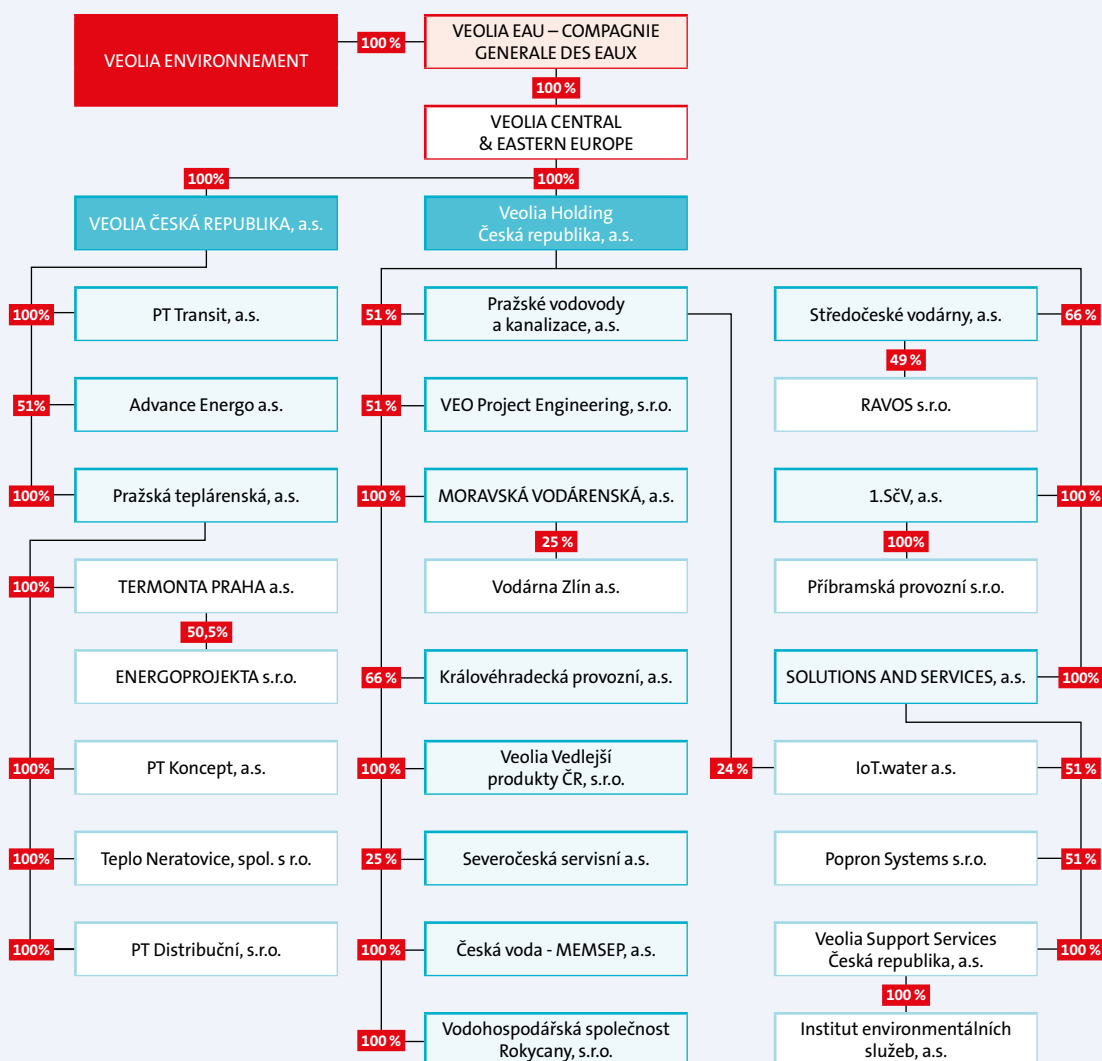




## THE VEOLIA GROUP INCLUDES THESE WATER COMPANIES:

- Pražské vodovody a kanalizace, a.s.
- Česká voda - MEMSEP, a.s.
- MORAVSKÁ VODÁRENSKÁ, a.s.
- Královéhradecká provozní, a.s.
- Středočeské vodárny, a.s.
- Vodárna Zlín a.s.
- 1. SČV, a.s.
- RAVOS, s.r.o.
- Vodohospodářská společnost Rokycany, s.r.o.
- Severočeská servisní a.s.

# OWNERSHIP STRUCTURE



### NOTE:

On February 27, 2024, VEOLIA ČESKÁ REPUBLIKA, a.s. purchased a 51% interest in Advance Energo a.s.  
 On September 30, 2024, Veolia Support Services Česká republika, a.s. purchased a 100% interest in Institut environmentálních služeb, a.s.  
 Příbramská provozní s.r.o. was established on November 28, 2024, and is 100% owned by 1.SČV, a.s.

# ENERGY

Veolia Energie ČR Group is a leading Czech CHP producer and supplier and the Czech market's first independent cooling network operator. Veolia Energie ČR also provides ancillary services for the Czech transmission system. Present in the Czech Republic since 1991, it operates in the Moravia-Silesia, Olomouc, Central Bohemia, Karlovy Vary and Prague regions.

## KEY FIGURES FOR 2023

**589,000 homes**  
supplied with heat and hot water

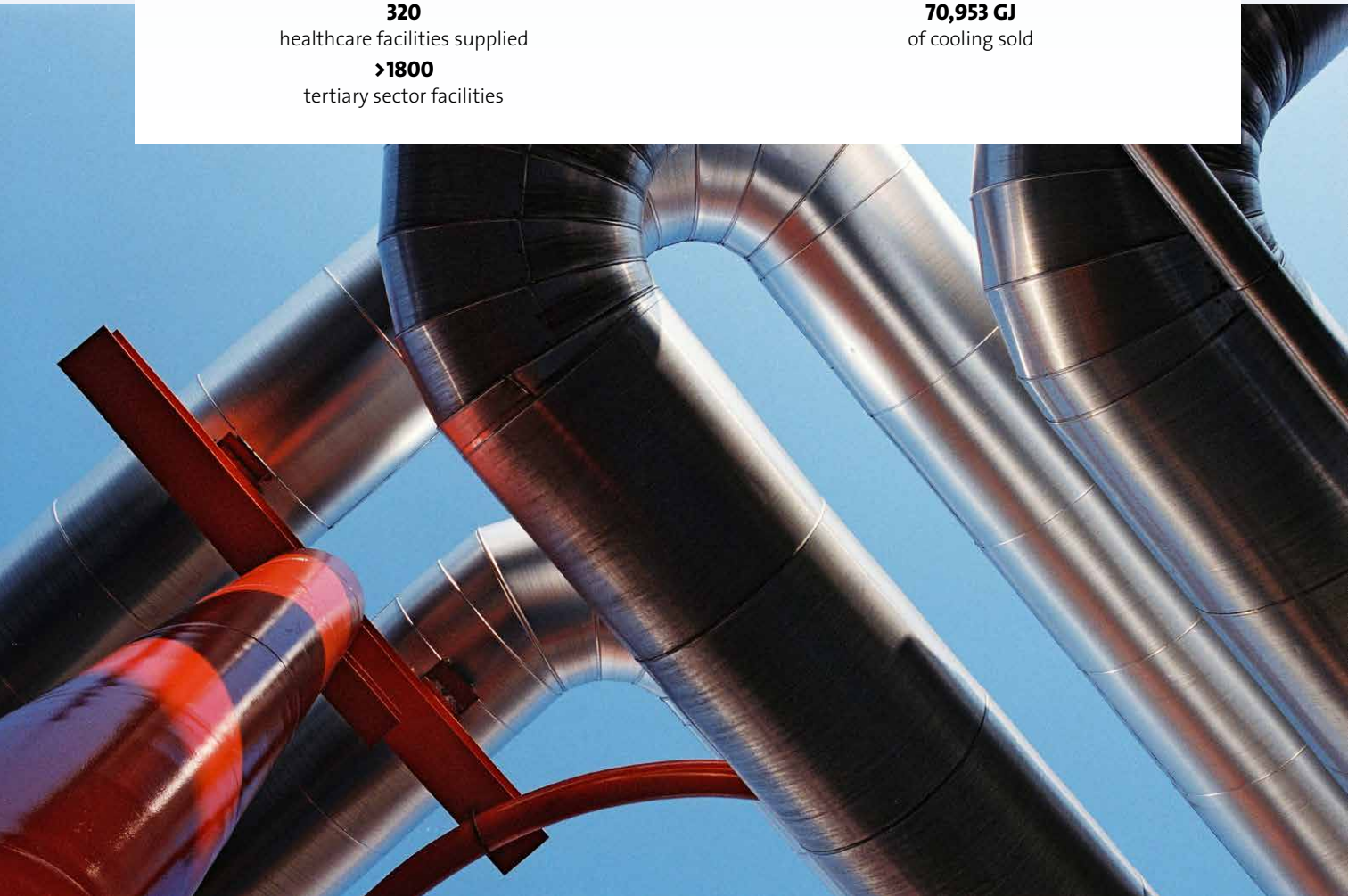
**510**  
industrial enterprises supplied

**320**  
healthcare facilities supplied

**>1800**  
tertiary sector facilities

**20,217 TJ**  
of heat sold  
**2,586 GWh**  
of electricity sold

**70,953 GJ**  
of cooling sold

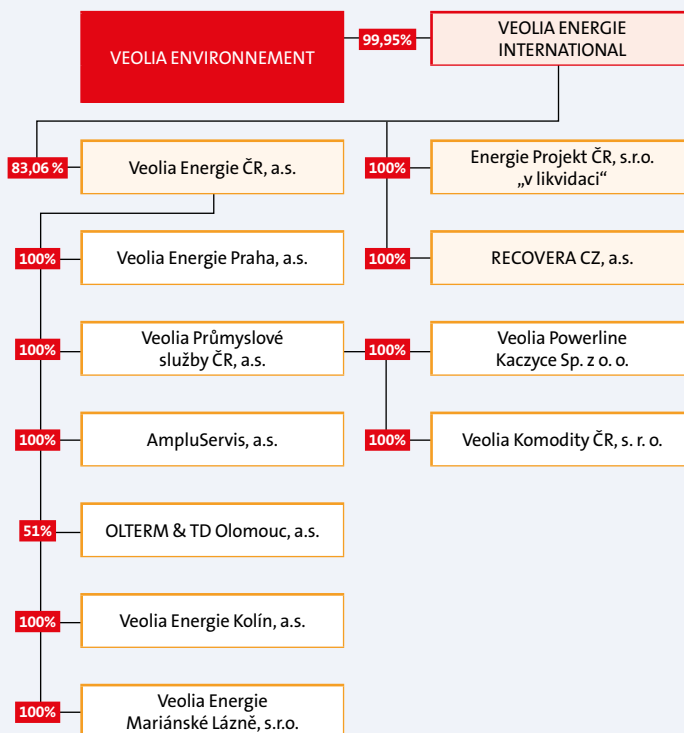




## THESE COMPANIES BELONG TO VEOLIA ENERGIE ČR GROUP:

- Veolia Energie ČR, a.s.
- Veolia Energie Praha, a.s.
- Pražská teplárenská a.s.\*
- Veolia Energie Kolín, a.s.
- Veolia Energie Mariánské Lázně, s.r.o.
- Veolia Smart Systems ČR, s.r.o.
- Veolia Průmyslové služby ČR, a.s.
- Veolia Powerline Kaczyce\*\*
- Veolia Komodity ČR, s.r.o.
- Olterm & TD Olomouc, a.s.
- AmpluServis, a.s.

## OWNERSHIP STRUCTURE



### NOTE:

\* Pražská teplárenská is not a Veolia Energie Group company ownership-wise, as it is integrated into the ownership structure of Veolia CZ Group's Water business line.

However, in terms of function, it performs the same business activities as other companies in the Energy business line and is under the same management.

\*\* Information on this company is not included in this report.

On December 1, 2024, Veolia Smart Systems ČR, s.r.o. was merged into Veolia Průmyslové služby ČR, a.s.

# WASTE

Veolia Group is one of the four largest waste management firms in the Czech Republic. Its companies have a wide range of waste treatment technologies at their disposal. They address legacy environmental issues stemming from past industrial activities. They provide waste and circular economy services to more than 10,000 industrial companies and hundreds of municipalities. They operate a network of 124 installations at 35 sites across the Czech Republic, servicing 19 wastewater treatment plants and 13 power plants. They and their customers pursue the common objective of continuously optimizing waste management, reflecting the trend towards the phase-out of landfilling and Veolia Group's ecological transformation.

## KEY FIGURES FOR 2023

**750,000 metric tons**

waste collected

**470,000 metric tons**

waste and by-products recovered  
including waste passed on for reuse\*

**206,000 GJ**

of heat generated from waste

**12,000 metric tons**

annual plastic recycling capacity

**30,000 metric tons**

annual production capacity for refuse-derived fuels

**10,000**

industrial and municipal clients

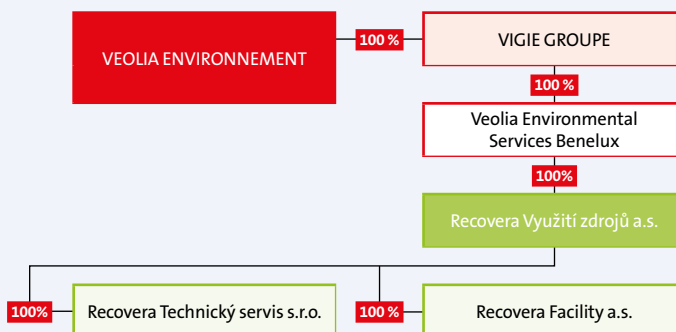




## THESE COMPANIES BELONG TO THE VEOLIA CZ GROUP:

- Recovera Využití zdrojů a.s.
- Veolia Vedlejší produkty ČR, s.r.o. \*\*

# OWNERSHIP STRUCTURE



### NOTE:

\* This involves the pre-treatment of waste for reuse, sludge applied to farmland, ash and cinder used primarily as a product in building construction, the production of foundation and reclamation mixes, waste reused in composting plants, and fertilizers.

\*\* Veolia Vedlejší produkty ČR, s.r.o. is included within the structure of the WATER business line, but its function is to ensure the efficient secondary use of waste and by-products from the water and energy sectors while applying circular economy principles.

SUEZ Group became part of the Veolia CZ Group on January 18, 2022. Its trade name SUEZ was changed to Recovera on April 19, 2022.

# TRANSVERSAL SERVICES GROUP COMPANIES **VEOLIA CZ**

## **SOLUTIONS AND SERVICES, A.S.**

provides IT services, call center services, central billing services, and central purchasing management services to Veolia CZ Group companies.

## **VEOLIA SUPPORT SERVICES ČESKÁ REPUBLIKA, A.S.**

specializes in accounting-related consultancy primarily for Veolia CZ Group companies.

## **IOT.WATER A.S.**

provides water data acquisition solutions (under its Smart Metering Grid concept) and solutions aimed at process digitalization, i.e. the replacement of paper-based processes with electronic versions.

## **INSTITUT ENVIRONMENTÁLNÍCH SLUŽEB, A.S. (IES),**

is the education and training organization of the globally operating Veolia. IES is a joint venture of the various Veolia business lines in the Czech Republic.

It is active in the Czech Republic, Slovakia and – in relation to certain products, services and educational initiatives – other European countries. IES is an important link in the international chain of Veolia training centers known as VE Campuses.

## **POPRON SYSTEMS A.S.**

is a software company that provides services mainly in connection with the Helios platform, and primarily to companies in the Veolia CZ Group.



# VEOLIA

## A LEADER IN ESG

Every year Veolia publishes climate reports in line with TCFD (Task Force on Climate-Related Financial Disclosures) guidelines. The Group also follows the guidelines from the TNFD (Taskforce on Nature-related Financial Disclosures) on nature-related risks, and it was recognized by the taskforce at the January 2024 Davos Forum as an “early adopter” for having applied its recommendations, one of 320 companies and financial institutions worldwide to have done so, including 19 in France.

It is precisely because Veolia is regularly recognized in the most selective stock market sustainability indices, and by ESG scoring organizations noted for the quality of their analysis, that the Group is actively contributing to evolution in the methodologies used. To remain relevant, these must consider in greater detail the specific challenges in each of a company's business sectors.

### INCLUSION IN THE LEADING SUSTAINABILITY INDICES

- **FTSE4Good**
- **DJSI** (Dow Jones Sustainability indices) Worldwide and Europe<sup>(1)</sup>
- **CAC 40 ESG**

### RECOGNIZED BY LEADING RATING AGENCIES

- **S&P Global**  
No. 1 in the Multi and Water Utilities<sup>(2)</sup> sector, rated “Top 1%” in the Sustainability Yearbook 2024, CSA score of 83/100<sup>(3)</sup>
- **ISS ESG**  
“Prime” rating, top 10% in the Multi-utilities sector, scored B(4)
- **Moody's Analytics**  
72/100, leader in the Waste and Water Utilities Europe sector (average sector score 53/100)
- **CDP Climate Change 2023**  
“Leadership” rating, scored A-
- **CDP Water Security 2023**  
“Leadership” rating, scored A-
- **EcoVadis (2022)**  
75/100, 98th percentile (i.e. top 3%)

### A DIRECT IMPACT ON 14 OF THE 17 UN SDGs

**SDGs linked to the Group's activities**



**SDGs linked to the Group's organization and responsible conduct**



**SDG 17: a lever for achieving other SDGs**



(1) These highly selective indices rate only the most advanced companies in terms of sustainability within each business sector (the top 10% of the 2,500 largest multinational companies from the S&P Global Broad Market Index for the World Index, and the top 20% of the 600 largest European companies from the S&P Global Broad Market Index for the Europe Index).

(2) As of December 22, 2023.

(3) Corporate Sustainability Assessment.

(4) As of October 17, 2023.

# DOUBLE MATERIALITY: THE FOUNDATION OF THE CSRD

From the 2024 business year onward, Veolia is preparing for the rollout of the CSRD (Corporate Sustainability Reporting Directive), the new sustainability reporting framework, which will replace the current Non-Financial Performance Statement (NFPS) in 2025. This new chapter in reporting is an opportunity for the Company to better communicate about the impacts, risks, and opportunities arising from its various businesses, based on the principle of double materiality: identifying the Group's positive and negative impacts on the outside world; and recognizing the financial risks and opportunities created for Veolia by external factors.

At this stage, we have used a Double Materiality Analysis prepared by our parent company, Veolia Environnement SA, to identify the most important challenges facing the Company. These are grouped into six action areas: decarbonize to limit climate disruption; depollute and preserve nature; spare and regenerate resources; provide safe and resilient essential services to territories; be an attractive, safe and fair company; and engage our stakeholders in ecological transformation. This analysis identified 43 impacts, risks and opportunities (IRO) associated with these challenges, which are also at the heart of the new strategic GreenUp program. This approach and strategy include listening attentively to the stakeholders consulted on the Group's environmental, social, and governance commitments. This is designed to provide a clear picture, both of the Company's positive contributions for the environment through our policies and action plans, and of the levers held by the stakeholders themselves. Ecological transformation requires all our stakeholders to mobilize. It also aligns naturally with the multifaceted performance approach the Company has followed since 2020 and is continuing in the new GreenUp strategic program.

## **Double Materiality Analysis – see Appendix 1**

(source: Veolia Environnement SA ESG Report 2024)

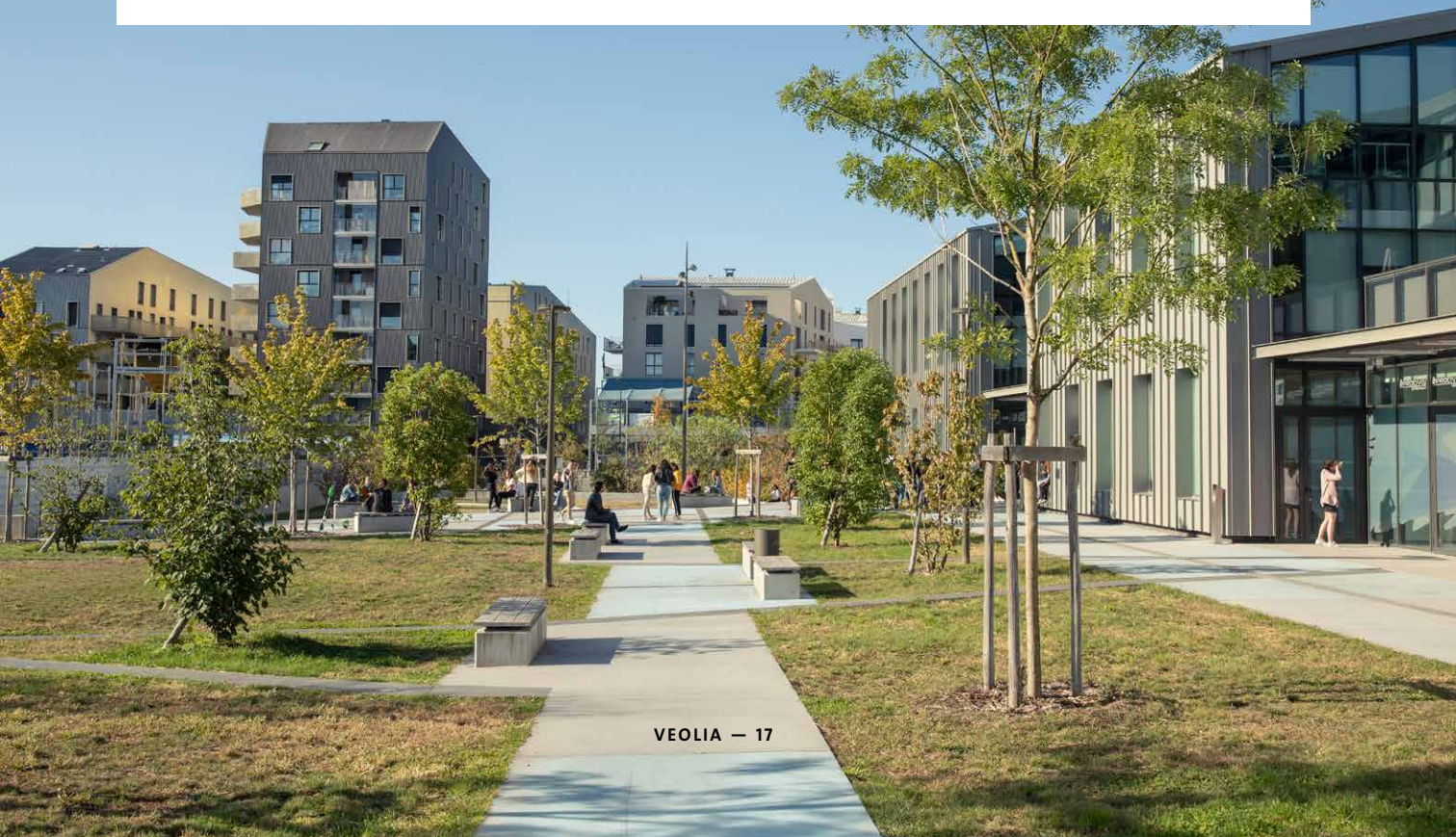


# STRATEGY AND BUSINESS MODEL IN RELATION TO SUSTAINABILITY

## ESRS 2 BP-1 – GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENT

The Company has reported on its sustainability performance in 2023 through a consolidated report that complies with the EU Directive on Non-Financial Reporting (2014/95/EU) and also partially reflects the new European Corporate Social Responsibility Directive (CSRD) and its implementing standards.

For the purposes of this report, the Company used a Double Materiality Analysis prepared by its parent company, in order to ensure consistency in reporting on the Veolia Group's activities at the international level. Next year, the report will be expanded to include additional information and data in line with reporting standards. From 2025 onwards, we plan to increase the transparency and reliability of the report through an external audit. The report presents non-financial indicators for all the companies except Veolia Powerline Kaczyce Sp. z o.o.



# GOVERNANCE

## **ESRS 2 GOV-1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES**

In 2023, the Company was governed by a Board of Directors and a Supervisory Board with the following composition: Board of Directors: Chairman – Philippe Roger Louis Guitard, Members – Miluše Poláková, Dalibor Šalek, Reda Rahma, Eva Kučerová. Supervisory Board: Chairman – Rostislav Čáp, Members – Marcela Dvořáková, Vendula Valentová. In 2023, the Company focused on implementing Impact 2023, a strategic sustainability program that comprises 18 tangible performance indicators. The governing and executive bodies are kept regularly up-to-date on the achievement of these indicators and take strategic decisions accordingly. These indicators are also periodically monitored by independent entities.

## **ESRS 2 GOV-2 – INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES**

The Board of Directors and Supervisory Board receive regular reports on the Company's specific objectives, including a 10% reduction in greenhouse gas emissions and an increase in the volume of transformed plastic. Both bodies identify risks in relation to corruption, cyber-attacks and the transition to low-carbon activities, and assess opportunities in relation to the circular economy and the protection of natural resources.

## **ESRS 2 GOV-3 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES**

The Company integrates sustainability into its remuneration systems through SMART targets that promote ecological transformation and diversity. Managers' performance is evaluated on the basis of ethical values and transparency. Our ISO 37001, ISO 9001, ISO 14001 and ISO 45001 certifications are a guarantee of transparency and the mitigation of environmental risks. In 2023 the Company cut direct greenhouse gas emissions by 218,000 metric tons of CO<sub>2</sub> (Business line: Water and Energy – Scope 1) and recycled 6,920 metric tons of plastics. Our HR performance includes maintaining a lost-time injury frequency rate of under 2.38% and providing an average of 23 hours of training per employee. In 2023, the proportion of women appointed among executive resourcers is set to reach ≥50%. Customer satisfaction in 2023 received a Net Promoter Score of 36. The Company included 25 innovations in at least 10 contracts and achieved 88% positive responses in relation to ethical issues in an engagement survey. We ensure a balance is achieved between financial and sustainability targets for all management personnel.



## **ESRS 2 GOV-4 – STATEMENT ON DUE DILIGENCE**

The Company promotes the circular economy, including the recycling of plastics and the sustainable use of water resources. In 2023 we continued to implement ESG standards, including reducing CO<sub>2</sub> emissions and promoting biodiversity. Since 2019, Veolia CZ Group companies have been implementing an anti-bribery management system in line with the international standard ISO 37001:2016, and most of them (representing more than 97% of revenue) have already obtained certification. We work together with public authorities and other organizations to improve our due diligence practices.

## **ESRS 2 GOV-5 – RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING**

Our integrated risk management system uses a digital Governance Risk and Control (GRC) tool to map risks, allowing them to be consolidated by zone and by company. This system is in line with COSO methodology and ISO 31000 and includes analysis of political, economic and corruption risks, as well as risks in the field of human rights. Since 2013, we have been assessing risks by region through our “Country Risk and Opportunities” program. Our central Risk Management Department is helping to implement a system that encompasses strategy, performance and regulatory compliance. Internal audit and control processes are used to ensure an objective assessment of the effectiveness of our risk management.



# STRATEGY

VEOLIA'S PURPOSE AND ITS IMPLEMENTATION  
IN IMPACT 2023 AND GREENUP 24-27



















## OUR SUSTAINABLE DEVELOPMENT GOAL (SDG) PERFORMANCE

Veolia is involved to a greater or lesser extent in the pursuit of all 17 SDGs, and has a direct impact on **14** of them.



# VEOLIA CZ SUSTAINABLE DEVELOPMENT GOALS

	OBJECTIVE	SDG	INDICATOR	Unit	2021	2022	Target 2023	2023	% completed	Target 2024
ECONOMIC AND FINANCIAL PERFORMANCE	Revenue growth		Annual growth in published revenue	%	18.93	20.79	n/a	20.04	-	n/a
	Profitability of activities		Current net income – Group share	M CZK	250	48.7	n/a	1472	-	n/a
	Return on capital employed		Pre-tax ROCE (with IFRS 16)	%	10.44	12.1	n/a	13.83	-	n/a
HUMAN RESOURCES PERFORMANCE	Employee commitment		Commitment rate of employees measured by an independent survey	%	89	90	90	92	102.22%	90
	Safety at work		Lost-time injury frequency rate	number	2.7	2.38	<2	2.35		2.3
	Employee training and employability		Average number of training hours per employee per year	hours	18	23	23	25.9	112.61%	
	Diversity		Proportion of women appointed among Executive Resources from 2020 to 2023	%	50	66.67	≥50	50	100%	
ENVIRONMENTAL PERFORMANCE	Combating climate change		Reducing GHG emissions: progress of the investment plan to phase out coal in Europe by 2030.	%	10	20.5	28	25.9	92.50%	
			Annual contribution to avoided GHG emissions (assessed with regard to a reference scenario).	kt CO <sub>2</sub> eq.	1	213.74	225	266.7	118.53%	
	Circular economy: plastic recycling	 	Volume of transformed plastic, in metric tons of products leaving plastic transformation plants	metric tons	n/a	5600	5700	6920	121.40%	
	Protection of environments and biodiversity	 	Progress rate of action plans aimed at improving the environment and biodiversity footprint at sensitive sites	%	45	58.3	90	87	96.67%	90
	Sustainable management of water resources		Efficiency of drinking water networks (volume of drinking water consumed/ volume of drinking water produced)	%	84.63	83.91	85.2	83.0	97.38%	
COMMERCIAL PERFORMANCE	Customer and consumer satisfaction		Customer satisfaction rate calculated using the Net Promoter Score methodology (NPS/NSS)	value	32	32	>30	36	120.00%	30
	Development of innovative solutions		Number of innovations included in at least 10 contracts signed by the Group	number	15	35	35	25	71.43%	
	Hazardous waste treatment and recovery		Consolidated revenue generated by hazardous and liquid waste treatment and recovery activities.	M CZK	n/a	661	645	715	110.85%	
SOCIAL PERFORMANCE	Job and wealth creation in the territories		Socio-economic footprint indicator for Veolia's activities in countries where the Group operates, with regard to direct and indirect jobs supported and wealth created	number	66	73	>60	83	138.33%	>60
	Ethics and compliance		Rate of positive answers to this question of the engagement survey: "Are Veolia's values and ethics applied in my entity?"	%	90	81	95	90	94.74%	89



# OUR VALUE CREATION MODEL

## OUR FOUNDATIONS

### Local presence

- A worldwide geographical footprint in **57 countries**, expressed in a strong local presence
- A flexible and agile organization with strong regional networks

### The combination of businesses

- Expertise in each business area creating added value by combining **3 businesses** of water, energy, and waste

### Geographical reproducibility

- GreenPath: **100 solutions** to reduce its customers' carbon footprint across their entire value chain
- **8 specialized local hubs** to industrialize innovation where it is needed

### Financial discipline

- Revenue divided between **3 businesses**: **41%** from water, **32%** from waste, and **27%** from energy
- Municipal customers (**57%**) and industrial and commercial customers (**43%**)
- Financial strength: net debt/EBITDA ratio of **2.7x**

### Operational excellence

- Solutions to deal with complex environmental problems (hazardous waste treatment, treatment of micropollutants, decontamination of soil and industrial water, etc.)
- An integrated risk management system
- A 2050 net zero roadmap organized operationally with an emissions reduction plan

### Employee commitment

- **87%** of employees are proud to work at Veolia
- **82%** of employees are confident in the Group's capacity to achieve its goal of becoming the champion for ecological transformation
- Veolia employees are the Group's leading shareholder with **7.5%** of its capital (as at December 31, 2023)

## A CLEAR STRATEGIC DIRECTION

### Risks and opportunities

To reconcile human progress  
and environmental protection

### Our ambition

#### The 3 strong positions to optimize and develop

- Municipal water
- District heating and cooling networks
- Solid waste

#### The 3 boosters to accelerate

- Bioenergies, flexibility and energy efficiency
- Water technologies and new solutions
- Hazardous waste treatment

### Positive-impact solutions for our municipal and industrial customers

- **“+1” collective**: a panel of stakeholders working to identify concrete actions for ecological transformation across 8 business units
- **Critical Friends Committee**: a space for collective reflection to observe and challenge elements of Veolia's company strategy and its impacts on society

In the fast-growing ecological transformation markets, Veolia is operating its three essential services businesses (water, waste and energy) to meet three major ecological challenges: decarbonization, depollution, and resource preservation and regeneration. The Group is leveraging its three strong positions in municipal water, district heating and cooling networks, and solid waste management, and its three boosters (bioenergies, flexibility and energy efficiency, water technologies and new solutions, hazardous waste treatment), into which it intends to channel half its investments, to target accelerated development potential for all its stakeholders.

Issues such as climate change, scarcity of resources, pollution, threats to biodiversity, health and safety, and consumer protection are driving growing demand from our stakeholders for solutions to protect their health and preserve the planet, its climate and resources.

## Our purpose

To be the global champion for ecological transformation

## Our strategic pillars

DECARBONIZE, REGENERATE, DEPOLLUTE

### 2027 targets:

- 18 million metric tons of CO<sub>2</sub> eq. erased
- 1.5 billion m<sup>3</sup> of fresh water saved
- 10 million metric tons of hazardous waste and pollutants waste treated

## Regular and structured dialogue with our stakeholders

### VALUE CREATION FOR OUR STAKEHOLDERS PLANET, EMPLOYEES, SOCIETY, SHAREHOLDERS, CUSTOMERS

#### ● ENVIRONMENTAL PERFORMANCE

- ▶ **42%** progress on the investment plan to phase out coal in Europe by 2030
- ▶ **15.5 million metric tons CO<sub>2</sub> eq.<sup>(1)</sup>**: annual contribution to avoided GHG emissions
- ▶ **465,000 metric tons** of plastics recycled in Veolia's transformation plants
- ▶ **76.4%** efficiency rate in drinking water networks
- ▶ **85%** progress on action plans aimed at improving the impact on environments and biodiversity at sensitive sites

#### ● HUMAN RESOURCES PERFORMANCE

- ▶ **89%** employee commitment rate, measured by an independent survey
- ▶ **4.95** lost time injury frequency rate
- ▶ **29 hours** of training per employee on average per year
- ▶ **30.7%** women appointed among the Group's Executive Resources since 2020
- **1,713** collective agreements signed with 40 countries regarding labor relations

#### ● SOCIAL PERFORMANCE

- ▶ **88%** positive answers to the engagement survey question: "Are Veolia's values and ethics applied in my entity?"
- ▶ **7.27 million** people benefited from inclusive solutions to access water or sanitation services under Veolia contracts
- ▶ **1,561,629 jobs** supported worldwide and **€77.5 billion** of wealth created in 58 countries (contribution to GDP)
- **90.2%** of spending reinvested locally
- **89%** of active contracts in the supplier contract base include the Group CSR clause

#### ● ECONOMIC AND FINANCIAL PERFORMANCE

- ▶ Revenue of **€45,351 million**
- ▶ **Current net** income Group share: **€1,335 million**
- ▶ Post-tax **ROCE: 8.3%**
- ▶ **Free cash flow** before discretionary investment: **€1,683 million**
- EBITDA of **€6,543 million**
- Dividend of **€1.25** per share for fiscal year 2023
- Five-year **TSR: 99.89%** (as at end of 2023)
- **€107 million** of profit-sharing and incentive scheme payments to employees for fiscal year 2022

#### ● COMMERCIAL PERFORMANCE

- ▶ Consolidated revenue of **€4.2 billion** in the "Liquid and hazardous waste processing and recovery" segment
- ▶ **17 innovations** included in at least 10 contracts signed
- ▶ Customer **satisfaction rate** calculated using the Net Promoter Score methodology = **53 with 82%** of revenue covered

▶ *Multifaceted performance indicators (2023 Results)*

(1) Equivalent to 13.8 million metric tons of emissions erased according to the new methodology adopted in the GreenUp strategic program.

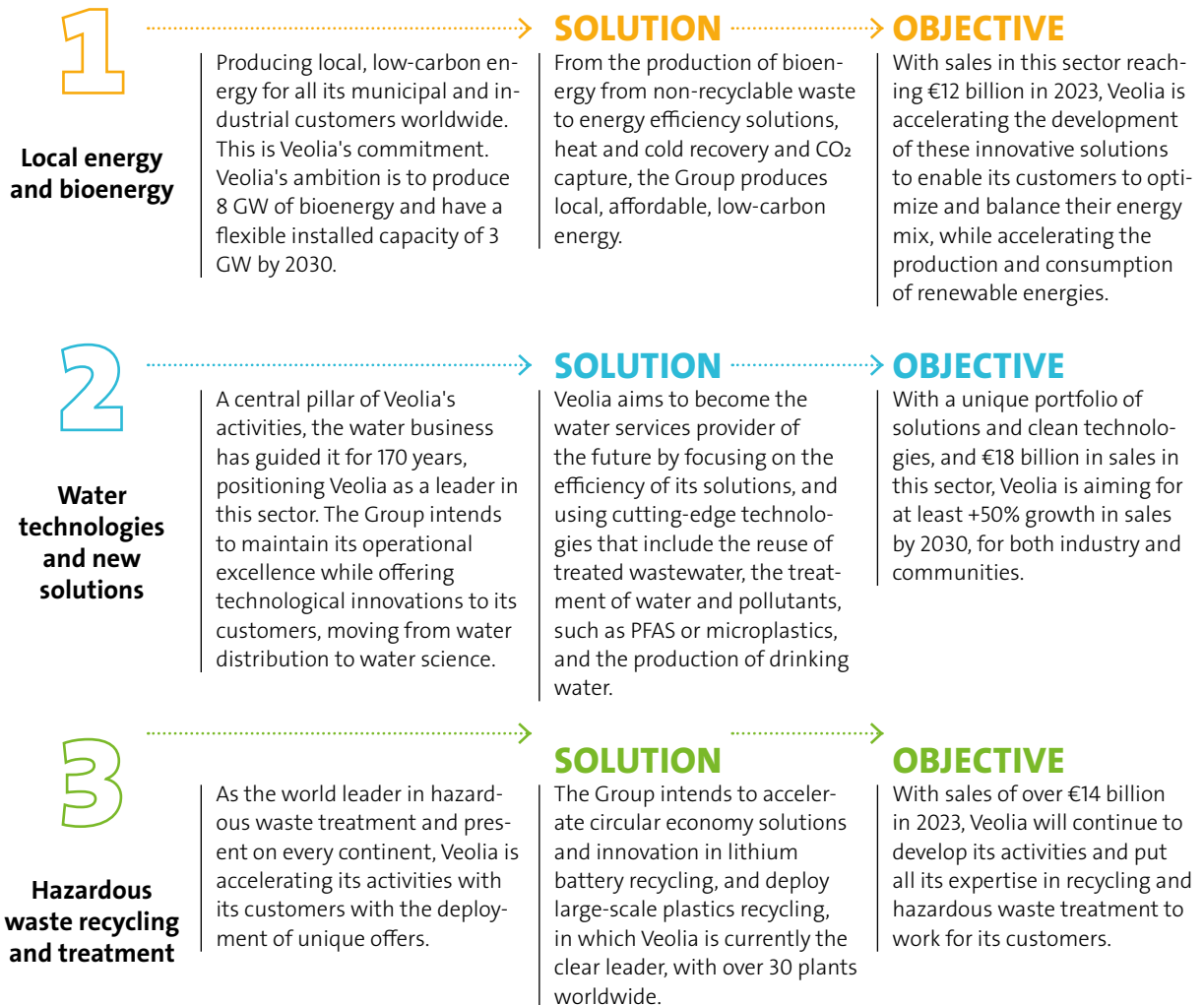
CONTRIBUTIONS TO THE SDGs



## ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

In 2023, the Company completed its four-year strategic program, Impact 2023. The new strategic program for the years 2024–2027 – “GreenUp” – is designed to drive Veolia ahead towards even greener solutions, positioning the Group as the champion of ecological transformation. Veolia is paving the way for a more sustainable and desirable future by accelerating the deployment of solutions that already exist and innovating to create those of tomorrow. Drawing on its expertise in water, energy and waste, Veolia intends to decarbonize, depollute and regenerate resources through three growth boosters, supported by global investments of €2 billion.

### THE STRATEGIC PROGRAM OF VEOLIA ENVIRONNEMENT S.A. VEOLIA’S THREE GROWTH BOOSTERS FOR 2024–2027



The quantitative data stated on pages 24–25 are for the Veolia Group worldwide.





€4 bn

of growth investments,  
of which €2 bn are  
prioritized on 3 growth boosters.

x2

with an additional €200 million invested  
in industrial pilots or in the acquisition  
of new technologies to add to our almost  
5,000 patents.

70%

of revenue growth will be  
generated with boosters,  
compared to the current 30%.

#### Decarbonization

18 Mtons

of CO<sub>2</sub> erased in 2027 (scope 4) & emis-  
sion reduction trajectory compatible with  
1.5 °C warming (scope 1&2).

#### Regeneration

1.5 bn m<sup>3</sup>


of fresh water saved in 2027

#### Depollution

10 Mtons

of hazardous waste and pollutants  
treated in 2027.





In 2023, the Company's focus in the Czech Republic was on ecological transformation and sustainability, which included major projects and initiatives in all three of its business lines – water, energy and waste management. Completing our acquisition of SUEZ's waste division strengthened the Company's market position in the sector, with our annual plastic recycling capacity reaching 12,000 metric tons and 206,000 GJ of heat produced from waste. Over the period to 2023 (i.e. 2019–2023 inclusive), the Company invested CZK 3,642,251,000 in decarbonization projects. Grants received for the 2019–2023 period amounted to CZK 629,265,000, so net of this funding the Company's overall investments stood at CZK 3,012,987,000. We also plan to completely phase out coal use by 2030, shifting our focus to zero-emission and low-emission energy sources. In the water sector, the efficiency of our drinking water distribution networks was 83%. The Company monitors the effects of its activities via environmental management systems and under its strategic plan Impact 2023, which promotes our sustainable development while minimizing any negative environmental impacts. In the area of social responsibility, we prioritize the safety and training of our workforce, the development of a motivating and inclusive environment with equal access to all, ethics, and anti-corruption policies.

## **ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS**

2023 yielded some major achievements in the areas of ecological transformation and stakeholder engagement. Customer satisfaction reached a Net Promoter Score (NPS) of 36, surpassing our target of 30. The number of our suppliers holding EcoVadis certification also rose, reflecting improved sustainability performance. Our employee engagement rate reached 86%, and social dialogue now extends to 98% of our stakeholders. Our forthcoming strategic program Inspire 2024–2027 was in fact developed through a process of active stakeholder dialogue that we initiated in 2022. In relation to our ESG policy, our planned initiatives for 2024 will include greater transparency and closer cooperation.

## **ESRS 2 SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL(S)**

The relevant material impacts, risks and opportunities are described in the Double Materiality Analysis we have adopted from Veolia Environnement SA – see Appendix 1. The Company's central focus is on ecological transformation and sustainability, based on its strategic program Impact 2023, which sets out 18 performance indicators. This plan includes the reduction of greenhouse gas emissions, the promotion of a circular economy and biodiversity conservation, with the ultimate objective of a complete coal phase-out in Europe by 2030. The Company's risk management system addresses areas such as cybersecurity, compliance, climate change and bribery risks. We actively share best practices and collaborate with other stakeholders in the market. The relevant financial effects include growth in revenue and profit, reflecting our successful management of risks and opportunities. Our sustainability initiatives range from promoting a circular economy to protecting natural resources and reducing emissions. The Company is currently in the process of obtaining certifications and conducting audits to prepare for future ESG legislation.



# MANAGING IMPACTS, RISKS AND OPPORTUNITIES

## DISCLOSURES ON THE MATERIALITY ASSESSMENT PROCESS

### ESRS 2 IRO-1 – DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

The Company is implementing a risk management system that encompasses strategic, performance and compliance areas, with the aim of successfully identifying and managing risks. In 2023 we focused on upgrading our bribery risk assessment process, mapping out other compliance risks, and assessing emissions risks, climate change risks and the risks involved in the transition to low-emission operations. To minimize the environmental impact of our activities, we use tools such as a biodiversity footprinting and an environmental management system (EMS) certified to ISO 14001 and ISO 50001. The Company also utilizes the EcoVadis system to assess and monitor ESG factors. In the context of sustainability, our focuses are on protecting natural resources, combating climate change and promoting a circular economy. The success of these initiatives is monitored through a non-financial reporting process in line with EU Directive 2014/95/EU. The Company has aligned itself with the procedures followed by Veolia Environnement SA in the identification and assessment of material impacts, risks and opportunities – see Appendix 1.

### ESRS 2 POLICIES MDR-P – POLICIES ADOPTED TO MANAGE MATERIAL SUSTAINABILITY MATTERS

In 2023 the Company focused on implementing a sustainability management policy that includes reducing CO<sub>2</sub> emissions, promoting a circular economy and innovation, preserving biodiversity and compliance with ESG standards. Our key projects included the strategic plan Impact 2023, which encompasses 18 tangible performance indicators that are regularly reviewed by independent entities. The Company benefits from holding ISO 14001 and ISO 50001 certification and is engaged in the global EcoVadis campaign. Our suppliers must have their own sustainability plan in place and show their commitment to improved ESG performance. Our sustainability policy includes greenhouse gas reduction, efficient water resource management and enhanced customer satisfaction. We also promote stakeholder dialogue through meetings and workshops.



# METRICS AND TARGETS

## **ESRS 2 METRICS MDR-M – METRICS IN RELATION TO MATERIAL SUSTAINABILITY MATTERS**

The Company addresses sustainability matters by applying a range of metrics, covering the areas of economic, HR, environmental and social performance. In 2023 our priorities were to reduce greenhouse gas emissions, increase plastic recycling and increase the efficiency of our drinking water distribution networks. In the context of environmental performance, our efforts focused on reducing CO<sub>2</sub> emissions and recycling plastics, along with our goal to have Europe coal-free by 2030. We measure our HR performance primarily through the metrics of employee commitment and workplace safety, accompanied by ESG monitoring and compliance programs. In defining its sustainability metrics, the Company applies standards including ISO 14001 and ISO 9001. Some of our key challenges in this area are how to foster innovation and promote greater transparency. Areas of opportunity here include the promotion of a circular economy and the treatment of hazardous waste. The data derived from the metrics are integrated into our strategic decision-making, with managers and their teams actively involved in the evaluation process.

## **ESRS 2 TARGETS MDR-T – TRACKING THE EFFECTIVENESS OF POLICIES AND ACTIONS THROUGH TARGETS**

In 2023 the Company focused on meeting the goals set out in its strategic plan Impact 2023. Our key initiatives included ISO 14001 certification for environmental management and ISO 50001 certification for energy management, to support our drive towards lower energy consumption and the pursuit of zero-emission energy sources. Each company in the Group is required to have an annual sustainability plan for its supply chain. The Company engages with stakeholders through meetings and questionnaire-based surveys, and this process contributes to the effective monitoring and evaluation of our sustainability progress.



A full-page photograph of a vast field of small white flowers, possibly wildflowers, stretching towards a range of blue mountains under a clear blue sky with a few wispy clouds. The word "ENVIRONMENT" is superimposed in large, bold, white capital letters across the middle of the image.

# ENVIRONMENT









## ESRS E1 – CLIMATE CHANGE

### GOVERNANCE

#### Integration of sustainability-related performance in incentive schemes

##### Scopes 1, 2 and 3

Gross Scope 1 and 2 GHG emissions are presented in Appendix 2. The Company is pursuing a plan aimed at a complete coal phase-out in Europe by 2030. In 2023 we set a target to achieve an emissions reduction of 26% – equivalent to 697,000 metric tons of CO<sub>2</sub> – compared to the 2021 baseline. Our strategic plan, Impact 2023, encompasses a set of 18 indicators (see the table below the wheel on page 20) focused on sustainable development and environmental impact reduction.

#### Material impacts, risks and opportunities and their interaction with strategy and business model(s), fossil fuel use at treatment plants and WWTPs and low-carbon energy

In 2023 we focused our efforts on ecological transformation and emissions reduction, while continuing to pursue our plan for a full coal phase-out in Europe by 2030. Our key initiatives included upgrading technology, promoting a circular economy and increasing energy efficiency. Our innovations here included cutting-edge water loss detection techniques, such as satellite systems and acoustic detection, as well as a project to enhance our Smart Water Integrated Management system (SWiM) using an AI-powered learning approach. Our ESG metrics include CO<sub>2</sub> emissions reduction. The challenges here include environmental impact reduction, the promotion of biodiversity and reducing dependence on fossil fuels. External factors, such as political and economic risks, are regularly reviewed.

### **Description of the processes to identify and assess material impacts, risks and opportunities – reduction of operating expenses by increasing the energy efficiency of facilities**

The Company is focused on the greening of its operations, reduction of emissions and the phasing out of coal by 2030. Our initiatives include improving energy efficiency and the efficiency of water supply networks. An integrated risk management system is in place to identify climate risks and their impacts on water, energy and waste services. Phasing out coal use has already reduced our costs for CO<sub>2</sub> allowances by CZK 571.8 million.

### **Transition plan for climate change mitigation – attractiveness to financial actors due to decarbonization**

In 2023 the Company focused on ecological transformation and sustainability, with the goal of reducing greenhouse gas emissions and fully phasing out coal use by 2030. We achieved a 16% reduction in direct and indirect emissions (Scope 1 and Scope 2) in 2023, and have invested CZK 2.766 billion in the greening of our operations since 2021. These investments include the conversion of our production facilities to run on renewable or low-emission fuels. The total amount of grant funding received in 2023 was CZK 454 million. Our total greenhouse gas emissions are shown in the table in Appendix 2.

### **Actions and resources in relation to climate change policies – risk of exclusion by the financial sphere if we do not exit coal-based energy production**

By 2030, Veolia plans to achieve a complete coal phase-out in Europe, which is faster than the transition away from coal planned by the Czech government. Our investments in the greening and modernization of our operations have reached CZK 2.766 billion, partially covered by grant funding. In the Czech Republic, the risk of the Company being excluded by the financial sphere is therefore negligible.



## ESRS E2 – POLLUTION

### Reduction of our customers' GHG emissions, energy efficiency and flexibility, local decarbonizing energy (Scope 4)

The Company promotes innovation and a circular economy, including the recycling of plastics and biodiversity conservation.

#### SPECIFIC EXAMPLES OF INNOVATIVE PROJECTS IMPLEMENTED:

- 1) In an EPC project carried out at the Bohnice Psychiatric Hospital in Prague, we achieved a 30% reduction in energy consumption, resulting in a significant cut in greenhouse gas emissions and an overall increase in the site's energy efficiency. The guaranteed energy savings in this project are 6,350 MWh per year, water consumption has been reduced by 7,750 m<sup>3</sup> per year, and the minimum cumulative savings over 10 years are CZK 147 million.
- 2) Innovative lighting systems for commercial and industrial clients, including procognitive LED lighting in the Legatica office building that simulates natural daylight, enhancing the working environment. We supplied PEGATRON Czech with 128 high-efficiency LED luminaires for its manufacturing facilities, while respecting its specific requirements on safety and access control. We also replaced the lighting system at Krnovské opravny a strojírny s.r.o. in a project using the EPC financing method, resulting in over 83% savings on energy. These projects significantly improved energy efficiency, enhanced employees' working conditions, and reduced our customers' operating costs and environmental footprint.
- 3) A synergistic solution for V Tower in Prague that utilizes low-potential thermal energy derived from the water supply network as a renewable energy source, covering up to 75% of the building's heating needs and significantly reducing its carbon footprint.
- 4) Comprehensive energy and water management at the Královský pivovar Krušovice brewery, which included the installation of a biogas-fired boiler and upgrading its lighting system and water treatment plant, leading to energy savings, a smaller water footprint, and lower CO<sub>2</sub> emissions.
- 5) Installation of large-scale photovoltaic power plants for industrial clients such as Trafil Czech (740 kWp) and Isotherm Kaplice (650 kWp), significantly increasing energy self-sufficiency, optimizing power generation and contributing to energy sustainability.

### Description of the processes to identify and assess material pollution-related impacts, risks and opportunities – pollution generated by our own activities (air, water, soil, hazardous waste, etc.)

The main priorities pursued by the Company here are to reduce its CO<sub>2</sub> emissions, decarbonize its energy consumption in the water sector, and eliminate any hazardous waste by incineration (see Appendix 2 for details).



Policies related to pollution – development of our own remediation operations, which will benefit customers coming to us with new, emerging requirements, especially in the area of water pollutants (micropollutants, endocrine disruptors, etc.).

**Preserving the quality of aquatic environments:**

- Monitoring, measuring, analyzing and forecasting pollution with support from artificial intelligence and smart sensors on the infrastructure that we manage.
- Purifying wastewater using membrane technologies and biological process intensification which can be coupled with nature based solutions and accelerating the rollout of wastewater reuse solutions.
- To treat micropollutants in drinking water by creating treatment processes combining proven solutions (such as activated charcoal) and proprietary cutting-edge technology (membranes, ozonation, UV, etc.).
- Responsible use of natural water resources, incorporating the use of smart technology and control centers.

**Actions and resources related to pollution – increasing HW treatment capacities to meet the needs of our customers**

In 2023 the Company treated a total of 174,377 metric tons of hazardous waste.

**Targets related to pollution – commercialization of innovative solutions to regenerate resources**

The Company actively engages with stakeholders and uses innovative solutions to reduce environmental impact, thereby contributing to environmental protection and increased customer satisfaction.

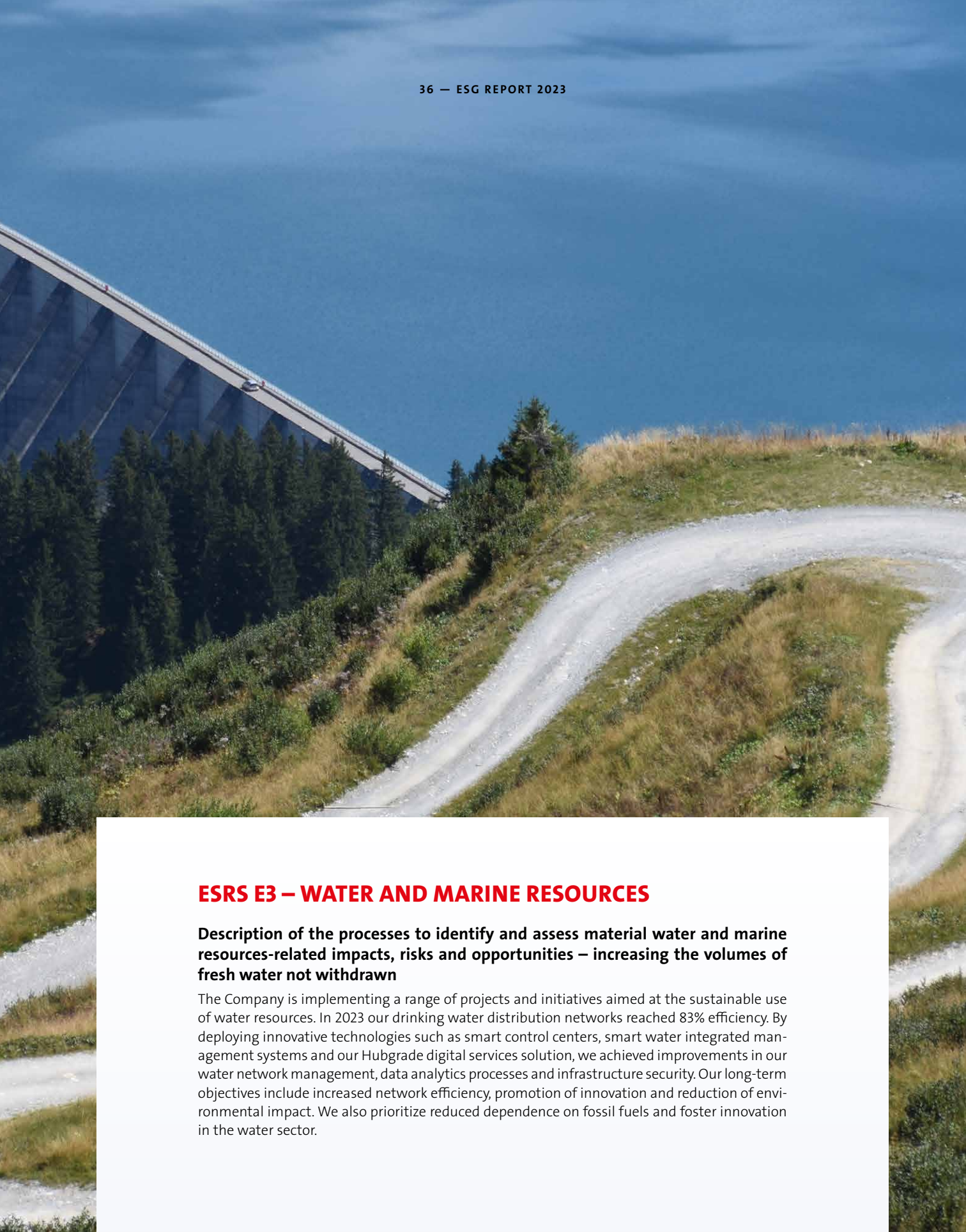
**Pollution of air, water and soil – contribution to the preservation of biodiversity and ecosystems through pollution control**

In the Czech Republic, the principles and commitments of the Convention on Biological Diversity have been implemented in national legislation, in particular Act No. 114/1992 on nature and landscape conservation. At the end of 2009 the Czech Republic updated its National Nature and Landscape Protection Program, which also serves as an action plan for its National Biodiversity Strategy adopted in 2005.

The Company prioritizes emission reduction and environmental protection. Our activities in these fields are carried out in line with our certification for environmental and energy management systems (ISO 14001 and ISO 50001). Veolia operates all its sites with a view to preserving and protecting biodiversity. For more information, see the section for Disclosure Requirement E4-1. We promote biodiversity conservation in the open countryside through our Let's Return Water to Nature program, implemented by the Veolia Foundation in collaboration with the Czech Union for Nature Conservation. For more information, see the section for Disclosure Requirement E4-1.

**Impact of our sites and value chain on ecosystems and biodiversity**

In 2023 the Company focused on a number of key sustainability and environmental impact reduction projects and initiatives. We deployed new technologies, such as satellite and acoustic detection systems for our water networks, to help reduce water losses and the need for chemicals. By upgrading our energy production facilities – which included installing high-efficiency CHP units and LED lighting systems – we made progress in reducing the energy consumption of our operations.



## **ESRS E3 – WATER AND MARINE RESOURCES**

### **Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities – increasing the volumes of fresh water not withdrawn**

The Company is implementing a range of projects and initiatives aimed at the sustainable use of water resources. In 2023 our drinking water distribution networks reached 83% efficiency. By deploying innovative technologies such as smart control centers, smart water integrated management systems and our Hubgrade digital services solution, we achieved improvements in our water network management, data analytics processes and infrastructure security. Our long-term objectives include increased network efficiency, promotion of innovation and reduction of environmental impact. We also prioritize reduced dependence on fossil fuels and foster innovation in the water sector.

### **Policies related to water and marine resources – supporting our industrial customers towards sustainable water resource use**

The Company is committed to the sustainable management of water resources through water efficiency, deployment of new technologies and loss reduction. We supply 2.64 million people with drinking water and 2 million people use our wastewater collection and treatment services. Our customers include the Krušovice brewery (part of the Heineken Group), where a project we implemented helped the brewery to reduce the volume of its wastewater, thereby reducing its water footprint and environmental impact. Another example is our partnership in the production of ERKO beer, where Veolia CZ and Pivovar Čížová produce the premium ERKO beer from ultra-pure recycled water. This is an ecological, rather than commercially-driven project, whose main aims are to popularize circular economy principles and to overcome the often purely psychological resistance to using recycled products, which is something we encounter on a daily basis.

### **Actions and resources related to water and marine resources – the risks of a pricing model based on billed volumes**

We are transitioning to a service model, where factors other than billed volumes are the key indicators, e.g. the number of water main failures repaired within 48 hours, customer satisfaction with service quality, etc.

### **Targets related to water and marine resources – use of water resources in accordance with issued permits**

Over the last financial year, we cut our water abstraction down to 55,765,373 m<sup>3</sup> of groundwater and 12,391,177 m<sup>3</sup> of surface water, representing a year-on-year reduction of 1,141,714 m<sup>3</sup> of groundwater abstraction and 2,101,423 m<sup>3</sup> of surface water abstraction.

### **Local resource limits and securing supplies through interconnection of water networks**

The Company complies with local resource limits based on operating agreements with infrastructure owners.



## **ESRS E4 – BIODIVERSITY AND ECOSYSTEMS** **STRATEGY**

### **E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model(s)**

The Company is engaged in several specific projects and initiatives aimed at preserving biodiversity and ecosystems. As of the end of 2023 we have had 47 external environmental audits performed, and our plan for 2023 included the implementation of an environmental management policy at 75% of our sites with green spaces over 1 ha, along with stopping the use of pesticides in these areas. Our partnership with the Czech Union for Nature Conservation and our project “Let’s Return Water to Nature” are focused on the protection of wetlands and natural habitats. The Company is also involved in practical schemes such as setting up bird boxes and other types of shelter for wildlife, replacing mechanical mowing with grazing, and planting indigenous plant species. As part of our environmental management program, we are also switching to a mosaic mowing regime for the maintenance of grassy areas. Our strategic plan Impact 2023 and biodiversity footprinting tool promote the monitoring and reduction of our environmental impact. Our activities contribute to the protection of the environment and raise awareness about biodiversity among our workforce and the wider public.

### **Material impacts, risks and opportunities and their interaction with strategy and business model(s)**

In 2023 the Company’s activities centered on the ecological transformation of its operations in the Czech Republic, including its district heating and water treatment plants, with an emphasis on preserving biodiversity and reducing its environmental footprint. Our key projects included carrying out an environmental footprint assessment using a biodiversity footprinting tool, and our collaboration with the Czech Union for Nature Conservation on environmental audits and biodiversity enhancement measures. The Company promotes a circular economy and plastics recycling, has implemented environmental management systems in line with ISO 14001 and ISO 50001, and stresses the importance of compliance with ESG standards in its supply chains. Our strategic plan, Impact 2023, includes key indicators in the areas of sustainability, natural resource protection and emissions reduction.



## **Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities**

The Company strives to protect biodiversity and ecosystems through a range of key initiatives that include external environmental audits, collaboration with the Czech Union for Nature Conservation and utilization of an internally developed biodiversity footprinting tool. In 2023 several facilities underwent environmental audits aimed at identifying appropriate biodiversity enhancement measures for implementation. Since 2015, a total of 47 sites have been audited, and the measures undertaken include the elimination of barriers to wildlife movement, setting up bird boxes, bat boxes and bug hotels, establishing habitats to support hymenopteran insects, installing bee hives, creating amphibian and reptile shelters, modifying grass maintenance regimes, and planting indigenous species of plants and native trees. All of these measures fall under our broader strategy of ecological transformation, which also includes our “Let’s Return Water to Nature” project. The Company regularly monitors and assesses the impact of its activities on ecosystems and implements environmental management and maintenance programs, thereby contributing to the sustainable use of natural resources and the creation of new, species-rich areas of grassland, as well as protecting precious existing natural habitats.

## **POLLUTION ABATEMENT MEASURES AND POLICIES**

### **E4-2 – Policies related to biodiversity and ecosystems**

In 2023 we applied an environmental management policy at 75% of our sites with green spaces over 1 ha, along with stopping the use of pesticides. This included, for example, setting up over 100 bird boxes and bug hotels on sites used by Pražské vodovody a kanalizace, a.s. Our other forms of support for ecosystem services included botanical monitoring of reservoirs. We also promote greater biodiversity awareness at 50% of our sites, and use our biodiversity footprinting tool to measure our environmental footprint. These activities are a component of our strategic plan Impact 2023, which also involves ISO 14001 certification and the implementation of an environmental management system.

### **E4-3 – Actions and resources related to biodiversity and ecosystems**

In 2023 we optimized our green lighting system to reduce light pollution. Other activities included recycling plastics and sustainable water management. Our collaboration with the Czech Union for Nature Conservation is a critical component in carrying out environmental audits and biodiversity enhancement measures.

## **METRICS AND TARGETS**

### **E4-4 – Targets related to biodiversity and ecosystems**

The Company is committed to the preservation of biodiversity and ecosystems through the environmental management and maintenance of its sites. In 2023 we introduced an environmental management policy at 75% of our sites with green spaces over 1 ha, and stopped using pesticides on those areas. Achievement of these objectives was made possible through our use of a biodiversity footprinting tool, which allowed us to assess our impact and design appropriate policies in response. Since 2015, 47 of our sites have undergone external environmental audits, which included a floristic composition assessment followed by the planting of indigenous plant species.

### **E4-5 – Impact metrics related to biodiversity and ecosystems change**

The Company strives to preserve biodiversity at all of its operations – which include district heating and water treatment plants in various towns and cities – through carrying out environmental audits and implementing biodiversity enhancement measures. Our environmental management system encompasses, among other things, the discontinuation of pesticide use and the introduction of greener lighting systems. Pražské vodovody a kanalizace a.s., which has almost 1 million m<sup>2</sup> of green spaces, is an active contributor to these initiatives. We use key performance indicators to monitor our progress in implementing action plans and raising awareness about biodiversity conservation.



## ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY

**Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and circular economy, development of activities for the recovery of certain materials due to resource constraints**

The Company is implementing environmental and energy management systems in line with ISO 14001 and ISO 50001, which support the process of reducing energy consumption and the pursuit of low-emission sources. Some opportunities that have been identified include the recycling of plastics and the promotion of a circular economy. Other priorities for the Company include biodiversity conservation, emissions reduction and energy efficiency.

### **Policies related to resource use and circular economy – energy recovery from non-recyclable waste – refuse-derived fuel (RDF)**

In the waste sector, we promote circular economy principles by focusing on waste recovery. In 2023 we worked on development projects aimed at the recovery, recycling and treatment of virtually all types of industrial and municipal waste. By doing so, we are systematically preparing for the forthcoming strict limitations on landfilling, and enabling municipalities to focus on sustainable development and securing alternative regional energy sources. We use non-recyclable waste as the raw material to produce RDF (refuse-derived fuel), which can then be used in the boilers of local district heating plants instead of fossil fuels. We are currently able to produce 30,000 metric tons of RDF per year. In 2023 we recovered a total of 206,000 GJ of energy from non-recyclable waste.

As a specific example, in 2023 we substituted RDF for a major part of the coal used at our multifuel boiler in Přerov. We will be continuing to produce RDF from non-recyclable waste directly in Přerov itself, where we have now successfully completed a screening procedure for the construction of waste sorting facilities to separate out recyclable components and equipment to prepare RDF from the non-recyclable waste fraction.

The Company also recovered 23,690 metric tons of sewage sludge in agricultural applications.



# EMPLOYEES AND SOCIETY











## **ESRS S1 – OWN WORKFORCE** **STRATEGY**

### **ESRS 2 SBM-2 – Interests and views of stakeholders**

In 2023 the Company focused mainly on promoting diversity and inclusion, employee safety and professional development. We introduced non-discriminatory recruitment procedures and promoted the inclusion of candidates from vulnerable and disadvantaged groups on the open labor market. We have an Ethics Committee in place to oversee compliance with ethical standards, including respect for human rights. A survey, “Voice of Resources”, is regularly carried out by the external agency IPSOS to provide the Company with feedback aimed at improving working conditions. Our level of employee commitment remains high. Our support for professional development includes regular performance appraisals and training programs. We have a system of crisis communication rules in place to ensure transparent communication. All of these initiatives are components of an overall strategy aimed at sustainability and better working conditions, with a positive impact both on our workforce and their working environment.

### **ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model(s)**

The Company places high value on its workforce and their expertise, and has therefore been committed to training and occupational health and safety for many years already. The aim here has always been to create a healthy, safe and motivating working environment, which fosters both the physical and the psychological well-being of our employees. The risks associated with the areas of access to training and dissemination of information became clear during the COVID-19 pandemic, which led to the large-scale digitalization of training to ensure that it remained available without limitations of time and place. Social dialogue and cooperation between the Company and trade unions are used to ensure that we provide stable working conditions at a very high standard. The Company’s risks in this area include skills shortages and employee turnover, while its opportunities include skills development and the promotion of diversity and inclusion. Our long-term objectives include ecological transformation and support for local communities.



## MANAGING IMPACTS, RISKS AND OPPORTUNITIES

### **S1-1 – Policies related to own workforce**

In 2023 the Company focused on the sustainable development of its own workforce through targeted initiatives in the areas of diversity, human rights, health and safety and ethics. As part of our recruitment policy, we seek out young talent through long-term partnerships with universities and vocational secondary schools, while at the same time engaging with vulnerable groups on the labor market as a means to promote diversity and inclusion and ensure equal opportunities and fair treatment.

We engage in social dialogue with trade unions to create stability in the workforce across all our operations.

The top priority in our employee care policy is occupational health and safety, where we stress compliance with the rules and regulations and allow work to be suspended if it is unsafe. The Company's internal standards in this area are built on the ISO 45001 framework. We devote a great deal of attention to training – which is mainly provided by our internal organization Institut environmentálních služeb, a.s. – as well as OHS awareness programs. The Company has an anti-bribery management system in place, in line with the international standard ISO 37001:2016. An Ethics Committee oversees compliance with ethical principles. All the companies in the Veolia CZ Group have an internal whistleblowing system in place, which enables employees to report any suspected contraventions of regulations, unethical conduct or corruption. Regular ISO system audits are conducted, as well as compliance audits and ESG monitoring, helping to identify any weaknesses and reinforce our internal processes.

### **S1-3 – Processes to remediate negative impacts and channels for its own workforce to raise concerns**

In 2023 the Company introduced key initiatives aimed at improving the working environment. These focus on the physical and psychological safety of our workforce, the promotion of diversity and inclusion, and the provision of constructive feedback. Employees can report any suspected contravention of regulations, including the rules of our Ethics Guide and Anti-corruption Code of Conduct, through an internal whistleblowing channel, the Ethics Hotline, which conforms to the requirements of applicable local legislation. They also have the option of using the Group's ethical whistleblowing system Whispli, either in written or voice form. The Whispli system is compliant with the applicable legislation in this area (the French Sapin II law of 2016 and Corporate Duty of Vigilance law of 2017) as well as the requirements of the GDPR. These reporting systems protect the identity of the whistleblower and also allow complaints to be made anonymously. Our compliance officers and delegated employees oversee the investigation of each complaint and inform the whistleblower of the decision made and the course of action to be taken. In 2023, 100% of the complaints reported were resolved. All employees are regularly made aware of their whistleblowing options through our Ethics Guide and training.

### **S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

In 2023 the Company focused on improving working conditions and employee efficiency through several key initiatives. These included OHS training, which was completed by 100% of the workforce in the form of an online course. Field workers receive in-person training focused on the specific features of their profession. We also introduced a set of "Always Safe" guidelines and identified our ten highest risk activities, for which specific safe working policies were developed. For several years now, the Company has been organizing a Health and Safety Week each autumn, involving a major awareness campaign and in-depth site inspections and evaluations. In 2023 our training programs were expanded to include sessions on the use of artificial intelligence.

Employee commitment reached 90%, reflecting the success of our policies to promote physical and psychological health as well as work-life balance. These topics were the focus of a series of professional development events offered to employees under the Veolia Cares program in the form of in-person workshops, talks and live online courses, which are also made available on the e-Campus learning platform run by our internal training organization Institut environmentálních služeb, a.s.

Some of our innovative approaches to health care include the digitalization of training and MEDDI App, an application allowing employees to communicate with doctors about their health and the health of their families. We promote diversity and inclusion through our recruitment policy and fair treatment. We work with external partners and have an integrated risk management system in place to help ensure our sustainability and responsibility. Transparency is ensured through rules of conduct, ethical guidelines and certification. These initiatives have had positive impacts on our workforce, including in the areas of skills development, safety and employee commitment.

### **S1-7 – Characteristics of non-employees in the undertaking's own workforce**

The Company works with external consultants to ensure ethicality and reliability in areas such as market research. Our priorities here are occupational health and safety, equal opportunities, and respect for all human rights. Rules of conduct are in place for third parties, which require them to comply with all applicable laws and standards. The Company carries out third-party due diligence and ESG health checks on suppliers to ensure that high standards of integrity are maintained. Our internal training organization Institut environmentálních služeb, a.s. (IES) provides a wide range of training programs that include courses for independent self-employed contractors. We also actively engage with a variety of other stakeholders, including NGOs and academics, to help us implement practical measures for ecological transformation.

### **S1-8 – Collective bargaining coverage and social dialogue**

Effective social dialogue and employee commitment are priorities for the Company, and this is reflected in our 98% collective bargaining coverage. Each year, a global survey "Voice of Resources" is conducted by the independent agency IPSOS, which provides us with feedback from our workforce that helps us to develop our corporate culture.

### **S1-9 – Diversity metrics**

In 2023 the Company met a significant gender equality indicator by achieving a 50% proportion of women appointed among executive resourcers in the Group's TOP 500. Overall, however, women still account for only 23% of the 762 managers, i.e. 178 women compared to 584 men. Out of the Company's total workforce of 7,971 employees, 21% are women, and we have introduced a recruitment policy to promote engagement with vulnerable groups on the labor market. This policy includes part-time work for women after returning from parental leave. The Company also employs 254 people with limited capability for work, representing 3.2% of its workforce. We emphasize equal treatment, condemn discrimination and promote diversity, with the aim of creating an inclusive working environment that respects equal opportunity principles and fosters employee fulfillment.

### **S1-10 – Adequate wages**

The Company is committed to providing fair wages and promoting employee rights, aims which we pursue through several key initiatives. A crucial factor here is our high standard of social dialogue with employee representative bodies, which helps us to ensure fair working conditions and adequate wages. Internal reviews and audits help us to address any earnings disparities, and our employees are encouraged to report any behavior that violates acceptable standards of conduct and our established policies.



### **S1-11 – Social protection**

The Company ensures the social protection of its workforce through a number of initiatives, such as training, provision of a safe working environment, fair and equal treatment of all employees without limitation, and good working conditions, including adequate wages. We support the employment of people with limited capability for work, both as a direct employer and more broadly through our Veolia Foundation and its STARTér program. The Veolia Foundation also supports the elderly through its program “Keep Smiling – Active for Life”, which is focused on improving the quality of care for the elderly and showing them how to work with communication technology. The effectiveness of these programs is monitored using key indicators such as employee commitment, which reached 92% in 2023, and the social dialogue inclusion rate, which was 98%.

### **S1-12 – Persons with disabilities**

In 2023, Group companies employed a total of 254 people with disabilities. The Company strives to ensure that its working environments are fully accessible wherever this is possible (especially office premises). However, as most of our operations are carried out in industrial facilities, where it would be difficult to directly employ persons with disabilities, the Company utilizes the option of purchasing goods and services from suppliers who themselves employ disabled persons as part of the “alternative compliance” scheme. In 2023 our purchases from these organizations amounted to CZK 163,913,541.

Our Veolia Foundation also promotes the employment of people with disabilities through its STARTér, Trust Yourself and Do Business! program, which financially supports the creation of new long-term jobs in the field of crafts and services. Since 2000 we have thereby assisted in the creation of 2,783 new jobs, of which 399 were for people with disabilities, with five more new jobs being added for disabled workers in 2023.

### **S1-13 – Training and skills development metrics**

Veolia CZ's internal training organization, Institut environmentálních služeb, a.s. (IES), offers more than 600 courses, including programs accredited by the Ministry of Education. These courses are aimed at achieving professional qualifications, as well as providing mandatory training, and developing language proficiencies and soft skills. External partners such as universities and scientific research organizations are also engaged to ensure that our training courses are of a high professional standard.



In response to the COVID-19 pandemic, IES switched to a distance learning approach, including e-learning and webinars. During the last 3 years, it has significantly expanded its training courses on ethics, compliance and anti-bribery management in line with ISO 37001. Many of its training activities are related to occupational health and safety, and in 2023 it also extended its course offerings to include the use of virtual reality training. Digitalization and cybersecurity are some of the current general trends in the field of training.

The Company's key performance indicators include the average number of hours of training per employee per year, which reached 25.9 in 2023. Other KPIs include the percentage of employees who have received OHS training (100% in 2023) and the average annual cost of training per employee (€550 in 2023). We promote employee career development through annual performance appraisals and feedback, with an emphasis on equal opportunities and ecological transformation.

### **S1-14 – Health and safety metrics**

The Company respects and applies the principles and standards of the International Labour Organization (ILO). We regularly map out areas of risk to prevent workplace accidents. Our key indicators of efficiency and performance in this area include our lost time injury frequency rate, which was 2.35% in 2023 compared to 2.38% in 2022, with our long-term target being to achieve a rate below 2.00%. Another indicator we track is our injury severity rate, which was 0.14 in 2023 compared to 0.2 in 2022.

The Company has implemented the requirements of the international standard ISO 45001, and also specifies its occupational health and safety policy in internal documentation, including its Occupational Safety Code and Always Safe guidelines. Employees undergo professional training and first aid courses, and have access to occupational health and safety information via our e-learning portal and digital OHS library. We organize an International Health and Safety Week focusing on high potential severity incidents, with the aim of identifying and eliminating possible workplace hazards. We also engage our employees in the process of identifying hazards and proposing process improvements through an international internal team competition. Veolia likewise considers the psychological well-being and mental health of its workforce and the management of psychosocial risks, and for this reason we launched our So'Well - LET'S STAY FIT program in 2023. As part of this, we offer our employees monthly talks and workshops dealing with mental and physical health care topics as well as social issues. Videos of these events are then made generally available on the eCampus training portal run by our internal training organization Institut environmentálních služeb, a.s.

### **S1-15 – Work-life balance**

The Company promotes the work-life balance of its workforce through a range of specific initiatives. In 2023 we launched our Veolia Cares program, which guarantees all our employees, without distinction, benefits above and beyond those required by legislation – in particular, extra payments for parents during maternity and paternity leave, financial support in the event of a bereavement, support for employees caring for seriously ill family members, and one day a year for volunteering activities.

The Company supports employees with family responsibilities (parents with young children, employees caring for a family member) by offering them flexible working conditions and part-time work whenever the nature of their job allows it.

These policies have a direct positive impact on the working environment and help employees to achieve a healthy work-life balance, thereby contributing to overall employee satisfaction and a low turnover rate.



#### **S1-16 – Remuneration metrics – pay gap and total remuneration**

Our high-quality social dialogue with trade unions includes discussing equal pay issues as part of our commitment to diversity and inclusion in the workplace. The Company monitors the gender pay gap and we have set ourselves targets aimed at closing it. In 2023 we increased the number of women in management roles by 4% as part of our wider drive for equal pay. In 2023 women accounted for 22% of the workforce and 23% of all managers.

The Company aims to push both indicators up to at least 25%, which will also contribute to narrowing the pay gap.

#### **S1-17 – Incidents, complaints and severe human rights impacts**

The Company is committed to preventing discrimination and human rights violations, promoting diversity and inclusion, and ensuring equal opportunities and fair treatment. We actively condemn any form of sexist behavior or harassment and promote an inclusive working environment. Our employees are encouraged to report any non-inclusive behavior and receive training focused on promoting diversity and preventing discrimination.

The Company has implemented a unified whistleblowing system that includes an Ethics Hotline and the Whispli digital platform, via which employees and third parties can report complaints and raise concerns, and which ensures that the identity of whistleblowers is protected. This whistleblowing system promotes open dialogue and helps to create a culture of transparency within the Company, enhancing our overall corporate culture and fostering integrity. We have an Ethics Committee in place, which works together with our Compliance Department to oversee compliance with our Ethics Guide. All incidents reported are thoroughly investigated and the whistleblowers are kept informed of the follow-up course of action. In 2023 we received 22 whistleblowing reports, all of which were thoroughly dealt with.





## **ESRS S2 – WORKERS IN THE VALUE CHAIN** **STRATEGY**

### **ESRS 2 SBM-2 – Interests and views of stakeholders**

In 2023 the Company continued with its policy of incorporating employee and customer feedback into its activities, including its strategic program. We collect this feedback on an ongoing basis through satisfaction surveys and other feedback tools. Our +1 INSPIRE project, involving a series of collective workshops held in 2022 and 2023, was also a major contribution in this area. ESG audits and our new supplier selection policy ensure respect for human rights in our value chain, and we also encourage all our suppliers to obtain EcoVadis certification.



## **ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model(s)**

A crucial role here is played by our ESG policy, with suppliers being evaluated against ESG standards and subjected to regular ESG auditing. The key risks identified here include employee health and safety, human rights and staff turnover, while the opportunities include promotion of diversity and inclusion.

## **MANAGING IMPACTS, RISKS AND OPPORTUNITIES**

### **S2-1 – Policies related to value chain workers**

Since 2018 our purchasing process has included conducting ESG audits at our suppliers' premises, to review their approach to occupational health and safety, the environment and social aspects such as human rights. Before the end of each year we produce a report on the achievement of ESG objectives in our supply chain. Occupational health and safety (OHS) is ensured through a combination of internal procedures and coordination with public authorities. ESG audits are carried out in the framework of the global EcoVadis campaign. We ensure our compliance with the ILO Declaration by promoting human rights and equal opportunities. The mechanisms we have in place to address human rights violations include oversight by an Ethics Committee that works together with our Compliance Department.

### **S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns**

In 2023 we completed an upgrade of the internal whistleblowing system (Ethics Hotlines) set up at the Veolia CZ Group companies, to ensure that it complies with the requirements of Act No. 171/2023, the Whistleblower Protection Act. This system allows employees and third parties to raise concerns about unethical behavior, conduct violating anti-corruption standards, or violations of regulations (including anonymously). Any information received is protected and processed with the utmost confidentiality for whistleblowers, and their identity is protected.

### **S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities**

In 2023 the Company implemented a number of measures aimed at improving conditions for value chain workers, with an emphasis on occupational health and safety (OHS). Our key initiatives here include providing regular OHS training, where we have between 84% and 100% employee participation, and conducting an average of 25 ESG audits per year to assess safety, environmental and social aspects.

## **METRICS AND TARGETS**

### **S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

The Company is committed to improving working conditions and reducing any negative impacts on value chain workers. Our objectives in this area include to ensure respect for human rights, to promote diversity and inclusion, and to comply with occupational health and safety (OHS) requirements at a superior standard. The tools we use to achieve these goals include a risk management system, audits and certifications, and regular assessments of ESG targets.



## **ESRS S3 – AFFECTED COMMUNITIES** **STRATEGY**

### **ESRS 2 SBM-2 – Interests and views of stakeholders**

The Company actively communicates and engages with its key stakeholders – its shareholders, employees, customers and local communities – to integrate their needs into its decision-making processes. Representatives of our partners in this field took part in our +1 INSPIRE project, thereby contributing to the formulation of the Veolia Group's strategic plan.

### **ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model(s)**

Veolia has a long-term commitment to implementing sustainable technologies and innovative solutions, in an effort to minimize the environmental impact of its operations and improve the quality of life in communities where it operates. A major contribution in this endeavor has been our implementation of environmental and energy management based on our ISO 14001 and ISO 50001 certifications, as these systems support the reduction of energy consumption and our pursuit of emission-free energy sources. The nature of Veolia's activities means that we have a major impact on the quality of the environment, and a corresponding sense of responsibility.

As part of the Company's ecological transformation efforts, we are currently engaged in a process of decarbonization – phasing out coal as a source of heat and electricity – which has a very positive impact on air quality in surrounding areas. In the water sector, the Company utilizes state-of-the-art technology to protect its resources and the environment, and also pursues innovative approaches aimed at the reuse of treated water and the removal of microplastics and other pollutants. In the waste management sector, Veolia is focusing on hazardous waste treatment and plastics recycling. In all of these fields, the high level of service delivered by the Company has a positive impact on the quality of the environment in the regions involved. An opportunity in this area is to engage and collaborate with local communities and the non-profit sector.

## **MANAGING IMPACTS, RISKS AND OPPORTUNITIES**

### **S3-1 – Policies related to affected communities**

The Company's central focus is on ecological transformation and minimizing environmental impact, which it pursues through its strategic plan Impact 2023, setting out 18 tangible performance indicators. The primary means by which we collaborate with local communities in locations where we operate is through the activities of the Veolia Foundation, which actively engages in both social and environmental issues.

### **S3-2 – Processes for engaging with affected communities about impacts**

The Company continued to actively engage with local communities in 2023, using satisfaction surveys, contact centers and face-to-face meetings to facilitate communication and collect feedback. Its Veolia Foundation runs programs to support small local not-for-profit projects, quality of life for the elderly and the creation of new jobs, with a focus on the employment of people with disabilities.

### **S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns**

In 2023 we focused on several key initiatives with measurable results. Our program “Keep Smiling – Active for Life” provides support to the elderly in their home environment, with a positive impact on the elderly population throughout the country.

The Company stresses the need for compliance with ESG standards among its suppliers, including reduction of CO<sub>2</sub> emissions and support for biodiversity. External environmental audits and instruments such as our biodiversity footprinting tool help us to assess our environmental impact and take steps to improve it. Through our internal whistleblowing system we were alerted to 22 cases of concern in 2023, all of which were thoroughly investigated. We ensure transparency and effective communication with affected communities via a variety of communication channels and by providing our employees with regular training in this area.

### **S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

Targets and risks relating to activities of the Group that have a material impact on the quality of the environment are set out in the Environment chapter of this report – sections E1 to E5. In the social sphere, our aim is to continue and further develop our engagement with local communities through the programs of the Veolia Foundation.



## ESRS S4 – CONSUMERS AND END-USERS STRATEGY

### ESRS 2 SBM-2 – Interests and views of stakeholders

In 2023 our customer satisfaction reached a Net Promoter Score (NPS) of 36, surpassing our target of >30. In response to the energy crisis and its turbulent developments, the Company expanded its “Together 2030” web platform to include a new theme entitled “Together we can deal with the energy crisis”, where we offered advice about ways to economize on heating, hot water and electricity. Our automated systems, such as SMS INFO (text messages about water supply interruptions and sewerage system issues), automated water meter readings and electronic invoicing, all serve to increase the availability and transparency of information. In 2023 over 115,000 customers signed up for the SMS INFO service. We also embarked on a project to connect our waste management business to our central customer call center. Each year, we have an independent agency carry out satisfaction surveys to find out our stakeholders’ opinions about Veolia’s activities in all our business lines. In 2023 the satisfaction rate with our services was 94%.

### ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model(s)

In 2023 the Company focused on several key projects and initiatives with measurable results. These included ensuring uninterrupted and trouble-free access to basic services such as drinking water supply and sewerage, heating, electricity and waste treatment. The quality of all these services has a significant impact on the lives of customers and consumers, and influences the business activities of our industrial customers and other partners. Veolia’s corporate social responsibility is also evidenced by its long-term communication campaigns targeted at customers and consumers about responsible water and energy use, measures to prevent wastage and energy-saving behavior, as well as awareness-raising initiatives to educate the general public, children and young people about sustainability, resource conservation and nature in general.

## MANAGING IMPACTS, RISKS AND OPPORTUNITIES

### S4-1 – Policies related to consumers and end-users

The Company applies the Three Lines of Defense system of risk management, which is an effective approach to risk management and internal control. The first line is its operations management, which is responsible for day-to-day risk management and monitoring. The second line consists of specialized functional roles such as risk management and compliance, which help establish rules and policies and oversee the first line’s performance of its responsibilities. The third line is internal auditing, which provides objective assurance of the effectiveness of the system as a whole. The Three Lines of Defense model ensures that risks are managed at all levels of the Company, with each line having a defined role and responsibility. This framework is also further reinforced by an integrated management system.

Veolia has appointed an independent body, the Ethics Committee, to oversee compliance with the principles of its Ethics Guide. Employees and third parties can report non-compliance with Veolia's core values through a single whistleblowing system that guarantees the highest standards of protection for the identity of both the whistleblower and the person being reported for unethical behavior. The Ethics Committee works closely with the Compliance Department, which has the specific tools needed to handle any violation of business ethics that contravenes laws and international treaties or constitutes a serious violation of human or employee rights.

Ethical issues are a major challenge for Veolia. The Group's reputation, credibility and cohesion depend heavily on its employees' ability to act in accordance with its core values of responsibility, solidarity, respect, innovation, and customer focus. We are also an active participant in the EcoVadis global campaign for ESG auditing.

#### **S4-2 – Processes for engaging with consumers and end-users about impacts**

The Company attaches great importance to regular communication with consumers, for which we use a variety of channels, including a customer magazine, leaflets, websites, our SMS INFO service, person-to-person consultations at customer service centers and communication by phone through our call center. We also build long-term relationships with our municipal partners and corporate customers. We continuously collect feedback from all of our customers, and use their suggestions as input to further develop our services and business activities.

#### **S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns**

We use a system of external audits and certifications, including the EcoVadis platform, to ensure that any environmental impacts are monitored and addressed. In this process we ensure that our customers are kept informed and that their concerns are dealt with effectively. In Prague the Company has set up an alternative supply system for sensitive customers in case of planned water supply interruptions or major water main failures (hospitals, retirement and nursing homes and other sensitive consumers such as the elderly, people with disabilities, etc.).

#### **S4-4 – Taking action on material impacts on consumers and end users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions**

Key technologies we have deployed to ensure a higher quality of service and greater efficiency include smart control centers (safety and security of water management infrastructure worksites), a Flood Information System (early detection and management of emergencies, protection of critical infrastructure and prevention of property damage), satellite imagery, and acoustic water leak detection systems. In the areas of customer care and communication, we have introduced an automated water meter reading system and electronic billing, to increase the efficiency of our work and the sustainability of our services. The Company is currently also in the process of expanding its communication channels and improving its customer call center services.

### **METRICS AND TARGETS**

#### **S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

The Company strives to keep planned shutdowns and service interruptions to a minimum, and to ensure the long-term satisfaction of its customers and end-users with the services provided.



A photograph of an industrial facility. In the foreground, two large, horizontal blue pipes run across the frame. In the background, two workers wearing red safety jackets and white hard hats stand on a metal platform. The scene is surrounded by green foliage and a clear blue sky. The word "GOVERNANCE" is overlaid in large white letters across the center of the image.

# GOVERNANCE









## **ESRS G1 – GOVERNANCE**

### **MEASURES RELATING TO THE ROLE OF THE COMPANY'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES WITH REGARD TO SUSTAINABILITY MATTERS**

#### **ESRS 2 GOV-1 – The role of the administrative, management and supervisory bodies**

The Company's administrative, management and supervisory bodies play a crucial role, among other things, in the sphere of corporate culture and ethics. Together with the Ethics Committee, these bodies are responsible for overseeing compliance with the values set out in our Ethics Guide. The main duties and responsibilities of the governing bodies include overseeing the process of concluding contracts with customers, suppliers, investors, employees and other stakeholders, preventing the concentration of power in any one person, actively participating in risk prevention strategies and internal control processes, serving on audit committees, and communicating important information to shareholders and other stakeholders. The Ethics Committee, an independent body with ten members appointed by Veolia's Executive Committee, oversees compliance with our core values and makes recommendations on ethics and compliance. Our administrative bodies shape decision-making on sustainability matters and responsible business practices through a management system that encompasses areas such as occupational health and safety, quality, environmental protection, anti-bribery policy, business ethics and social responsibility, among others. Our managers' duties include upholding our values, actively participating in risk prevention strategies and internal control processes, participating in audit committee procedures, and communicating important information to shareholders.

Our implemented and certified quality management (ISO 9001), environmental management (ISO 14001) and occupational health and safety (ISO 45001) systems guarantee that environmental risks are systematically mitigated and that serious work-related injuries are prevented.

Our management team utilizes a range of tools and methods to assess the success of our ESG programs, including non-financial ratings and indices, EcoVadis ratings, internal audits and control procedures, whistleblowing, systematic business partner audits, a supply chain sustainability plan, and satisfaction and engagement surveys.

The governing bodies also use our internal communications networks and training programs to actively encourage employees' engagement with our sustainability and responsible business objectives. Our internal training organization, Institut environmentálních služeb, a.s. (IES), offers more than 600 courses and training programs, many of which are accredited by the Ministry of Education. IES forms part of an international network of training centers known as Veolia Campuses. In 2023, IES launched a new training module "High-risk Management Standards – Work at Heights and Traffic Management", which makes use of virtual reality technology. It also expanded its range of ethics and compliance training courses.

Our key ESG objectives and undertakings include environmental commitments, such as natural resource protection, emissions reduction and environmental stewardship; social commitments, such as employee care, diversity & inclusion, and occupational health and safety; and economic & financial commitments, such as profitability and growth and return on capital employed. The main ethical issues faced by our administrative bodies in the ESG context include corruption, conflicts of interest, compliance with ethical standards and legal requirements, protection of confidentiality, health and safety, ethical conduct and regulatory compliance. The key performance indicators (KPIs) tracked by our administrative bodies in the ESG domain are human resources performance, environmental performance, ethics and compliance, and social performance. These KPIs are monitored and evaluated so that the Company can effectively manage its ESG activities and achieve its set objectives.

## **MEASURES RELATING TO BUSINESS ETHICS AND CORPORATE CULTURE**

### **G1-1 – Business conduct policies and corporate culture**

In its work, Veolia adheres to cardinal values that embody compliance with ethics and legal norms, and zero tolerance for bribery, discrimination and anticompetitive conduct. These areas are among Veolia CZ's lasting priorities. Continuous work on these topics is an essential requirement for building a sustainable business. All our values are enshrined in our Ethics Guide.

Although the principal values of the Group business are immutable, in today's rapidly changing world it is crucial to flexibly respond to new challenges and standards. This is why the scope of the rules that Veolia Group employees follow is regularly updated. Veolia CZ adopted the Anti-Corruption Code of Conduct, demonstrating our intention to do business in a fair manner and our determination not to tolerate corrupt practices. It shows in more specific terms what is not part of business.

The principles of professional life in environmental terms are laid down in our internal documents, which set out the principles underlying our green practices. Environmental conduct has major benefits for the Group, both moral and economic.

For the practical implementation and application of the notions mentioned previously in everyday practice, Veolia CZ has set up a unified methodology in its compliance system. The methodology is based on the international standard for anti-bribery management systems (ISO 37001:2016) in combination with the requirements of the French SAPIN2 Act and of France's anti-bribery authority, AFA. It also covers the local legislative specificities with regard to criminal liability of legal entities. To implement the individual elements of the methodology such as risk identification, a network of Compliance Officers was set up at the individual Veolia CZ companies, further reinforced by Compliance Ambassadors chosen from among employees. Their ambition is to help make sure that the Compliance Program works well. In practice, this means that they help to communicate and share the defined procedures in larger plants or teams. Compliance Officers and Ambassadors foster a culture of ethical conduct and compliance, which is reflected in the management methods at both the operating level and the strategic level.



Another vital factor for the effective functioning of the compliance system is feedback from our employees, and for this reason our annual employee satisfaction survey includes questions relating to the prevention of unethical behavior or conduct violating anti-corruption standards and compliance with the Company's regulations. The management team's goal is to receive more extensive feedback on these topics from employees.

Our 2023 employee satisfaction survey yielded higher scores than in 2022, exceeding our original target. The lower scores in 2022 were largely influenced by the influx of new colleagues from Recovera (formerly Suez), who took part in the survey for the first time, relatively soon after the business was acquired by Veolia. Since then, Recovera has made great efforts to align itself with Veolia's ethics and compliance policies, and to integrate its employees into Veolia, which ultimately led to excellent scores on these key issues in the 2023 Veolia Group-wide employee survey. The final outcome was an employee satisfaction index of 91%. Veolia therefore fulfilled its 2022 commitment to provide better and more targeted information about compliance topics to the employee groups concerned. This positive result was achieved mainly thanks to innovative communication campaigns and training.

As the repercussions of the military conflict in Ukraine continued in 2023, Veolia CZ stepped up its monitoring of sanctions lists and the imposition of any new international sanctions. 2023 was particularly dominated by the need to implement the requirements of Act No. 171/2023, the Whistleblower Protection Act, which came into force on August 1, 2023 and which has been applied across all Veolia CZ companies. As well as handling international sanctions and whistleblowing requirements, in the area of ethics and compliance we also successfully achieved most of our strategic objectives, expanded our focus to address additional compliance risks and furthered the development of our corporate culture.

High-risk areas in terms of the danger of corruption and bribery include active corruption in the public and private sectors, competition protection, lobbying, and public procurement. The Company strives to effectively manage and minimize these risks through the implementation of anti-bribery policies in line with the international standard ISO 37001:2016 and by strengthening its compliance system as prescribed by the Guidelines of the Prosecutor General's Office for the Prevention of Corporate Criminal Liability.

## MEASURES RELATING TO THE MANAGEMENT AND QUALITY OF RELATIONSHIPS WITH CUSTOMERS, SUPPLIERS AND COMMUNITIES

### G1-2 – Management of relationships with suppliers

The Company is implementing a centralized purchasing process through its subsidiary, Solutions and Services, a.s., which involves strict adherence to a sustainable development policy. This process includes regular audits of suppliers to assess how they handle occupational health and safety, environmental protection and social aspects such as human rights. We have been keeping track of the results of these audits since 2018 in the form of supplier facility reports. The Company has also introduced a new supplier selection policy that emphasises ESG criteria, and we carry out regular screening of our business partners for compliance risks using established tools and methodologies.

In addition to the above, we also compile an annual supply chain sustainability plan that incorporates ESG objectives such as reduction of CO<sub>2</sub> emissions and support for biodiversity. We carry out ongoing assessments of the progress made with these objectives and produce a report on their level of achievement at the end of each year. The Company also supports local suppliers and SMEs through sustainability and social responsibility initiatives. Our suppliers are encouraged to undergo an EcoVadis auditing process to increase their awareness of sustainability matters and ethical practices. Through these measures, the Company systematically monitors and evaluates the sustainability performance of its suppliers, thereby promoting environmental protection and social responsibility.



### **G1-3 – Prevention and detection of corruption and bribery**

Veolia CZ has continued to actively pursue certification for the other Group companies, to align them with its anti-bribery compliance program in line with the international standard ISO 37001. In 2023 this certification process was successfully completed for Ravos, s.r.o., extending our certified anti-bribery compliance program to cover 92% of the Veolia CZ Group's revenue streams. Recovera also prepared intensively for certification in 2023, successfully completed the integration of its processes according to the approved action plan, and aligned them with Veolia's practices and procedures. Following the completion of Recovera's certification process (note: completed in April 2024), nearly 98% of the Group's revenue streams are now covered by certification.

The first of our companies to receive certification in the Czech Republic was Pražské vodovody a kanalizace, a.s., which obtained it in 2020. In 2024, we aim to have an anti-bribery management system in place and complete its certification process at all our remaining companies in the country. At the same time, we are constantly adding improvements to the compliance systems already established at the individual companies, such as an internal whistleblowing system, business partner screening procedures, compliance digitalization and measures to prevent corporate criminal liability.

We continuously develop the compliance systems at our companies in response to current challenges and needs.

### **G1-4 – Confirmed incidents of corruption or bribery**

In 2023 we received two complaints of corruption or bribery. After a thorough investigation, these were found to be unjustified, and no acts of corruption or bribery were confirmed in either case.

### **G1-5 – Political influence and lobbying activities**

In 2023, Veolia CZ focused intensively on harmonization of the fundamental rules, core processes and principles which the Veolia Group has encapsulated in a new manual entitled "Essentials". This is binding for all Veolia companies, above and beyond the requirements of national and international law. Essentials sets out 21 key procedures that cover, among other things, policies for interest representation (lobbying), sponsorship and patronage donations, prohibitions on election or political financing, policies for identifying and managing conflicts of interest, and a number of other rules. The Company is committed to transparency and compliance with all applicable laws and regulations. Our employees are required by their employment contracts and internal regulations to disclose any conflicts of interest to management. Any conflicts of interest disclosed are reviewed and addressed by a coordinated procedure involving the employee's direct manager, Human Resources, and, if necessary, the Compliance Department.

### **G1-6 – Payment practices**

In the interest of improving payment practices in our supply chain, we participate each year in the EcoVadis global campaign, with the aim of encouraging our suppliers to carry out an audit of their practices in the areas of occupational health and safety, the environment and social aspects. The most common reasons for late payments include irregularities in documentation, invoices issued without a previous order, and the need for quality control.

## APPENDIX 1

# DOUBLE MATERIALITY ANALYSIS: OUR IMPACTS, RISKS, AND OPPORTUNITIES<sup>(1)</sup>

PREPARED BY VEOLIA ENVIRONNEMENT SA

## Decarbonize to limit climate disruption

### Align Veolia's greenhouse gas emissions trajectory with the 1.5 °C goal.

Significant GHG emissions (scopes 1, 2 and 3) requiring the implementation of a transition plan	–
Reduce fossil fuels in the consumption of our treatment plants by increasing the share of low-carbon energy and energy efficiency	+
Reduction of our Opex by developing the energy efficiency of our facilities	+
Attractiveness to financial actors due to decarbonization	+
Additional costs generated by increasing regulatory requirements on GHG emissions	–
Exclusion by the financial sphere if we do not exit coal-based energy production	–

### Increase erased GHG emissions for the value chain

Increase in the volume of erased emissions (scope 4) for our value chain: material recycling, decarbonization of customers, etc.	+
Development of solutions to reduce our customers' GHG emissions, in particular: energy efficiency, flexibility, local decarbonizing energy	+

## Depollute and preserve the nature

### Develop and deploy depollution solutions

Pollution generated by our own activities (air, water, soil, hazardous waste, etc.)	–
Development of our remediation activities serving our clients, favored by new requirements, in particular concerning emerging pollutants in water (micropollutants, endocrine disruptors, etc.)	+

### Increase and improve the treatment of hazardous waste

Increase in HW treatment capacities of the various sectors to meet the growing needs of our clients	+
Commercialization of innovative solutions to regenerate resources from hazardous waste (e.g. battery recycling)	+

### Preserve biodiversity on Veolia and value chain sites

Contribution to the preservation of biodiversity and ecosystems through pollution control	+
Impact of our sites and value chain on ecosystems and biodiversity	–

## Spare and regenerate resources

### Enable a sustainable use of water resources

Increase in volumes of fresh water not withdrawn thanks to the performance of municipal networks and the use of alternative resources (reuse, desalination)	+
Supporting our industrial customers towards sustainable water resource use	+
Gap between customer expectations and volume-based remuneration models: need to innovate in new business models	–
Pressure exerted on the resource by water withdrawals, carried out in strict compliance with the authorizations issued by the competent authorities, and leading to promote efficient use	–

### Valorize waste in the form of secondary raw material and/or energy recovery

Development of activities for the recovery of certain materials due to resource constraints and the need to limit the use of virgin resources	+
Energy recovery from non-recyclable waste (CSR-RDF), contributing to decarbonization	+
Adaptation to the evolution of the waste value chain: need for technical and commercial innovation	–

(1) Conclusion of the double materiality analysis as of July 17, 2024.

Impact materiality: – Negative + PositiveFinancial materiality: – Risk + Opportunity



## Provide safe and resilient essential services to territories

### Participate in the development of territories: access to essential services, creation of value...

Contribution to local wealth and employment in the territories (value chain)	+
Inclusive mechanisms adapted to different types of contexts, particularly for access to essential local services such as water	+

### Ensure the resilience of environmental services

Guarantee of continuity and quality of essential services thanks to the safety of our operations	+
Resilience to environmental crises, particularly due to climate disruption or health issues, in order to ensure an essential minimum service	+
Cost of remediating a large-scale cyberattack (operational control systems and personal data), associated with a loss of image	-
Operational risks related to climate disruption (direct + supply chain)	-

## Be an attractive, safe and fair company

### Take care of employees in a healthy and safe working environment

Exposure of employees to physical or psychological risks incurred due to the activities carried out	-
Promotion of well-being at work through adapted mechanisms	+

### Attract, retain and develop skills

Development of employability through skills acquisition and career paths	+
Homogeneous minimum social guarantees for all Veolia employees	+
Business risk in case of inability to mobilize the necessary skills to develop our activities	-
Strengthening employee engagement and attracting new talent by sharing our Purpose, values and strategy with them	+

### Deploy a responsible social policy, promoting inclusion and diversity

Potential exposure of employees to discrimination, harassment or prejudice in their workplace, requiring the implementation of listening and alert devices	-
Promotion and valorization of social dialogue worldwide to contribute to the appropriation of the collective project	+

## Engage stakeholders in the ecological transformation

### Engage with stakeholders in service of a sustainable transformation

Risk of challenge and contestation by a stakeholder due to their perception of our activities	-
Improved understanding of the respective levers for accelerating the ecological transformation, thanks to mutual listening with our stakeholders	+

### Ensure responsible management of the supply chain (responsible purchasing)

Risk of our reputation being called into question in the event of serious events in the value chain (human and labor rights, environmental damage, etc.).	-
Strengthening our positive ESG impact thanks to suppliers' contribution to our ethical, environmental, social and resilience issues	+
Contribution to the development of local economic fabrics through local purchasing and sourcing	+

### Satisfy customers, as well as end users

Satisfaction of customers and end users thanks to the quality of services	+
Renewal and gain of new contracts due to the recognition of our operational excellence	+

### Ensure ethics and proper business conduct

Loss of contracts or defense costs related to controversies over unethical practices or non-compliance with our employees, suppliers, customers and communities	-
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## APPENDIX 2

# OTHER INDICATORS REVIEWED

The quantitative data stated on pages 64-65 are for the Veolia Group in the Czech Republic.

	UNIT	2021	2022	TARGET 2023	DATA 2023
<b>ENVIRONMENTAL PERFORMANCE</b>					
<b>WATER business line</b>					
Total volume of groundwater extracted	m³	55 765 373	55 954 835	-	54 813 121
Total volume of surface water extracted	m³	12 391 177	14 891 692	-	12 790 270
Volume of wastewater collected	th. of m³	134 624	191 064	-	199 290 730
Volume of wastewater treated	th. of m³	129 411	135 797	-	194 220 140
Volume of drinking water introduced into supply networks (excl. exported water)	th. of m³	163 123	168 536	-	166 038 920
Volume of drinking water produced	th. of m³	73 671	81 945	-	78 920 690
Total of direct and indirect emissions (electricity and heat)	kt CO <sub>2</sub> eq.	72.60	93.03	-	88.25
Direct GHG emissions (Scope 1)	kt CO <sub>2</sub> eq.	5.33	11.01	-	10.91
Indirect emissions of GHG linked to energy purchases (Scope 2)	kt CO <sub>2</sub> eq.	67.27	82.03	-	77.32
Total of main indirect GHG emissions (Scope 3)	kt CO <sub>2</sub> eq.	8.63	23.3	-	23.68
Emissions of GHG avoided	kt CO <sub>2</sub> eq.	1.93	2.92	-	3.89
<b>WATER business line - energy consumption</b>					
Energy consumption - electrical and thermal	MWh	272 396	307 621	-	310 834
Consumption of energy from RES	MWh	93 298	94 116.98	-	98 601
Share of renewable or recovered energy	%		17.55	-	31.72
Energy used for drinking water production and distribution	MWh	86 110	88 590	-	85 262
Electricity used for drinking water production and distribution	MWh	74 932	78 458	-	75 561
Electricity purchased and used for drinking water distribution	MWh	46 123	48 355	-	46 393
Electricity purchased and used for drinking water distribution	MWh	28 809	30 103	-	29 168
Specific electricity consumption for drinking water production	MWh/m³	0.63	0.59	-	0.00059
Electricity consumed for wastewater collection and treatment	MWh	164 871	192 711	-	189 953
Electricity consumed for wastewater treatment	MWh	68 776	99 445	-	97 318
Electricity consumed for wastewater collection	MWh	5 999	5 624	-	5 809
Energy purchased and consumed	MWh	77 804	107 835	-	106 125
<b>WATER business line - energy production</b>					
Energy production (thermal and electrical)	MWh	88 009	86 091	-	87 474
Of which heat production	MWh	42 807	42 704	-	40 983
Share of renewable or recovered energy produced	%	100	100	-	100
Energy production from renewable sources	MWh	88 009	86 091	-	87 474
<b>ENERGY business line - energy production</b>					
Energy production (thermal and electrical)	MWh	5 156 009	4 657 969	5 114 849	4 073 778
Share of renewable or recovered energy produced	%	10.8	10.0	14.2	13.5
Energy production from renewable sources	MWh	321 930	250 034	539 345	310 454
Of which heat production	MWh	183 550	136 644	375 988	104 736
Energy efficiency of energy production by cogeneration (heat and electricity)	%	58	58	56	56
Biomass in energy consumption by energy production plants	%	4.7	4	8.4	5.0
Installed power – electricity	MW	385	351	404	347
Installed power – heat	MW	3 949	4 083	3 999	4 035
Generation of electricity	MWh	953 604	896 225	1 012 950	645 835
Heat production	MWh	4 202 404	3 761 744	4 101 899	3 427 943

	UNIT	2021	2022	TARGET 2023	DATA 2023
<b>ENERGY business line - Emissions and GHG</b>					
Total of direct and indirect emissions	th. of metric t of CO <sub>2</sub>	2 464	2 176	2 141	1 978
CO <sub>2</sub> emissions	kg/MWh	267.4	268.1	242.3	259.4
NOx emissions	g/MWh	238.3	237.6	217.7	227.7
SOx emissions	g/MWh	209.2	207.9	215.3	208.5
PM emissions	g/MWh	24.1	24.0	22.6	23.2
Direct GHG emissions (Scope 1)	th. of metric t of CO <sub>2</sub>	2 248	1 999	1 916	1 781
Indirect emissions of GHG linked to energy purchases (Scope 2)	th. of metric t of CO <sub>2</sub>	216	178	225	198
Total of main indirect GHG emissions (Scope 3)	th. of metric t of CO <sub>2</sub>	767	962	672	777
Emissions of GHG avoided	th. of metric t of CO <sub>2</sub>	289	270	477	252
<b>WASTE business line</b>					
Weight of waste treated	metric t	n/a	989 000	-	940 000
Weight of materials recovered from treated waste	metric t	n/a	570 911	-	470 000
Heat generated from treated waste	GJ	n/a	285 000	-	206 000
Recovery rate for combustion waste in the Energy business (fly ash, bottom ash)	metric t	n/a	191 345	-	148 256
Non-hazardous waste produced	metric t	n/a	107 321	-	150 747
Hazardous waste produced	metric t	n/a	21 280	-	21 500
Weight of hazardous waste treated	metric t	n/a	154 056	-	174 377
Weight of non-hazardous waste treated	metric t	n/a	440 369	-	412 910
Percentage of landfill methane captured	%	n/a	45.6	-	44.9
Number of people provided with waste management, maintenance or cleaning services (through local authorities)	number	n/a	367 854	-	398 464
Total weight of waste collected	metric t	n/a	586 500	-	750 000
Number of business customers	number	n/a	10 500	-	10 000
Number of waste treatment plants operated	number	n/a	140	-	140
Tonnage of plastics transformed in Veolia recycling facilities	metric t	n/a	5 600	-	6 920
Percentage of material recovered for further processing of treated waste	%	n/a	90	-	90
Percentage of treated hazardous waste	%	n/a	21	-	52
<b>HUMAN RESOURCES PERFORMANCE</b>					
Total workforce as of December 31	number	7 536	7 879	7 540	7 971
Annual full-time equivalent workforce	number	6 755	7 894.29	6 600	7 828
Share of workforce with permanent contracts (FTE)	%	84	88	82	90
Total non-managerial staff	%	86	86	85	88
Turnover (workforce with permanent contracts)	%	7	15.37	7.8	9.4
Injury severity rate	number	0.10	0.17	0.2	0.14
Percentage of employees who participated in OHS training	%	90	97	100	100
Percentage of employees who participated in at least one training	%	98	100	100	100
Average number of training hours per employee per year	€	360	417	380	550
Employee engagement rate	%	89	90	90	92
Manager engagement rate	%	90	92	93	93
Rate of coverage by a social dialogue body	%	98	98	98	98
Female representation rate	%	24	22	25	22
Female representation rate (management roles)	%	25	18.2	25	18.7
Percentage of employees with disabilities	%	1.70	3.05	2.20	3.04
<b>SOCIAL PERFORMANCE</b>					
Number of ESG inspections at suppliers' premises	number	30	25	25	35
Number of findings of non-compliance with internal regulations detected by internal audit	number	9	58*	-	56*
Number of whistleblowing alerts	number	14	20	-	22
Rate of whistleblowing alerts resolved	%	100	80*	-	80**
Number of compliance incidents detected	number	14	20	-	28
Identified cases of violations of the Anti-Corruption Code of Conduct	number	2	0	-	2
Business lines covered by corruption risk mapping	%	98	94*	-	100
ISO 37001 certifications ( % of revenue covered)	%	49.61	85	-	92





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