



NOTICE OF MEETING 2021

Combined ordinary and extraordinary
general meeting

THURSDAY, JUNE 3 2021
AT 3:00 P.M. (PARIS TIME)
IN CLOSED SESSION





**SAINT-GOBAIN DESIGNS,
MANUFACTURES AND
DISTRIBUTES MATERIALS
AND SOLUTIONS WHICH
ARE KEY INGREDIENTS
IN THE WELLBEING
OF EACH OF US AND
THE FUTURE OF ALL.**

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General Meeting web page:
[https://www.saint-gobain.com/en/
finance/general-meeting](https://www.saint-gobain.com/en/finance/general-meeting)

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Message from the **Chairman and Chief Executive Officer**

Pierre-André de Chalendar



YOUR INVOLVEMENT IS IMPORTANT TO US AT SAINT-GOBAIN AND I SINCERELY HOPE YOU WILL BE ABLE TO TAKE PART IN THIS MEETING - WHICH THIS YEAR WILL EXCEPTIONALLY BE HELD BEHIND CLOSED DOORS - BY VOTING ONLINE OR GRANTING PROXY. YOU WILL FIND ALL THE INFORMATION YOU NEED TO THIS EFFECT IN THIS DOCUMENT. //

Dear Shareholder,

2020 will remain unique in many ways in the history of the Group. After a dynamic start to the year, the Covid-19 pandemic heavily impacted a large part of our activities in the second quarter. Then, despite the ongoing health crisis, we had an excellent second half of the year, marked by a strong acceleration in sales and record results, which owe a great deal to the exemplary mobilization of Saint-Gobain's teams, whose talent and commitment I would like to salute.

These results are also due to a recovery in the construction markets, helped by an excellent sales performance, the continuation of our cost-savings programs, conducted with rigor and discipline, and of course by the success of our Transform & Grow plan, which delivered the expected results a year ahead of schedule. Our new country-based organization, which brings us closer to our markets and our customers, proved its effectiveness. We also continued to adjust our investment portfolio, making 12 small acquisitions and one more substantial - Continental Building Products, a leading player on the North American plasterboard market. At the same time, we continued our divestment program, bringing the volume sold or in the process of being sold to €4.6 billion by revenue since the plan was launched.

I am convinced that Saint-Gobain is better suited for sustainable and profitable growth than pre-crisis, and will be still more so in the future. This is the result of a successful transformation, which is now complete. But it is also because the exceptional context of 2020 validated the direction taken by the Group over the past several years. The strong rebound in our results underlines the soundness of our positioning and our strategy, based on two pillars: performance and sustainability.

The Group is ready to write the next chapter of its development and growth and has the resources to fulfill its ambitions. Feeling that the time was right, the Board of Directors decided, upon my proposal to appoint Benoît Bazin as Chief Executive Officer from July 1, 2021 and to propose to your General Meeting his appointment as Director.

Full details of developments in 2020, the evolution in the governance and the Group's situation, notably in light of the impact of the coronavirus on its businesses, will be discussed at the forthcoming General Meeting.

In the context of the coronavirus pandemic and the fight to halt the spread of the disease, Saint-Gobain's overriding priority is to protect the health of all. In this respect, in compliance with the regulations applicable to the organization of Annual General Meetings during this period, at its meeting of March 25, 2021 the Board of Directors had to decide that **the General Meeting of June 3, 2021 would be held behind closed doors** without the physical presence of shareholders in order to protect the health and safety of all.

Shareholders are invited to regularly consult the dedicated pages on our website (<https://www.saint-gobain.com/en/finance/general-meeting>) to stay informed of the latest developments and to follow the General Meeting, which will be streamed live as from 3:00 p.m. (CET) on June 3 and also available for later viewing. Since the General Meeting will be held behind closed doors, we ask you to vote online wherever possible or, failing this, to submit a postal vote before 3:00 p.m. (CET) on Wednesday June 2, 2021. We have decided to facilitate the questions that you can send us prior to the General Meeting, in addition to the legal form by registered letter with acknowledgment of receipt to be received no later than the second business day preceding the date of the General Meeting, you can send us your questions by email to actionnaires@saint-gobain.com. In the spirit of fostering dialogue, you will also be able to ask questions during the session through the Meeting webcast.

You will find all the information you need, including all of the resolutions that are submitted to your approval, in this document.

We have put optimal measures in place to facilitate your remote participation in the General Meeting.

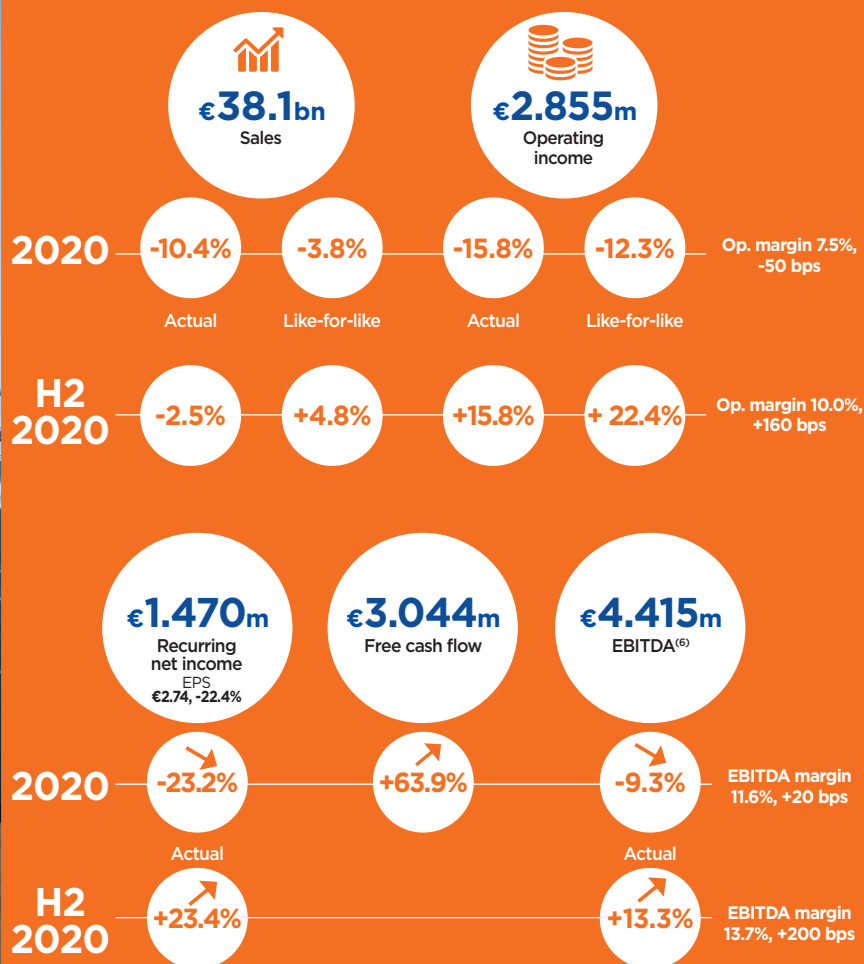
Thank you for your active involvement in the Group and for your trust and loyalty.

Please accept my sincerest regards. ■

The 2020 consolidated financial statements were approved and adopted by Saint-Gobain's Board of Directors at its meeting of February 25, 2021.

The consolidated financial statements were audited and certified by the statutory auditors.

2020 KEY FIGURES



Record free cash flow⁽¹⁾ in 2020

Record operating margin⁽²⁾ and recurring net income⁽³⁾ in H2 2020

- Responsible management of the health crisis with regard to all of the Group's stakeholders; solid achievements in ESG⁽⁴⁾, with new commitments for 2030;
- Successful completion of "Transform & Grow", a year earlier than planned;
- Strong 4.8% organic growth in sales in H2, accelerating to 6.4% in Q4;
- Strong 4.8% organic growth in sales in H2, accelerating to 6.4% in Q4;
- Sharp rebound in operating income in H2 2020 up 22.4% like-for-like, with a record operating margin of 10% (up 160 bps versus H2 2019);
- Increase of 20 bps in the EBITDA margin⁽⁵⁾ to 11.6% for the full year, and of 200 bps in H2;
- Record recurring net income in H2, up 23.4% to €1,198 million;
- Record free cash flow⁽¹⁾ of €3,044 million in 2020 (up 64%), and net debt reduced to €7.2 billion;
- Reduction in the number of shares outstanding, to 530 million from 542 million at end-2019;
- 2020 dividend at €1.33 per share, to be paid wholly in cash;
- Evolution in Saint-Gobain governance with effect from July 1st, 2021.

(1) Free cash flow = EBITDA less depreciation of right-of-use assets, plus net financial expense, plus income tax, less capital expenditure excluding additional capacity investments, plus changes in working capital requirement.

(2) Operating margin = Operating income divided by sales.

(3) Recurring net income = Net attributable income excluding capital gains and losses on disposals, asset write-downs and material non-recurring provisions.

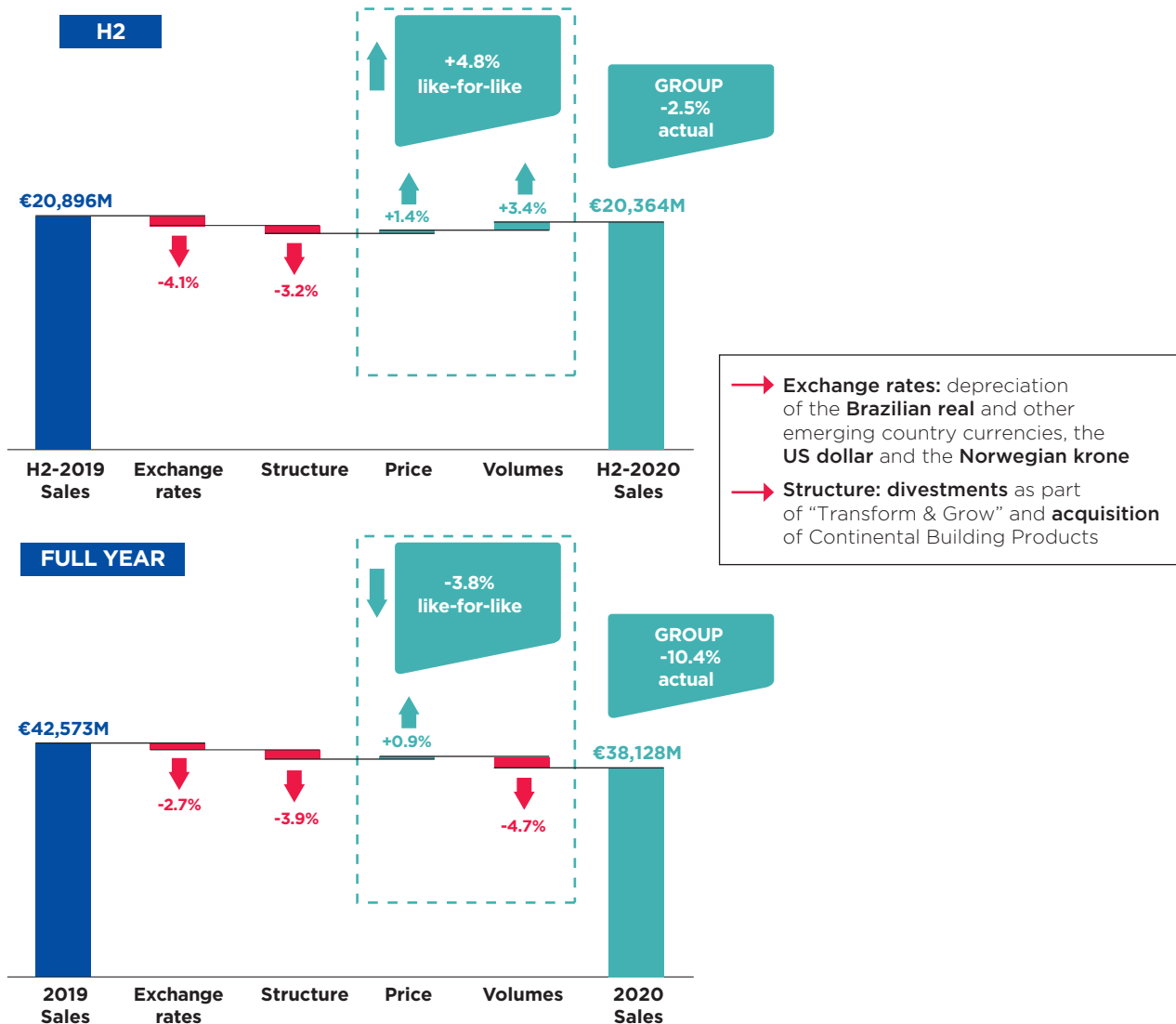
(4) ESG = Environmental, Social and Governance.

(5) EBITDA margin = EBITDA divided by sales.

(6) EBITDA = Operating income, plus operating depreciation and amortization, less non-operating costs.

1.1 Operating performance

Organic growth: sharp rally in H2



Like-for-like sales climbed **4.8% in the second half**, with a marked improvement in all segments after the steep 12.3% contraction in the first half, helping to limit the full-year decline to 3.8%. After hitting a low in April with trading at 60% of prior-year levels, the Group’s sales steadily rallied, back to normal levels in most countries as from June. There was good momentum in volumes (up 3.4%) and in prices (up 1.4%) in the second half (down 4.7% and up 0.9%, respectively, over the full year).

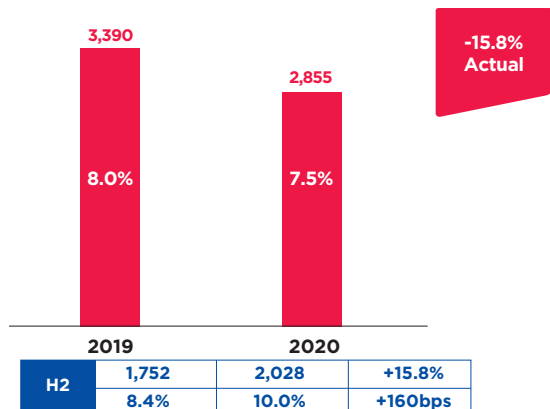
On a reported basis, sales came in at **€38,128 million**. The currency effect was a negative 2.7% over the year, including a negative 4.1% in the second half due notably to the depreciation of the Brazilian real and other emerging country currencies, the US dollar, and the Norwegian krone.

Changes in **Group structure** had a negative 3.9% impact on sales over the year, and a negative 3.2% impact in the second half, as a result of the divestments carried out as part of “Transform & Grow”, with negative structure impacts for the year of 10.0% in Northern Europe (in Germany with the Raab

Karcher Distribution business and Glassolutions; in Denmark with the Optimera generalist distribution business), 3.2% in Southern Europe – Middle East & Africa (in France with DMT civil engineering materials distribution and K par K, and with the expanded polystyrene business; in the Netherlands with Glassolutions) and 9.3% in Asia-Pacific (in South Korea with Hankuk Glass Industries, an upstream glass business). The Group structure impact also reflects

acquisitions carried out to consolidate our strong positions (Continental Building Products in North America as from February), develop new niche technologies (HTMS in HPS) or services, and expand in emerging countries (gypsum and mortars in Latin America). In light of the hyperinflationary environment in Argentina, this country which represents less than 1% of the Group's sales, is excluded from the like-for-like analysis.

Sharp rebound in operating income in H2 2020



- Sharp rebound in H2 of 22.4% like-for-like; record operating margin of 10% (up 160 bps versus H2 2019)
- Positive price-cost spread - +€160M, of which €110m in H2
- Strong action on costs, with €690M in cost savings in 2020

Operating income rose 15.8% on a reported basis in the second half to €2,028 million, and 22.4% like-for-like, helping to limit the full-year decline to 15.8% at €2,855 million as reported and 12.3% like-for-like.

The Group's **operating margin** rose to a record level of 10.0% in **second-half 2020** from 8.4% in second-half 2019, standing at 7.5% for the full year compared to 8.0% in full-year 2019.

In the second half of 2020, the Group benefited from:

- good momentum in volumes, reinforced in the post-pandemic period by increased demand on the renovation market, which the Group was able to take full advantage of thanks to its new organization close to customers in each country or market;
- upward trends in sales prices, generating a positive price-cost spread of €110 million in the second half (after €50 million in the first half);
- structural improvement in its profitable growth profile as part of "Transform & Grow":
 - €50 million in additional recurring and structural savings, allowing the Group to meet its savings target of €250 million at the end of 2020, a year earlier than planned,
 - successful optimization of the portfolio through divestments and acquisitions (particularly Continental Building Products), with a positive impact on the operating margin;

- €50 million in cost savings resulting from additional adaptation measures launched in order to lower the break-even point of businesses where the recovery is more uncertain;
- €45 million temporary decrease in discretionary spending (after €65 million in the first half);
- €165 million resulting from the continuation of the operational excellence program, which offset wage inflation and other fixed costs.

Over full-year 2020, the Group took strong action on costs, achieving €690 million in cost savings:

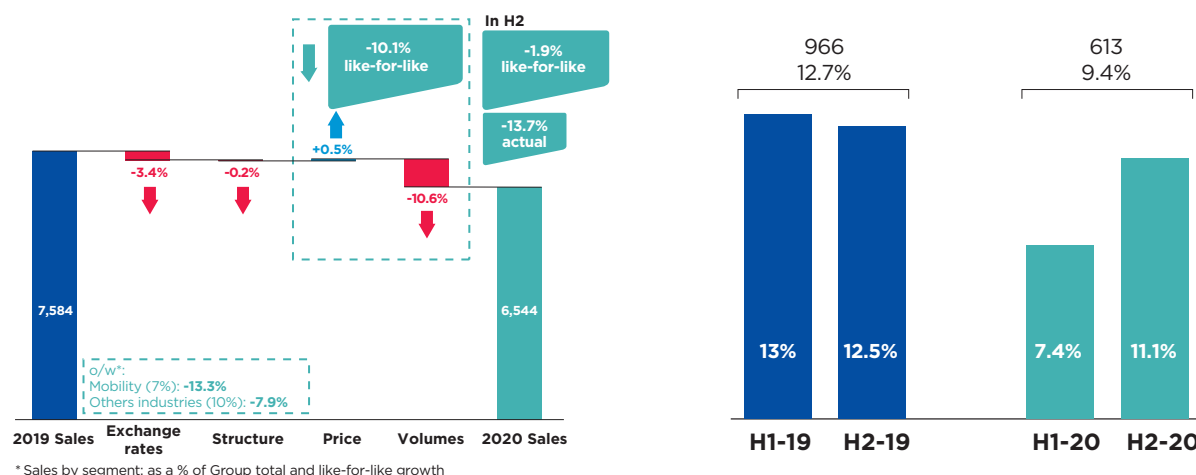
- €130 million in recurring and structural savings under "Transform & Grow";
- €190 million to mitigate the impact of the health crisis during the lockdown periods, thanks to the temporary reduction in discretionary spending and partial employment measures (net of additional Covid-19 costs);
- €50 million resulting from the additional adaptation measures launched;
- €320 million relating to the continuation of the operational excellence program, which aims to offset the various impacts of inflation on costs.

1.2 Segment performance

(Like-for-like sales)

1.2.1 High Performance Solutions (HPS)

High Performance Solutions: sequential improvement



High Performance Solutions (HPS): sequential improvement

HPS sales edged down 1.9% in the second half and advanced 0.8% in the fourth quarter (down 10.1% over the full year). HPS benefited from a recovery in most industrial markets in the second half of 2020. Against this backdrop, the operating margin was 11.1% for the second half (*versus* 12.5% in second-half 2019), a clear improvement on the six months to June 30, 2020 at 7.4%, and 9.4% for the full year (*versus* 12.7% for full-year 2019).

Mobility sales stabilized in the second half, and even progressed in the fourth quarter against an easier comparison basis. Sales for the year remained sharply down, affected by the second quarter (market contraction of 17% in 2020 in terms of volumes). Although Europe was down in the second half, sales to China and the Americas were up sharply. Mobility once again outperformed the automotive market throughout the year, due mainly to its increasing exposure to products for electric vehicles.

Industry sales remained down in the second half, but showed a clear improvement on the six months to June 30. Activities linked to consumable goods, particularly in Do-It-Yourself (DIY) markets, rallied steadily, delivering growth in emerging countries. However, the slowdown in our customers' investment cycles took a heavy toll on related activities throughout the year.

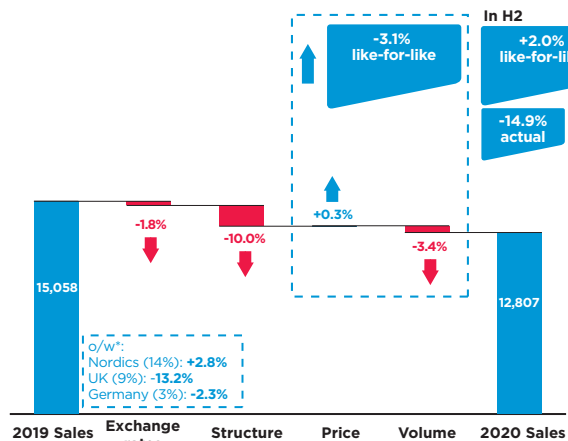
Activities serving the **Construction Industry** held up well over the full year, with sales virtually stable and significant gains in market share. The upturn was pronounced in the second half, especially for external thermal insulation solutions (ETICS), leading to double-digit growth in the fourth quarter.

Life Sciences continued to enjoy good growth momentum in the pharmaceutical and medical sector, benefiting from its recent capacity investments.

1.2.2 Northern Europe

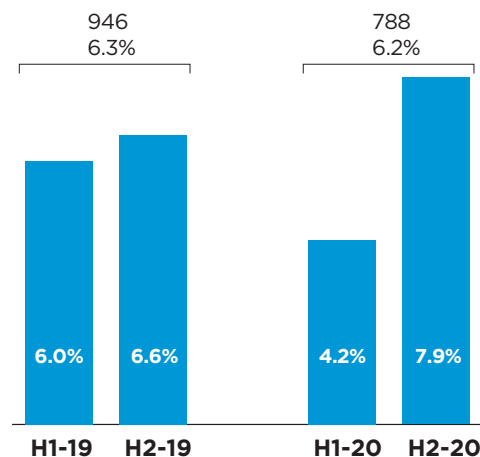
Northern Europe: significant rise in margin in H2

SALES (M€)



* Sales by country: as a % of Group total and like-for-like growth

OPERATING INCOME (M€) AND MARGIN (%)



Northern Europe: sales growth in the second half; significant rise in margin

Northern Europe progressed 2.0% in the second half and 3.8% in the fourth quarter (down 3.1% over the full year), with a return to good market trends across the Region and robust trading in the month of December.

Nordic countries delivered a solid performance, posting sales growth in each quarter in 2020, thanks notably to Distribution, which continued to outperform the market thanks to its successful omnichannel digital strategy and benefited largely from its exposure to the renovation market, despite less dynamic new construction. UK sales, which were down by nearly half in the second quarter, picked up in the second half, driven by a good fourth-quarter performance in Distribution, bolstered by network optimization efforts.

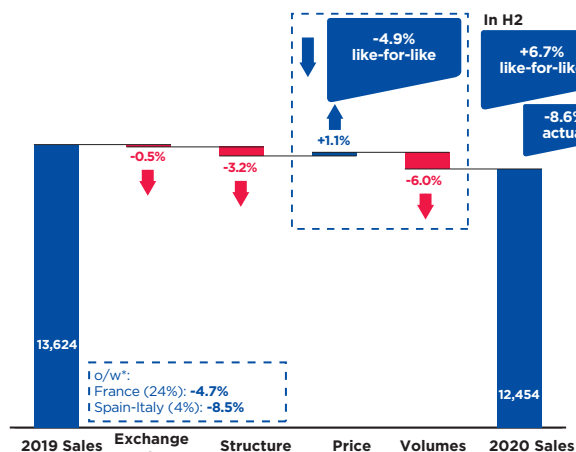
Germany limited its decline over the full year and leveraged its successful local organization to bounce back in the second half, led by all of its light construction solutions in the fourth quarter. Eastern Europe was up slightly over the full year, enjoying a good dynamic in its main markets in the fourth quarter.

The Region's operating margin for 2020 was back at 2019 levels (6.2% *versus* 6.3%), thanks to a significant advance in the second half, up to 7.9% (from 6.6% in second-half 2019), supported by the full impact of "Transform & Grow" with portfolio divestments and structural cost reductions, along with post-coronavirus cost adaptation measures, a clear positive raw material and energy cost-price spread, and an upturn in volumes.

1.2.3 Southern Europe – Middle East & Africa

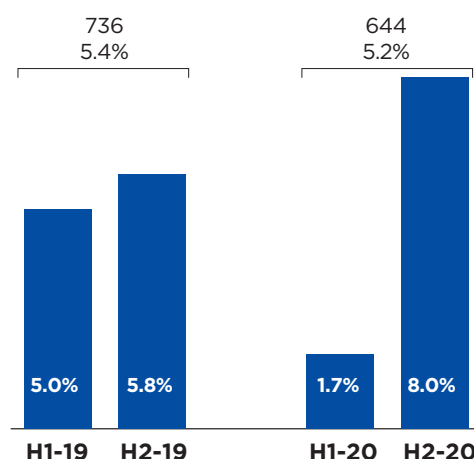
Southern Europe: significant upturn in sales and margin in H2

SALES (M€)



* Sales by country: as a % of Group total and like-for-like growth

OPERATING INCOME (M€) AND MARGIN (%)



Southern Europe – Middle East & Africa: significant upturn in sales in the second half; strong margin growth

Sales for the Southern Europe – Middle East & Africa Region rebounded 6.7% in the second half (down 4.9% over the full year), with a good performance in both the third and fourth quarters led by upbeat renovation markets and additional activity in December.

France drove the momentum for the entire Region in the second half, reporting a sharp rise in renovation projects with high levels of orders, fueling growth in the Distribution business in particular. The Group's efforts in terms of training trade professionals in the full range of Saint-Gobain's solutions, common referrals for different product categories, positioning in energy-efficient renovation solutions and intermediation with its other activities within the scope of the Group's new organization, have created

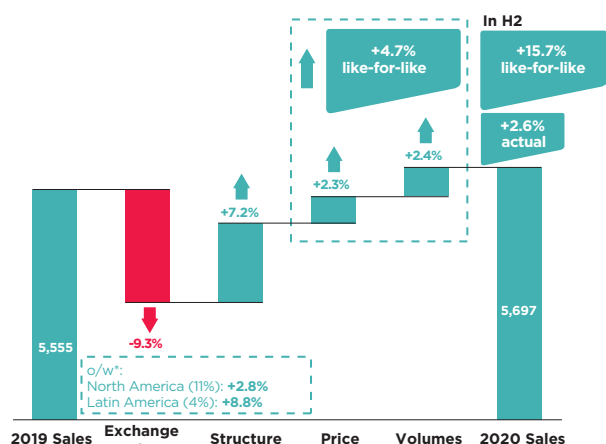
significant opportunities for growth and market share gains. The website La Maison Saint-Gobain, for example, reported a 60% jump in work requests in the fourth quarter. Excluding the Netherlands which was down slightly, other European countries advanced in the second half, with Spain and Italy in particular seeing the full benefits of the new organization on their performance. Lastly, the Middle East and Africa also delivered growth in the second half of 2020, despite a different pace of recovery from one country to the next.

The operating margin for the Region in 2020 was close to last year's figure, at 5.2% (*versus* 5.4% in 2019), lifted by a very strong performance in the second half, at 8.0% (*versus* 5.8% in second half 2019), here again benefiting from the full impact of "Transform & Grow" – with successful portfolio divestments and structural cost reductions, a clear positive raw material and energy price-cost spread, and good volume growth.

1.2.4 Americas

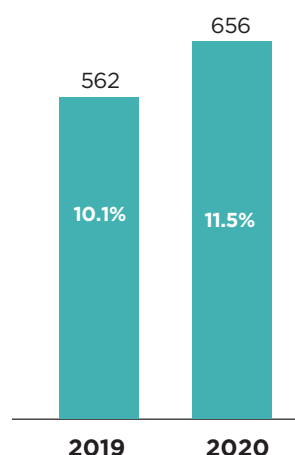
Americas: sharp rise in sales and margin

SALES (M€)



* Sales by country: as a % of Group total and like-for-like growth

OPERATING INCOME (M€) AND MARGIN (%)



Americas: sales growth over the year; sharp rise in operating income

The Americas delivered 15.7% organic growth in the second half, with an acceleration in the fourth quarter at 20.6%, resulting in a 4.7% advance over the full year.

- North America rebounded sharply by 11.2% in the second half (up 2.8% over the full year), driven by renovation volumes and new residential construction, and by an effective pricing strategy. Thanks to the successful integration of Continental Building Products, the profit target was exceeded, as well as the expected synergies, with \$20 million in synergies unlocked during 2020. Combined with the benefits of the new organization, this acquisition broadly strengthens the Group's positions in construction businesses in North America, which delivered a very good performance.

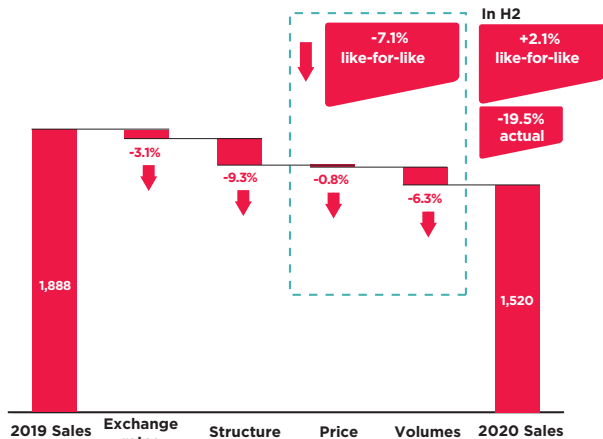
- Latin America enjoyed vigorous momentum in second-half sales, up 25.3% (after the major disruptions in the second quarter), buoyed by strong local sales synergies and significant market share gains.

There was a significant rise in the Region's operating margin, at 11.5% for the year (*versus* 10.1% in 2019), lifted by the 15.4% margin recorded in the second half (11.2% in second-half 2019), supported mainly by double-digit growth in volumes and a clear positive raw material and energy cost-price spread.

1.2.5 Asia-Pacific

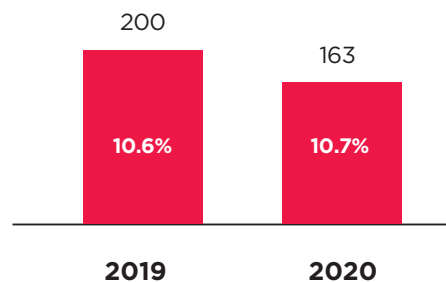
Asia-Pacific: margin up slightly over the full year

SALES (M€)



* Sales by country: as a % of Group total and like-for-like growth

OPERATING INCOME (M€) AND MARGIN (%)



Asia-Pacific: return to sales growth in the fourth quarter; margin up slightly over the full year

The Asia-Pacific Region saw 2.1% organic growth in the second half, driven by the 7.6% rebound in the fourth quarter (down 7.1% over the full year), with a month-on-month improvement in a more favorable pricing environment.

From the second quarter on, China enjoyed bullish trading, with double-digit growth, a marked improvement in the margin, and a significant advance for all of our construction solutions, which continued to capture market share. In India following a marked contraction in the second and third quarters, trading rallied towards the end of the year, driven

by both volumes and prices – particularly for building solutions. South-East Asia reported a mixed picture over the year, with growth in Vietnam spurred by gains in market share, and an improvement in other countries in the second half, although this was not enough to fully offset the sharp downturn reported in first-half 2020.

The Region's operating margin was up slightly, at 10.7% over the year (from 10.6% in 2019), despite the drop in sales, supported by a strong second-half increase, up to 13.5% (from 11.6% in second-half 2019), on the back of a sharp decrease in costs and a clear positive raw material and energy price-cost spread.

1.3 Financial Results

Consolidated sales were up 4.8% like-for-like in the second half (including a positive 3.4% volume impact and a positive 1.4% price effect), helping to limit the full-year decline to 3.8%. On a reported basis, sales retreated 2.5% in the second half (down 10.4% over the full year), with a negative 4.1% currency effect (negative 2.7% for the full year) and a negative 3.2% Group structure impact (negative 3.9% for the full year), reflecting divestments carried out as part of “Transform & Grow” and the acquisition of Continental Building Products.

Operating income progressed in the second half, up 15.8% on a reported basis to €2,028 million and up 22.4% like-for-like, helping to limit the full-year decline to 15.8% and 12.3%, respectively. The consolidated operating margin increased to 10.0% of sales in second-half 2020 (*versus* 8.4% in second-half 2019), and 7.5% for the full year (8.0% for 2019).

› BUSINESS INCOME AND EBITDA

(in EUR million)	2019	2020	2020/2019	H2-2020/H2-2019
Operating income	3,390	2,855	(15.8%)	+15.8%
Non-operating costs	(421)	(342)		
Disposal gains (losses) and impacts resulting from changes in Group structure	(13)	(58)		
Asset write-downs and other	(403)	(1,023)		
BUSINESS INCOME	2,553	1,432	(43.9%)	+13.9%
Operating income	3,390	2,855	(15.8%)	+15.8%
Operating depreciation and amortization	1,901	1,902		
Non-operating costs	(421)	(342)		
EBITDA	4,870	4,415	(9.3%)	+13.3%
EBITDA MARGIN	11.4%	11.6%	+20 PB	+200 PB

Ebitda climbed 13.3% in the second half to €2,780 million, helping to limit the full-year decline to 9.3%. The Group's **Ebitda margin improved to 13.7% in the second half** (11.7% in second-half 2019), and to 11.6% **for the full year** (*versus* 11.4% in 2019).

Non-operating costs improved, at €342 million *versus* €421 million in 2019, mainly due to the discontinuation of the accrual to the provision for asbestos-related litigation involving CertainTeed in the US (€88 million accrual in 2019). The amount for 2020 includes €42 million in restructuring costs associated with cost savings measures linked to “Transform & Grow”.

The net balance of capital gains and losses on disposals, asset write-downs and impacts of changes in Group structure represented an expense of €1,081 million compared to an expense of €416 million in 2019. This item consists mainly of a write-down of intangible assets in the UK Distribution business (€571 million), and write-downs taken against operations held for sale (including Lapeyre) or related to new post-coronavirus adaptation measures.

Business income totaled €1,432 million compared to €2,553 million in 2019.

› RECURRING NET INCOME AND RECURRING EPS

(in EUR million)	2019	2020	2020/2019	H2-2020/H2-2019
BUSINESS INCOME	2,553	1,432		
Net financial expense	(496)	(453)		
Dividends received from investments (Sika)	28	34		
Income tax	(631)	(526)		
NET ATTRIBUTABLE INCOME	1,406	456		
RECURRING NET INCOME	1,915	1,470	(23.2%)	+23.4%
Recurring EPS (in EUR)	3.53	2.74	(22.4%)	

Net financial expense excluding Sika dividends fell to €453 million (from €496 million in 2019). Dividends received from equity investments (Sika) totaled €34 million.

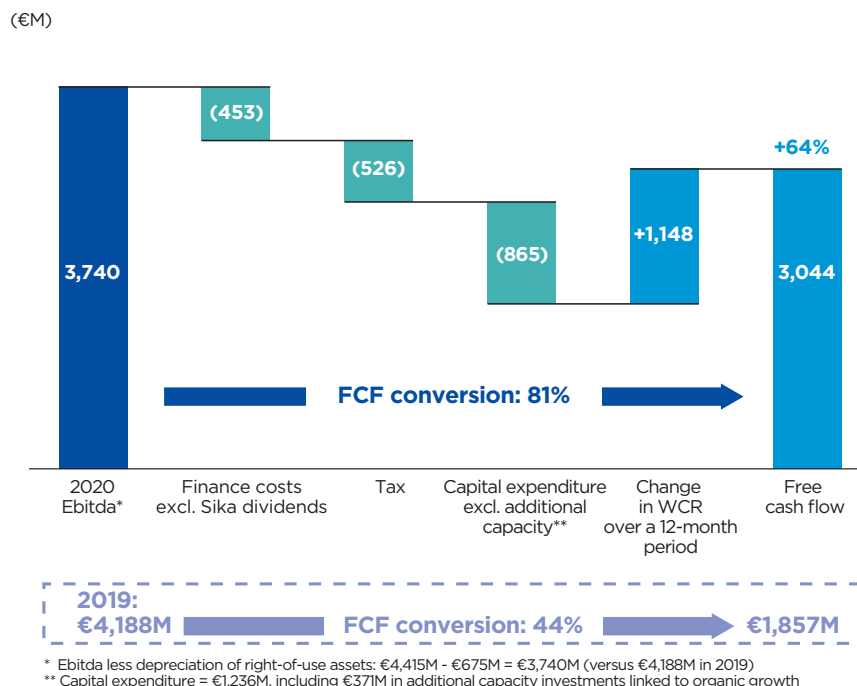
Income tax was €526 million compared to €631 million in 2019. The tax rate on recurring net income was 28% (25% in 2019), and 23% in the second half (25% in second-half 2019), after a first half which included several exceptional items.

Recurring net income (excluding capital gains and losses on disposals, asset write-downs and material non-recurring provisions) was down 23.2% at €1,470 million. **In second-half 2020, it hit a record high of €1,198 million**, a rise of 23.4% versus second-half 2019.

Net attributable income amounted to €456 million for the year, compared to €1,406 million in 2019.

Investments in property, plant and equipment and intangible assets (capital expenditure) fell 32.0% to €1,236 million, exceeding the target reduction of over €500 million, and as a percentage of sales were down to 3.2% from 4.3% in 2019. However, the Group took care to continue investing in additional capacity in order to prepare for future growth, with an outlay of €371 million in the year, mainly in the following areas: Construction Industry and Life Sciences, façade and gypsum solutions in emerging countries (Mexico, India and China).

› RECORD FREE CASH FLOW OF €3.0 BN, UP 64%

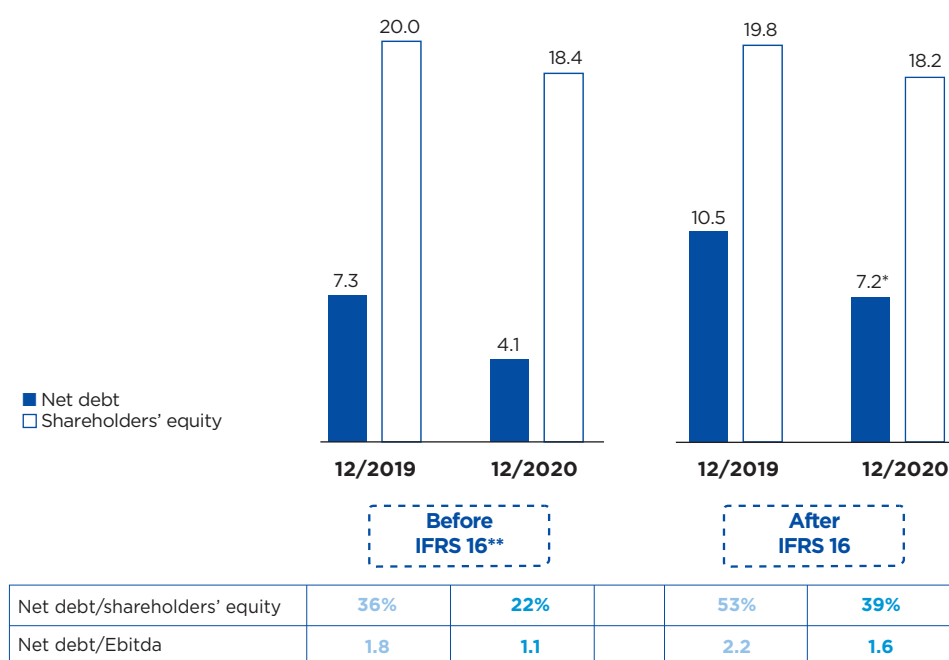


Free cash flow soared 63.9% to an **all-time high of €3,044 million** (8.0% of sales compared to 4.4% in 2019), with a rise in the free cash flow conversion ratio at 81% (44% in 2019), thanks mainly to a significant improvement in working capital requirement (WCR), the reduction in capital expenditure, and the fall in non-operating costs. Operating WCR represented a historic low of 18 days' sales at December 31, 2020, *versus* 27 days' sales at end-December 2019, attributable in equal proportions to a structural gain and a one-off gain.

Investments in securities totaled €1,343 million (€297 million in 2019) and mainly included the acquisition of Continental Building Products. Continental Building Products reported \$480 million in 12-month pro forma sales and \$112 million in 12-month pro forma Ebitda, representing an Ebitda margin of 23.3%. The amount of synergies generated has exceeded initial expectations, at \$20 million in 2020. Expectations for value creation in year three are confirmed. In all, the Group made 13 acquisitions in 2020, representing around €500 million in full-year sales and €110 million in Ebitda.

Divestments totaled €2,567 million (€1,052 million in 2019), and mainly related to the sale of Sika shares.

DECREASE IN NET DEBT



* €0.15bn reduction in net debt at December 31, 2020 relating to debt carried by entities in the process of being sold.

** Before IFRS 16: estimates.

Net debt fell sharply to €7.2 billion at December 31, 2020 compared to €10.5 billion at end-December 2019, thanks mainly to sharp growth in free cash flow generation, the accounting classification of debt carried by entities in the process of being sold within liabilities held for sale for €0.15 billion, and proceeds from disposals net of acquisitions for around €1.2 billion. In fact, the sale of the 10.75% stake in

Sika for €2.4 billion generated a net cash gain of €1.5 billion. Excluding IFRS 16, net debt fell to €4.1 billion at December 31, 2020, compared to €7.3 billion at December 31, 2019. Net debt represents 39% of consolidated equity compared to 53% at end-December 2019. **The net debt to Ebitda ratio** came in at 1.6 (1.1 excluding IFRS 16) compared to 2.2 (1.8 excluding IFRS 16) at December 31, 2019.

1.4 Shareholder return policy

In the second half of 2020, the Group **reduced the number of shares outstanding to 530 million** at December 31, 2020 from 542 million at end-December 2019.

At today's meeting, Saint-Gobain's Board of Directors decided to confirm its recommendation for the Shareholders' Meeting of June 3, 2021 to pay a cash **dividend of €1.33 per share**. This dividend represents **48% of recurring net income** and a dividend yield of 3.5% based on the closing share price at December 31, 2020 (€37.50). The ex-dividend

date has been set at June 7 and the dividend will be paid on June 9, 2021.

The Board has moreover confirmed that it will maintain its policy of privileging a dividend in cash targeting a normalized dividend payout rate representing between 35% and 40% of recurring net income, a rate that will be exceeded for the dividend payable in respect of 2020 in the context of the pandemic.

1.5 Completion of Transform & Grow

The Group's "Transform & Grow" initiative has brought a profound transformation of the Group thanks to a lean, agile and customer-focused organization and to accelerated portfolio rotation to secure profitable and sustainable growth.

Structural cost savings

The new organization by country and by market had generated cost savings of €250 million by end-2020, meeting its target a year earlier than planned, with savings of €120 million in 2019 and €130 million in 2020. The positive operating margin impact is around **60 basis points**.

This structural improvement in the Group's cost base results mainly from Europe (around 70%), High Performance

Solutions (15%), the Americas (10%) and Asia-Pacific (5%). It was driven by simplified organizations (around 55% of cost savings), streamlined central structures and support functions (around 25% of cost savings), as well as synergies and optimizations within each country and market (around 20% of cost savings).

Ongoing accelerated rotation of the portfolio

With **€3.4 billion** in sales divested as of the end of 2020, the Group has already exceeded its initial target: the positive full-year impact on the operating margin is **more than 40 basis points**.

Saint-Gobain continues to optimize its portfolio, and its total divestments now represent sales in excess of **€4.6 billion** (for over €1 billion in total divestments), of which around

€1.2 billion in additional sales is in the process of being divested, with Lapeyre (€641 million) and Distribution Netherlands (€522 million).

These local optimization measures should continue, depending on the strengths and weakness identified by management teams in each country or market.

A stronger growth outlook

Having aligned its organization more closely with its customers in each country or market, the Group has improved its growth profile, by offering a comprehensive range of integrated solutions for each segment of the construction (individual homes, apartment blocks, hospitals, schools) and industry sectors.

1.6 Environment, Social, Governance (ESG) performance

1

The Group's ESG performance continued to progress well in 2020:

- Confirmation of the upward trends in our safety score: Total Recordable Accident Rate (TRAR) at 1.8 (*versus* 2.2 in 2019).
- Further progress in the fight against climate change:
 1. First milestone of our ambitious 2030 roadmap towards carbon neutrality in 2050 successfully completed:
 - 4% (0.4 million tons) reduction in scope 1 and 2 CO₂ emissions, to 10.4 million tons *versus* 2019, and 22.2% reduction *versus* 2017, in line with our 2030 target of a 33% reduction,
 - 19% increase in extractions of natural resources avoided *versus* 2019,
 - 14% reduction in non-recovered production waste *versus* 2019;
 2. Reporting in line with TCFD (Task Force on Climate-related Financial Disclosures) and SASB (Sustainability Accounting Standards Board) standards and publication of carbon scenarios.
- 2020 diversity target met: 25% of women managers (24% in 2019).
- Implementation of the “CARE by Saint-Gobain” social welfare program for all of the Group's employees and their families:
 1. in all countries, the length of maternity or adoption leave with guaranteed full pay is at least 14 weeks,
 2. the roll-out of health and personal risk insurance is in line with the target of having all employees insured by the end of 2022.
- Stronger ties with local communities in order to support inclusive growth:
 1. nearly €10 million in donations for local philanthropic initiatives,
 2. development of training for young adults (“CFA” apprenticeship training center in France for instance) and tradespeople in order to promote the use of sustainable products and accelerate building renovation,
 3. participation in local schemes to facilitate access to decent housing for vulnerable populations, combat energy poverty, and help people move into the world of work.
- Strong employee engagement during the health crisis: engagement rate of 82%, confirming our employees' pride, loyalty and satisfaction with the Group (79% in 2019).
- Ongoing compliance training, once again in 2020 exceeding a 90% completion rate for those concerned.

The Group unveiled new goals in 2020:

- In embedding social and environmental criteria in its businesses, with its new purpose: “Making the World a better Home”, devised as a result of a collective process involving almost 15,000 employees.
- In fighting against climate change, with the publication of its 2030 roadmap to reach carbon neutrality by 2050 (“Net Zero Carbon”):
 1. new CO₂ targets validated by the Science-Based Targets initiative (SBTi):
 - 33% reduction in absolute terms in its direct and indirect CO₂ emissions (scopes 1 and 2), compared to 2017,
 - 16% reduction in absolute terms in its scope 3 CO₂ emissions for all relevant categories for Saint-Gobain, compared to 2017;
 2. increase in carbon prices used internally to €50 per ton for investment decisions (*versus* €30 previously) and to €150 per ton (*versus* €100 previously) for R&D investments in disruptive technologies;
 3. in order to meet its carbon neutrality targets, each year through to 2030 the Group will allocate around €100 million to selective capital spending and R&D.
- In basing a larger proportion of executive long-term compensation plans on CSR criteria (Corporate Social Responsibility), with 20% of plans now determined by CSR criteria compared to 15% previously, and a weighting of 10% for CO₂ targets *versus* 5% previously.
- In linking its responsible procurement program to the “Net Zero Carbon” roadmap for evaluating and reducing scope 3 CO₂ emissions.
- In looking to constantly improve inclusion and diversity: new target of having women make up 30% of the Group's Executive Committee by the end of 2025 (25% in 2020).

1.7 2021 outlook

In a macroeconomic and health environment which remains affected by uncertainties, the dynamic in our main markets proved upbeat – especially renovation in Europe and construction in the Americas – in second-half 2020 and the start of 2021. In this market environment, and provided there is no new impact relating to the coronavirus pandemic, Saint-Gobain expects the following trends for its segments:

- **High Performance Solutions:** continued sequential improvement in most industrial markets. Businesses related to customer investment should rally steadily during the year, although are expected to remain down on the good level recorded in 2018;
- **Northern Europe:** continued outperformance in construction and support from stimulus programs; Nordic countries and Germany should benefit from good momentum in renovation, except in the event of strict new lockdown measures; the UK should bounce back though the environment remains uncertain;
- **Southern Europe – Middle East & Africa:** continued outperformance in construction thanks to strong residential renovation markets and support from national and European stimulus plans which should particularly benefit the Group's energy-efficient renovation solutions, notably in France, although certain markets such as new construction remain down;
- **Americas:** market growth, particularly new residential construction, in both North America – as expected – and Latin America;
- **Asia-Pacific:** market growth, with continued good momentum in China and a sharp rebound expected in India.

2021 priorities

1. Improvement in the Group's profitable growth profile, driven by:

- **the continuation of its portfolio optimization** (divestments and acquisitions) and growth in plasterboard in North America fueled by Continental Building Products;
- **outperformance versus the markets** thanks to its range of integrated solutions for customers in each country and end market, meeting the full breadth of needs of the construction world and industry;
- **strategy of differentiation and innovation** to develop solutions for sustainability and performance.

2. Rise of more than 100 basis points in the operating margin compared to the 2018 margin of 7.7%, and ongoing strong discipline in terms of free cash flow generation:

- **constant focus on the price-cost spread**, thanks to strong pricing discipline, amid inflation in raw material and energy costs;
- **reduction in costs as part of additional post-coronavirus adaptation measures**, which should generate €150 million in cost savings in 2021, following €50 million in second-half 2020;
- continuation of the **operational excellence program** aimed at offsetting inflation (excluding raw material and energy costs);
- **maintaining the structural drivers for improvement in operating working capital requirement**;
- **capital expenditure** of around **€1.5 billion**, with investments in additional capacity focused on high-growth markets; ongoing digital transformation;
- continued reduction in **non-operating costs**.

For 2021, the Group is targeting a significant like-for-like increase in operating income, with an improvement of more than 100 basis points in the operating margin compared to the 7.7% margin in 2018 (assuming that volumes return to their 2018 levels), confirming the success of "Transform & Grow".

This press release contains forward-looking statements with respect to Saint-Gobain's financial condition, results, business, strategy, plans and outlook. Forward-looking statements are generally identified by the use of the words "expect", "anticipate", "believe", "intend", "estimate", "plan" and similar expressions. Although Saint-Gobain believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of its future performance. Actual results may differ materially from the forward-looking statements as a result of a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and are generally beyond the control of Saint-Gobain, including but not limited to the risks described in Saint-Gobain's Universal Registration Document available on its website (www.saint-gobain.com). Accordingly, readers of this document are cautioned against relying on these forward-looking statements. These forward-looking statements are made as of the date of this document. Saint-Gobain disclaims any intention or obligation to complete, update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

This press release does not constitute any offer to purchase or exchange, nor any solicitation of an offer to sell or exchange securities of Saint-Gobain.

2.1 Presentation of the Board of Directors

As of April 1, 2021, the Board of Directors of Compagnie de Saint-Gobain consists of 14 members appointed for a renewable four-year term. It includes one Director representing employee shareholders and two employee Directors, appointed in accordance with the law, and one Lead independent Director in charge of overseeing the efficient running of the Company's governance bodies.

The Board of Directors comprises a proportion of **82% of independent Directors** satisfying the criteria set by the AFEP-MEDEF corporate governance code for French listed companies, to which Compagnie de Saint-Gobain refers,

and a proportion of **45% of women**. The Board of Directors held sixteen meetings in 2020. The **global attendance** rate of the Directors in office as of February 1, 2021 at these meetings was **99%**.

For further information about the composition and the functioning of the Board of Directors, refer to Section 1 of Chapter 5 Corporate Governance of Compagnie de Saint-Gobain 2020 Universal Registration Document available on the website www.saint-gobain.com (the "2020 Universal Registration Document").



2.1.1 Composition of the Board of Directors of Compagnie de Saint-Gobain

Information as of April 1, 2021 ⁽¹⁾.



PIERRE-ANDRÉ DE CHALENDAR

Chairman of the Board of Directors

Date of first election: June 2006
 Number of shares held: 224,768
 Other offices and duties held outside the Group ⁽¹⁾:
 – Director of BNP Paribas*

Chairman and Chief Executive Officer of Compagnie de Saint-Gobain

62 years old

Nationality: French

Compagnie de Saint-Gobain
 "Tour Saint-Gobain"
 12, place de l'Iris
 92400 Courbevoie



JEAN-FRANÇOIS CIRELLI

Independent Director

Date of first election: juin 2020
 Number of shares held: 800
 Other offices and duties held:
 – Chairman of BlackRock France, Belgium and Luxembourg ⁽¹⁾
 – Senior Advisor of Advent International
 – Director of Idemia
 – Director of MET Holding AG** (Switzerland)

Chairman of BlackRock France, Belgium and Luxembourg

62 years old

Nationality: French

BlackRock France
 16, rue du 4 Septembre
 75002 Paris

⁽¹⁾ Appointment as a Director of Veolia* submitted to the general meeting to be held on April 22, 2021.

⁽¹⁾ Board member as an individual, and not as a BlackRock representative, Jean-François Cirelli does not represent BlackRock at the Board of Directors.

* Listed company.

** Foreign company.

⁽¹⁾ The full biography of each Director, the list of offices and position in which they serve or have served over the past five years and the staggering of the Directors' terms of office are provided in Section 1.1 of Chapter 5 Corporate Governance of the 2020 Universal Registration Document.

**LYDIE CORTES**

Employee Director
Member of the Nomination and Remuneration Committee

Date of first election: May 2018
Number of shares held: 1,979
Other offices and duties held:
 – None

Saint-Gobain Weber France
D 1083 Le Grand Étang
01960 Servas

Product Safety Coordinator, Saint-Gobain Weber France

49 years old

Nationality: French

**SIBYLLE DAUNIS**

Director representing employee shareholders

Date of first election: March 2020
Number of shares held: 3,818
Other offices and duties held:
 – None

Chief Executive Officer of PUM
46 years old
Nationality: French

PUM
4, rue René Francart
51100 Reims

**IÊDA GOMES YELL**

Independent Director
Member of the Nomination and Remuneration Committee

Date of first election: June 2016
Number of shares held: 800
Other offices and duties held:
 – Director and member of the Audit & Risk Committee of Bureau Veritas*
 – Director and member of Nominating, Governance and Sustainability Committee and Human Capital and Compensation Committee of Exterran Corporation* (United States)
 – Director and member of the Strategic Committee and of the Human Resources, Compliance and Sustainable Development Committee of Prumo Logística S.A.** (Brazil)

Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, place de l'Iris
92400 Courbevoie

Research fellow and Director of companies

64 years old

Nationality: Brazilian and English

**ANNE-MARIE IDRAC**

Independent Director
Chairwoman of the Nomination and Remuneration Committee
Member of the Corporate Social Responsibility Committee

Date of first election: June 2011
Number of shares held: 827
Other offices and duties held:
 – Director and Chairwoman of the Sustainable Development and Compliance Committee of Air France-KLM*
 – Director, Chairwoman of the Ethics, CSR and Patronage Committee and member of the Audit Committee of Bouygues*
 – Director and member of the Governance and Ethics Committee and of the Strategy & CSR Committee of Total*
 – Director and Chairman of the Remuneration Committee of Sanef

Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, place de l'Iris
92400 Courbevoie

Director of companies
69 years old
Nationality: French

**PAMELA KNAPP**

Independent Director
Member of the Audit and Risk Committee

Date of first election: June 2013
Number of shares held: 1,818
Other offices and duties held:
 – Member of the Supervisory Board and Chairwoman of the Audit Committee of Lanxess AG* (Germany)
 – Member of the Supervisory Board and Chairwoman of the Audit Committee of Signify NV* (Netherlands)

Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, place de l'Iris
92400 Courbevoie

Director of companies

62 years old

Nationality: German

**AGNÈS LEMARCHAND**

Independent Director
Chairwoman of the Corporate Social Responsibility Committee
Member of the Audit and Risk Committee

Date of first election: June 2013
Number of shares held: 2,252
Other offices and duties held:
 – Director and member of the Nomination and Remuneration Committee of Solvay SA* (Belgium)
 – Director and member of the Audit Committee of BioMérieux*

Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, place de l'Iris
92400 Courbevoie

Director of companies
66 years old
Nationality: French

* Listed company.
 ** Foreign company.



DOMINIQUE LEROY

Independent Director
Member of the Nomination
and Remuneration Committee

Date of first election: November 2017

Number of shares held: 1,000

Other offices and duties held:

- Member of the Management Board of Deutsche Telekom AG* for Europe (Germany)
- Member of the Supervisory Board, the Governance and Nomination Committee, the Risk Committee and the Sustainability and Innovation Committee of Ahold Delhaize* (Netherlands)

Member
of the Management
Board of Deutsche
Telekom AG*
for Europe

56 years old

Nationality: Belgian

*Friedrich-Ebert
 Allée 140
 53113 Bonn
 Germany*



DENIS RANQUE

Director
Member of the Nomination
and Remuneration Committee

Date of first election: June 2003

Number of shares held: 888

Other offices and duties held:

- Director of CMA-CGM

Director
of companies

69 years old

Nationality: French

*Compagnie de Saint-Gobain
 "Tour Saint-Gobain"
 12, place de l'Iris
 92400 Courbevoie*



GILLES SCHNEPP

Independent Director
Member of the Audit and Risk Committee

Date of first election: June 2009

Number of shares held: 800

Other offices and duties held:

- Chairman of the Board of Directors of Danone* ⁽¹⁾
- Director of Legrand* ⁽²⁾
- Director of Sanofi*

Chairman
of the Board
of Directors
of Danone*

62 years old

Nationality: French

*Compagnie de Saint-Gobain
 "Tour Saint-Gobain"
 12, place de l'Iris
 92400 Courbevoie*

(1) The Ratification of the co-optation of Mr. Gilles Schnepf to the Board of Directors of Danone will be submitted to the vote of the next General Shareholders' Meeting of Danone to be held on April 29, 2021.

(2) Mr. Gilles Schnepf does not intend to be reappointed to the Board of Directors of Legrand in 2022.



JEAN-DOMINIQUE SENARD

Lead independent Director
Independent Director
Member of the Corporate Social
Responsibility Committee

Date of first election: June 2012

Number of shares held: 7,685

Other offices and duties held:

- Chairman of the Board of Directors of Renault*

Chairman
of the Board
of Directors
of Renault*

67 years old

Nationality: French

*Renault
 13, Quai Alphonse Le Gallo
 92100 Boulogne-Billancourt*



PHILIPPE THIBAUDET

Employee Director
Member of the Corporate Social
Responsibility Committee

Date of first election: May 2018

Number of shares held: 724

Other offices and duties held:

- None

EHS Operations
Manager,
Saint-Gobain Isover

40 years old

Nationality: French

*Saint-Gobain Isover
 19, rue Paul Sabatier
 71102 Chalon-sur-Saône*



PHILIPPE VARIN

Independent Director
Chairman of the Audit
and Risk Committee

Date of first election: June 2013

Number of shares held: 3,026

Other offices and duties held:

- Chairman of the Board of Directors of Suez*
- Chairman of PRM3C SASU

Chairman
of the Board
of Directors of Suez*

68 years old

Nationality: French

*Tour CB21
 16, place de l'Iris
 92040 Paris-La Défense Cedex*

* Listed company.

** Foreign company.

2.1.2 The Board of Directors' Committees

The Board has established three Committees aimed at improving its operations and effectively contributing to the preparation of its deliberations: the **Audit and Risk Committee**, the **Nomination and Remuneration Committee**, and the **Corporate Social Responsibility Committee**. These Committees do not have their own decision-making authority (barring specific provision otherwise provided for by the internal rules of the Board of Directors as regards the Audit and Risk Committee's approval of non-audit services assigned to the Statutory Auditors), and report to the Board regarding their activities, conclusions and proposals.













The activities of these three Committees in 2020 are described in Section 1.2.3 of Chapter 5 Corporate Governance of the 2020 Universal Registration Document.



The Nomination and Remuneration Committee proposed that the Board of Directors submit for the approval the General Shareholders' Meeting of June 3, 2021 the appointment of Mr. Benoît Bazin as a Director and the renewal of the terms of office as Directors of Ms. Pamela Knapp, Ms. Agnès Lemarchand and Mr. Gilles Schnepf, which expire at the end of that Meeting.

Mr. Philippe Varin did not wish to renew his term of office in view of the age limit he would reach during his term of office if it were renewed. During the years of his term, his experience and judgment have contributed greatly to the discussions and decisions of the Board.

The Nomination and Remuneration Committee and the Audit and Risk Committee are composed of 3/4 and 100% of independent Directors respectively, including their respective Chairman, in compliance with the recommendations of the AFEP-MEDEF Code.

The following table shows the composition of the Board of Directors' Committees as of April 1, 2021:

Name	Age	Independent ⁽¹⁾	Other terms ⁽⁵⁾	ARC ⁽⁶⁾	NRC ⁽⁷⁾	CSRC ⁽⁸⁾	Years of seniority
 Pierre-André de Chalendar	62	No	1				15
 Jean-François Cirelli	62	Yes	0				0.5
 Lydie Cortes	49	No ⁽²⁾	0		(M) ⁽⁹⁾		2.5
 Sibylle Daunis	46	No ⁽³⁾	0				1
 Iêda Gomes Yell	64	Yes	2		(M)		5
 Anne-Marie Idrac	69	Yes	3		(P) ⁽¹⁰⁾	(M)	10
 Pamela Knapp	62	Yes	2	(M)			8
 Agnès Lemarchand	66	Yes	2	(M)		(P)	8
 Dominique Leroy	56	Yes	2		(M)		3
 Denis Ranque	69	No	1		(M)		18
 Gilles Schnepf	62	Yes	3	(M)			12
 Jean-Dominique Senard	67	Yes	1			(M)	9

Name	Age	Independent ⁽¹⁾	Other terms ⁽⁵⁾	ARC ⁽⁶⁾	NRC ⁽⁷⁾	CSRC ⁽⁸⁾	Years of seniority
 Philippe Thibaudet	40	No ⁽²⁾	0			(M)	2.5
 Philippe Varin	68	Yes	1	(P)			8
NUMBER OF MEETINGS			BOARD: 16	ARC: 5	NRC: 5	CSRC: 2	
ATTENDANCE RATE			99%	90%	100%	100%	

(1) According to the criteria set forth in Recommendation 8.5 of the AFEP-MEDEF Code, see Chapter 5, Section 1.1.2 of the Universal Registration Document for more details.

(2) Employee Director, appointed pursuant to the law, not included in the calculation of the Director independence ratio at the Board of Directors, in compliance with the recommendations of the AFEP-MEDEF Code, nor in the gender parity ratio at the Board of Directors, in accordance with the law.

(3) Director representing employee shareholders, co-opted on March 26, 2020 to replace Jacques Pestre, who has retired. Not included in the calculation of the ratio of independent Directors on the Board of Directors, in accordance with the recommendations of the AFEP-MEDEF Code, and parity on the Board of Directors, in accordance with the law.

(4) Lead independent Director.

(5) Held within listed companies (excluding Compagnie de Saint-Gobain).

(6) Audit and Risk Committee.

(7) Nomination and Remuneration Committee.

(8) Corporate Social Responsibility Committee, which was created on June 4, 2020, date on which the Strategy and Corporate Social Responsibility Committee was dissolved.

(9) Member of a committee.

(10) Chairman of a committee.

2.1.3 Lead independent Director

The Board of Directors, taking into account the development of the practice within companies in France chaired by a combined Chairman of the Board/CEO and the expectation of certain investors expressed during the dialogue that the Company has with them, has created the role of Lead independent Director, a position held by Mr. Jean-Dominique Senard, an independent Director, since June 8, 2017. The Lead independent Director oversees in particular the efficient running of the Company's governance bodies.

Responsibilities

His responsibilities, which are described in the internal rules of the Board of Directors, are the following:

- prevent and manage conflicts of interest: The Lead independent Director is responsible for preventing the occurrence of situations of conflicts of interest. He brings to the attention of the Board of Directors possible conflicts of interest that he is aware of concerning the Directors;
- lead the assessment of the organization and the operations of the Board of Directors which is periodically carried out;
- convene, chair, organize and report to the Chairman and Chief Executive Officer on the meetings of the Directors held without the presence of the Executive Directors ("executive sessions"). These sessions may be held during or at the close of a meeting of the Board of Directors, as the case may be such sessions may be co-chaired with the Chairman of the Nomination and Remuneration Committee in the event it is a different person and for matters falling under the responsibility of the Nomination and Remuneration Committee (in particular succession plans and the Executive Director's compensation);

- be a point of contact of the shareholders of Compagnie de Saint-Gobain on governance matters, and meet them at the request of the Chairman and Chief Executive Officer;
- ensure that the Directors receive the relevant information to exercise their duties under the best possible conditions, in accordance with the provisions of the internal rules of the Board of Directors;
- more generally, ensure compliance with the internal rules of the Board of Directors is honored.

In the course of his duties, the Lead independent Director has the right to:

- suggest to the Chairman and Chief Executive Officer the addition of points to the agenda of any meeting of the Board of Directors;
- request to the Chairman and Chief Executive Officer to convene the Board of Directors on a specific agenda;
- convene and chair the meetings of the Board of Directors in the event of the temporary inability or death of the Chairman and Chief Executive Officer; and
- attend, as the case may be, the meetings of the Committees of which he is not a member to the extent strictly necessary to accomplish his duties and upon the approval of the Chairman of the relevant Committee.

The Lead independent Director reports to the Board of Directors on the completion of his mission on an annual basis.

Activities during fiscal year 2020

In 2020, the Lead independent Director attended all meetings of the Board of Directors, the Strategy and Corporate Social Responsibility Committee (which he chaired), and the Corporate Social Responsibility Committee.

At the meeting of the Board of Directors on February 25, 2021, Mr. Jean-Dominique Senard presented a review of his activity as Lead independent Director for fiscal year 2020. His work as Lead independent Director consisted of:

- working with the Chairwoman of the Nomination and Remuneration Committee to examine the independent status of the Directors in light of the criteria set out in the AFEF-MEDEF Code (including through the review of conflict of interests' questionnaires and the analysis of business relationships);
- chairing, or co-chairing with the Chairwoman of the Nomination and Remuneration Committee depending on the topics being addressed, debates -during meetings of the Board- held without the presence of the Executive Directors present ("executive sessions");
- discussing with the Chairwoman of the Nomination and Remuneration Committee and the Chairman and Chief Executive Officer of succession plans relating to him; be in contact with the members of the Board on this matter; then, jointly with the Chairwoman of the Nomination and Remuneration Committee, reporting to the Board and chairing two executive sessions fully dedicated to the succession of the Chairman and Chief Executive Officer;
- discussing with the Chairman and Chief Executive Officer the interactions and cooperation between that officer and the Chief Operating Officer;

- conducting the assessment of the organization and operation of the Board and its committees, which took place as follows:
 - the Lead independent Director reviewed the draft questionnaire to be submitted to the Directors prepared by the General Secretary as well as the answers provided, all Directors having had the opportunity to discuss them with the Lead independent Director,
 - the Lead independent Director presented the results of the Board's self-assessment and the proposed conclusions, which provided input for the Board's reflexions during the second executive session devoted to the succession of the Chairman and Chief Executive Officer,
 - the Lead independent Director spoke with the Chairman and Chief Executive Officer and the Chairwoman of the Nomination and Remuneration Committee, and was available to the Directors who wanted to discuss the individual contributions of the Directors to the work of the Board in light of their skills and their respective participation in deliberations;
- at the request of the Chairman and Chief Executive Officer, meeting and engaging in dialogue with several shareholders about Saint-Gobain's principles of governance, in preparation for the 2020 General Shareholders' Meeting and, at the end of 2020, in preparation for the 2021 General Shareholders' Meeting;
- reviewing the draft agendas for the meetings of the Board of Directors and the Committees in fiscal year 2021;
- reviewing the section of this chapter on the "Composition and operation of the Board of Directors".

The Lead independent Director presented a summary of his third year in that office to shareholders at the General Shareholders' Meeting held on June 4, 2020.

2.2 Proposed appointment and renewal of the term of Directors

2.2.1 Changes in the composition of the Board of Directors in 2020 and appointment and renewals proposed to the general meeting

The following table shows the changes in the composition of the Board of Directors in fiscal year 2020 and the renewals proposed to the General Meeting of June 3, 2021:

	General Shareholders' Meeting of June 4, 2020	General Shareholders' Meeting of June 3, 2021
Cessation of duties	Frédéric Lemoine Jacques Pestre	Philippe Varin (June 2013) ⁽¹⁾
Renewal	Iêda Gomes Yell (June 2016) ⁽¹⁾ Jean-Dominique Senard (June 2012) ⁽²⁾	Pamela Knapp (June 2013) ⁽¹⁾ Agnès Lemarchand (June 2013) ⁽¹⁾ Gilles Schnepf (June 2009) ⁽³⁾ Sibylle Daunis (June 2020) ⁽⁴⁾
Proposed nomination/ratification	Jean-François Cirelli ⁽¹⁾ Sibylle Daunis	Benoît Bazin ⁽⁵⁾

(1) Independent Director.

(2) Lead independent Director.

(3) In the event of the renewal of the term of office of Mr. Gilles Schnepf at the General Shareholders' Meeting of June 3, 2021, he will no longer be considered, in accordance with the AFEP-MEDEF Code, as an independent Director since he will have been a Director for more than 12 years.

(4) The term of office of the Director representing employee shareholders must be renewed in accordance with the new appointment procedures provided for by the bylaws of Compagnie de Saint-Gobain, which were brought into compliance with the PACTE Law by the General Shareholders' Meeting of June 4, 2020. Ms. Sibylle Daunis, Chairwoman of the Supervisory Board of the "Saint-Gobain PEG France" corporate mutual fund, currently representing employee shareholders on the Board of Directors, has been designated as a candidate by the said Supervisory Board. This candidacy was supported by the Supervisory Board of the "Saint-Gobain PEG Monde" corporate mutual fund, which did not propose any other candidate, as the employees holding registered shares.

(5) Current Chief Operating Officer of the Compagnie de Saint-Gobain and future Chief Executive Officer as from July 1, 2021 (see Chapter 5, Section 1.2.1 of 2020 Universal Registration Document).

The following table shows the changes in the composition of the Board with regard to independence, representation of women, and representation of foreign members during fiscal year 2020, and as foreseen by the end of the General Shareholders' Meeting of June 3, 2021, subject to the appointment and renewal of the Directors listed above:

	As from the General Shareholders' Meeting of June 6, 2019	As from the General Shareholders' Meeting of June 4, 2020	As from the General Shareholders' Meeting of June 3, 2021 (subject to approval)
Percentage of independent Directors ⁽¹⁾	73%	82%	64%
Percentage of women ⁽²⁾	45%	45%	45%
Percentage of foreign nationals ⁽³⁾	27%	27%	27%

(1) In accordance with the rules set by the AFEP-MEDEF Code.

(2) Excluding Employee Directors and Directors representing employee shareholders.

(3) Excluding Employee Directors appointed under specific mandatory legal provisions.

2.2.2 Proposed appointment of a new Director



52 years old

Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, Place de l'Iris
92400 Courbevoie

BENOÎT BAZIN

Principal office held: Chief Operating Officer of the Saint-Gobain Group (until July 1, 2021)

Expertise and experience:

After studying in France and in the United States, and spending four years at the Interministerial Committee for Industrial Restructuring (ICIR) and the Treasury Department within the French Ministry of Finance, Mr. Benoît Bazin joined Saint-Gobain in 1999. He held various positions in France and, starting in 2002, in the United States – in a general management role within High-Performance Materials, before taking the Chief Financial Officer role of Compagnie de Saint-Gobain in 2005. From 2009 to the end of 2015, Mr. Benoît Bazin headed the Building Distribution Sector. In 2010, he was named Senior Vice President of Compagnie de Saint-Gobain. From 2016 to the end of 2018, Mr. Benoît Bazin headed the Construction Products Sector. During 2017, he was President and CEO of CertainTeed Corporation in the United States. Since January 1, 2019, he has been Chief Operating Officer of the Saint-Gobain Group.

In addition, Mr. Benoît Bazin was appointed a Director of Vinci on June 18, 2020 and is, as such, member of the Remuneration Committee and the Appointments and Corporate Governance Committee. He was also a Director and member of the Audit and Risk Committee of Essilor between 2009 and 2017, and Chairman of the Audit and Risk Committee from May 2016 to March 2017.

Offices and duties held outside the Saint-Gobain Group:

- Director of Vinci*

Offices and duties held outside the Saint-Gobain Group for the last 5 years:

- Director of Essilor* (2009-2017)

The Board of Directors decided, in its meeting of February 25, 2021, that, in the context of the succession of Mr. Pierre-André de Chalendar, to ensure a seamless transition, to separate the roles of Chairman and Chief Executive Officer as from July 1, 2021 between Mr. Pierre-André de Chalendar and Mr. Benoît Bazin and, as from this date, Mr. Pierre-André de Chalendar will continue to serve as Chairman of the Board of Directors, while Mr. Benoît Bazin will become Chief Executive Officer and sole Executive corporate officer.

As a Director, Mr. Benoît Bazin would bring to the Board of Directors his in-depth knowledge of the Group and Saint-Gobain's activities, in which he has held for more than twenty years various strategic and operational functions within the industrial and Distribution activities, at various national, regional and global levels of the Group, in Europe and the United States in particular, as well as his expertise in finance, management, strategy, social and environmental responsibility and governance.

The appointment of Mr. Benoît Bazin is subject to the approval of the 4th resolution.

* Listed company.

2.2.3 Proposed renewal of Directors

Information as of April 1, 2021.



Director of companies

62 years old

Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, Place de l'Iris
92400 Courbevoie

PAMELA KNAPP

Independent Director

Member of the Audit and Risk Committee

Date of first election: June 2013

Number of shares held: 1,818

Attendance rate in 2020:

- Board of Directors: 100%
- Audit and Risk Committee: 100%

Expertise and experience:

Pamela Knapp began her career in 1987 as an M&A consultant at Deutsche Bank Morgan Grenfell GmbH and Fuchs Consult GmbH.

In 1992, she was named Director of Strategic Projects, then of the Maintenance & Services Branch in the Transportation Systems Division of the Siemens Group, where she served until 1997. From 1998 to 2000, she was a Board member and Chief Financial Officer (CFO) of Siemens SA, Belgium and Luxembourg.

In 2000, she became Director of the Siemens Group's central Corporate Development Executives Department then, starting in 2004, Board member and Chief Financial Officer of the Power Transmission and Distribution Division of the Siemens Group, until 2009. From 2009 until October 2014, she was a member of the Management Board of GfK SE. Pamela Knapp was also a member of the Supervisory Board of Monier Holdings SCA from 2009 to 2013 and of Peugeot SA from 2011 to 2021.

Since June 2020, she has been a member of the Monopoly Commission (Monopolkommission), which advises the German Minister of the Economy on competition issues.

Her other offices and positions held during the last five years are described below.

Pamela Knapp has been a Director of Compagnie de Saint-Gobain since June 2013.

Offices and duties held outside the Group:

- Member of the Supervisory Board and Chairwoman of the Audit Committee of Lanxess AG* (Germany)
- Member of the Supervisory Board and Chairwoman of the Audit Committee of Signify NV* (Netherlands)

Independent Director since 2013 and member of the Audit and Risk Committee since 2015, Ms. Pamela Knapp brings to the Board of Directors the international dimension of her experience, experience as an executive officer of a major international group and her expertise in terms of finance, strategy and management.

The renewal of Ms. Pamela Knapp's term is subject to the approval of the 5th resolution.

* Listed company.

**Director of companies**

66 years old

Compagnie de Saint-Gobain
 "Tour Saint-Gobain"
 12, Place de l'Iris
 92400 Courbevoie

AGNÈS LEMARCHAND**Independent Director****Chairwoman of the Corporate Social Responsibility Committee****Member of the Audit and Risk Committee****Date of first election:** juin 2013**Number of shares held:** 2,252**Attendance rate in 2020:**

- Board of Directors: 100%
- Audit and Risk Committee: 60% ⁽¹⁾
- Corporate Social Responsibility Committee: 100%

Expertise and experience:

Agnès Lemarchand began her professional life with various operational responsibilities within the Rhône-Poulenc Group from 1980 to 1985.

Appointed in 1986 as Chief Executive Officer of Industrie Biologique Française (IBF), she created IBF Biotechnics, a subsidiary of the Rhône-Poulenc Group and the Institut Mérieux, in the United States in 1987, of which she was appointed Chairwoman and Chief Executive Officer.

In 1991, she joined the Ciments Français Group as Chief Executive Officer of Prodical, an industrial minerals subsidiary which she led from 1991 to 1996. She joined the Lafarge Group in 1997, held the position of Director of strategy for the Specialty Materials branch, then in 1999 was appointed Chairwoman and Chief Executive Officer of Lafarge Chaux.

In 2004, she took over, together with its senior executives, the Lafarge Chaux subsidiary in the United Kingdom and founded Steetley Dolomite Limited, where she served as executive Chairwoman for 10 years before selling the company to the industrial group Lhoist. Agnès Lemarchand was a member of the Supervisory Board of Mersen from 2007 to 2013 and a member of the Economic, Social and Environmental Council (Economic Activities section) from 2012 to 2014. She is a member of the ESG Committee of the Institut Français des Administrateurs.

Her other offices and positions held during the last five years are described below.

Agnès Lemarchand has been a Director of Compagnie de Saint-Gobain since June 2013.

Offices and duties held outside the Group:

- Director and member of the Nomination and Remuneration Committee of Solvay SA* (Belgium)
- Director and member of the Audit Committee of BioMérieux*

Independent Director since 2013, member of the Audit and Risk Committee since 2014 and Chairwoman of the Corporate Social Responsibility Committee since 2020, Ms. Agnès Lemarchand brings to the Board of Directors her international experience, her knowledge of the industrial sector and her expertise in terms of finance, social and environmental responsibility, strategy and management.

The renewal of Ms. Agnès Lemarchand's term is subject to the approval of the 6th resolution.

(1) The rate of 60% corresponds to two sessions missed for personal reasons.

* Listed company.



**Chairman of the Board
of Directors of Danone***

62 years old

*Compagnie de Saint-Gobain
"Tour Saint-Gobain"
12, Place de l'Iris
92400 Courbevoie*

GILLES SCHNEPP

Director ⁽¹⁾

Member of the Audit and Risk Committee

Date of first election: June 2009

Number of shares held: 800

Attendance rate in 2020:

- Board of Directors: 100%
- Audit and Risk Committee: 100%

Expertise and experience:

In 1989, he joined the Legrand Group where he held several positions before being appointed Senior Vice President (2000), member of the Management Committee and Director (2001), Vice Chairman and Chief Executive Officer (2004), Chairman and Chief Executive Officer of Legrand (2006) and Chairman of the Board of Directors in (2018), a term he held until June 2020.

He has been a member of the Medef since 2018, serving as a member of the Executive Council and Chairman of the Ecological and Economic Transition Commission. He has been, between 2019 and 2021, Vice-Chairman and Senior Independent Member of the Supervisory Board of Peugeot SA and Chairman of the Appointments, Compensation and Governance Committee and member of the Finance and Audit Committee of that company. Since May 2020, he has been a Director of Sanofi and, since December 2020, of Danone and has been appointed Chairman of Danone's Board on March 15, 2021.

His other offices and positions held during the last five years are described below.

Gilles Schnepf has been a Director of Compagnie de Saint-Gobain since June 2009.

Offices and duties held outside the Group:

- Chairman of the Board of Directors of Danone* ⁽²⁾
- Director of Legrand* ⁽³⁾
- Director of Sanofi*

Director since 2009 and member of the Audit and Risk Committee since 2017, Mr. Gilles Schnepf brings to the Board of Directors his experience as an executive officer of a major listed international group, his operational knowledge of the distribution and industry world, and digital transformation as well his expertise in terms of governance, finance, social and environmental responsibility, strategy and management.

The renewal of Mr. Gilles Schnepf's term is subject to the approval of the 7th resolution.

(1) In the event of the renewal of the term of office of Mr. Gilles Schnepf at the General Shareholders' Meeting of June 3, 2021, he will no longer be considered, in accordance with the AFEP-MEDEF Code, as an independent Director since he will have been a Director for more than 12 years.

(2) The Ratification of the co-optation of Gilles Schnepf to the Board of Directors of Danone will be submitted to the vote of the next General Shareholders' Meeting of Danone to be held on April 29, 2021.

(3) Mr. Gilles Schnepf does not intend to be reappointed to the Board of Directors of Legrand in 2022.

* Listed company.



**Chief Executive Officer
of PUM**

49 years old

PUM

4, rue René Francart
51100 REIMS

SIBYLLE DAUNIS

Director representing employee shareholders

Date of first election: mars 2020

Number of shares held: 3,818

Attendance rate in 2020:

- Board of Directors: 100%

Expertise and experience:

Sibylle Daunis began her career in 1996 in a SME in the automotive sector, where she was responsible for optimizing the non-production purchases of large groups in the automotive subcontracting sector.

In 1998, she joined the Welding activity of the Air Liquide Group, where she held the position of deputy to the Production Purchasing Director, before joining the Marketing Department and being in charge of the management of the whole trading products.

In 2001, she joined Virax, a Facom Group company specialized in plumber's tools, as purchasing manager.

In 2005, she joined the Saint-Gobain Group, within PUM Plastiques, where she was deputy to the Purchasing Director. She held this position until 2010 before being appointed Marketing and Purchasing Director. In 2013, she was entrusted, in addition to her duties, with the digitalization of the trading brand, and with the function of Head of the Communication Department.

Since September 2016 she has been Chief Executive Officer of PUM.

Sibylle Daunis has been a Director of Compagnie Saint-Gobain since March 2020.

Offices and duties held outside the Group:

- None

Director representing employee shareholders since 2020, Ms. Sibylle Daunis brings to the Board of Directors her in-depth knowledge of the Group, within which she has been working for more than 15 years, especially in the sector of distribution, to the Board of Directors as well as her experience in marketing, transformation and digital innovation, given her particularly successful experience in the digitalization of the trading brand she currently manages.

The renewal of Ms. Sibylle Daunis's term is subject to the approval of the 8th resolution.

2.3 Presentation of the Group management: evolution in Saint-Gobain governance and succession of the Chief Executive Officer announced for 2021

2

2.3.1 Combination of the Chairman of the Board and CEO roles until July 1, 2021

The General Management of Compagnie de Saint-Gobain consists of the Chairman and Chief Executive Officer and, since January 1, 2019, of a Chief Operating Officer. The operational organization of the Saint-Gobain Group's Management is provided by an Executive Committee chaired by the Chairman and Chief Executive Officer (see Section 4.2 of Chapter 1 of the 2020 Universal Registration Document).

2.3.1.1 Chairman and Chief Executive Officer

Since the combination of the offices of Chief Executive Officer of Compagnie de Saint-Gobain with Chairman of the Board of Directors on June 3, 2010, the position of Chairman and Chief Executive Officer has been held by Pierre-André de Chalendar, whose term as Director was renewed by the General Shareholders' Meeting of June 7, 2018 (see Section 1.2.1 of Chapter 5 of the 2020 Universal Registration Document).

The Chairman and Chief Executive Officer is vested with the broadest authority to act under all circumstances on behalf of Compagnie de Saint-Gobain within the scope of its corporate purpose and subject to the limits set by law, the bylaws and/or internal rules of the Board of Directors (see Section 1.2.2 of Chapter 5 and Section 1.1 of Chapter 9 of the 2020 Universal Registration Document). On the balance of powers within the Board of Directors to ensure proper compliance with the rules of governance, see Section 1.2.1 of Chapter 5 of the 2020 Universal Registration Document.

2.3.1.2 Chief Operating Officer

At its meeting on November 22, 2018, the Board of Directors, on the proposal of the Chairman and Chief Executive Officer and upon the recommendation of the Nomination and Remuneration Committee, appointed Benoît Bazin as Chief Operating Officer effective January 1, 2019. More specifically,

he is in charge of the Saint-Gobain Group's transformation program announced on November 26, 2018 (see Section 2 of Chapter 1 of the 2020 Universal Registration Document). He also participates in meetings of the Board of Directors.

After studying in France and in the United States, and spending four years at the Interministerial Committee for Industrial Restructuring (ICIR) and the Treasury Department within the French Ministry of Finance, Mr. Benoît Bazin joined Saint-Gobain in 1999. He held various positions in France and, starting in 2002, in the United States – in a general management role within High-Performance Materials, before taking the Chief Financial Officer role of Compagnie de Saint-Gobain in 2005. From 2009 to the end of 2015, Mr. Benoît Bazin headed the Building Distribution Sector. In 2010, he was named Senior Vice President of Compagnie de Saint-Gobain. From 2016 to the end of 2018, Mr. Benoît Bazin headed the Construction Products Sector. During 2017, he was President and CEO of CertainTeed Corporation in the United States. Since January 1, 2019, he has been Chief Operating Officer of the Saint-Gobain Group.

In addition, Mr. Benoît Bazin was appointed a Director of Vinci on June 18, 2020 and is, as such, member of the Remuneration Committee and the Appointments and Corporate Governance Committee. He was also a Director and member of the Audit and Risk Committee of Essilor between 2009 and 2017, and Chairman of the Audit and Risk Committee from May 2016 to March 2017.

The Chief Operating Officer is subject to the same power limitations as the Chairman and Chief Executive Officer.

2.3.2 Evolution in Saint-Gobain governance and succession of the Chief Executive Officer as from July 1, 2021

In line with best corporate governance practices, the Board of Directors of Compagnie de Saint-Gobain has been working extensively since 2019 under the responsibility of the Lead independent Director and the Nomination and Remuneration Committee, and with the assistance of an independent recruitment firm, on preparing the succession of Mr. Pierre-André de Chalendar, Chairman and Chief Executive Officer since 2010.

As a result of this process, the Board of Directors deems it essential for Saint-Gobain that there is a seamless transition, which is achieved by separating the roles of Chairman and Chief Executive Officer. Acting on the recommendation of

Mr. Pierre-André de Chalendar, the Board has unanimously decided to appoint Mr. Benoît Bazin as Chief Executive Officer with effect from July 1, 2021. Mr. Pierre-André de Chalendar will continue to serve as Chairman of the Board of Directors. The Board has also decided to recommend to the June 3, 2021 Annual General Meeting to appoint Mr. Benoît Bazin, as a Director of Saint-Gobain.

This corporate governance formula is recognised as the best practice to enable listed companies to ensure the transition during the necessary period in the context of the succession of the Chairman and Chief Executive Officer.

2.3.3 Executive Committee

As part of the transformation of the Saint-Gobain Group announced on November 26, 2018, the General Management Committee was replaced since January 1, 2019 by an Executive Committee. This Committee which composition reflects the new organizational structure of the Saint-Gobain Group, includes 16 members as at January 1, 2021 (see Section 5 of the 2020 Universal Registration Document). In addition to the Chairman and Chief Executive Officer

and the Chief Operating Officer, the Saint-Gobain Group's main operational and functional managers are members of the Executive Committee (see Section 5 of Chapter 1 of the 2020 Universal Registration Document).

The mission of the Executive Committee is to review operational management, coordinate project management and implement Saint-Gobain Group's strategy. It meets every month.

2.4 Management and Directors compensation (Say on Pay)

2.4.1 Approval of the compensation components paid to the executive corporate officers during the 2020 fiscal year or granted in respect of that fiscal year (Say on Pay ex post)

Order no. 2019-1234 of November 27, 2019 on compensation for Directors and executive corporate officers of listed companies requires that the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to Directors and executive corporate officers in respect of the past fiscal year are submitted each year for approval by the Ordinary Shareholders' Meeting. This vote is binding (as opposed to an advisory vote).

In accordance with the law, the components of the compensation paid during the 2020 fiscal year or granted in respect of that fiscal year to Mr. Pierre-André de Chalendar, Chairman and Chief Executive Officer, and Mr. Benoît Bazin, Chief Operating Officer, are subject to the approval of your General Meeting. These compensation components, described below, were decided by the Board of Directors at its meetings of February 27, 2020, April 23, 2020, November 26, 2020 and February 25, 2021 on the proposal of the Nomination and Remuneration Committee, pursuant to the compensation policies for the Chairman and Chief Executive Officer and Chief Operating Officer approved by the General Shareholders' Meeting of June 4, 2020 (eleventh and twelfth resolutions).

Reminder of the decisions taken by the Board of Directors in 2020 concerning the compensation of the executive corporate officers

As a reminder, in March 2020, Messrs. Pierre-André de Chalendar and Benoît Bazin wished to show their solidarity with the efforts being made by the Group's employees and stakeholders impacted by this unprecedented crisis. As a consequence, they informed the Board of Directors of their decision to waive 25% of their compensation to be paid in 2020, i.e. 25% of their variable compensation due in respect of the 2019 fiscal year - to be paid after the approval of the June 4, 2020, General Shareholders' Meeting - and 25% of their fixed compensation to be paid in 2020, for as long as the Group's employees would be subject to partial employment in the context of the emergency measures taken by the French Government to halt the spread of the Covid-19 pandemic. Mr. Benoît Bazin also informed the Board of Directors of his decision to waive, in respect of the 2020 fiscal year, the increase of the cap on his annual

variable compensation from 120% (in 2019) to 150% of his fixed compensation that the Board had initially decided.

The Nomination and Remuneration Committee and the Board of Directors have acknowledged these decisions in their April 22, 2020 and April 23, 2020 respective meetings and unanimously praised it. On proposal of Messrs. Pierre-André de Chalendar and Benoît Bazin, the Board of Directors decided to review and reduce accordingly their fixed compensation for 2020 (and, as a reminder, their variable annual compensation due in respect of 2019), and, on proposal of Mr. Benoît Bazin, that the cap for the annual variable compensation of the Chief Operating Officer to remain set, as in the 2019 fiscal year, at 120% of his fixed compensation, excluding for the fixed compensation any exceptional reduction applied in connection with the coronavirus, i.e. 750,000 euros.

Since partial employment under the emergency measures taken by the Government ceased on June 30, 2020, the fixed and variable compensation granted to Mr. Pierre-André Chalendar for 2020, taking into account the reductions in the context of the Covid-crisis, amounted to 2,395,850 euros (excluding the reduction, it would have amounted to 2,483,350 euros) and to 2,624,584 euros for 2019 (excluding the reduction, it would have amounted to 2,736,630 euros), i.e. a total compensation (fixed and variable compensation, performance shares and benefits in kind) of 4,579,187 euros for 2020 (excluding the reduction, it would have amounted to 4,666,687 euros) and 4,431,524 euros for 2019 (excluding the reduction, it would have amounted to 4,543,570 euros). The reductions in Mr. Pierre-André de Chalendar's compensation for 2019 and 2020 therefore amounted to almost 200,000 euros. Excluding the reduction in the variable compensation for 2019 decided by the Board of Directors due to Covid-19, the change in Mr. Pierre-André de Chalendar's total compensation between 2019 and 2020 would have been of 0.8%.

The fixed and variable compensation granted to Mr. Benoît Bazin for 2020, taking into account the reductions in the context of the Covid-crisis, amounted to 1,261,496 euros (excluding the reduction, it would have amounted to 1,457,730 euros) and to 1,378,493 euros for 2019

(excluding the reduction, it would have amounted to 1,427,925 euros), i.e. a total compensation (fixed and variable compensation, performance shares and benefits in kind) of 2,656,207 euros for 2020 (excluding the reduction, it would have amounted to 2,852,441 euros) and 2,281,882 euros for 2019 (excluding the reduction, it would have amounted to 2,331,314 euros). The reductions in Mr. Benoît Bazin's compensation for 2019 and 2020 therefore amounted to almost 245,000 euros. Excluding the reduction in the variable compensation for 2019 decided by the Board of Directors due to Covid-19, the change in the Chief Operating Officer's total compensation between 2019 and 2020 would have been of 13.9%, without taking into account the cancellation of the increase in the cap of the variable compensation from 120% to 150% initially decided by the Board of Directors in February 2020.

The total amount corresponding to the reductions in the compensation of the Executive corporate officers related to the Covid crisis, i.e. €445,000, was donated by Saint-Gobain to the Paris public hospitals Foundation (Fondation de l'Assistance Publique-Hôpitaux de Paris (AP-HP)).

The following tables present a summary of the total compensation, stock options and performance shares granted to Mr. Pierre-André de Chalendar, Chairman and Chief Executive Officer, and to Mr. Benoît Bazin, Chief Operating Officer, for the fiscal years ended December 31, 2019 and December 31, 2020. No stock options or performance units were granted to them in 2019 and 2020.

Despite the reductions in their fixed and variable compensation granted under the conditions described above, these tables show an increase in the total compensation of the Executive corporate officers in 2020 compared to 2019, which is mainly related to the value of the performance shares granted:

- fixed compensation: decreased by 7.3% due to the reduction requested by Messrs. Pierre-André de Chalendar and Benoît Bazin (see above);
- variable compensation:

As mentioned above, by requesting that their compensation "paid in 2020" be reduced, Messrs. Pierre-André de Chalendar and Benoît Bazin wanted this reduction to apply not only to their fixed compensation paid in 2020 but also to their variable compensation granted in respect of 2019, which was paid in 2020. As a result of the reduction in the variable compensation granted for 2019, the difference between the compensation granted for 2019 and the compensation granted for 2020 was increased by the decided reduction (which amounts to 112,046 euros for Mr. Pierre-André de Chalendar). Excluding this reduction of the variable remuneration granted for 2019, the increase in 2020 of the total compensation of Mr. Pierre-André de Chalendar granted for 2020 compared to that granted for 2019 (increase amounting to 147,663 euros) would have been of 35,617 euros.

Notwithstanding this factor, the variable compensation granted to Messrs. Pierre-André de Chalendar and Benoît Bazin for 2020 has decreased substantially compared to 2019: it is down by 9.9% (16.5% if calculated excluding the reduction in their variable granted for 2019 that was decided as a result of the Covid-19 crisis). The reduction in the variable compensation granted for 2020 is linked to the rate of achievement of their quantifiable objectives

which account for 2/3 of the variable part: Messrs. Pierre-André de Chalendar and Benoît Bazin informed the Nomination and Remuneration Committee at its meeting held in February 2021 of their wish that the Board does not amend these quantifiable objectives, even though they had been defined on the basis of a pre-crisis budget for Covid-19, and had therefore become – given the radical impact of this crisis – totally unattainable in terms of operating income and recurring net income.

Mr. Benoît Bazin's decision to waive in April 2020, in respect of the 2020 fiscal year, the increase of the cap on his annual variable compensation from 120% to 150% of his fixed compensation that the Board had initially decided (see above) also represented a reduction of 141,000 euros in his variable part granted for 2020;

- performance shares granted: their value increased, mainly due to the increase of the Saint-Gobain share price in 2020, which also benefited to all Saint-Gobain shareholders.

The Board has historically chosen not to adjust the number of shares granted to Executive corporate officers according to the share price at the grant date, considering that granting more shares when the share price falls was difficult to justify and could create windfall effects. Similarly, granting fewer shares when the share price rises does not ensure the desired alignment between shareholders and Executive corporate officers.

For an equal number of shares, the increase in the IFRS value of the performance shares between the grant dates - November 2019 and November 2020 - is mainly explained by the increase of the Saint-Gobain share price over this period, both in absolute terms and relative to the CAC 40 index. Thus, although Mr. Pierre-André de Chalendar's performance shares grant remained constant in terms of number of shares granted in 2020 compared to 2019, in terms of IFRS value, it increased by almost 20%. For Mr. Bazin, the increase - in November 2020 - of his performance share allocation, in view of the excellent work done during the crisis and the recovery of Saint-Gobain and its share price in the second half of 2020, as well as his exemplary remuneration at the height of the Covid crisis in the spring of 2020 - is 28% in terms of number of shares granted and almost 50% in terms of value, taking into account the increase in the IFRS value.

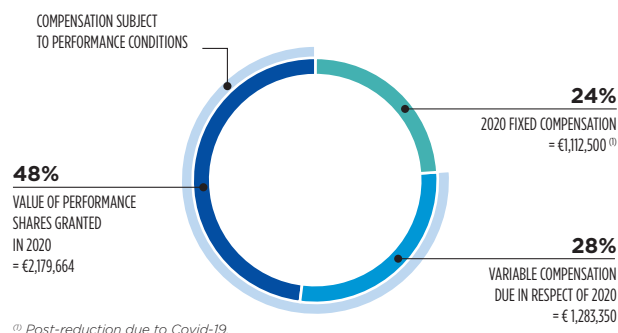
This does not refer to compensation paid or to be paid but to the valuation of performance shares allocated in November 2020, the number of which that will effectively be acquired will depend on the achievement of the performance conditions to be assessed over 4 years, and which cannot be sold before the end of this vesting period and at a value that will depend on the share price at that date (this valuation is established in accordance with IFRS standards - with the help of a bank with regard to the stock market criterion - and verified by the auditors).

Thus, the increase in the total compensation of Messrs. Pierre-André de Chalendar and Benoît Bazin between 2019 and 2020, even though they have decided to substantially reduce their compensation paid in 2020 (fixed 2020 and variable for 2019), is mainly due to the increase of the Saint-Gobain share price, which also benefited to all shareholders.

2.4.1.1 Compensation components paid during the 2020 fiscal year or granted in respect of that fiscal year to Mr. Pierre-André de Chalendar, Chairman and Chief Executive Officer (Say on Pay *ex post*)

Summary of the compensation components paid or granted in respect of fiscal year 2020 to Mr. Pierre-André de Chalendar

The following chart shows the distribution of the various compensation components paid during the 2020 fiscal year or granted in respect of that fiscal year to Pierre-André de Chalendar, Chairman and Chief Executive Officer.



Overall, Mr. Pierre-André de Chalendar's total compensation (fixed and variable) for fiscal year 2020 amounted to €2,395,850, a decrease of 12.5% compared to 2019 (pre-reduction due to the Covid-19). As a reminder, the annual variable compensation paid in 2020 for fiscal year 2019 to Mr. Pierre-André de Chalendar for his mandate as Chairman and Chief Executive Officer amounted to €1,424,584, as approved by the Ordinary Shareholders' Meeting of June 4, 2020 (8th resolution). Excluding any reduction, it would have amounted to €1,536,630.

For further information about the various compensation components paid during the 2020 fiscal year or granted in respect of that fiscal year to Mr. Pierre-André de Chalendar, and the characteristics of the performance shares plan of which Mr. Pierre-André de Chalendar is one of the beneficiaries, refer to Chapter 5 Corporate Governance Sections 2.2 and 2.4 of Compagnie de Saint-Gobain's 2020 Universal Registration Document, available on Saint-Gobain website (<https://www.saint-gobain.com/en/finance/general-meeting>).

› TABLE PREPARED IN ACCORDANCE WITH ARTICLE L.22-10-34 OF THE FRENCH COMMERCIAL CODE
(SAY ON PAY *EX POST*)

Compensation components paid to Pierre-André de Chalendar, Chairman and Chief Executive Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay <i>ex post</i>)		
Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Fixed compensation	Amount paid: €1,112,500 <i>After taking into account the reduction of 25% of the amount of the fixed compensation for 2020 (€1,200,000) for the months during which the Group's employees were subject to partial employment in the context of the emergency measures taken by the French Government to halt the spread of the Covid-19 pandemic</i> (Board of Directors meeting of April 23, 2020)	In accordance with the Compensation policy approved by the General Shareholders' Meeting of June 4, 2020 (11 th resolution).
Annual variable compensation	Amount due: €1,283,350 (Board of Directors meeting of February 25, 2021)	<p>On the proposal of the Nomination and Remuneration Committee, the Board of Directors decided to maintain the cap on the amount of the variable portion of the compensation of Mr. Pierre-André de Chalendar unchanged for the year 2020 at 170% of the fixed portion of his compensation, such latter value remain set at €1,200,000 excluding any exceptional reduction for 2020 for the Covid-19 pandemic, as set for the entire duration of his term of office. In addition, the Board fixed at its meeting of April 23, 2020, in view of the priority actions to be carried out in connection with the Covid-19 pandemic crisis for 2020 in terms of liquidity and cash management, on the proposal of the Nomination and Remuneration Committee, the quantifiable and qualitative objectives detailed below, determining, up to a limit of 2/3 and 1/3 respectively, the variable portion of his compensation (cap and structure unchanged since 2014).</p> <p>Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its February 25, 2021 meeting, determined Mr. Pierre-André de Chalendar's variable compensation as follows, taking into account the extent to which the objectives outlined below have been achieved:</p> <ul style="list-style-type: none"> ■ the portion of the variable compensation based on the fulfillment of the four quantifiable objectives (return on capital employed (ROCE), Group operating income, Group recurring earnings per share and operating free cash flow) amounted to €603,350, which corresponds to an achievement rate against the Target of 74% (see Chapter 5, Section 2.2.2.2 of the 2020 Universal Registration Document for more details); ■ the portion of the variable compensation based on the fulfillment of the four qualitative objectives (further evolution of the portfolio's rotation, further implementation of the Transform & Grow plan and of the Group's digital transformation, implementation of the corporate social responsibility policy and management of the Covid-19 pandemic crisis) amounted to €680,000, which corresponds to an achievement rate against the Target of 143% of the various qualitative objectives (see Chapter 5, Section 2.2.2.2 of the 2020 Universal Registration Document for more details). <p>Variable compensation totaled €1,395,850 for 2020, which corresponds to an achievement rate against the Target of 97%.</p> <p>In all, Mr. Pierre-André de Chalendar's total compensation (fixed and variable) for fiscal year 2020 amounted to €2,395,850, a decrease of 12.5% compared to 2019 (pre-reduction due to the Covid-19).</p> <p><i>Pursuant to the law, payment of the variable compensation is subject to the approval of the Ordinary Shareholders' Meeting of June 3, 2021.</i></p> <p><i>As a reminder, the annual variable compensation paid in 2020 in respect of the 2019 fiscal year amounted to €1,424,584, as approved by the Ordinary Shareholders' Meeting of June 4, 2020 (8th resolution). Excluding any reduction, it would have amounted to €1,536,630.</i></p>
Deferred variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any deferred variable compensation.
Multi-year variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any multi-year variable compensation.
Exceptional compensation	None	Mr. Pierre-André de Chalendar has not been granted any exceptional compensation.

Compensation components paid to Pierre-André de Chalendar, Chairman and Chief Executive Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay *ex post*)

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Performance shares	<p>Amount granted: €2,179,664 (value based on the method used to prepare the consolidated financial statements)</p>	<p>At its meeting of November 26, 2020, the Board of Directors decided, on the proposal of the Nomination and Remuneration Committee, to grant Mr. Pierre-André de Chalendar 90,000 performance shares (as in 2019).</p> <p>This allocation represents less than the sub-cap set by the General Shareholders' Meeting of June 6, 2019 and is less than the cap of 10% of the overall allocation envelope of performance shares and performance units decided by the Board.</p> <p><u>Cap on the Chairman and Chief Executive Officer's total compensation</u></p> <p>On February 27, 2020, the Board of Directors decided, that the grants of stock options, performance shares and performance units to the Chairman and Chief Executive Officer could not, at the time of their allocation in 2020, represent a value (according to IFRS) greater than 85% of his total maximum gross compensation for the same year (fixed compensation plus maximum variable compensation for the same year), as in 2019.</p> <p>In 2020, these allocations represents a total value (according to IFRS) at the time it was granted of €2,179,664, corresponding to 67% of the total maximum gross compensation of the Chairman and Chief Executive Officer in respect of the 2020 fiscal year (compared to 56% in 2019).</p> <p>This allocation also represents less than the sub-cap set by the General Shareholders Meeting of June 6, 2019 and is less than the cap of 10% of the overall allocation envelope of performance shares and performance units decided by the Board.</p> <p>The value of the performance shares granted increased, mainly due to the increase of the Saint-Gobain share price in 2020, which also benefited to all Saint-Gobain shareholders.</p> <p>The Board has historically chosen not to adjust the number of shares granted to Executive corporate officers according to the share price at the grant date, considering that granting more shares when the share price falls was difficult to justify and could create windfall effects. Similarly, granting fewer shares when the share price rises does not ensure the desired alignment between shareholders and Executive corporate officers.</p> <p>For an equal number of shares, the increase in the IFRS value of the performance shares between the grant dates - November 2019 and November 2020 - is mainly explained by the increase of the Saint-Gobain share price over this period, both in absolute terms and relative to the CAC 40 index. Thus, although the allocation of performance shares to Mr. Pierre-André de Chalendar remained constant in terms of number of shares granted in 2020 compared to 2019, in terms of the IFRS value it increased by almost 20%.</p> <p>This does not refer to compensation paid or to be paid but to the valuation of performance shares granted in November 2020, the number of which that will effectively be acquired will depend on the fulfillment of the performance conditions to be assessed over 4 years, and which cannot be sold before the end of this vesting period and at a value that will depend on the share price at that date (this valuation is established in accordance with IFRS standards - with the help of a bank with regard to the stock market criterion - and is verified by the Statutory Auditors).</p> <p><u>Main characteristics of the 2020 Plan</u></p> <p>The performance criteria applicable to the performance shares plan implemented on November 26, 2020 entail, as since 2015, an internal performance condition, linked to Saint-Gobain Group's Return on Capital Employed, including goodwill, and a relative performance condition linked to the performance of the Saint-Gobain stock price compared to the performance of the CAC 40 stock market index. Furthermore, following dialogue with investors, as announced in 2016, the stock options and performance shares plans put in place since 2017 by the Board of Directors, on the proposal of the Nomination and Remuneration Committee, include a criterion relating to Corporate Social Responsibility. These criteria have been considered relevant by the Board of Directors as they reflect the operational, financial and non-financial performance of the Saint-Gobain Group and ensure an alignment of the beneficiaries with the interest of Saint-Gobain shareholders.</p> <p>In 2020, the Board of Directors decided, on the proposal of the Nomination and Remuneration Committee, to increase the weighting of the Corporate Social Responsibility criterion from 15% to 20% to reflect the importance for the Group and its employees of the commitments it has made as regards climate and carbon neutrality and also reflect the market's expectations with regard to these same topics. Accordingly, the weighting of the sub-criterion relating to the reduction of CO₂ emissions was increased from 5% to 10%, with the sub-criteria relating to TRAR and diversity remaining, as in previous years, weighted at 5% each; the weighting of the ROCE internal performance criterion was consequently adjusted downward from 65% to 60%.</p>

Compensation components paid to Pierre-André de Chalendar, Chairman and Chief Executive Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay *ex post*)

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Performance shares (continued)	Amount granted: €2,179,664 (value based on the method used to prepare the consolidated financial statements) (continued)	<p>Vesting of the performance shares is subject to fulfillment of the following cumulative conditions:</p> <ul style="list-style-type: none"> ■ service condition: to be an employee or a Director of a Saint-Gobain Group company throughout the acquisition period up to the exercise date of the stock options, without interruption, except in a number of defined specific cases such as death, disability (as defined in paragraphs (2) and (3) of Article L.341-4 of the French Social Security Code), no-fault termination, negotiated departure, retirement, transfer to another position within the Group, or change of control of the grantee's host company to outside the Group; ■ performance condition linked to the following three criteria: <ul style="list-style-type: none"> ■ 60% of the shares initially allocated are subject to the criteria of Return On Capital Employed, including goodwill, of the Saint-Gobain Group (ROCE), ■ 20% of the shares initially allocated are subject to a criterion linked to the performance of the Saint-Gobain stock price versus the performance of the CAC 40 stock market index, and ■ 20% of the shares initially allocated are subject to a criterion linked to Corporate Social Responsibility. This criterion, resulting from dialogue with investors, comprises the following three indicators, all quantifiable and published each year as key CSR indicators, each applying to 10% of the shares initially allocated: the total recordable accident rate – more than 24 hours' lost and non-lost time (TRAR), the reduction rate of CO₂ emissions and the senior executives diversity index (5% of the shares initially allocated to each of them). <p>a) The ROCE performance will be calculated as follows:</p> <ul style="list-style-type: none"> ■ if the arithmetic average ROCE for the years 2021, 2022 and 2023 is greater than 12%, all the shares subject to the ROCE performance will vest; if the arithmetic average ROCE for the years 2021, 2022 and 2023 ranges between 9% and 12%, the percentage of shares subject to the ROCE performance to vest will be equal to: $[\text{average of 2019, 2020 and 2021 ROCE} - 9\%] / [12\% - 9\%];$ ■ if the arithmetic average ROCE for the years 2021, 2022 and 2023 is less or equal to 9%, no shares subject to the ROCE performance will vest. <p>b) Stock price performance will be calculated by comparing the average opening listing price of the Saint-Gobain stock price and the CAC 40 index over the six months prior to November 26, 2020 to the average for over the six months prior to November 26, 2024, as follows:</p> <ul style="list-style-type: none"> ■ if the Saint-Gobain stock price performance is at least 10% greater than that of the CAC 40 index, all the shares subject to the stock price performance will vest; ■ if the Saint-Gobain stock price performance ranges between 0% and +10% compared to that of the CAC 40 index, the percentage of shares subject to the stock price performance to vest will be equal to: $2/3 + 1/3 * [(\text{Saint-Gobain stock price performance} / \text{CAC 40 index performance})^{(1)} - 100\%] / [110\% - 100\%];$ ■ if the Saint-Gobain stock price performance is lower than that of the CAC 40 index, no shares subject to the stock price performance will vest. <p>c) The performance of the Corporate Social Responsibility criterion will be calculated as follows:</p> <p><i>Reduction of the Group's CO₂ emissions between 2019 and 2023</i> ^{(2) (3)}</p>

(1) Saint-Gobain stock price performance/CAC 40 index performance (the Saint-Gobain stock price performance compared to that of the CAC 40 index) is equal to: 100% + difference between the Saint-Gobain stock price performance and the CAC 40 index performance, both expressed as a percentage.

(2) The results will be assessed based on iso-production.

(3) The Group set the objective of reducing the Group's CO₂ emissions by at least 20% by 2025 compared with the level measured for the year 2010.

Compensation components paid to Pierre-André de Chalendar, Chairman and Chief Executive Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay *ex post*)

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Performance shares (continued)	Amount granted: €2,179,664 (value based on the method used to prepare the consolidated financial statements) (continued)	<p><i>The performance of the reduction of the Group's CO₂ emissions between 2019 and 2023 will be calculated as follows:</i></p> <ul style="list-style-type: none"> ■ if the reduction of the Group's CO₂ emissions between 2019 and 2023 is greater than 3.7%, all the shares subject to the reduction rate of the Group's CO₂ emission will vest; ■ if the reduction of the Group's CO₂ emissions between 2019 and 2023 ranges between 2.8% and 3.7%, the percentage of shares subject to the reduction rate of the Group's CO₂ emission to vest will be calculated by linear interpolation; ■ if the reduction of the Group's CO₂ emissions between 2019 and 2023 is lower than 2.8%, no shares subject to the reduction rate of the Group's CO₂ emission will vest. <p><i>Total recordable accident rate - more than 24 hours' lost time and non lost time - (TRAR) ⁽⁴⁾ ⁽⁵⁾</i></p> <p>The TRAR performance will be calculated as follows:</p> <ul style="list-style-type: none"> ■ if the arithmetic average TRAR for the years 2021, 2022 and 2023 is lower than 2.1, all the shares subject to the TRAR performance will vest; ■ if the arithmetic average TRAR for the years 2021, 2022 and 2023 ranges between 2.1 and 2.5, the percentage of shares subject to the TRAR performance to vest will be calculated by linear interpolation; ■ if the arithmetic average TRAR for the years 2021, 2022 and 2023 is greater than 2.5, no shares subject to the TRAR performance will vest. <p><i>Senior executives diversity index ⁽⁶⁾ ⁽⁷⁾</i></p> <p>The performance of the senior executives diversity index will be calculated as follows:</p> <ul style="list-style-type: none"> ■ if the arithmetic average of the diversity index for the years 2021, 2022 and 2023 is greater than 90%, all the shares subject to the diversity index will vest; ■ if the arithmetic average of the diversity index for the years 2021, 2022 and 2023 ranges between 85% and 90%, the percentage of shares subject to the diversity index to vest will be calculated by linear interpolation; ■ if the arithmetic average of the diversity index for the years 2021, 2022 and 2023 is lower than 85%, no shares subject to the diversity index will vest. <p>The performance conditions applying to performance shares allocated by the Group are demanding as evidenced by the achievement rates of the latest three performance share plans for which the performance condition has been determined (57.1% for the 2016 plan, 66.4% for the 2015 plan, 86.4% for the 2014 plan).</p> <p><u>Rules for holding shares</u></p> <p>As for previous years, the Chairman and Chief Executive Officer is required to retain 50% of the performance shares he received in 2020, that will be delivered to him, until the cessation of his duties. However, this obligation will cease to apply if and when the total number of Saint-Gobain shares he personally holds in registered form, at the delivery date of the performance shares, represents the equivalent of five years' gross fixed compensation (based on the average opening price quoted for the Saint-Gobain share in the twenty trading days preceding the delivery date of the performance shares and the amount of his gross compensation applicable at that time).</p> <p>Percentage of share capital represented by the allocation of performance shares to the executive corporate officer: approximately 0.017%.</p> <p>Date of authorization by the General Shareholders' Meeting: June 6, 2019 (24th resolution).</p> <p>Date of the Board's grant decision: November 26, 2020.</p>

(4) Total recordable accident rate - more than 24 hours' lost time and non lost time - for a million hours worked by the permanent and temporary employees and by permanent subcontractors of the Saint-Gobain Group.

(5) In light of the excellent 2018 results, in which the TRAR decreased from 2.6 in 2017 to 2.3 in 2018, the Group, when implementing the 2019 plan, set the objective of consolidating the performance achieved at a TRAR level of 2.3.

(6) Index corresponding to the proportion of the Group's senior executives satisfying at least one of the three following diversity characteristics: being non-French, having a diverse professional experience (having worked at Saint-Gobain in two countries different from the country of origin or at least in three different sectors, or having an experience of more than 12 years outside the Saint-Gobain Group), being a woman.

(7) The Group set a general objective of maintaining a minimum of 90% of senior executives meeting one of the three abovementioned criteria and a target for 2025 of 25% of its senior executives being female.

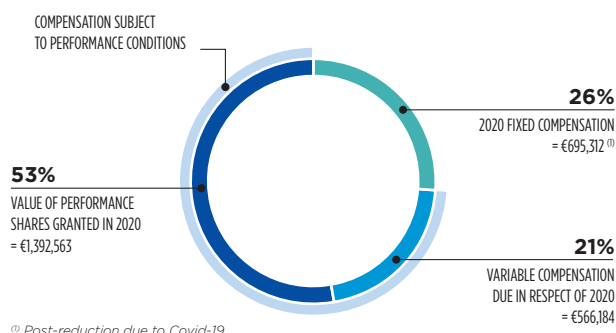
Compensation components paid to Pierre-André de Chalendar, Chairman and Chief Executive Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay *ex post*)

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Stock options	None	No stock options were allocated to Mr. Pierre-André de Chalendar in 2020.
Performance units	None	No performance units were allocated to Mr. Pierre-André de Chalendar in 2020.
Compensation in respect of the Director's term of office	None	Mr. Pierre-André de Chalendar does not receive any compensation for his term of office as Director of Compagnie de Saint-Gobain.
In-kind benefits	€3,673 (book value)	Mr. Pierre-André de Chalendar has use of a company car.
Compensation for loss of office	None	See paragraph "Compensation for loss of office" of the Say on Pay <i>ex ante</i> table related to the Chairman and Chief Executive Officer below. Date of renewal of the authorization by the Board of Directors: February 22, 2018. Date of approval by the General Shareholders' Meeting: June 7, 2018 (8 th resolution).
Non-compete indemnity	None	See paragraph "Non-compete indemnity" of the Say on Pay <i>ex ante</i> table related to the Chairman and Chief Executive Officer below. Date of renewal of the authorization by the Board of Directors: February 22, 2018. Date of approval by the General Shareholders' Meeting: June 7, 2018 (8 th resolution).
Supplementary pension arrangements	None	See paragraph "Supplementary pension arrangements" of the Say on Pay <i>ex ante</i> table related to the Chairman and Chief Executive Officer below. Date of renewal of the authorization by the Board of Directors: February 22, 2018. Date of approval by the General Shareholders' Meeting: June 7, 2018 (9 th resolution).

2.4.1.2 Compensation components paid during the 2020 fiscal year or granted in respect of that fiscal year to Mr. Benoît Bazin, Chief Operating Officer (Say on Pay *ex post*)

Summary of the compensation components paid or granted in respect of fiscal year 2020 to Mr. Benoît Bazin

The following chart shows the distribution of the various compensation components paid during the 2020 fiscal year or granted in respect of that fiscal year to Benoît Bazin, Chief Operating Officer.



In total, for the fiscal year 2020, the total compensation (fixed and variable) of Mr. Benoît Bazin amounted to €1,261,496, a decrease of 11.7% compared to 2019 (pre-reduction due to the Covid-19). As a reminder, the annual variable compensation paid in 2020 for fiscal year 2019 to Mr. Benoît Bazin for his term as Chief Operating Officer amounted, after reduction, to €628,493 as approved by the Ordinary Shareholders' Meeting of June 4, 2020 (9th resolution). Excluding any reduction, it would have amounted to €677,925.

Assuming that the cap on the annual variable portion of Mr. Benoît Bazin's compensation for fiscal year 2020 had been increased to 150% as initially decided by the Board, Mr. Benoît Bazin would have received an annual variable compensation for that fiscal year in the amount of 707,730 euros. The difference between the variable annual compensation due for the 2020 fiscal year and this theoretical variable annual compensation with a cap set at 150% of the fixed annual compensation, i.e. approximately 140,000 euros, was donated by Saint-Gobain to the Paris public hospitals Foundation (Fondation de l'Assistance Publique-Hôpitaux de Paris (AP-HP)).

For further information about the various compensation components paid during the 2020 fiscal year or granted in respect of that fiscal year to Mr. Benoît Bazin, and the characteristics of the performance shares plan of which Mr. Benoît Bazin is one of the beneficiaries, refer to Chapter 5 Corporate Governance Sections 2.2 and 2.4 of Compagnie de Saint-Gobain's 2020 Universal Registration Document, available on Saint-Gobain website (<https://www.saint-gobain.com/en/finance/general-meeting>).

› TABLE PREPARED IN ACCORDANCE WITH ARTICLE L.22-10-34 OF THE FRENCH COMMERCIAL CODE
(SAY ON PAY *EX POST*)

Compensation components paid to Benoît Bazin, Chief Operating Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay <i>ex post</i>)		
Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Fixed compensation	<p>Amount paid: €695,312 <i>After taking into account the reduction of 25% of the amount of the fixed compensation for 2020 (€750,000) for the months during which the Group's employees were subject to partial employment in the context of the emergency measures taken by the French Government to halt the spread of the Covid-19 pandemic</i> (Board meeting of April 23, 2020)</p>	<p>In accordance with the Compensation policy approved by the General Shareholders' Meeting of June 4, 2020 (12th resolution).</p>
Annual variable compensation	<p>Amount due: €566,184 (Board of Directors meeting of February 25, 2021) <i>After taking into account the cancellation of the increase compared to 2019 of the cap on the annual variable compensation of Benoît Bazin from 120% to 150% initially decided by the Board of Directors.</i> (Board meeting of April 23, 2020)</p>	<p>The Board of Directors had decided, on February 27, 2020, on the proposal of the Nomination and Remuneration Committee, to increase the cap on the annual variable compensation of the Chief Operating Officer from 120% to 150% of his fixed compensation. The Board of Directors noted the successful implementation by the Chief Operating Officer of the Transform & Grow plan - the targets set having been satisfied or even exceeded - and the efficient and sustainable implementation of the new organization. This level of annual variable compensation was at the median of the benchmark of similar large companies in terms of sales, workforce and international scope of operations.</p> <p>In the context of the coronavirus pandemic, Benoît Bazin informed the Board of Directors of his decision to also waive, in respect of the 2020 fiscal year, the increase of the cap on his annual variable compensation from 120% (in 2019) to 150% of his fixed compensation that the Board had initially decided. The Board and the Nomination and Remuneration Committee have acknowledged this decision and unanimously praised it. The Board of Directors has decided, accordingly, that the cap for the annual variable compensation of the Chief Operating Officer in respect of the 2020 fiscal year would therefore remain set at 120% of his fixed compensation, excluding for the fixed compensation any exceptional reduction applied in connection with the coronavirus, <i>i.e.</i> €750,000.</p> <p>In addition, the Board fixed at its meeting of April 23, 2020, in view of the priority actions to be carried out in connection with the Covid-19 pandemic crisis for 2020 in terms of liquidity and cash management, on the proposal of the Nomination and Remuneration Committee, the quantifiable and qualitative objectives detailed below, determining, up to a limit of 2/3 and 1/3 respectively, the variable portion of his compensation (cap and structure unchanged since 2019).</p> <p>Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its February 25, 2021 meeting, determined Benoît Bazin's variable compensation as follows, taking into account the extent to which the objectives outlined below have been attained:</p> <ul style="list-style-type: none"> ■ the portion of the variable compensation based on the fulfillment of the four quantifiable objectives (return on capital employed (ROCE), Group operating income, Group recurring earnings per share and operating free cash flow) amounted to €266,184, which corresponds to an achievement rate against the Target of 74% (see Chapter 5, Section 2.2.2.2 of the 2020 Universal Registration Document for more details); ■ the portion of the variable compensation based on the fulfillment of the four qualitative objectives (further evolution of the portfolio's rotation, further implementation of the Transform & Grow plan and of the Group's digital transformation, implementation of the corporate social responsibility policy and management of the Covid-19 pandemic crisis) amounted to €300,000, which corresponds to an achievement rate against the Target of 143% of the various qualitative objectives (see Chapter 5, Section 2.2.2.2 of the 2020 Universal Registration Document for more details). <p>Variable compensation totaled €566,184 for 2020, which corresponds to an achievement rate against the Target of 97%. Assuming that the cap on the annual variable portion of Mr. Benoît Bazin's compensation for fiscal year 2020 had been increased to 150% as initially decided by the Board, Mr. Benoît Bazin would have received an annual variable compensation for that fiscal year in the amount of €707,730.</p>

Compensation components paid to Benoît Bazin, Chief Operating Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay ex post)

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Annual variable compensation (continued)	Amount due: €566,184 (Board of Directors meeting of February 25, 2021) After taking into account the cancellation of the increase compared to 2019 of the cap on the annual variable compensation of Benoît Bazin from 120% to 150% initially decided by the Board of Directors. (Board meeting of April 23, 2020) (continued)	<p>In total, for the fiscal year 2020, the total compensation (fixed and variable) of Benoît Bazin amounted to €1,261,496, a decrease of 11.7% compared to 2019 (pre-reduction due to Covid).</p> <p><i>Pursuant to the law, payment of the variable compensation is subject to the approval of the Ordinary Shareholders' Meeting of June 3, 2021.</i></p> <p><i>As a reminder, the annual variable compensation paid in 2020 in respect of the 2019 fiscal year amounted to €628,493, as approved by the Ordinary Shareholders' Meeting of June 4, 2020 (9th resolution). Excluding the reduction, it would have amounted to €677,925.</i></p>
Deferred variable compensation	None	Mr. Benoît Bazin has not been granted any deferred variable compensation.
Multi-year variable compensation	None	Mr. Benoît Bazin has not been granted any multi-year variable compensation.
Exceptional compensation	None	Mr. Benoît Bazin has not been granted any exceptional compensation.
Performance shares	Amount granted: €1,392,563 (value based on the method used to prepare the consolidated financial statements)	<p>On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, on November 26, 2020, decided to grant Mr. Benoît Bazin, considering his excellent work, particularly in times of crisis, and the recovery of Saint-Gobain and its share price in the second half of 2020, as well as its exemplary remuneration efforts at the heart of the Covid crisis in Spring 2020, a number of performance shares close to the maximum authorized by his Compensation policy but lower than this amount, i.e., on the grant date, 57,500 performance shares (compared to 45,000 shares in 2019).</p> <p><u>Cap on the Chief Operating Officer's total compensation</u></p> <p>On February 25, 2020, the Board of Directors decided, that the grants of stock options, performance shares and performance units to the Chief Operating Officer could not, at the time of their allocation in 2020, represent a value (according to IFRS) greater than 85% of his total maximum gross compensation for the same year (fixed compensation plus maximum variable compensation for the same year).</p> <p>In 2020, these allocations represent a total value (according to IFRS) at the time it was granted of €1,392,563, corresponding to 84% of the total maximum gross compensation of the Chief Operating Officer in respect of the 2020 fiscal year (this percentage would have amounted to 74%, without the reduction of the cap on the variable portion of his compensation from 150% to 120% of the fixed portion of his compensation in the context of the Covid crisis, compared to 54% in 2019).</p> <p>In addition, this allocation represents less than the sub-cap set by the General Shareholders Meeting of June 6, 2019 and less than the cap of 5% of the overall allocation envelope of performance shares and performance units decided by the Board.</p> <p>The value of the performance shares granted increased, mainly due to the increase of the Saint-Gobain share price in 2020, which also benefited to all Saint-Gobain shareholders.</p> <p>The Board has historically chosen not to adjust the number of shares granted to Executive corporate officers according to the share price at the grant date, considering that granting more shares when the share price falls was difficult to justify and could create windfall effects. Similarly, granting fewer shares when the share price rises does not ensure the desired alignment between shareholders and Executive corporate officers.</p> <p>For an equal number of shares, the increase in the IFRS value of the performance shares between the grant dates - November 2019 and November 2020 - is mainly explained by the increase of the Saint-Gobain share price over this period, both in absolute terms and relative to the CAC 40 index. For Mr. Benoît Bazin, the increase - in November 2020 - of his performance share allocation, considering the excellent work done during the crisis and the recovery of Saint-Gobain and its share price in the second half of 2020, as well as his exemplary remuneration efforts at the heart of the Covid crisis in the Spring 2020 - is 28% in terms of number of shares granted and almost 50% in terms of value, taking into account the increase in the IFRS value.</p>

Compensation components paid to Benoît Bazin, Chief Operating Officer, in 2020 or granted in respect of that fiscal year (Article L.22-10-34 of the French Commercial Code) (Say on Pay ex post)

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Performance shares (continued)	Amount granted: €1,392,563 (value based on the method used to prepare the consolidated financial statements) (continued)	<p>This does not refer to compensation paid or to be paid but to the valuation of performance shares granted in November 2020, the number of which that will effectively be acquired will depend on the fulfillment of the performance conditions to be assessed over 4 years, and which cannot be sold before the end of this vesting period and at a value that will depend on the share price at that date (this valuation is established in accordance with IFRS standards - with the help of a bank with regard to the stock market criterion - and is verified by the Statutory Auditors).</p> <p><u>Main characteristics of the 2020 Plan</u></p> <p>The characteristics of the 2020 performance shares plan of which Mr. Benoît Bazin is one of the beneficiaries are identical to what is described for the Chairman and Chief Executive Officer (See paragraph "Performance shares" of the Say on Pay ex post table related to the Chairman and Chief Executive Officer above).</p> <p><u>Rules for holding shares</u></p> <p>The Chief Operating Officer is required to retain 50% of the performance shares he received in 2020, that will be delivered to him, until the cessation of his duties. However, this obligation will cease to apply if and when the total number of Saint-Gobain shares he personally holds in registered form, at the delivery date of the performance shares, represents the equivalent of three years' gross fixed compensation (based on the average opening price quoted for Saint-Gobain shares in the twenty trading days preceding the delivery date of the performance shares and the amount of his gross compensation applicable at that time).</p> <p>Percentage of share capital represented by the allocation of performance shares to the executive corporate officer: approximately 0.011%.</p> <p>Date of authorization by the General Shareholders' Meeting: June 6, 2019 (24th resolution).</p> <p>Date of the Board's grant decision: November 26, 2020.</p>
Stock options	None	No stock options were granted to Mr. Benoît Bazin in 2020.
Performance units	None	No performance units were granted to Mr. Benoît Bazin in 2020.
Compensation in respect of the Director's term of office	None	Mr. Benoît Bazin is not a Director of Compagnie de Saint-Gobain.
In-kind benefits	€2,148 (book value)	Mr. Benoît Bazin has use of a company car.
Severance indemnity	None	<p>See paragraph "Compensation for loss of office" of the Say on Pay <i>ex ante</i> table related to the Chief Operating Officer below.</p> <p>Date of renewal of the authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting: June 6, 2019 (11th resolution).</p>
Non-compete indemnity	None	<p>See paragraph "non-compete indemnity" of the Say on Pay <i>ex ante</i> table related to the Chief Operating Officer below.</p> <p>Date of renewal of the authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting: June 6, 2019 (11th resolution).</p>
Supplementary pension arrangements	None	<p>See paragraph "Supplementary pension plan" of the Say on Pay <i>ex ante</i> table related to the Chief Operating Officer below.</p> <p>Date of renewal of the authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting: June 6, 2019 (12th resolution).</p>

2.4.1.3 Approval of the information relating to the Directors' and corporate officers' compensation referred to in I of Article L.22-10-9 of the French Code of Commerce and included in the report of the Board of Directors on corporate governance

Order no. 2019-1234 of November 27, 2019 on compensation for Directors and corporate officers of listed companies requires that the information referred to in I of Article L.22-10-9 of the French Code of Commerce, as described in the report of the Board of Directors on corporate governance, including in particular the total compensation and benefits of any kind paid or granted to Directors and executive corporate officers in respect of the past fiscal year are submitted each year for approval to the Ordinary Shareholders' Meeting. This vote is binding (as opposed to an advisory vote).

In accordance with the law, the purpose of the eleventh resolution is to submit to the approval of the Shareholders' Meeting the information included in the report of the Board of Directors on corporate governance relating in particular to:

- the individual compensation received by the members of the Board of Directors (fixed and variable components combined) for their mandate as Directors in respect of fiscal year 2020 (see page 166 of the 2020 Universal Registration Document);
- the total compensation and benefits of any kind paid during the 2020 fiscal year or granted with respect to the same fiscal year to Mr. Pierre-André de Chalendar, Chairman and Chief Executive Officer, and Mr. Benoît Bazin, Chief Operating Officer, specifically subject to the ninth and tenth resolution in accordance with the law (see above and pages 177 to 182 of the 2020 Universal Registration Document);
- the ratios between the compensation of the executive corporate officers and the average and median compensation of Compagnie de Saint-Gobain's employees, and the evolution over the last five fiscal years of the compensation of the executive corporate officers, the performance of the company and the average compensation of Compagnie de Saint-Gobain's employees (see below and pages 201 to 204 of the 2020 Universal Registration Document).

Compensation ratios

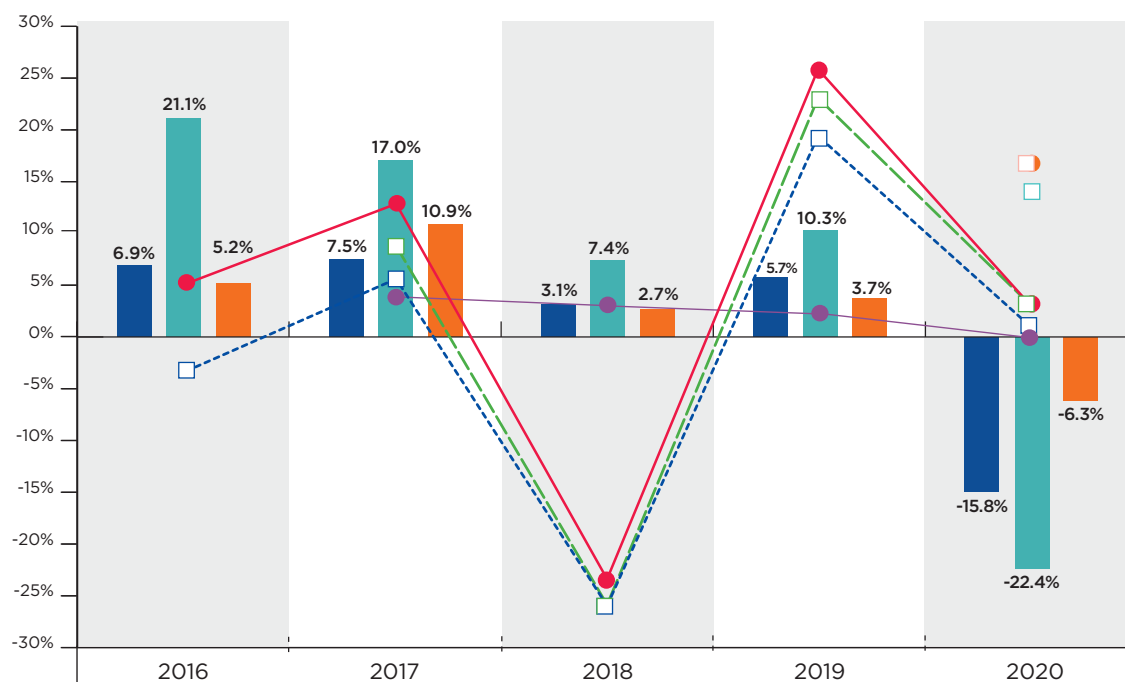
Comparative evolution (in %) of the compensation paid to Executive corporate officers, to employees of Compagnie de Saint-Gobain and its consolidated subsidiaries in France, and the Saint-Gobain Group's performance

The chart below shows the comparative evolution (in %), over the last five financial years, of:

- the compensation of the Executive corporate officers;
- the ratios between the compensation of the Executive corporate officers and the median compensation of Compagnie de Saint-Gobain's employees; and
- the performance of the Saint-Gobain Group (operating income, return on capital employed (ROCE) and recurring earnings per share),

and, on a voluntary basis, over the last four fiscal years, of:

- the average compensation of the employees of the consolidated subsidiaries of the Saint-Gobain Group in France; and
- the ratios between the compensation of the Executive corporate officers and the average compensation of these employees in France.



Evolution (in percentage) of the following indicators:

■ OI⁽¹⁾ ■ REPS⁽²⁾ ■ ROCE⁽³⁾

- Compensation of Pierre-André de Chalendar, Chairman and CEO, since 2016
- Compensation of Benoit Bazin, COO⁽⁴⁾, since 2019
- Average compensation of employees – France, since 2017

---□--- Ratio between the compensation of Pierre-André de Chalendar and the median compensation of employees – Compagnie de Saint-Gobain

---□--- Ratio between the compensation of Pierre-André de Chalendar and the average compensation of employees – France

□ Ratio between the compensation of Benoit Bazin and the median compensation of employees – Compagnie de Saint-Gobain

□ Ratio between the compensation of Benoit Bazin and the average compensation of employees – France

⁽¹⁾ Operating income

⁽²⁾ Recurring earnings per share

⁽³⁾ Return on capital employed

⁽⁴⁾ Benoit Bazin was appointed Chief Operating Officer with effect from January 1, 2019

Evolution of compensation

In accordance with Article L.22-10-9 7° of the French Commercial Code, the table below shows the evolution of the compensation of the Executive corporate officers of Compagnie de Saint-Gobain, as well as the average and median compensation of its employees over the last five fiscal years on a full-time equivalent basis, as well as the change in the average compensation of employees in France over the last four financial years on a full-time equivalent basis.

► **TABLE 1 - EVOLUTION OF COMPENSATION OF EXECUTIVE CORPORATE OFFICERS, THE AVERAGE AND MEDIAN COMPENSATION OF COMPAGNIE DE SAINT-GOBAIN EMPLOYEES OVER THE LAST FIVE FISCAL YEARS ON A FULL-TIME EQUIVALENT BASIS AND THE AVERAGE COMPENSATION OF EMPLOYEES IN FRANCE OVER THE LAST FOUR FINANCIAL YEARS**

	2020 ⁽¹⁾	2019 ⁽¹⁾	2018	2017	2016
Pierre-André de Chalendar Chairman and Chief Executive Officer	3.3% ⁽²⁾	26.1%	-23.5%	13.0%	5.2%
Benoît Bazin Chief Operating Officer ⁽³⁾	16.9% ⁽⁴⁾	N/A	N/A	N/A	N/A
Average compensation of employees (Compagnie de Saint-Gobain)	6.1%	5.1%	-6.3%	13.7%	5.2%
Median compensation of employees (Compagnie de Saint-Gobain)	2.1%	5.4%	3.4%	6.9%	8.7%
Average compensation of employees (France)	0.0%	2.3%	3.3%	3.8%	N/A

(1) The compensation of Executive corporate officers for the 2019 and 2020 financial years taken into account are those post-reductions due to Covid-19 (see Section 2.2.2 of Chapter 5 of the 2020 Universal Registration Document and, in particular, Section 2.2.2.1 of Chapter 5 of the 2020 Universal Registration Document for explanations of the increase in the overall compensation of Executive Directors in 2020 compared to 2019).

(2) Without the reduction in variable compensation awarded for 2019 decided by the Board of Directors as a result of Covid-19, the change in the compensation of the Chairman and Chief Executive Officer between 2019 and 2020 would have been of 0.8%.

(3) Benoît Bazin was appointed Chief Operating Officer with effect from January 1, 2019.

(4) Without the reduction in the variable compensation awarded for 2019 decided by the Board of Directors as a result of Covid-19, the change in the compensation of the Chief Operating Officer between 2019 and 2020 would have been of 13.9%, excluding the cancellation of the increase in the variable compensation cap from 120% to 150% initially decided by the Board of Directors in February 2020.

Compensation ratios

Legal scope - Compagnie de Saint-Gobain

Pursuant to Articles L.22-10-9 6° and 7° of the French Commercial Code, the table below shows the ratios between the compensation level of the Executive corporate officers of Compagnie de Saint-Gobain and the average and the median compensation of its employees over the last five fiscal years, based on full-time equivalent.

► **TABLE 2 - CHANGE IN THE RATIOS FOR AVERAGE AND MEDIAN COMPENSATION OVER THE LAST FIVE FISCAL YEARS - COMPAGNIE DE SAINT-GOBAIN**

		2020 ⁽¹⁾	2019 ⁽¹⁾	2018	2017	2016
Ratio on average compensation	Pierre-André de Chalendar Chairman and Chief Executive Officer	22 ⁽²⁾	23 ⁽²⁾	19	24	24
	Change in ratio	-2.6% ⁽²⁾	20.0% ⁽²⁾	-18.4%	-0.6%	0.0%
	Benoît Bazin Chief Operating Officer ⁽³⁾	13	12	N/A	N/A	N/A
	Change in ratio	10.2%	N/A	N/A	N/A	N/A
Ratio on median compensation	Pierre-André de Chalendar Chairman and Chief Executive Officer	42 ⁽⁴⁾	42 ⁽⁴⁾	35	47	44
	Change in ratio	1.2% ⁽⁴⁾	19.6% ⁽⁴⁾	-26.1%	5.7%	-4.0%
	Benoît Bazin Chief Operating Officer ⁽³⁾	25	21 ⁽⁵⁾	N/A	N/A	N/A
	Change in ratio	14.5%	N/A	N/A	N/A	N/A

(1) The remuneration of Executive Directors for the financial years 2019 and 2020 taken into account are those post-reductions due to Covid-19 (see Section 2.2.2 of Chapter 5 of the 2020 Universal Registration Document).

(2) Without the reductions in fixed remuneration for 2020 and variable remuneration for 2019 paid in 2020 decided by the Board of Directors as a result of Covid-19, the 2019 and 2020 ratios would have been 24 and 23 respectively and the change in these ratios between 2018 and 2019 and between 2019 and 2020 would have been 23.0% and -3.2% respectively.

(3) Mr. Benoît Bazin was appointed as Chief Operating Officer with effect from January 1, 2019.

(4) Without the reductions in fixed remuneration for 2020 and variable remuneration for 2019 paid in 2020 decided by the Board of Directors as a result of Covid-19, the 2019 and 2020 ratios would have been 43 and the change in these ratios between 2018 and 2019 and between 2019 and 2020 would have been 22.6% and 0.6% respectively.

(5) Without the reduction in variable remuneration for the 2019 financial year decided by the Board of Directors as a result of Covid-19, the 2019 ratio would have been 22, excluding the cancellation of the increase in the variable remuneration cap from 120% to 150% initially decided by the Board of Directors in February 2020.

France scope

In a proactive approach to ensure that Saint-Gobain Group stakeholders receive relevant and transparent information, the table below presents the ratio between the compensation of the Executive corporate officers of Compagnie de Saint-Gobain and the average compensation of the employees of the consolidated subsidiaries of the Saint-Gobain Group in France based on full-time equivalent, and any changes thereto. As the Smart'R management tool – which makes possible to follow centrally the compensation within the

different French entities – was put in place in January 2017, the ratio on average compensation, on the French perimeter, is presented as from that fiscal year.

The France scope is homogeneous in terms of salary structure and the type of contracts taken into account, and is not subject to exchange rate fluctuations, which allows a better comparability over time. The workforce in France represented nearly 25% of the Group's workforce at December 31, 2020.

► **TABLE 3 – CHANGE IN OF THE RATIO ON AVERAGE COMPENSATION OVER THE LAST FOUR FISCAL YEARS – FRANCE**

		2020 ⁽¹⁾	2019 ⁽¹⁾	2018	2017
Ratio on average compensation France	Pierre-André de Chalendar, Chairman and Chief Executive Officer	106 ⁽²⁾	103 ⁽²⁾	84	113
	<i>Change in ratio</i>	3,3% ⁽²⁾	23,3% ⁽²⁾	-26.0%	8.9%
	Benoît Bazin, Chief Operating Officer ⁽³⁾	62 ⁽⁴⁾	53 ⁽⁴⁾	N/A	N/A
	<i>Change in ratio</i>	16,9% ⁽⁴⁾	N/A	N/A	N/A

(1) The Executive corporate officers' remuneration for the 2019 and 2020 financial years taken into account are those post-reduction due to Covid-19 (see Section 2.2.2 of Chapter 5 of the 2020 Universal Registration Document).

(2) Without the reduction in remuneration due to Covid-19 for the 2019 and 2020 financial years, the 2019 and 2020 ratios would have been 106 and 108 respectively and the change in these ratios between 2018 and 2019 and between 2019 and 2020 would have been 26.2% and 2.7% respectively.

(3) Mr. Benoît Bazin was appointed as Chief Operating Officer with effect from January 1, 2019.

(4) Without the reduction in variable compensation for the 2019 financial year decided by the Board of Directors due to Covid-19, the 2019 and 2020 ratios would have been 54 and 63 respectively and the change in these ratios between 2019 and 2020 would have been 16.7%, excluding the cancellation of the increase in the variable compensation cap from 120% to 150% initially decided by the Board of Directors in February 2020.

The difference between the ratios on Compagnie de Saint-Gobain's average compensation and on average compensation in France is mainly due to the distribution structure of the employees in the scopes concerned: thus, while in 2020, Compagnie de Saint-Gobain comprised 82% of managers (including all members of the Executive Committee of the Saint-Gobain Group except those based in a foreign country) and 18% of administrative employees, the French scope comprised 22% of managers, 52% of administrative employees and 26% of blue-collar workers.

Method used to calculate compensation ratios

To calculate the compensation ratios presented above, Compagnie de Saint-Gobain referred to the guidelines on compensation multiples published by the AFEP on January 28, 2020. The compensation components and the methodology selected are shown below.

Compensation components selected

For Executive corporate officers: all compensation paid or awarded during or for the fiscal year in question, submitted to the vote of the General Shareholders' Meeting (Say on Pay *ex post*) ⁽¹⁾, namely:

- the fixed compensation paid during the given fiscal year;
- the annual variable compensation granted in respect of the same fiscal year;
- any exceptional compensation paid during the same fiscal year;

- long-term compensation instruments granted during the same fiscal year (stock options, performance shares and/or performance units) at IFRS value on the grant date ⁽²⁾;
- benefits in kind (company car) granted during the same fiscal year (book value);
- it being specified that Executive corporate officers are not granted any compensation in respect of their Directors' term of office within the Saint-Gobain Group.

For employees:

- the fixed gross compensation paid during the given fiscal year;
- for reasons of information availability on the publication date of the Universal Registration Document, the annual gross variable (annual bonus, profit-sharing, incentive schemes, payments into the Group savings account, as applicable) and exceptional (premiums) compensation paid during the same fiscal year;
- long-term compensation instruments granted during the same fiscal year (stock options, performance shares and/or performance units) at IFRS value on the grant date;
- benefits in kind granted during the same fiscal year (book value);
- to ensure consistency with the compensation components paid to the Executive corporate officers, termination of office indemnities are not included.

(1) See part IV above for further details concerning the gross amount paid or granted during the 2020 financial year to the Chief Executive Officer and Chief Operating Officer.

(2) See Section 2.4 of Chapter 5 of the 2020 Universal Registration Document for further details concerning the long term compensation.

Employees taken into account

Only the employees who have entered into an indefinite or fixed-term employment contract with Compagnie de Saint-Gobain or a consolidated subsidiary of the Saint-Gobain Group registered in France and who have been continuously employed in these companies from January 1 to December 31 of the fiscal year in question were taken into account when calculating the ratios. The employees who have entered into a part-time employment contract with Compagnie de Saint-Gobain or a consolidated subsidiary of the Saint-Gobain Group registered in France were not taken into account when calculating the ratios but represent less than 3% of the workforce on the considered perimeter.

Concept of full time equivalent

To determine the average and median compensation paid to employees of Compagnie de Saint-Gobain and the consolidated subsidiaries of the Saint-Gobain Group registered in France on a full-time equivalent basis, the methodologies already in use within the Group for the employee data reporting reviewed by the independent third party in charge of reviewing extrafinancial information were used (see Chapter 9, Section 2.1).

Changes in scope

Within the French perimeter, the consolidated companies sold during a given fiscal year are excluded from the ratios calculations of that fiscal year. The acquired companies

which were in the process of being consolidated on December 31, 2020 are excluded from the ratios calculations, but represent less than 1% of the total number of employees of the consolidated subsidiaries of the Saint-Gobain Group registered in France.

Covid-19 effect on the calculation of compensation ratios

The compensation of Executive corporate officers for fiscal years 2019 and 2020 taken into account for the calculation of the compensation ratios for 2019 and 2020 were impacted by the reductions of 25% of their fixed compensation for 2020 and 25% of their variable compensation for 2019 (see above) decided by the Board of Directors for as long as the Group's employees were subject to partial employment in the context of the emergency measures taken by the French Government to halt the spread of the Covid-19 pandemic.

Compensation paid by the French State in 2020 to employees of Saint-Gobain Group entities subject to partial employment in the context of the emergency measures taken by the French Government to halt the spread of the Covid-19 pandemic are taken into account for the purposes of calculating compensation ratios for 2020 as if that compensation had been paid by the Saint-Gobain Group.

2.4.2 Approval of the compensation policies for the executive corporate officers for 2021 (Say on Pay *ex ante*)

2.4.2.1 Compensation policies for the executive corporate officers for 2021 (Say on Pay *ex ante*)

General principles of the Compensation policy for the executive corporate officers

Order no. 2019-1234 of November 27, 2019 on the compensation paid to Directors and executive corporate officers of listed companies requires that their Compensation policy is put to the Ordinary Shareholders' Meeting for approval each year. This vote is binding (as opposed to an advisory vote).

The Compensation policy for the executive corporate officers is decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee.

The Board of Directors and the Nomination and Remuneration Committee are committed to ensuring that the compensation of the executive corporate officers complies at all times with the recommendations of the AFEP-MEDEF corporate governance code for French listed companies and in particular meets transparency and performance measurement requirements. They also ensure that it evolves taking into account the Group's performance and market practices.

The compensation package of the executive corporate officers is determined by taking into account all pay components (fixed compensation, annual variable compensation, long term compensation, compensation for loss of office and pension benefits), with a view to achieving a balanced mix of these components.

When setting the various components of the compensation of the executive corporate officers compensation, the Board of Directors also takes into consideration benchmarks of CAC 40 companies comparable to Saint-Gobain in terms of sales, workforce and international scope of operations.

The Board also seeks to ensure that the allocation of long-term compensation instruments, (performance shares, stock options and performance units, as the case may be) to the executive corporate officers in a given year does not represent a disproportionate portion of his total maximum compensation for that year and conditions these allocations to demanding caps and holding rules (see Section 2.4.1.1 above for the application of this policy in 2020).

At its meeting of February 25, 2021, the Board of Directors, on the proposal of the Nomination and Remuneration Committee, determined the following compensation policies presented below of the Executive Directors for the fiscal year 2021: namely the Chairman and Chief Executive Officer and the Chief Operating Officer until the separation of functions on July 1, 2021, then the Chairman of the Board of Directors and the Chief Executive Officer from July 1, 2021 to December 31, 2021.

2.4.2.1.1 Compensation policy for the Chairman and Chief Executive Officer from January 1, 2021 to June 30, 2021 subject to the approval of the General Shareholders' Meeting of June 3, 2021 (Say on Pay *ex ante*)

The table below details the Compensation policy for the Chairman and Chief Executive Officer from January 1, 2021 to June 30, 2021, that is subject to the approval of the General Shareholders' Meeting of June 3, 2021 pursuant to Article L.22-10-8 of the French Commercial Code, including the commitments made in his favor on matters such as compensation components, and indemnities or benefits due or likely to be due in the event of termination of his duties. These commitments were approved by the General Shareholders' Meeting of June 7, 2018 pursuant to the related-party agreements procedure in force at the time (8th to 10th resolutions).

› TABLE PREPARED IN ACCORDANCE WITH ARTICLE L.22-10-8 OF THE FRENCH COMMERCIAL CODE (SAY ON PAY *EX ANTE*)

Compensation policy for the Chairman and Chief Executive Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)		
Compensation components attributable to the Chief Executive Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Fixed compensation	-	<p>The fixed compensation of the Chairman and Chief Executive Officer is commensurate with his experience and responsibilities as Chairman and Chief Executive Officer, and shall be compared with fixed compensation offered by similar large companies in terms of sales, workforce and international scope of operations.</p> <p>The fixed portion of the Chairman and Chief Executive Officer's compensation is €1,200,000 for the duration of his term, which was renewed by the General Shareholders' Meeting of June 7, 2018.</p> <p>This amount is for a full year and will be paid <i>pro rata temporis</i> until June 30, 2021 (i.e. €600,000 from January 1, 2021 to June 30, 2021).</p>
Annual variable compensation	170% of the fixed compensation	<p>The Board of Directors decided to maintain the cap on the annual variable part of the compensation of the Chairman and Chief Executive Officer unchanged at 170% of his fixed compensation (cap unchanged since 2014).</p> <p>The amount of the variable compensation for the 2021 fiscal year will be decided by the Board of Directors in 2022 based on the achievement of quantifiable and qualitative objectives that it established, respectively at 2/3 and 1/3 of the variable portion of his compensation (structure unchanged since 2014).</p> <p>As regards the quantifiable objectives, the Board decided, for the 2021 fiscal year, to replace the Operating Free Cash Flow objective, which is an internal indicator, by the Free Cash Flow objective which is a published indicator followed by the investors. On the other hand, the Board decided to maintain unchanged the three other quantifiable objectives i.e. the rate of return on capital employed (ROCE), the operating income of the Group and the recurring net income of the Group per share and to return to a 25% weighing for each of these quantifiable objectives according to the policy that prevailed before the Covid-19 crisis. These objectives were deemed relevant for assessing the operational and financial performance of the Saint-Gobain Group and its strategy.</p> <p>In addition, the Board retained the following qualitative objectives, deemed relevant to the extent that they reflect the implementation of strategic orientations for the 2021 fiscal year: preparation of a new strategic plan (including in particular divestitures and acquisitions part and a digital part) as well as its presentation to the investors, implementation of the corporate social responsibility policy, harmonious development of the new Group's governance, and management of the human resources in the context of a return to normal post-Covid-19 crisis.</p> <p><i>In accordance with the law, the payment of the annual variable compensation will be conditioned to the approval of the 2022 Ordinary Shareholders' Meeting.</i></p>
Deferred variable compensation	None	The Board of Directors does not intend to grant deferred variable compensation to the Chairman and Chief Executive Officer in 2021.
Multi-year variable compensation	None	The Board of Directors does not intend to grant multi-year variable compensation to the Chairman and Chief Executive Officer in 2021.
Exceptional compensation	None	<p>The Board of Directors does not intend to grant exceptional compensation to the Chairman and Chief Executive Officer in 2021.</p> <p><i>In accordance with the law, the payment of any exceptional compensation would be conditioned to the approval of the 2022 Ordinary Shareholders' Meeting.</i></p>

Compensation policy for the Chairman and Chief Executive Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Indemnity for taking up office	-	The Board of Directors reserves the option, if a new Chief Executive Officer should be recruited outside the Group, to grant him/her an indemnity for taking up office to compensate for the loss of benefits, in compliance with current practices, such as the annual variable compensation and/or long-term compensation components which he/she was entitled to as part of his/her previous duties. This indemnity for taking up office could take the form of payments in cash and/or allocation of securities subject to performance conditions.
Long-term compensation	-	As the allocations for 2021 are, as every year, in November, post separation of the roles and retirement, the Chairman and Chief Executive Officer will not receive long-term compensation.
Consequences of the termination of his duties as a corporate officer on his stock options, performance shares, performance units and other long-term compensation instruments	-	<p>a) In the event of termination of his duties as a corporate officer as a result of death, disability or retirement, as provided for in the rules of the relevant long-term compensation plans, the Chairman and Chief Executive Officer will not be deprived of his right to exercise or receive, as the case may be, stock options, performance shares, performance units and other long-term compensation that that he holds on his departure date for which the minimum exercise period, or the acquisition period, as the case may be, will not have expired as of this date.</p> <p>b) In the event of his departure as corporate officer for other reasons, with the exception of the following, which will lead to forfeiture of the rights:</p> <ol style="list-style-type: none"> dismissal for gross or serious misconduct, or serious misconduct not related to his duties; and resignation (other than in the 12 months following a merger or demerger affecting Compagnie de Saint-Gobain, the acquisition of control of Compagnie de Saint-Gobain or a significant change in the Group's strategy leading to a major refocusing of its activity). <p>The Board of Directors may, at the proposal of the Nomination and Remuneration Committee, decide whether to maintain, purely on a prorata temporis basis, his benefit of the stock options, performance shares, performance units and other long-term compensation instruments that he holds on his departure date and for which the minimum exercise period has not lapsed or which have not been delivered on that date, as the case may be.</p> <p>Such decision by the Board of Directors shall occur no later than the day of the termination of office. Any such decision by the Board of Directors must be justified in accordance with the AFEP-MEDEF Code.</p> <p>The exercise of stock options and performance units, and the delivery of performance shares and other long-term compensation instruments would nonetheless remain subject in this case to the fulfillment of the performance conditions stipulated in the rules of the relevant plans.</p>
Compensation in respect of the Director's term of office	None	The Chairman and Chief Executive Officer does not receive any compensation for his term of office as Director within Compagnie de Saint-Gobain.
In-kind benefits	-	The Chairman and Chief Executive Officer has a company car.
Compensation for loss of office	Cap set at twice the gross annual total compensation, including the non-compete indemnity	<p>In the event of forced termination of office, irrespective of the form of termination under the following circumstances:</p> <p>a) he is removed from office or his mandate as Chairman and Chief Executive Officer is not renewed on expiry, other than at his own initiative or as a result of gross or willful misconduct or serious misconduct not related to his duties as Chief Executive Officer, or</p> <p>b) he is forced to resign within the twelve months following:</p> <ul style="list-style-type: none"> the date of approval by the General Shareholders' Meeting of a merger or a demerger affecting Compagnie de Saint-Gobain, or the effective date on which a third party or group of investors acting in concert acquires control of Compagnie de Saint-Gobain (in accordance with Article L.233-3 of the French Commercial Code), or the announcement by the Company's management bodies of a significant shift in the Group's strategy leading to a major change in its business.

Compensation policy for the Chairman and Chief Executive Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Compensation for loss of office (continued)	Cap set at twice the gross annual total compensation, including the non-compete indemnity (continued)	<p>Pierre-André de Chalendar would be able to receive compensation not to exceed twice his gross annual total compensation, defined as the sum of his fixed compensation, on a yearly basis, as Chairman and Chief Executive Officer at the date on which his functions cease, and of the average annual variable compensation received or receivable in respect of his last three full fiscal years in office.</p> <p>In no case may the sum of the indemnity for termination of office and the non-compete indemnity described below exceed twice Pierre-André de Chalendar's gross annual total compensation.</p> <p>Payment of the compensation for termination of office will be subject to fulfillment of a performance condition evidenced by the allocation by the Board of Directors of a variable part of compensation at least equal to one-half of the average maximum amount fixed for this variable part for the last three full fiscal years during which he will be Chairman and Chief Executive Officer and ending prior to the date on which he ceases his duties.</p> <p>This performance condition is challenging, as demonstrated by the amount of the variable part of his compensation received for the past two fiscal years, which amounted, with respect to the 2020 fiscal year, to 62.91%, and, with respect to the 2019 fiscal year, to 75.33% of the maximum amount fixed for the variable part of his compensation.</p> <p>Payment of the compensation for termination of office will be dependent on the Board of Directors' verification, in compliance with the legislation in force, of the fulfillment of this performance condition as of the date his duties are terminated.</p> <p><i>Note: In any case, no compensation for loss of office would be due if Pierre-André de Chalendar were to leave Compagnie de Saint-Gobain at his own initiative under circumstances other than those described above, or if, upon leaving the Company on his initiative under one of the circumstances described above, he were eligible to retire during the twelve months following termination of his duties as Chairman and Chief Executive Officer and to receive a pension under the so-called "SGPM" defined benefit plan (see "Supplementary pension arrangements").</i></p> <p>Date of authorization by the Board of Directors: February 22, 2018. Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 7, 2018 (8th resolution).</p>
Non-compete indemnity	Cap set at one year of total annual gross compensation and Combined non-compete indemnity and the termination indemnity capped at two years of total annual gross compensation	<p>Pierre-André de Chalendar has signed a firm and binding non-compete undertaking in favor of Compagnie de Saint-Gobain with a term of one year as from the date of his loss of office as Chairman and Chief Executive Officer.</p> <p>In consideration for this undertaking, in the event of his loss of office as Chairman and Chief Executive Officer for any reason whatsoever, he would receive a non-compete indemnity equal to one year's total gross compensation. Gross annual compensation is considered as comprising the same fixed and variable amounts used to calculate his compensation for loss of office referred to above.</p> <p>Under no circumstances will the sum of the indemnity under the non-compete agreement and the compensation for loss of office exceed twice Pierre-André de Chalendar's total annual gross compensation.</p> <p>It should be noted that the non-compete undertaking is a means of protection of the Saint-Gobain Group, the non-compete indemnity being a mandatory financial compensation for the restrictions imposed.</p> <p>The Board of Directors reserves the right to unilaterally waive application of the non-compete agreement no later than on the date of termination of the Chairman and Chief Executive Officer's duties, in which case he will be released from any commitment and no amount will be due to him on this account.</p> <p><i>Note: the payment of the non-compete indemnity would be excluded if Pierre-André de Chalendar were to assert his retirement rights. In any event, no indemnity will be paid beyond the age of 65.</i></p> <p>Date of authorization by the Board of Directors: February 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 7, 2018 (8th resolution).</p>

Compensation policy for the Chairman and Chief Executive Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Supplementary pension arrangements	-	<p>Pierre-André de Chalendar is a beneficiary of the defined benefit pension plan (SGPM) applicable to all employees and managers of Compagnie de Saint-Gobain who, as he did, joined the Company prior to January 1, 1994, under conditions identical to those applicable to all beneficiaries of this pension plan. This differential type plan, which was closed to new entrants on January 1, 1994 is subject to "Article 39 of the French General Tax Code".</p> <p>As of December 31, 2020, 209 retired former employees of Compagnie de Saint-Gobain were receiving benefits under the plan – so-called "SGPM" – and a further 24 active employees will be entitled to benefits on retirement.</p> <p>Commitments made to Pierre-André de Chalendar and all beneficiaries of the pension plan (current and retired employees) are partly financed, in the amount of approximately 43% of the total, through outsourcing to two insurance companies, without transfer of the lifetime income risk.</p> <p>To benefit from the plan, Pierre-André de Chalendar will have to retire at 60 or over on a full pension under the compulsory government-sponsored schemes after contributing to the SGPM plan for at least 15 years. If he leaves Compagnie de Saint-Gobain before fulfilling these conditions, he will not be able to claim this benefit, unless forced to terminate his activity for health reasons.</p> <p>Benefits under the plan are determined so that retirees receive a guaranteed total income in retirement. The guaranteed amount depends on the retiree's years of service (up to 35 years) and is determined on a declining scale for each tranche of gross annual compensation excluding exceptional or temporary payments.</p> <p>Benefits received by the retiree under other basic and compulsory pension plans during the period are deducted from the guaranteed amount for the purpose of calculating the plan's total guaranteed benefits.</p> <p>Pierre-André de Chalendar's pension will be based on his final year's fixed compensation. His years of service with the Group will be calculated as from October 1, 1989, the date he joined the Saint-Gobain Group. If he were to leave after completing the maximum number of pensionable years of service under the "SGPM" plan, Pierre-André de Chalendar would be entitled to total guaranteed pension benefits (including pension benefits paid under the basic and compulsory pension schemes) representing a guaranteed replacement rate of approximately 47% of his final year's fixed compensation. The seniority-based supplementary pension benefits under the "SGPM" plan that would be paid by Compagnie de Saint-Gobain, which corresponds to the difference between these guaranteed total benefits and the amount of benefits paid under the basic and compulsory pension schemes, would therefore be approximately 37% of his latest fixed compensation set in the event of retirement at maximum seniority.</p> <p>Pierre-André de Chalendar's maximum supplementary retirement payout is significantly lower than the AFEP-MEDEF code's recommended cap, which is 45% of the sum of the fixed and annual variable compensations. The annual increase in Pierre-André de Chalendar's potential rights is 1.5% of his fixed compensation per year of seniority, and thus represents only 50% of the 3% cap of the annual compensation previously set by law.</p> <p>Finally, with regard to expenses associated with the payment of the seniority-based supplementary pension benefits referred to above, the Company would be required to pay a contribution on the premiums paid to the two insurance companies mentioned above (those premiums are also deductible from the corporate income tax base), the rate of which is set at 24%.</p> <p>The estimated amount of the pension that Pierre-André de Chalendar will receive as supplemental pension would come to a gross amount of €387,800 per year, in the event that Mr. Pierre-André de Chalendar would retire as of July 1, 2021. This indicative amount is calculated according to the procedures set forth by Article D.225-29-3 of the French Commercial Code, according to which the pension must be estimated on an annual basis, take into account the accumulated years of service of the executive corporate officer in his/her duties on the fiscal year-end date, be based on the compensation during the last fiscal year(s) and be calculated disregarding the effective satisfaction of the conditions to which the commitment is subject, as if the executive corporate officer could benefit from it starting the day after fiscal year-end.</p> <p>The lifetime benefits granted consist of the retirement income described above, as well as life insurance, to which Pierre-André de Chalendar will be eligible to subscribe like other retirees upon retiring, the annual premium of which is estimated as at December 31, 2020 to be less than €9,000. This premium is assumed in its entirety by Compagnie de Saint-Gobain in the first year of retirement, after which only 50% continues to be assumed by the Company.</p>

Compensation policy for the Chairman and Chief Executive Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Supplementary pension arrangements (continued)	-	<p>In accordance with the law and upon the renewal of the term of office of the Chairman and Chief Executive Officer, at its meeting of February 22, 2018, the Board of Directors defined, on the recommendation of the Nomination and Remuneration Committee, the performance condition to which the annual increase in Pierre-André de Chalendar's pension rights shall be subject, as follows: allocation by the Board of Directors of an annual variable compensation at least equal to one-half of the average maximum amount set for that annual variable compensation for the last three full fiscal years during which he held the position of Chairman and Chief Executive Officer and ending prior to the date of assessment of the performance condition. The fulfillment of this performance condition conditioning the increase in rights as of October 1 is ascertained each year by the Board of Directors, in accordance with the law.</p> <p>Date of authorization by the Board of Directors: February 22, 2018. Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 7, 2018 (9th resolution).</p>
Health and personal risk insurance	-	<p>Pierre-André de Chalendar continues to benefit in full from the Group's health and personal risk insurance policies entered into with GAN and Mutuelle Malakoff Médéric, respectively, which all the employees of Compagnie de Saint-Gobain also benefit from.</p> <p>Date of authorization by the Board of Directors: February 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 7, 2018 (9th resolution).</p>

2.4.2.1.2 Compensation policy for the Chief Operating Officer from January 1, 2021 to June 30, 2021, subject to approval of the General Shareholders' Meeting of June 3, 2021 (Say on Pay ex ante)

At its meeting of November 22, 2018, the Board of Directors, on the proposal of the Chairman and Chief Executive Officer and the recommendation of the Nomination and Remuneration Committee, appointed Benoît Bazin as Chief Operating Officer effective January 1, 2019 (see Chapter 5, Section 1.3 of the 2020 Universal Registration Document).

The employment contract for Benoît Bazin, who joined the Saint-Gobain Group on September 1, 1999, has been suspended since January 1, 2019 and for the duration of his term of office as Chief Operating Officer.

The table below details the Compensation policy for the Chief Operating Officer from January 1, 2021 to June 30, 2021 that is submitted to the approval of the General Shareholders' Meeting of June 3, 2021 pursuant to Article L.22-10-8 of the French Commercial Code, including the commitments made in his favor on matters such as compensation components and indemnities or benefits due or likely to be due in the event of termination of his duties. These commitments were approved by the General Shareholders' Meeting of June 6, 2019 pursuant to the related-party agreements procedure in force at the time (11th to 13th resolutions).

› TABLE PREPARED IN ACCORDANCE WITH ARTICLE L.22-10-8 OF THE FRENCH COMMERCIAL CODE (SAY ON PAY *EX ANTE*)

Compensation policy for the Chief Operating Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Operating Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Fixed compensation	-	<p>The fixed compensation of the Chief Operating Officer is commensurate with his experience and responsibilities as Chief Operating Officer and shall be compared with fixed compensation offered by similar large companies in terms of net sales, workforce and international scope of operations.</p> <p>After the reduction for the year 2020 decided by the Board of Directors, on the proposal of Benoît Bazin, at its meeting of April 23, 2020 (see Say-on-Pay <i>ex post</i> above), the Board of Directors decided, at its meeting of February 25, 2021, to revert to this amount of €750,000 that the Board had retained for 2019 and initially for 2020.</p> <p>This amount is for a full year and will be paid <i>pro rata temporis</i> until June 30, 2021 (<i>i.e.</i> 375,000 euros from January 1, 2021 to June 30, 2021).</p>
Annual variable compensation	150% of the fixed compensation	<p>On February 25, 2021, on the proposal of the Nomination and Remuneration Committee, the Board of Directors decided to increase the cap of the annual variable portion of the Chief Operating Officer's compensation from 120% to 150% of the fixed portion of his compensation as initially decided by the Board on February 27, 2020 before cancelling this decision, on the proposal of the Chief Operating Officer, on April 23, 2020 due to the occurrence of the Covid-19 pandemic. As from the beginning of 2020, the Board of Directors noted the successful implementation by the Chief Operating Officer of the Transform & Grow plan, that the targets set having been satisfied and the efficient and sustainable implementation of the new organization. This level of annual variable compensation is at the median of the benchmark of similar large companies in terms of sales, workforce and international scope of operations.</p> <p>The amount of the variable compensation for the 2021 fiscal year will be decided by the Board of Directors in 2022 based on the achievement of quantifiable and qualitative objectives that it established, respectively at 2/3 and 1/3 of the variable portion of his compensation (structure unchanged since 2019).</p> <p>As regards the quantifiable objectives, the Board decided to adopt the same quantifiable objectives for the 2021 fiscal year as those applicable to the Chairman and Chief Executive Officer, <i>i.e.</i> the following four objectives, each counting for 25%, deemed relevant for assessing the operational and financial performance of the Saint-Gobain Group and its strategy: the rate of return on capital employed (ROCE), the operating income of the Group, the recurring net income of the Group per share and the Free Cash Flow.</p> <p>The Board retained the following qualitative objectives, deemed relevant to the extent that they reflect the implementation of strategic orientations for the 2021 fiscal year: preparation of a new strategic plan (including in particular divestitures and acquisitions part and a digital part) as well as its presentation to the investors, implementation of the corporate social responsibility policy, harmonious development of the new Group's governance, and management of the human resources in the context of a return to normal post-Covid-19 crisis.</p> <p><i>In accordance with the law, the payment of the annual variable compensation will be conditioned to the approval of the 2022 Ordinary Shareholders' Meeting.</i></p>
Deferred variable compensation	None	The Board of Directors does not intend to grant deferred variable compensation to the Chief Operating Officer in 2021.
Multi-year variable compensation	None	The Board of Directors does not intend to grant variable multi-year compensation to the Chief Operating Officer in 2021.
Exceptional compensation	None	<p>The Board of Directors does not intend to grant exceptional compensation to the Chief Operating Officer in 2021.</p> <p><i>In accordance with the law, the payment of any exceptional compensation would be conditioned to the approval of the 2022 Ordinary Shareholders' Meeting.</i></p>
Indemnity for taking up office	-	The Board of Directors reserves the option, if a new Chief Operating Officer should be recruited outside the Group, to grant him/her an indemnity for taking up office to compensate for the loss of benefits, in compliance with current practices, such as the annual variable compensation and/or long-term compensation components which he/she was entitled to as part of his/her previous duties. This indemnity for taking up office could take the form of payments in cash and/or allocation of securities subject to performance conditions.

Compensation policy for the Chief Operating Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Operating Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Long-term compensation	-	As the allocations for 2021 are, as every year, in November, post separation of the roles, the Chief Operating Officer will not receive long-term compensation.
Consequences of the termination of his duties as a corporate officer on his stock options, performance shares, performance units and other long-term compensation instruments	-	<p>a) In the event of termination of his office as corporate officer, the Chief Operating Officer (or his heirs in the event of death) shall be deprived of his right to exercise stock options or receive performance shares, performance units and other long-term compensation instruments granted to him during his term as Chief Operating Officer for which the minimum exercise period, or the acquisition period, will not have expired as of the date of termination of his office as corporate officer (with the exception of events of death, disability or retirement, in which case the long-term compensation instruments will be maintained as stated in the related rules for the long-term compensation plans).</p> <p>b) The Board of Directors shall nevertheless have the option, on the proposal of the Nomination and Remuneration Committee, to maintain, exclusively on a <i>prorata temporis</i> basis, the benefit of stock options, performance shares, performance units or other long-term compensation instruments granted to him during his office as Chief Operating Officer for which the minimum exercise period, or the acquisition period, as the case may be, will not have expired as of the date of termination of his office as executive corporate officer.</p> <p>Such decision by the Board of Directors shall occur no later than the day of the termination of office. Any such decision by the Board of Directors must be justified in accordance with the AFEP-MEDEF Code.</p> <p>The exercise of stock options and performance units, and the vesting of performance shares and other long-term compensation instruments would nonetheless remain subject in this case to the fulfillment of the performance conditions stipulated in the rules of the relevant plans.</p> <p>c) By exception, the Board of Directors shall not have the option to maintain this benefit in the following cases:</p> <ul style="list-style-type: none"> ■ dismissal for gross or serious misconduct, or serious misconduct not related to his duties; and ■ resignation from the duties of company Director which does not constitute a case of "Forced Resignation". "Forced Resignation" means a resignation from the duties of executive corporate officer that occurs within the twelve months following: <ul style="list-style-type: none"> - the date of approval by the General Shareholders' Meeting of a merger or a demerger affecting Compagnie de Saint-Gobain, or - the effective date on which a third party or group of investors acting in concert acquires control of Compagnie de Saint-Gobain (in accordance with Article L.233-3 of the French Commercial Code), or - the announcement by the Company's management bodies of a significant shift in the Group's strategy leading to a major change in its business.
Compensation in respect of the Director's term of office	None	The Chief Operating Officer is not a Director of Compagnie de Saint-Gobain.
In-kind benefits	-	The Chief Operating Officer has use of a company car.
Severance indemnity	Cap set at twice the Reference Compensation, including the Indemnity related to the Employment Contract and the non-compete indemnity	<p>The Board of Directors authorized the insertion in Benoît Bazin's employment contract, which is suspended as of January 1, 2019 during the term of his office, of a severance indemnity ("Severance Indemnity"). This Severance Indemnity shall be due in the event of termination of his employment contract (i) under conditions giving rise to payment of the Indemnity related to the Employment Contract (as defined below under "Non-compete Indemnity") or (ii) by a resignation from his employment contract occurring after a Forced Resignation (as defined above under "Consequences of the departure of the Chief Operating Officer on stock options, performance shares and performance units granted during his term of office as Chief Operating Officer"), provided that the notification of the termination of his employment contract occurs within 12 months of termination of his duties as Chief Operating Officer.</p> <p>No Severance Indemnity will be due if the termination of the office or employment contract occurs because of a gross or serious misconduct or serious misconduct not related to his duties, or a resignation that is not a Forced Resignation. Similarly, no Severance Indemnity will be due if he has the possibility to claim retirement benefits.</p>

Compensation policy for the Chief Operating Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Operating Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Severance indemnity (continued)	Cap set at twice the Reference Compensation, including the Indemnity related to the Employment Contract and the non-compete indemnity (continued)	<p>In the event of a Forced Resignation from his duties as Chief Operating Officer, Benoît Bazin may notify the company that this Forced Resignation also constitutes a notice of resignation from his salaried functions; there will be no grounds for payment by the company of an Indemnity related to the Employment Contract (as defined below). However, a Forced Resignation shall trigger the payment of the Severance Indemnity within the limits and conditions set out in this section.</p> <p>A Severance Indemnity constitutes a contractual indemnity. It shall be made in addition to the Indemnity related to the Employment Contract, which relates to the seniority acquired as an employee and is not subject to performance conditions. The Severance Indemnity is subject to the performance conditions described below.</p> <p>■ Amount: Its gross amount is such that the sum of the Indemnity related to the Employment Contract, the non-compete indemnity (if applicable) and the Severance Indemnity cannot, under any circumstances, be greater than twice the Reference Compensation (as defined below) (the "Overall Cap").</p> <p>The gross amount of the Severance Indemnity shall be equal to the difference between, on the one hand, two times the amount of the Reference Compensation and, on the other hand, the sum of the Indemnity related to the Employment Contract and, if applicable, the non-compete indemnity.</p> <p>■ Performance condition: The benefit of the Severance Indemnity shall be subject to the fulfillment of a performance condition defined as the allocation by the Board of Directors, on average for the three latest consecutive full fiscal years available during which he held the position of Chief Operating Officer that ended prior to the date of termination of his duties, of an annual variable compensation at least equal to half of the maximum amount set for that annual variable compensation.</p> <p>This performance condition is challenging, as demonstrated by the amount of the variable part of his compensation received for the past two fiscal years, which amounted, with respect to the 2020 fiscal year, to 62.91%, and, with respect to the 2019 fiscal year, to 75.33% of the maximum amount fixed for the variable part of his compensation.</p> <p>The payment of the Severance Indemnity shall be subject to the prior verification by the Board of Directors, after consultation with the Nomination and Remuneration Committee, of the fulfillment of said performance condition assessed on the date of termination of his duties as Chief Operating Officer, and the waiver by Benoît Bazin of all proceedings and actions.</p> <p>Date of authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 6, 2019 (11th resolution).</p>
Non-compete indemnity	Cap set at one year of the Reference Compensation and Combined non-compete indemnity, Severance Indemnity and Indemnity related to the Employment Contract capped at two years' Reference Compensation	<p>The Board of Directors authorized the insertion of a non-compete clause in Benoît Bazin's employment contract, which was suspended starting January 1, 2019, during the term of office ⁽¹⁾. This clause stipulates a firm and irrevocable non-compete commitment from Benoît Bazin to the benefit of Compagnie de Saint-Gobain, for a period of one year following the termination of his employment contract, for any reason whatsoever, provided that such termination occurs within 12 months following the termination of his duties as Chief Operating Officer.</p> <p>■ Amount: In consideration of this undertaking, Benoît Bazin shall receive a non-compete indemnity, including any paid leave indemnity, of an amount equal to, unless it is reduced under the circumstances specified in the following paragraph, Benoît Bazin's gross total annual compensation as Chief Operating Officer, defined as his fixed compensation, on an annual basis, as Chief Operating Officer received on the date of termination of his duties, and of the average of the annual variable compensation paid or to be paid to him for the three latest consecutive full fiscal years available during which he held the position of Chief Operating Officer that ended prior to the date of termination of his duties (this total gross annual compensation is defined as the "Reference Compensation").</p> <p>Without prejudice to the Overall Cap defined in the description of the Severance Indemnity above, the combination of this non-compete indemnity, the statutory indemnity or the indemnity related to the collective bargaining agreement that would be paid to Benoît Bazin in the event of dismissal, and any other indemnity related to the termination of the employment contract (the statutory indemnity and any other indemnity being jointly defined, with the exception of the Severance Indemnity, as the "Indemnity related to the Employment Contract") may not be greater than twice the amount of the Reference Compensation. For this purpose, in the event of a termination of his employment contract resulting in the payment of an Indemnity related to the Employment Contract, the gross amount of the non-compete indemnity due to Benoît Bazin shall, if necessary, be reduced proportionally in light of the surplus amount.</p>

Compensation policy for the Chief Operating Officer, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)		
Compensation components attributable to the Chief Operating Officer from January 1, 2021 until June 30, 2021 (included)	Cap	Description
Non-compete indemnity (continued)	Cap set at one year of the Reference Compensation and Combined non-compete indemnity, Severance Indemnity and Indemnity related to the Employment Contract capped at two years' Reference Compensation (continued)	<p>■ Payment: This non-compete indemnity shall be paid monthly starting from the departure of Benoît Bazin.</p> <p>The payment of the Non-compete Indemnity would be excluded if Benoît Bazin claimed his retirement benefits. In any event, no indemnity will be paid beyond the age of 65.</p> <p>■ Waiver option: However, the Board of Directors reserves its right to unilaterally waive application of the non-compete commitment no later than two months following the termination of the office of the Chief Operating Officer. In this case, the Chief Operating Officer would be released from any commitment and no sum would be due to him in this respect.</p> <p>Date of authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 6, 2019 (11th resolution).</p>
Supplementary pension arrangements	-	<p>Benoît Bazin continues to fully benefit fully from the defined-benefit supplementary pension plan set up in 2012, pursuant to Article L.137-11 of the French Social Security Code, under identical conditions to those applicable to all beneficiaries of this pension plan (for further details, see https://www.saint-gobain.com/sites/sgcom.master/files/plan_retraite_2012_dgd.pdf):</p> <p>■ The Board of Directors noted, in February 2020, that Benoît Bazin had reached the 20 years' service cap provided under the "2012" supplementary pension plan in September 2019, and that therefore, he would be unable to acquire any additional rights under this plan as from that date.</p> <p>Base compensation, consisting exclusively of fixed and variable components of his annual compensation and benefits in kind, taken into account to calculate Benoît Bazin's pension is the average of three consecutive years of base compensation, including the highest over the last ten years of activity.</p> <p>In the event of departure with the maximum years of service (acquired in September 2019) under the "2012" pension plan, Benoît Bazin would be entitled to an annual pension supplement equivalent to 37% of his last fixed compensation. Benoît Bazin's maximum supplementary theoretical retirement payout is lower than the AFEF-MEDEF Code's recommended cap, which is set at 45% of the sum of the fixed and annual variable compensations.</p> <p>This annuity is financed by premiums paid to an insurance company which are deductible from the corporate income tax base. With respect to the social security charges associated with the payment of the annuity, the Company would be subject to the payment of a contribution based on the premiums paid to the insurer, the rate of which is set by the French Social Security Code at 24%.</p> <p>At December 31, 2020, Benoît Bazin's estimated pension under the supplementary plan would amount to around €277,000 per year, below the cap for the "2012" pension plan (eight times the annual social security cap, i.e. €329,088 in 2020). This indicative amount is calculated according to the procedures set forth by Article D.225-29-3 of the French Commercial Code, according to which the pension must be estimated on an annual basis, take into account the accumulated years of service of the executive corporate officer in his/her duties on the fiscal year-end date, be based on the compensation during the last fiscal year(s) and be calculated disregarding the effective satisfaction of the conditions to which the commitment is subject, as if the executive corporate officer could benefit from it starting the day after fiscal year-end.</p> <p>The "2012" pension plan was frozen on December 31, 2019 so that no additional right related to years of service could be acquired after this date, in accordance with Order no. 2019-697 of July 3, 2019 on additional workplace pension plans.</p> <p>Date of authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 6, 2019 (12th resolution).</p>
Health and personal risk insurance	-	<p>By decision of the Board of Directors, Benoît Bazin continues to fully benefit from the Group's health and personal risk insurance policies entered into with GAN and Mutuelle Malakoff Médéric respectively during his term of office.</p> <p>Date of authorization by the Board of Directors: November 22, 2018.</p> <p>Date of approval by the General Shareholders' Meeting, according to the related-party agreements procedure in force at the time: June 6, 2019 (13th resolution).</p>

(1) Activity concerned: any company whose main activity is the trading in or production of construction materials similar to those produced by the Saint-Gobain Group. Territory: European Union, EFTA and Switzerland.

2.4.2.1.3 Compensation policy for the Chief Executive Officer from July 1, 2021 to December 31, 2021 subject to approval of the General Shareholders' Meeting of June 3, 2021 (Say on Pay *ex ante*)

In the context of the evolution of Saint-Gobain governance and succession of the Chairman and Chief Executive Officer, the Board of Directors, at its meeting of February 25, 2021, unanimously decided to:

- separate the roles of Chairman of the Board of Directors and Chief Executive Officer will be, as from July 1, 2021, between Pierre-André de Chalendar and Benoît Bazin;
- as from that date, Pierre-André de Chalendar will continue to serve as Chairman of the Board of Directors, while Benoît Bazin will assume the role of Chief Executive Officer as the sole executive corporate officer.

Benoît Bazin whose employment contract entered into when he joined the Saint-Gobain Group on September 1, 1999 had been suspended since January 1, 2019 and for the entire duration of his term of office as Chief Operating Officer, committed to renounce to his employment contract as from July 1, 2021, the date on which he will become Chief Executive Officer.

The table below details the Compensation policy for the Chief Executive Officer from July 1, 2021 to December 31, 2021, that is submitted to the approval of the General Shareholders' Meeting of June 3, 2021 pursuant to Article L.22-10-8 of the French Commercial Code, including the commitments made in his favor on matters such as compensation components and indemnities or benefits due or likely to be due in the event of termination of his duties.

► TABLE PREPARED IN ACCORDANCE WITH ARTICLE L.22-10-8 OF THE FRENCH COMMERCIAL CODE (SAY ON PAY *EX ANTE*)

Compensation policy for the Chief Executive Officer, for the 2021 fiscal year, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)		
Compensation components attributable to the Chief Executive Officer as from the separation of roles on July 1, 2021	Cap	Description
Fixed compensation	-	<p>The fixed compensation of the Chief Executive Officer is commensurate with his experience and responsibilities as Chief Executive Officer and shall be compared with fixed compensation offered by similar large companies in terms of net sales, workforce and international scope of operations.</p> <p>In applying these principles, the Board of Directors decided, at its meeting of February 25, 2021, on the proposal of the Nomination and Remuneration Committee, to set this fixed compensation at € 1,000,000 for 2021.</p> <p>The Committee noted, with the assistance of an independent recruitment firm, that this level is below the median of compensation offered by similar large companies in terms of net sales, workforce and international scope of operations.</p> <p>This amount is set for a full year and will be paid <i>pro rata temporis</i> as from July 1, 2021 (<i>i.e.</i> 500,000 euros from July 1, 2021 to December 31, 2021).</p>
Annual variable compensation	170% of the fixed compensation	<p>The Board decided to set the annual variable compensations' cap of the Chief Executive Officer at 170% of the fixed portion of his compensation (it should be noted that the annual variable compensations' cap as Chief Operating Officer, which the Board had initially set for 2020 before the Covid-19 pandemic, was set at 150%).</p> <p>The amount of the variable compensation for the 2021 fiscal year, as of July 1, 2021, will be decided by the Board of Directors in 2022 based on the achievement of quantifiable and qualitative objectives strictly identical to those set for the Executive corporate officers for the year 2021 until the separation of the roles on July 1, 2021, that it established respectively at 2/3 and 1/3 of their variable compensation (structure unchanged since 2019).</p> <p>As regards the quantifiable objectives, the Board decided, for the 2021 fiscal year, to replace the Operating Free Cash Flow objective, which is an internal indicator, by the Free Cash Flow objective which is a published indicator followed by the investors. On the other hand, the Board decided to maintain unchanged the three other quantifiable objectives <i>i.e.</i> the rate of return on capital employed (ROCE), the operating income of the Group and the recurring net income of the Group per share and to return to a 25% weighing for each of these quantifiable objectives according to the policy that prevailed before the Covid-19 crisis. These objectives were deemed relevant for assessing the operational and financial performance of the Saint-Gobain Group and its strategy.</p> <p>In addition, the Board retained the following qualitative objectives, deemed relevant to the extent that they reflect the implementation of strategic orientations for the 2021 fiscal year: preparation of a new strategic plan (including in particular divestitures and acquisitions part and a digital part) as well as its presentation to the investors, implementation of the corporate social responsibility policy, harmonious development of the new Group's governance, and management of the human resources in the context of a return to normal post-Covid-19 crisis.</p> <p><i>In accordance with the law, the payment of the annual variable compensation will be conditioned to the approval of the 2022 Ordinary Shareholders' Meeting.</i></p>

Compensation policy for the Chief Executive Officer, for the 2021 fiscal year, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer as from the separation of roles on July 1, 2021	Cap	Description
Deferred variable compensation	None	The Board of Directors does not intend to grant any deferred variable compensation to the Chief Executive Officer in 2021.
Multi-year variable compensation	None	The Board of Directors does not intend to grant any variable multi-year compensation to the Chief Executive Officer in 2021.
Exceptional compensation	None	The Board of Directors does not intend to grant any exceptional compensation to the Chief Executive Officer in 2021. <i>In accordance with the law, the payment of any exceptional compensation would be conditioned to the approval of the 2022 Ordinary Shareholders' Meeting.</i>
Indemnity for taking up office	-	The Board of Directors reserves the option, if a new Chief Executive Officer were to be recruited outside the Group, to grant him/her an indemnity for taking up office to compensate for the loss of benefits, in compliance with current practices, such as the annual variable compensation and/or long-term compensation components which he/she was entitled to as part of his/her previous duties. This indemnity for taking up office could take the form of payments in cash and/or allocation of securities subject to performance conditions.
Long-term compensation	<p>Cap for the allocation of long-term compensation instruments to the CEO (valuation according to IFRS) set at 85% of his total maximum gross compensation for 2021 and</p> <p>Cap for allocation to the CEO fixed at 10% of the overall grants of performance shares in 2021 (no performance units) and</p> <p>Caps on grants to the Executive corporate officers provided for by the 23rd (options) and 24th (performance shares) resolutions of the General Shareholders' Meeting of June 6, 2019</p>	<p>The Board of Directors has decided that the allocation of long-term compensation instruments from which the Chief Executive Officer may benefit, at the time of their allocation during the 2021 fiscal year, may not represent a valuation (according to IFRS standards) greater than 85% of his total maximum gross compensation for fiscal year 2021 (fixed plus maximum annual variable for 2021).</p> <p>In addition, the Board of Directors decided that the Chief Executive Officer could not be allocated more than 10% of the overall grant of performance shares under the plan to be implemented in 2021 (no performance unit plan).</p> <p>As a reminder, the sub-cap on the grant of stock options to Executive corporate officers was set by the General Shareholders' Meeting of June 6, 2019 at 10% of the cap set by the 23rd resolution (sub-cap being also applicable to the 24th resolution of the same Meeting related to the grant of performance shares which itself fixed a sub-cap at 10% for the allocation to the Executive corporate officers).</p> <p>These caps are identical to those provided for in the Compensation policy for the Chairman and Chief Executive Officer applicable until the separation of roles on July 1, 2021 (see above).</p> <p>The Board of Directors, on the proposal of the Nomination and Remuneration Committee and as expressed at the General Shareholders' Meeting of June 6, 2019, intends to submit again this year the delivery of performance shares (the only long-term compensation instruments planned to be granted in 2021) subject to a presence condition and performance conditions that will be based at least on the following criteria historically applied to the Group's long-term compensation plans:</p> <ul style="list-style-type: none"> ■ an internal performance criterion (the Group's ROCE); ■ a relative performance criterion (the stock market performance of the Saint-Gobain share compared to the CAC 40 stock market index); ■ a criterion relating to Corporate Social Responsibility. <p>These criteria were deemed relevant by the Board of Directors as they reflect the operational, financial and extra-financial performance of the Saint-Gobain Group and ensure that the beneficiaries are aligned with the interests of Saint-Gobain shareholders.</p> <p>If these criteria cease to be relevant, the Board would set criteria of a comparable requirement in order to continue to put in place consistent compensation instruments over the long term.</p> <p>The assessment period for the performance conditions of long-term compensation instruments may not be less than three years (see pages 62 to 67 of the notice of the General Shareholders' Meeting of June 6, 2019 for more details).</p> <p>As in the past, the Board will set for the Chief Executive Officer, for any allocation in 2021 as part of a long-term compensation plan in the form of performance shares, a strict obligation to retain shares or to reinvest in shares that the Chief Executive Officer must hold in registered form until the end of his term of office.</p>

Compensation policy for the Chief Executive Officer, for the 2021 fiscal year, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer as from the separation of roles on July 1, 2021	Cap	Description
Consequences of the termination of his duties as a corporate officer on his stock options, performance shares, performance units and other long-term compensation instruments	-	<p>a) In the event of termination of his office as corporate officer, the Chief Executive Officer (or his heirs in the event of death) shall be deprived of his right to exercise stock options or receive performance shares, performance units and other long-term compensation instruments granted to him during his term as Chief Executive Officer for which the minimum exercise period, or the acquisition period, will not have expired as of the date of termination of his office as corporate officer (with the exception of events of death, disability or retirement, in which case the long-term compensation instruments will be maintained as stated in the related rules for the long-term compensation plans).</p> <p>b) The Board of Directors shall nevertheless have the option, on the proposal of the Nomination and Remuneration Committee, to maintain, exclusively on a prorata temporis basis, the benefit of stock options, performance shares, performance units or other long-term compensation instruments granted to him during his office as Chief Operating Officer for which the minimum exercise period, or the acquisition period, as the case may be, will not have expired as of the date of termination of his office as executive corporate officer.</p> <p>Such decision by the Board of Directors shall occur no later than the day of the termination of office: any such decision must be justified in accordance with the AFEF-MEDEF Code.</p> <p>The exercise of stock options and performance units, and the vesting of performance shares and other long-term compensation instruments would nonetheless remain subject in this case to the fulfillment of the performance conditions stipulated in the rules of the relevant plans.</p> <p>c) By exception, the Board of Directors shall not have the option to maintain this benefit in the following cases:</p> <ul style="list-style-type: none"> ■ dismissal for gross or serious misconduct, or serious misconduct not related to his duties; and ■ resignation from the duties of company Director which does not constitute a case of "Forced Resignation". "Forced Resignation" means a resignation from the duties of executive corporate officer that occurs within the twelve months following: <ul style="list-style-type: none"> - the date of approval by the General Shareholders' Meeting of a merger or a demerger affecting Compagnie de Saint-Gobain, or - the effective date on which a third party or group of investors acting in concert acquires control of Compagnie de Saint-Gobain (in accordance with Article L.233-3 of the French Commercial Code), or - the announcement by the Company's management bodies of a significant shift in the Group's strategy leading to a major change in its business.
Compensation in respect of the Director's term of office	None	The Chief Executive Officer does not receive any compensation for serving as a Director of Compagnie de Saint-Gobain.
In-kind benefits	-	The Chief Executive Officer has use of a company car.

Compensation policy for the Chief Executive Officer, for the 2021 fiscal year, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer as from the separation of roles on July 1, 2021	Cap	Description
Compensation for loss of office	Cap set at twice the gross annual total compensation, including the non-compete indemnity	<p>Benoît Bazin committed to renounce to his employment contract, now suspended, which he entered into with the Saint-Gobain Group more than 20 years ago, as from July 1, 2021. He will not benefit from any indemnity payment on this occasion.</p> <p>In the event of Forced Departure, whatever form this departure takes, in the following circumstances:</p> <p>a) early dismissal or non-renewal of the term of office of the Chief Executive Officer at the end of the term, except at his initiative or in the event of serious or gross misconduct or misconduct that cannot be separated from the duties of Chief Executive Officer, or</p> <p>b) Forced Resignation,</p> <p>Mr. Benoît Bazin would receive an indemnity equal to a maximum of twice the total gross annual compensation defined as the sum of the fixed portion of his annual compensation as Chief Executive Officer received at the date of termination of office, and the average of the variable portion of his annual compensation received or to be received in respect of the last three full fiscal years available during which he held the position of Chief Executive Officer and ended prior to the date of termination of his office.</p> <p>In any event, no amount would be due in respect of the severance indemnity in the event that Mr. Benoît Bazin would leave Compagnie de Saint-Gobain at his own initiative, other than in the circumstances described above, or if, leaving the Company at his own initiative in one of the circumstances described above, he had the opportunity, within twelve months following the date of termination of his duties as Chief Executive Officer, to retire and be eligible to benefit from his retirement rights under the "2012" defined benefit pension plan or any other supplementary pension plan then applicable (see "Supplementary pension arrangements" section below).</p> <p>In any event, the combination of this severance indemnity and the non-compete indemnity may not exceed twice the amount of the total gross annual compensation of Benoît Bazin.</p> <p>Eligibility for severance indemnity will be subject to the fulfillment of a performance condition defined as the granting by the Board of Directors, on average for the last three full fiscal years available during which he held the position of Chief Executive Officer and closed prior to the date of termination of his duties, of a variable portion of compensation at least equal to half of the maximum amount set for this variable portion. This performance condition, identical as the one applicable to Benoît Bazin as Chief Operating Officer, is demanding, as evidenced by his variable compensation received in respect of the last two fiscal years as Chief Operating Officer, which amounts to 62.91% in respect of 2020 and 75.33% in respect of 2019 of the maximum amount set for this variable remuneration.</p> <p>The payment of this severance indemnity shall be subject to the prior verification by the Board of Directors, under the conditions prescribed by the applicable law, of the fulfillment of said performance condition, assessed on the date of termination of his duties.</p>
Non-compete indemnity	Cap set at one year of total annual gross compensation and Combined non-compete indemnity and severance indemnity capped at two years of total annual gross compensation	<p>Benoît Bazin has signed a firm and binding ⁽¹⁾ non-compete undertaking in favor of Compagnie de Saint-Gobain with a term of one year as from the date of his loss of office as Chief Executive Officer.</p> <p>In consideration of this undertaking, in the event of termination of office as Chief Executive Officer for any reason whatsoever, Benoît Bazin would receive an indemnity equal to one year's total gross annual compensation. The total gross annual compensation would consist of the same fixed and variable components as those used to determine the severance indemnity mentioned above.</p> <p>In any event, the combination of this non-compete indemnity and the severance indemnity may not exceed twice the amount of the total gross annual compensation of Benoît Bazin.</p> <p>It should be noted that this non-compete undertaking is a protection mechanism of the Saint-Gobain Group, the non-compete indemnity being the imperative financial consideration for the restrictions imposed.</p> <p>However, the Board of Directors has reserved the right to unilaterally waive the benefit of this non-compete undertaking no later than the date of termination of the office of the Chief Executive Officer, in which case the Chief Executive Officer would be released from any commitment and no sum would be due to him in this respect.</p> <p>In addition, the payment of the non-compete indemnity would be excluded as soon as Benoît Bazin would retire. In any event, no compensation would be paid beyond the age of 65.</p>

(1) Activity concerned: any company whose main activity is the trading of building materials or the production of building materials similar to those produced by the Saint-Gobain Group. Territory: European Union, EFTA and Switzerland.

Compensation policy for the Chief Executive Officer, for the 2021 fiscal year, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8 of the French Commercial Code)

Compensation components attributable to the Chief Executive Officer as from the separation of roles on July 1, 2021	Cap	Description
Supplementary pension arrangements	-	<p>Benoît Bazin benefits from the defined-benefit supplementary pension plan set up in 2012, pursuant to Article L.137-11 of the French Social Security Code, under the same conditions as those applicable to all beneficiaries of this pension plan (for further details, see https://www.saint-gobain.com/sites/sgcom.master/files/plan_retraite_2012_dgd.pdf).</p> <p>Since Benoît Bazin joined the Saint-Gobain Group on September 1, 1999, he had reached the 20 years' service cap provided under this supplementary pension plan in September 2019, and that therefore, he would be unable to acquire any additional rights under this plan as from that date.</p> <p>Base compensation, consisting exclusively of fixed and variable components of his annual compensation and benefits in kind, taken into account to calculate Benoît Bazin's pension is the average of three consecutive years of base compensation, including the highest over the last ten years of activity.</p> <p>In the event of departure with the maximum years of service (acquired in September 2019) under the "2012" pension plan, Benoît Bazin would be entitled to an annual pension supplement equivalent to 37% of his last fixed compensation. Benoît Bazin's maximum supplementary theoretical retirement payout is lower than the AFEP-MEDEF Code's recommended cap, which is set at 45% of the sum of the fixed and annual variable compensations.</p> <p>This annuity is financed by premiums paid to an insurance company which are deductible from the corporate income tax base. With respect to the social security charges associated with the payment of the annuity, the Company would be subject to the payment of a contribution based on the premiums paid to the insurer, the rate of which is set by the French Social Security Code at 24%.</p> <p>At December 31, 2020, Benoît Bazin's estimated pension under the supplementary plan would amount to around €277,000 per year, below the cap for the "2012" pension plan (eight times the annual social security cap, i.e. €329,088 in 2020). This indicative amount is calculated according to the procedures set forth by Article D.225-29-3 of the French Commercial Code, according to which the pension must be estimated on an annual basis, take into account the accumulated years of service of the executive corporate officer in his/her duties on the fiscal year-end date, be based on the compensation during the last fiscal year(s) and be calculated disregarding the effective satisfaction of the conditions to which the commitment is subject, as if the executive corporate officer could benefit from it starting the day after fiscal year-end.</p> <p>The "2012" pension plan was frozen on December 31, 2019 so that no additional right related to years of service could be acquired after this date, in accordance with Order no. 2019-697 of July 3, 2019 on additional workplace pension plans.</p> <p>Following this freeze, if a new scheme were to be set up, the Board of Directors reserves the right to extend its application to Benoît Bazin, in which case he would be a beneficiary under the same conditions as those that will apply to all beneficiaries of this pension plan. To date, in the absence of publication of the regulations to govern the terms and conditions for the transfer of frozen conditional rights on a vested scheme (Article L.137-11-2 of the French Security Code), it is not possible to choose between: maintaining the situation, or setting up a new scheme, whether vested as mentioned above (with or without transfer of rights under the 2012 plan) or constituting any other retirement benefit, the characteristics of which would be deemed relevant by the Board of Directors.</p>
Health and personal risk insurance	-	<p>By decision of the Board of Directors, Benoît Bazin continues to fully benefit from the Group's health and personal risk insurance policies entered into with GAN and Mutuelle Malakoff Médéric respectively during his term of office.</p>

2.4.2.1.4 Compensation policy for the Chairman of the Board of Directors from January 1, 2021 until June 30, 2021, subject to the approval of the General Shareholders' Meeting of June 3, 2021 (Say on Pay *ex ante*)

In the context of the evolution of Saint-Gobain governance and succession of the Chairman and Chief Executive Officer, the Board of Directors, at its meeting of February 25, 2021, unanimously decided to:

- separate the roles of Chairman of the Board of Directors and Chief Executive Officer, as from July 1, 2021, between Pierre-André de Chalendar and Benoît Bazin;
- as from that date, Pierre-André de Chalendar will continue to serve as Chairman of the Board of Directors, while Benoît Bazin will assume the role of Chief Executive Officer as the sole executive corporate officer.

The table below details the Compensation policy for the Chairman of the Board of Directors as from July 1, 2021 to December 31, 2021, that is submitted to the approval of the General Shareholders' Meeting of June 3, 2021 pursuant to Article L.22-10-8 of the French Commercial Code.

› TABLE PREPARED IN ACCORDANCE WITH ARTICLE L.22-10-8 OF THE FRENCH COMMERCIAL CODE (SAY ON PAY *EX ANTE*)

Compensation policy for the Chairman of the Board of Directors, from January 1, 2021 until June 30, 2021, subject to the approval of the Ordinary Shareholders' Meeting of June 3, 2021 (Article L.22-10-8 of the French Commercial Code)		
Compensation components attributable to the Chairman of the Board of Directors as from the separation of roles on July 1, 2021	Cap	Description
Fixed compensation	-	<p>The fixed compensation of the Chairman has been set by the Board of Directors, at its meeting of February 25, 2021, on the proposal of the Nomination and Remuneration Committee, at €450,000 gross per year for the entire duration of his term of office with no other remuneration in respect of his office ⁽¹⁾.</p> <p>This fixed remuneration is set for a full year and will <i>be paid</i> pro rata temporis for a given year (i.e. €225,000 in total from July 1, 2021 to December 31, 2021).</p> <p><i>The Committee noted, with the assistance of an independent recruitment firm, that this level is below the median of compensation paid to non-executive Chairmen of CAC40 companies who previously held the position of Chairman of the Board and CEO (excluding financial companies).</i></p>
Annual variable compensation	None	The Board of Directors does not intend to grant any annual variable compensation to the Chairman in 2021.
Deferred variable compensation	None	The Board of Directors does not intend to grant any deferred variable compensation to the Chairman 2021.
Multi-year variable compensation	None	The Board of Directors does not intend to grant any variable multi-year compensation to the Chairman in 2021.
Exceptional compensation	None	The Board of Directors does not intend to grant any exceptional compensation to the Chairman in 2021.
Indemnity for taking up office	None	The Board of Directors has not granted the current Chairman any severance package and does not plan to do so if a new Chairman would be recruited externally.
Long-term compensation	None	The Board of Directors does not intend to grant any long-term compensation to the Chairman during his term of office.
Compensation in respect of the Director's term of office	None	The Chairman does not receive any compensation for serving as a Director of Compagnie de Saint-Gobain.
In-kind benefits	-	The Chairman has use of a company car.
Severance indemnity	None	The Board of Directors does not intend to grant any severance indemnity to the Chairman.
Non-compete indemnity	None	The Board of Directors does not intend to grant any non-compete indemnity to the Chairman.

(1) It is specified that Pierre-André de Chalendar decided to retire and benefit from his rights under the supplementary defined benefit pension scheme "SGPM" of which he was a beneficiary as Chairman and Chief Executive Officer, as of July 1, 2021. As from this date, he will receive a supplementary retirement pension which gross annual amount is estimated as at July 1, 2021 at around €387,800.

2.4.2.2 Compensation policies for the Directors (Say on Pay *ex ante*)

Order no. 2019-1234 of November 27, 2019 on the compensation paid to Directors and executive corporate officers of listed companies requires that the Compensation policy for the Directors is put to the Ordinary Shareholders' Meeting for approval each year. This vote is binding (as opposed to an advisory vote). The Compensation policy for the Directors for 2021 is described below.

Directors receive compensation, set at an annual total of €1.1 million by the General Shareholders' Meeting of June 5, 2014 with effect from January 1, 2015.

The rules for the distribution of the Directors' compensation, applicable since the 2015 fiscal year, and agreed by the Board of Directors at its meeting of September 25, 2014, are as follows:

- the Chairman and Chief Executive Officer of Compagnie de Saint-Gobain does not receive any compensation in respect of his role as Director. As from July 1, 2021, the Chairman of the Board of Directors and the Chief Executive Officer are not expected to receive any compensation for their duties as Directors;
- the other members of the Board of Directors each receive a fixed amount of €24,750 per year plus €3,300 for each Board meeting attended during the year;
- the Chairmen and members of Committees (to date: the Audit and Risk Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee) (excluding Executive corporate officers) each receive a fixed amount of €5,500 and €2,750 per year, respectively, plus a variable portion of €2,200 for each Committee meeting attended during the year;
- the amounts granted in respect of the fixed base amount are pro-rated when terms of office begin or end during the course of a fiscal year;
- the compensation is paid in two half-yearly installments in arrears, with any balance available from the annual amount distributed at the beginning of the next year based on each Director's or Committee member's attendance rate at the prior year's Board or Committee meetings.

The variable fee represents the bulk of their compensation if Directors consistently attend both Board and Committee meetings.

The Lead independent Director did not wish to receive any compensation in respect of this role.

It is planned to propose to the General Shareholders' Meeting of June 3, 2021 to renew the Compensation policy for Directors described above for 2021 (excluding exceptional reductions due to the Covid-19 pandemic).

2.4.3 Statutory Auditors' special report on related-party agreements and undertakings

(Annual General Meeting for the approval of the financial statements for the year ended December 31, 2020)

This is a free translation into English of the Statutory Auditors' special report on related party agreements and undertakings issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

COMPAGNIE DE SAINT-GOBAIN S.A.

"Tour Saint-Gobain"
12, place de l'Iris
92400 Courbevoie
France

In our capacity as Statutory Auditors of Compagnie de Saint-Gobain, we hereby report to you on related party agreements.

It is our responsibility to report to you, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of article R.225-31 of the French Commercial Code (*Code de commerce*), it is your responsibility to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide you with the information required by article R.225-31 of the French Commercial Code (*Code de commerce*) in relation to the implementation during the year of agreements already approved by the Annual General Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

Agreements to be submitted for the approval of the Annual General Meeting

We were not informed of any agreements authorized and concluded during the year to be submitted for the approval of the Annual General Meeting in accordance with article L.225-38 of the French Commercial Code (*Code de commerce*).

Agreements previously approved by an Annual General Meeting

We were informed that the following agreements, already approved in prior years, were not implemented during the year.

Insertion in Benoît Bazin's employment contract of a severance indemnity and a non-compete clause

Nature and conditions

Severance Indemnity

On the recommendation of the Nomination and Remuneration Committee, at its meeting of November 22, 2018, your Board of Directors authorized the insertion in Benoît Bazin's employment contract, which is suspended as of January 1, 2019 during the term of his office, of a severance indemnity ("Severance Indemnity"). This Severance Indemnity shall be due in the event of termination of his employment contract (i) under conditions giving rise to payment of the Indemnity related to the Employment Contract (as defined below under "Non-compete Indemnity") or (ii) by a resignation from his employment contract occurring after a Forced Resignation ⁽¹⁾, provided that the notification of the termination of his employment contract occurs within 12 months following the termination of his duties as Chief Operating Officer.

No Severance Indemnity will be due if the termination of the office or employment contract occurs because of a gross or serious misconduct or serious misconduct not related to his duties, or a resignation that is not a Forced Resignation. Similarly, no Severance Indemnity will be due if he has the possibility to claim retirement benefits.

In the event of a Forced Resignation from his duties as Chief Operating Officer, Benoît Bazin may notify the company that this Forced Resignation also constitutes a notice of resignation from his salaried functions; there will be no grounds for payment by the company of an Indemnity related to the Employment Contract (as defined below under "Non-compete Indemnity"). However, a Forced Resignation shall trigger the payment of the Severance Indemnity within the limits and conditions set out in this section.

A Severance Indemnity constitutes a contractual indemnity. It shall be made in addition to the Indemnity related to the Employment Contract, which relates to the seniority acquired as an employee and is not subject to performance conditions. The Severance Indemnity is subject to the performance conditions described below.

(1) "Forced Resignation" means a resignation from the duties of executive corporate officer that occurs within the twelve months following (i) the date of approval by the General Shareholders' Meeting of a merger or a demerger affecting Compagnie de Saint-Gobain, or (ii) the effective date on which a third party or group of investors acting in concert acquires control of Compagnie de Saint-Gobain (in accordance with Article L.233-3 of the French Commercial Code), or (iii) the announcement by the Company's management bodies of a significant shift in the Group's strategy leading to a major change in its business.

Amount of the Severance Indemnity

Its gross amount is such that the sum of the Indemnity related to the Employment Contract, the Non-compete Indemnity (if applicable) and the Severance Indemnity cannot, under any circumstances, be greater than twice the Reference Compensation (as defined below under "Non-compete Indemnity") (the "Overall Cap").

The gross amount of the Severance Indemnity shall be equal to the difference between, on the one hand, two times the amount of the Reference Compensation and, on the other hand, the sum of the Indemnity related to the Employment Contract and, if applicable, the Non-compete Indemnity.

Performance condition

The payment of the Severance Indemnity shall be subject to the fulfillment of a performance condition defined as the grant by the Board of Directors, on average for all previous three full fiscal years during which he held the position of Chief Operating Officer that ended prior to the date of termination of his duties, of a variable compensation portion at least equal to half of the maximum amount set for that variable portion.

The payment of the Severance Indemnity shall be subject to the prior recognition by the Board of Directors, after consultation with the Nomination and Remuneration Committee, of the fulfillment of said performance condition assessed on the date of termination of his duties as Chief Operating Officer, and the waiver of all proceedings and actions by Benoît Bazin.

Non-compete clause

On the recommendation of the Nomination and Remuneration Committee, at its meeting of November 22, 2018, your Board of Directors authorized the insertion of a non-compete clause in Benoît Bazin's employment contract, which was suspended as of January 1, 2019 during the term of office. This clause stipulates a firm and irrevocable non-compete commitment from Benoît Bazin to the benefit of Compagnie de Saint-Gobain, for a period of one year following the termination of his employment contract, for any reason whatsoever, provided that such termination occurs within 12 months following the termination of his duties as Chief Operating Officer.

Amount of the Non-compete Indemnity

In consideration of this undertaking, Benoît Bazin shall receive a Non-compete Indemnity, including any paid leave indemnity, of an amount equal to, unless it is reduced under the circumstances specified in the following paragraph, Benoît Bazin's gross total annual compensation as Chief Operating Officer, defined as his fixed compensation, on an annual basis, as Chief Operating Officer received on the date of termination of his duties, and the average of the annual variable compensation paid or to be paid to him for the three latest consecutive full fiscal years available during which he held the position of Chief Operating Officer that ended prior to the date of termination of his duties (this gross total annual compensation is defined as the "Reference Compensation").

Without prejudice to the Overall Cap defined in the description of the Severance Indemnity above, the combination of this Non-compete Indemnity, the statutory indemnity or the indemnity related to the collective bargaining agreement that would be paid to Benoît Bazin in the event of dismissal, and any other indemnity related to the termination of the employment contract (the statutory indemnity and any other indemnity being jointly defined, with the exception of the Severance Indemnity, as the "Indemnity related to the Employment Contract") may not be greater than twice the amount of the Reference Compensation. For this purpose, in the event of a termination of his employment contract resulting in the payment of an Indemnity related to the Employment Contract, the gross amount of the Non-compete Indemnity due to Benoît Bazin shall, if necessary, be reduced proportionally in light of the surplus amount.

Payment

This Non-compete Indemnity shall be paid monthly starting from the departure of Benoît Bazin. The payment of the Non-compete Indemnity would be excluded if Benoît Bazin claimed his retirement benefits. In any event, no indemnity will be paid beyond the age of 65.

Waiver option

The Board of Directors reserves its right to unilaterally waive application of the non-compete commitment no later than two months following the termination of the office of the Chief Operating Officer. In this case, the Chief Operating Officer would be released from any commitment and no sum would be due to him in this respect.

Approved by the Annual General Meeting of: June 6, 2019

(Statutory Auditors' special report of March 14, 2019)

Person concerned

Benoît Bazin – Chief Operating Officer

Made in Neuilly-sur-Seine and Paris-La Défense, March 15, 2021

The Statutory Auditors

PricewaterhouseCoopers Audit

KPMG Audit
Department of KPMG S.A.

Edouard Sattler

Cécile Saint-Martin

Pierre-Antoine Duffaud

Bertrand Pruvost

3

Agenda of the Meeting

3.1 Agenda

Ordinary Meeting

■ **Resolution 1:**

Approval of the Company's non-consolidated financial statements for 2020.

■ **Resolution 2:**

Approval of the Company's consolidated financial statements for 2020.

■ **Resolution 3:**

Appropriation of income and determination of the dividend.

■ **Resolution 4:**

Appointment of Mr. Benoît Bazin as a Director.

■ **Resolution 5:**

Renewal of Ms. Pamela Knapp's term of office as a Director.

■ **Resolution 6:**

Renewal of Ms. Agnès Lemarchand's term of office as a Director.

■ **Resolution 7:**

Renewal of Mr. Gilles Schnepf's term of office as a Director.

■ **Resolution 8:**

Renewal of Ms. Sibylle Daunis's term of office as a Director representing employee shareholders.

■ **Resolution 9:**

Approval of the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar.

■ **Resolution 10:**

Approval of the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chief Operating Officer, Mr. Benoît Bazin.

■ **Resolution 11:**

Approval of the information relating to the corporate officers' and Director's compensation referred to in I of Article L.22-10-9 of the French Commercial Code and included in the report of the Board of Directors on corporate governance.

■ **Resolution 12:**

Approval of the Compensation policy of the Chairman and Chief Executive Officer for 2021 (until June 30, 2021 included).

■ **Resolution 13:**

Approval of the Compensation policy of the Chief Operating Officer for 2021 (until June 30, 2021 included).

■ **Resolution 14:**

Approval of the Compensation policy of the Chief Executive Officer for 2021 (as from July 1, 2021).

■ **Resolution 15:**

Approval of the Compensation policy of the Chairman for 2021 (as from July 1, 2021).

■ **Resolution 16:**

Approval of the Compensation policy of the Directors for 2021.

■ **Resolution 17:**

Authorization given to the Board of Directors to trade in the Company's shares.

Extraordinary Meeting

■ **Resolution 18:**

Delegation of authority granted to the Board of Directors to increase the share capital through the issue, with preferential subscription rights for existing shareholders, of Company shares or securities giving access to the share capital of the Company or its subsidiaries through the issue of new shares, up to a maximum nominal amount of four hundred twenty-six million euros (shares) excluding any adjustment, representing approximately 20% of the share capital, the amounts specified in nineteenth, twentieth, twenty-first, twenty-second and twenty-third resolutions being set off against this limit, and one and

half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts specified in the nineteenth, twentieth and twenty-first resolutions for the issuance of securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries being set off against this limit.

■ **Resolution 19:**

Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights for existing shareholders but with the possibility of granting a priority

period for such shareholders, by public offering other than those referred to in Article L.411-2 of the French Monetary and Financial Code, Company shares or securities, giving access to new shares in the Company or its subsidiaries, or new shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by subsidiaries, up to a maximum nominal amount of two hundred thirteen million euros (shares) excluding any applicable adjustment, representing approximately 10% of the share capital, the amounts specified in the twentieth, twenty-first and twenty-second resolutions being set off against this limit, and one and a half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts specified in the twentieth and twenty-first resolutions for the issuance of securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries being set off against this limit, the amounts of the share capital increase and the issue of debt securities being set off against the corresponding maximum amounts specified in the eighteenth resolution).

■ Resolution 20:

Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights for existing shareholders, Company shares or securities, giving access to new shares in the Company or its subsidiaries, or new shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by subsidiaries, by public offering referred to in 1° of Article L.411-2 of the French Monetary and Financial Code, up to a maximum nominal amount of two hundred thirteen million euros (shares) excluding any applicable adjustment, representing approximately 10% of the share capital and one and a half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts of the share capital increase and the issue of debt securities being set off against the corresponding maximum amounts specified in the nineteenth resolution.

■ Resolution 21:

Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event that the issue of shares, with or without preferential subscription rights, or securities giving access to the share capital, is oversubscribed, within the legal and regulatory limits (15% of the original issue at the date of this Meeting) and subject to the limits specified in the resolutions which decided the initial issue.

■ Resolution 22:

Authorization to increase the share capital by up to a maximum of 10%, excluding any applicable adjustment, and without preferential subscription rights, in consideration of contributions in kind consisting of equity securities or securities giving access to share capital, the amounts of the share capital increase and of the issuance of securities being set off against the limit specified in the nineteenth resolution.

■ Resolution 23:

Delegation of authority granted to the Board of Directors to increase the share capital through the capitalization of share premiums, reserves, profits or other amounts, up to a maximum nominal amount of one hundred six million euros excluding any applicable adjustment, representing approximately 5% of the share capital, such amount being set off against the limit specified in the eighteenth resolution.

■ Resolution 24:

Authority granted to the Board of Directors to set, in accordance with the terms determined by the Shareholders Meeting, the issue price by the Company of shares or securities giving access to the share capital, by public offering without preferential subscription rights for existing shareholders, up to 10% of the share capital per twelve-month period.

■ Resolution 25:

Delegation of authority granted to the Board of Directors to carry out equity or equity-linked securities issues, without preferential subscription rights, reserved for the members of the employee savings plans, up to a maximum nominal amount of fifty-two million euros excluding any applicable adjustment, representing approximately 2.4% of the share capital.

■ Resolution 26:

Authorization given to the Board of Directors to reduce the share capital by canceling Company shares representing up to 10% of the capital of the Company per 24-month period.

■ Resolution 27:

Powers to carry out formalities.

3.2 Board of Directors' report and text of the proposed resolutions

The 1st to 17th and the 27th resolutions that you are invited to vote upon are governed by the rules applicable to Ordinary General Meetings, while the 18th to 26th resolution are governed by the rules applicable to Extraordinary General Meetings.

Each proposed resolution is preceded by the corresponding extract from the Board of Directors' report describing the purpose of such proposed resolution.

1st to 3th resolutions

Approval of company's non-consolidated and consolidated financial statements – Appropriation of income and determination of dividend (€1.33 per share)

Shareholders are requested to approve Compagnie de Saint-Gobain's non-consolidated financial statements which report net income of €862 million (1st resolution) and consolidated financial statements of the Saint-Gobain Group which report net income (Group share) of €456 million (2nd resolution) for the fiscal year ended December 31, 2020.

Based on the Company's net income for 2020 of €862 million and retained earnings of €6,382 million, creating distributable earnings of €7,244 million, the General Meeting is invited to set the total dividend at **€1.33 per share, yielding a total dividend to shareholders of €707 million⁽¹⁾**, and to carry forward approximately €6,539 million (3rd resolution). The proposed payout level is higher than the Board's dividend policy, which targets a normalized payout ratio of 35% to 40% of recurring net income, but is justified by the Board's exceptional decision in 2020 in the context of the Covid-19 pandemic not to propose a dividend payment for 2019 at the General Meeting.

The ex-dividend date will be June 7, 2021 and the dividend of €1.33 per share will be paid as from June 9, 2021.

For individual shareholders who are French tax residents, dividends received will be subject to a single standard tax rate of 30%, or, by option, to the application of the income tax progressive scale following the 40% deduction provided for under Article 158, 3.2° of the French General Tax Code and social taxes.

■ First resolution

Approval of the Company's non-consolidated financial statements for 2020

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the report of the Statutory Auditors, approve the Company's non-consolidated financial statements for the year ended December 31, 2020 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

■ Second resolution

Approval of the Company's consolidated financial statements for 2020

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the report of the Statutory Auditors, approve the Company's consolidated financial statements for the year ended December 31, 2020 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

■ Third resolution

Appropriation of income and determination of the dividend

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having noted that the financial statements prepared as at December 31, 2020 and approved by this Meeting show net income of 2020 amounting to €862,209,278.43 and retained earnings at December 31, 2020 amounting to €6,382,151,439.32, yielding total distributable earnings of €7,244,360,717.75, approve the proposals made by the Board of Directors with respect to the appropriation of profits, and resolve to allocate distributable earnings as follows:

- to dividend distribution:
 - a first dividend of €106,122,789.80, in accordance with Article 20 paragraph 4, 2° of the Company's by-laws,
 - an additional dividend of €599,593,762.37, representing a total dividend payment of €705,716,552.17;
- the appropriation of €6,538,644,165.58 to retained earnings.

(1) This amount is calculated as of January 31, 2021 on the basis of 532,684,042 shares entitled to the dividend for fiscal year 2020, less 2,070,093 treasury shares, and may vary if the number of shares entitled to the dividend changes between January 31, 2021 and the ex-dividend date, depending on the number of treasury shares held.

The calculation of the above total amount for distribution is based on the number of shares carrying dividend rights as of January 31, 2021, i.e. 530,613,949 shares, which may fluctuate if the number of shares carrying dividend rights changes between January 31, 2021 and the ex-dividend date, in particular as a function of the number of treasury shares held.

The dividend on each share carrying dividend rights will be €1.33. The ex-dividend date will be June 7, 2021 and the dividend will be paid as from June 9, 2021. It is specified that in the event that the Company holds some of its own shares on the ex-dividend date, the corresponding dividend amounts not paid on these will be allocated to retained earnings.

In accordance with the law, the General Meeting notes that dividends paid in the last three fiscal years preceding fiscal year 2020 are as presented in the table below:

Fiscal year	Number of shares on which a dividend was paid	Dividend per share (in euros)	Total dividends distributed (in euros)
2017	544,211,604	1.30	707,475,085.20
2018	538,631,594	1.33	716,380,020.02
2019	0	0	0

Dividends distributed in 2018 and 2019, for the years 2017 and 2018 respectively, for individual shareholders who are French tax residents were subject to a single standard tax rate of 30%, or, by option, to the application of the income tax progressive scale following the 40% deduction provided for under Article 158, 3.2° of the French General Tax Code and social taxes.

No dividend has been distributed in 2020, in respect of fiscal 2019.

4th resolution

Appointment of Mr. Benoît Bazin as Director

In line with best corporate governance practices, the Board of Directors of Compagnie de Saint-Gobain has been working extensively since 2019 under the responsibility of the Lead independent Director and the Nomination and Remuneration Committee, and with the assistance of an independent recruitment firm, on preparing the succession of Pierre-André de Chalendar, Chairman and Chief Executive Officer since 2010.

As a result of this process, the Board of Directors deemed it essential for Saint-Gobain that there is a seamless transition, by separating the roles of Chairman and Chief Executive Officer. On the recommendation of Mr. Pierre-André de Chalendar, the Board decided – unanimously – to appoint Mr. Benoît Bazin as Chief Executive Officer as from July 1, 2021 and to recommend to the June 3, 2021 General Shareholders' Meeting the appointment of Mr. Benoît Bazin, as a Director of Saint-Gobain for a term of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2024 (**4th resolution**). Mr. Pierre-André de Chalendar will continue to serve as Chairman of the Board of Directors.

This corporate governance formula is recognised as the best practice to enable listed companies to ensure the transition during the necessary period in the context of the succession of the Chairman and Chief Executive Officer.

The biographical profile of Mr. Benoît Bazin is provided on page 24 of this document.

■ Fourth resolution

Appointment of Mr. Benoît Bazin as Director

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, resolve to appoint Mr. Benoît Bazin as Director.

This appointment is made for a term of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2024.

5th to 8th resolutions

Renewal of the terms of office of four Directors

On the proposal of the Nomination and Compensation Committee, the Board of Directors, at its meeting of November 25, 2021, decided to propose the renewal of the term of office of the following two Directors which expires at the close of this General Meeting of June 3, 2021:

- Ms. Pamela Knapp (5th resolution);
- Ms. Agnès Lemarchand (6th resolution); and
- Mr. Gilles Schnepf (7th resolution);

The term of office of the Director representing employee shareholders must be renewed in accordance with the new appointment procedures provided for by the bylaws of Compagnie de Saint-Gobain, which were brought into compliance with the PACTE Law by the General Shareholders' Meeting of June 4, 2020. Ms. Sibylle Daunis, Chairwoman of the Supervisory Board of the "Saint-Gobain PEG France" corporate mutual fund, currently representing employee shareholders on the Board of Directors, has been designated as a candidate by the said Supervisory Board (8th resolution). This candidacy was supported by the Supervisory Board of the "Saint-Gobain PEG Monde" corporate mutual fund, which did not propose any other candidate, as the employees holding registered shares.

The term of office of each of these Directors is proposed to be renewed for a period of four years expiring upon completion of the Ordinary General Meeting convened to approve the financial statements for the fiscal year ending December 31, 2024. The biographical profiles of these Directors are provided on pages 25 to 28 of this document.

The following table shows the changes in the composition of the Board with regard to independence, representation of women, and representation of foreign members during fiscal year 2020, and as foreseen by the end of the General Shareholders' Meeting of June 3, 2021, subject to the appointment and renewal of the Directors listed above:

	As from the General Shareholders' Meeting of June 6, 2019	As from the General Shareholders' Meeting of June 4, 2020	As from the General Shareholders' Meeting of June 3, 2021 (subject to approval)
Percentage of independent Directors ⁽¹⁾	73%	82%	64%
Percentage of women ⁽²⁾	45%	45%	45%
Percentage of foreign nationals ⁽³⁾	27%	27%	27%

(1) In accordance with the rules set by the AFEP-MEDEF Code.

(2) Excluding Employee Directors and Directors representing employee shareholders.

(3) Excluding Employee Directors appointed under specific mandatory legal provisions.

■ Fifth resolution

Renewal of Ms. Pamela Knapp's term of office as Director

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director of Ms. Pamela Knapp expires at the close of this General Meeting, resolve to reelect him as Director.

This term of office is approved for a period of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2024.

■ Sixth resolution

Renewal of Ms. Agnès Lemarchand's term of office as Director

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director of Ms. Agnès Lemarchand expires at the close of this General Meeting, resolve to reelect him as Director.

This term of office is approved for a period of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2024.

■ Seventh resolution

Renewal of Mr. Gilles Schnepf's term of office as Director

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director of Mr. Gilles Schnepf expires at the close of this General Meeting, resolve to reelect him as Director.

This term of office is approved for a period of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2024.

■ Eighth resolution

Renewal of Ms. Sibylle Daunis's term of office as Director representing employee shareholders

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director representing employee shareholders of Ms. Sibylle Daunis expires at the close of this General Meeting, resolve to reelect him as Director.

This term of office is approved for a period of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2024.

9th resolution**Approval of the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar (Say on Pay ex post)**

In compliance with Article L.22-10-34 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar (**9th resolution**).

These components, decided by the Board of Directors upon recommendation of the Nomination and Compensation Committee, are described in the report of the Board of Directors on corporate governance (see pages 177 to 179 of the 2020 Universal Registration Document) and in paragraph 2.4.1.1 of the "Governance" section of this document (pages 32 to 37).

■ Ninth resolution**Approval of the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-34 II of the French Commercial Code, and having considered the report of the Board of Directors, approve the compensation components

paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

10th resolution**Approval of the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chief Operating Officer, Mr. Benoît Bazin (Say on Pay ex post)**

In compliance with Article L.22-10-34 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chief Operating Officer, Mr. Benoît Bazin (**10th resolution**).

These components, decided by the Board of Directors upon recommendation of the Nomination and Compensation Committee, are described in the report of the Board of Directors on corporate governance (see pages 180 to 182 of the 2020 Universal Registration Document) and in paragraph 2.4.1.2 of the "Governance" section of this document (pages 38 to 41).

■ Tenth resolution**Approval of the compensation components paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chief Operating Officer, Mr. Benoît Bazin**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-34 II of the French Commercial Code, and having considered the report of the Board of Directors, approve the compensation components

paid during the 2020 fiscal year or granted in respect of the same fiscal year to the Chief Operating Officer, Mr. Benoît Bazin, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

11th resolution**Approval of the information relating to the corporate officers' compensation referred to in I of article L.22-10-9 of the French Commercial Code and included in the report of the Board of Directors on corporate governance**

In compliance with Article L.22-10-34 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting, the information referred to in I of Article L.22-10-9 of the French Commercial Code (**11th resolution**).

This information is described in the report of the Board of Directors on corporate governance (see pages 167 to 182 of the 2020 Universal Registration Document) and in paragraph 2.4.1.3 of the "Governance" section of this document (pages 42 to 46).

■ Eleventh resolution**Approval of the information relating to the corporate officers' and Directors' compensation referred to in I of Article L. 22-10-9 of the French Commercial Code and included in the report of the Board of Directors on corporate governance**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-34 I of the French Commercial Code, and having considered the report of the Board of Directors, approve the information relating to the corporate officers' and

Directors' compensation referred to in I of Article L.22-10-9 of the French Commercial Code, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

12th resolution

Approval of the Compensation policy of the Chairman and Chief Executive Officer for 2021 (until June 30, 2021 included) (Say on Pay *ex ante*)

In compliance with Article L.22-10-8 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the Compensation policy for the Chairman and Chief Executive Officer for the 2021 fiscal year (until June 30, 2021 included) (**12th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, are provided to you in the report of the Board of Directors on corporate governance (see pages 183 to 188 of the 2020 Registration Document) and in paragraph 2.4.2.1.1 of the "Governance" section, on pages 47 to 51 of this document.

■ Twelfth resolution

Approval of the Compensation policy of the Chairman and Chief Executive Officer for 2021 (until June 30, 2021 included)

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-8 II of the French Commercial Code, and having considered the report of the Board of Directors, approve the Compensation policy

of the Chairman and Chief Executive Officer for 2021 (until June 30, 2021 included), as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

13th resolution

Approval of the Compensation policy of the Chief Operating Officer for 2021 (until June 30, 2021 included) (Say on Pay *ex ante*)

In compliance with Article L.22-10-8 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the Compensation policy for the Chief Operating Officer for the 2021 fiscal year (until June 30, 2021 included) (**13th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, are provided to you in the report of the Board of Directors on corporate governance (see pages 189 to 193 of the 2020 Registration Document) and in paragraph 2.4.2.1.2 of the "Governance" section, on pages 51 to 55 of this document.

■ Thirteenth resolution

Approval of the Compensation policy of the Chief Operating Officer for 2021 (until June 30, 2021 included)

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-8 II of the French Commercial Code, and having considered the report of the Board of Directors, approve the Compensation policy

of the Chief Operating Officer for 2021 (until June 30, 2021 included), as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

14th resolution

Approval of the Compensation policy of the Chief Executive Officer for 2021 (as from July 1, 2021) (Say on Pay *ex ante*)

In compliance with Article L.22-10-8 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the Compensation policy for the Chief Executive Officer for the 2021 fiscal year (as from July 1, 2021) (**14th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, are provided to you in the report of the Board of Directors on corporate governance (see pages 195 to 200 of the 2020 Registration Document) and in paragraph 2.4.2.1.3 of the "Governance" section, on pages 56 to 60 of this document.

■ Fourteenth resolution

Approval of the Compensation policy of the Chief Executive Officer for 2021 (as from July 1, 2021)

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-8 II of the French Commercial Code, and having considered the report of the Board of Directors, approve the Compensation policy of the

Chief Executive Officer for 2021 (as from July 1, 2021), as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

15th resolution**Approval of the Compensation policy of the Chairman of the Board of Directors for 2021 (as from July 1, 2021) (Say on Pay ex ante)**

In compliance with Article L.22-10-8 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the Compensation policy for the Chairman of the Board of Directors for the 2021 fiscal year (as from July 1, 2021) (**15th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, are provided to you in the report of the Board of Directors on corporate governance (see pages 194 of the 2020 Registration Document) and in paragraph 2.4.2.1.4 of the "Governance" section, on page 61 of this document.

■ Fifteenth resolution**Approval of the Compensation policy of the Chairman for 2021 (as from July 1, 2021)**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-8 II of the French Commercial Code, and having considered the report of the Board of Directors, approve the Compensation policy of the

Chairman for 2021 (as from July 1, 2021), as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

16th resolution**Approval of the Director's Compensation policy for 2021 (Say on Pay ex ante)**

In compliance with Article L.22-10-8 II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting, the Director's Compensation policy for the 2021 fiscal year (**16th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, is described in the report of the Board of Directors on corporate governance (see pages 165 to 166 of the 2020 Universal Registration Document) and in paragraph 2.4.2.2 of the "Governance" section of this document (page 62).

■ Sixteenth resolution**Approval of the Compensation policy of the Directors for 2021**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-8 II of the French Commercial Code, and having considered the report of the Board of Directors,

approve the Compensation policy of the Directors for 2021, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

17th resolution**Authorization given to the Board of Directors to trade in Saint-Gobain shares**

The purpose of the **17th resolution** is to renew the annual authorization given to the Board of Directors to trade in Saint-Gobain shares. The main characteristics of the requested authorization are as follows:

- securities in question: ordinary shares;
- maximum number of shares that may be acquired: 10% of the total number of shares making up the share capital as of the date of the General Meeting;
- maximum purchase price per share: €80, subject to adjustment in the event of a transaction involving the Company's share capital or shareholders' equity.

The objectives of the share buyback program are detailed in the text of the resolution and in the program description, available on Saint-Gobain's website (<https://www.saint-gobain.com/en/finance/general-meeting>).

Implementation of the share buyback program for fiscal year 2020 is described in Chapter 7 Capital and ownership structure, Section 1.3, of the 2020 Universal Registration Document.

This resolution rules out the option for the Company of pursuing execution of its share buyback program while a public tender offer for the Company's shares is in progress.

This share buyback program can be carried out within 18 months of the date of this General Meeting, that is until December 3, 2022. This authorization shall replace, as from its adoption, the one granted in the 14th resolution of the General Meeting of June 4, 2020, and shall cancel any unused portion of it.

■ Seventeenth resolution

Authorization given to the Board of Directors to trade in the Company's shares

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, authorize the Board of Directors to buy back or arrange for the buyback of Company shares, in accordance in particular with Articles L.22-10-62 et seq. of the French Commercial Code, European (EU) Regulation No. 596/2014 dated April 16, 2014, and the delegated regulations taken for its application, the French Financial Markets Authority (AMF)'s General Rules and the latter's authorization of a market practice, for the purpose of:

- the allotment of free shares, the grant of stock options, and the allotment or sale of shares under employee savings plans or other similar plans;
- offsetting the potential dilutive impact of free allocation of shares, of the granting of stock options, or of subscription by employees as part of the employee savings plans or other similar plans;
- delivering shares upon exercise of the rights attaching to securities giving access in any way, in particular through the exercise of rights attached to securities giving access to the share capital by redemption, conversion, exchange, presentation of a warrant, to the Company's share capital;
- enabling an independent investment services provider to ensure the management of the market of the Company share under liquidity agreements that comply with the ethical code recognized by the French Financial Markets Authority;
- their cancellation subject to the adoption by this Meeting of the twenty-sixth resolution below;
- carrying out any market practice that may become authorized by the French Financial Markets Authority and, more generally, for any other transaction authorized under the relevant laws or regulations.

Shares may be purchased, sold, transferred or exchanged at any time on one or more occasions, except during a public tender offer period involving Company's shares, and by any means, provided that laws and regulations in force are complied with, on or off the stock market, over the counter, in whole or in part in blocks of shares, by public tender offer in cash or in shares, by using options or derivatives, either directly or indirectly through the intermediation of an investment services provider, or in any other way.

The shareholders set the maximum purchase price at €80 per share and decide that the maximum number of shares that may be bought back since the beginning of the share buyback program may not exceed 10% of the total number of shares making up the share capital of the Company as of the date of this General Meeting, it being specified that the number of shares acquired with a view to retaining them for subsequently delivering them as payment or in exchange as part of mergers, split-ups or contributions may not exceed 5% of the Company's share capital as of such date, and that the Company may not hold more than 10% of its share capital, either directly or indirectly.

For information purposes, as at March 1, 2021, the theoretical maximum amount of funds that the Company would have been able to invest in these purchases was €4,261,472,320, which corresponds to €53,268,404 shares bought at a price of €80 each.

The General Meeting of shareholders delegates authority to the Board of Directors, in the event of transactions on the Company's share capital, and in particular an increase in capital through the capitalization of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, impairment of share capital or any other transaction involving share capital or shareholders' equity, the ability to adjust the maximum price above-mentioned to take into account the impact of these transactions on the stock value.

The General Meeting of shareholders gives full powers to the Board of Directors with powers to sub-delegate under the conditions set out by law, to use this authorization, in particular to give any and all orders, enter into any and all agreements, allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, if applicable, in accordance with legal and regulatory provisions and, if applicable, contractual provisions providing for other cases of adjustment, prepare all documents and press releases, carry out any and all formalities and make all appropriate declarations to the authorities, and in general take all necessary measures.

The authorization is granted for a period of eighteen months as from the date of this General Meeting. It supersedes, for the unexpired period and cancels any unused portion of the authorization granted in the fourteenth resolution of the Ordinary and Extraordinary General Meeting of June 4, 2020.

18th to 26th resolutions

Financial authorizations to be given to the Board of Directors with a view to increasing the share capital

As is the case every two years, you are requested to approve a set of resolutions, giving the Board of Directors authority to increase the Company's share capital, immediately or over time, for a limited period of 26 months, it being specified that these authorizations only apply to issuances of shares or securities giving access to the share capital, and excluding preference shares (18th to 26th resolutions). These resolutions are intended to provide the Board of Directors with flexibility in the choice of the possible issuances and to adapt, at the specific moment, the nature of the financial instruments to be issued depending on the Company's needs and the interest of its shareholders. They also make it possible to carry out these transactions quickly taking advantage of opportunities offered by the French or foreign financial markets.

Please note that these 18th to 26th resolutions exclude the possibility for the Board of Directors to decide to increase the Company's share capital immediately or over time while a public tender offer for the Company's shares is in progress.

18th resolution

Issue of shares or securities giving access to the share capital of the company or subsidiaries, with preferential subscription rights

Under the 18th resolution, you are requested to delegate to the Board of Directors authority to potentially increase the Company's share capital, either immediately or over time, through the issuance of the following securities, **with preferential subscription rights for existing shareholders**:

- Company shares; or
- securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code giving access, immediately or over time, to the share capital of the Company or subsidiaries.

The **maximum nominal amount of the share capital increases** that may be carried out immediately or over time under the 15th resolution will be set at **four hundred twenty-six million euros** (representing approximately 20% of the share capital), subject to adjustment in the event of financial transactions involving the Company's share capital or shareholders' equity, pursuant to the legal and regulatory provisions, and any applicable contractual stipulations. The nominal amount of share capital increases to be carried out pursuant to the 19th, 20th, 21st, 22nd and 23rd resolutions will be set off against the aforementioned limit or the one set out in a resolution of the same kind that might succeed the 18th resolution for the validity period of such resolutions.

The **maximum nominal amount of the issuances of debt securities giving access to the share capital of the Company or its subsidiaries** that may be carried out under the 18th resolution will be set at one and half billion euros, the nominal amount of such same type of securities that can be carried out under the 19th, 20th and 21st resolutions will be set off against the aforementioned limit or the one set out in a resolution of the same kind that might succeed the 18th resolution for the validity period of such resolutions.

■ Eighteenth resolution

Delegation of authority granted to the Board of Directors to increase the share capital through the issue, with preferential subscription rights for existing shareholders, of Company shares or securities giving access to the share capital of the Company or its subsidiaries through the issue of new shares, up to a maximum nominal amount of four hundred twenty-six million euros (shares) excluding any adjustment, representing approximately 20% of the share capital, the amounts specified in nineteenth, twentieth, twenty-first, twenty-second and twenty-third resolutions being set off against this limit, and one and half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts specified in the nineteenth, twentieth and twenty-first resolutions for the issuance of securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries being set off against this limit

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Articles L.225-129-2,

L.225-132, L.225-133, L.225-134, L.228-91 and L.228-92 to L.228-93 of the French Commercial Code, and after having confirmed that the share capital is entirely paid up:

- 1/ delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period involving Company's shares, on the French, foreign and/or international markets, by issuing, with preferential subscription rights:
 - (i) Company shares, or
 - (ii) securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code giving access, immediately or over time, at any time or on a set date, through subscription, conversion, exchange, reimbursement, presentation of a warrant or any other manner, to the Company's share capital or that of other companies of which the Company owns more than half of the share capital directly or indirectly (Subsidiaries), including equity securities giving the right to the allocation of debt securities,

it being specified that:

- the shares may be paid up either in cash, or by offsetting receivables, or by incorporating reserves, profits or premiums,
- securities (other than shares) may be denominated in euros, foreign currencies or any monetary unit established by reference to a set of currencies;

2/ resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;

3/ set the following conditions in the event that the Board of Directors uses this delegation of authority:

- a)** the maximum nominal amount of the share capital increases that may be carried out immediately or over time at four hundred twenty-six million euros, to be supplemented by the total nominal amount of shares that may be issued, where applicable, to preserve the rights of holders of securities giving access to the Company's share capital or of the beneficiaries of stock purchase or subscription options or allocations of free shares, pursuant to the legal and regulatory provisions or the contractual stipulations providing for other types of adjustments, it being specified that the nominal amount of the shares that may be issued pursuant to the nineteenth, twentieth, twenty-first, twenty-second and twenty-third resolutions of this Meeting will be set off against this limit,
 - b)** the maximum nominal amount of the securities in the form of debt securities giving access to the Company's share capital or that of its Subsidiaries at one and half billion euros or the equivalent in any other currency or monetary unit established in reference to several currencies on the issue decision date, it being specified that the nominal amount of the securities in the form of debt securities giving access to the Company's share capital or of its Subsidiaries that may be issued pursuant to the nineteenth, twentieth and twenty-first resolutions of this Meeting will be set off against this limit; that this amount is independent of the amount of debt securities the issuance of which falls within the competence of the Board of Directors pursuant to the provisions of the French Commercial Code;
- 4/** in the event of use of this delegation of authority by the Board of Directors:
- a)** resolve that shareholders will have an irreducible preferential right to subscribe shares and securities giving access to the share capital issued pursuant to this resolution in proportion to the number of their shares,
 - b)** acknowledge that the Board of Directors has the power to institute a right for shareholders to subscribe shares issued pursuant to this resolution on a reducible basis,
 - c)** resolve that if the subscriptions on an irreducible basis, and as applicable, on a reducible basis, have not absorbed the total value of the issue of shares or securities giving access to the share capital carried out pursuant to this resolution, the Board of Directors may, at its discretion, in accordance with the law, freely distribute all or part of the unsubscribed shares, offer them in whole or in part to the public and/or limit the issue to the amount of the subscriptions received, provided that, in the case of equity securities, it amounts to at least three-quarters of the issue decided,
 - d)** resolve that Company stock warrants' issuances may be carried out by free allocation to the holders of the existing shares, on the understanding that fractional allocation rights

will not be either negotiable nor assignable, and that the corresponding securities will be sold,

- e)** acknowledge that this delegation entails automatically, for the benefit of the bearers of securities issued giving access to the share capital, the waiver of the shareholders to their preferential subscription right to the equity securities to which the securities issued entitle, immediately or over time;

5/ grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation of authority and in particular to:

- decide to issue shares or securities giving access, immediately or over time, to the share capital of the Company or its Subsidiaries,
- determine the securities to be issued, the amount of the share capital increase to be carried out immediately or over time within the limit set in paragraph 3/ a) above and, as the case may be, that of the issue of securities in the form of debt securities giving access to the share capital of the Company or of its Subsidiaries within the limit set in paragraph 3/ b) above, the issue price, the amount of the issue premium, the procedure for paying up the shares and the terms and conditions of the share capital increase to be carried out immediately or over time,
- determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
- set, if necessary, any conditions for the exercise of the rights attaching to the shares and securities giving access to the share capital and in particular set the date as from which the new shares will vest in all their rights,
- provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,
- provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly;

6/ acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the fifteenth resolution of the Combined General Meeting of June 6, 2019.

19th resolution

Issue by public offering other than those referred to in article L.411-2 of the French Monetary and Financial Code of shares or securities giving access to the share capital of the company or subsidiaries, without preferential subscription rights

Under the **19th resolution**, you are requested to delegate to the Board of Directors authority to potentially increase the Company's share capital, either immediately or over time, by public **offering other than those referred to in Article L.411-2 of the French Monetary and Financial Code**, through the issuance, without preferential subscription rights but with the possibility of granting a priority period for existing shareholders, of the following securities:

- Company shares; or
- securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code, giving access, immediately or over time, to the share capital of the Company or its subsidiaries.

The **maximum nominal amount of the share capital increases** that may be carried out immediately or over time under the 19th resolution will be set at **two hundred thirteen million euros** (representing approximately **10%** of the share capital), subject to adjustment in the event of financial transactions involving the Company's share capital or shareholders' equity, pursuant to the legal and regulatory provisions, and any applicable contractual stipulations.

The **maximum nominal amount of the issuances of debt securities giving access to the share capital of the Company or its subsidiaries** that may be carried out under the 19th resolution will be set at **one and half billion euros**.

The nominal amount of the issuances carried out under the 20th, 21th and 22th resolutions will be set off against the aforementioned limit or the one set out in a resolution of the same kind that might succeed the 19th resolution for the validity period of such resolutions.

The nominal amount of the issuances carried out under the 19th resolution will be set off against the global corresponding maximum amounts specified in the 18th resolution or those to be specified by a resolution of the same kind that might succeed it during the validity period of the 19th resolution.

■ **Nineteenth resolution**

Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights for existing shareholders but with the possibility of granting a priority period for such shareholders, by public offering other than those referred to in Article L.411-2 of the French Monetary and Financial Code, Company shares or securities, giving access to new shares in the Company or its subsidiaries, or new shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by subsidiaries, up to a maximum nominal amount of two hundred thirteen million euros (shares) excluding any applicable adjustment, representing approximately 10% of the share capital, the amounts specified in the twentieth, twenty-first and twenty-second resolutions being set off against this limit, and one and a half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts specified in the twentieth and twenty-first resolutions for the issuance of securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries being set off against this limit, the amounts of the share capital increase and the issue of debt securities being set off against the corresponding maximum amounts specified in the eighteenth resolution

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Articles L.225-129-2, L.225-135, L.22-10-51, L.225-136, L.22-10-52, R.22-10-32 and L.228-91 to L.228-93 of the French Commercial Code:

- 1/ delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital by public offering, other than those referred to in Article L.411-2 of the French Monetary and Financial Code, on one or more occasions, on the French, foreign, and/or international markets, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period involving Company's shares, by issuing:

- (i) Company shares; or

- (ii) securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code giving access, immediately or over time, at any time or on a set date, through subscription, conversion, exchange, reimbursement, presentation of a warrant or any other manner, to the Company's share capital or that of other companies of which the Company owns more than half of the share capital directly or indirectly (Subsidiaries), including equity securities giving the right to the allocation of debt securities,

it being specified that:

- the shares may be paid up either in cash, or by offsetting receivables, or by incorporating reserves, profits or premiums,
- the securities (other than shares) may be denominated in euro, foreign currencies or monetary units of any kind established by reference to a basket of currencies,
- shares and/or securities giving access to the Company's share capital can be issued in consideration for shares which may be tendered to the Company as part of public exchange offers initiated by the Company in France or abroad according to local rules (for example in the context of an Anglo-Saxon reverse merger) on securities in compliance with the conditions set forth in Article L.22-10-54 of the French Commercial Code;

- 2/ resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;

- 3/ set the following conditions in the event that the Board of Directors uses this delegation of authority:

- a) the maximum nominal amount of the share capital increases that may be carried out immediately or over time at two hundred thirteen million euros, to be supplemented by the total nominal amount of the shares that may be issued, where applicable, to preserve the rights of holders of securities giving access to Company's share capital or of beneficiaries of stock subscription or purchase options or

allocations of free shares, in accordance with French legal and regulatory provisions or the contractual stipulations providing for other types of adjustments, it being specified that (i) the nominal amount of the shares issued, as applicable, pursuant to the twentieth, twenty-first and twenty-second resolutions of this Meeting will be set off against this limit and (ii) the nominal amount of the shares that may be issued pursuant to this delegation will be set off against the global limit set in paragraph 3/a) of the eighteenth resolution of this Meeting or, as applicable, the global limit set out in a resolution of the same kind that might succeed such resolution, for the validity period of this delegation,

- b) the maximum nominal amount of the securities in the form of debt securities giving access to the Company's share capital or that of its Subsidiaries at one and half billion euros or the equivalent in any other currency or monetary unit established in reference to several currencies on the issue decision date, that this amount is independent of the amount of debt securities the issuance of which falls within the competence of the Board of Directors pursuant to the provisions of the French Commercial Code, it being specified that (i) the nominal amount of the securities in the form of debt securities giving access to the Company's share capital or of its Subsidiaries that may be issued pursuant to the twentieth and twenty-first resolutions of this Meeting will be set off against this limit and (ii) the nominal amount of the securities in the form of debt securities giving access to the Company's share capital or of its Subsidiaries that may be issued pursuant to this delegation will be set off against the global limit set in paragraph 3/b) of the eighteenth resolution of this Meeting or, as applicable, the global limit set out in a resolution of the same kind that might succeed such resolution, for the validity period of this delegation;
- 4/ in the event that the Board of Directors uses this delegation of authority, resolve to:
- a) cancel the preferential subscription rights of existing shareholders for shares and securities that may be issued pursuant to this resolution, whether issued by the Company itself or by a Subsidiary,
 - b) allow the Board of Directors, pursuant to Article L.22-10-51, paragraph 1 of the French Commercial Code the option to grant shareholders, for all or part of an issuance carried out pursuant to this delegation, a priority period for subscription which may not be shorter than the period set by applicable laws and regulations, which will not give rise to the creation of negotiable rights, which may be exercised pro rata to the number of shares held by each shareholder, and which may potentially be supplemented by a reducible subscription, it being specified that the unsubscribed securities will be offered to the public in France or abroad, and accordingly delegate to the Board of Directors authority to set the period and terms and conditions thereof within the above limit;
- 5/ acknowledge that this delegation automatically entails automatically the waiver by the shareholders, in favor of the holders of the securities giving access to share capital issued pursuant to this resolution, of their preferential subscription right to the equity securities to which the issued securities give entitlement immediately or over time;
- 6/ resolve (i) that the issue price of the equity securities will be at least equal to the minimum price provided for by the provisions of laws and regulations applicable on the date

of issue and that (ii) the issue price of the securities giving access to the Company's share capital will be such that the amount immediately perceived by the Company increased, as the case may be, by the amount to be perceived later, be for every share issued as a result of the issue of such securities, at least equal to the amount listed in (i) above;

- 7/ resolve that if the subscriptions, including, as applicable, those of shareholders, have not absorbed the total value of the issue, the Board of Directors may limit the issue to the amount of the subscriptions received, provided that, in the event of issue of shares or securities with shares as primary securities, it amounts to at least three quarters of the issue decided;
- 8/ grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation of authority and in particular to:
 - decide to issue shares or securities giving access, immediately or over time, to the share capital of the Company or its Subsidiaries,
 - determine the securities to be issued, the amount of the share capital increase to be carried out immediately or over time within the limit set in paragraph 3/ a) above and, as the case may be, that of the issue of securities in the form of debt securities giving access to the share capital of the Company or of its Subsidiaries within the limit set in paragraph 3/ b) above, the issue price in accordance with paragraph 6/ above, the amount of the issue premium, the procedure for paying up the shares and the terms and conditions of the share capital increase that may be carried out immediately or over time,
 - determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
 - set, if necessary, any conditions for the exercise of the rights attaching to the shares and securities giving access to the share capital and in particular set the date as from which the new shares will vest in all their rights,
 - provide for the possibility to suspend exercise of the rights attaching to the securities giving access to the share capital in accordance with the regulations in force,
 - in the event of an issuance of securities to remunerate securities contributed in connection with a public offer having an exchange component, draw up the list of securities contributed to the exchange, set the terms of the issuance, the exchange ratio and, where applicable, the amount of the cash balance to be paid without the terms and conditions of the price determination of this resolution being applicable and determine the terms and conditions of the issuance,
 - provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,
 - set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,

- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
 - generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly;
- 9/ acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the sixteenth resolution of the Combined General Meeting of June 6, 2019.

20th resolution

Issue by public offering referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code shares or securities giving access to the share capital of the company or subsidiaries, without preferential subscription rights

Under the **20th resolution**, you are requested to delegate to the Board of Directors authority to potentially increase the Company's share capital, either immediately or over time, **by public offering referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code**, through the issuance, **without preferential subscription rights**, of the same securities than those referred to in the 19th resolution.

The purpose of this resolution is to enable the Board of Directors to carry out a share capital increase under the best possible conditions in a context of high financial market volatility, particularly when pricing conditions and speed of execution – in order to take advantage of short market windows – are an essential condition for successful share capital increase.

The maximum nominal amount of the share capital increases that may be carried out immediately or over time under the 17th resolution will be set at **two hundred thirteen million euros** (representing approximately 10% of the share capital), subject to adjustment in the event of financial transactions involving the Company's share capital or shareholders' equity, pursuant to the legal and regulatory provisions, and any applicable contractual stipulations.

The **maximum nominal amount of the issuances of debt securities giving access to the share capital of the Company or its subsidiaries** that may be carried out under the 20th resolution will be set at **one and half billion euros**.

The nominal amount of the issuances carried out under the 20th resolution will be set off against the corresponding maximum amounts specified in the 19th resolution and the global corresponding maximum amounts specified in the 18th resolution or those to be specified by a resolution of the same kind that might succeed it during the validity period of the 20th resolution.

■ Twentieth resolution

Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights for existing shareholders, Company shares or securities, giving access to new shares in the Company or its subsidiaries, or new shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by subsidiaries, by public offering referred to in 1° of Article L.411-2 of the French Monetary and Financial Code, up to a maximum nominal amount of two hundred thirteen million euros (shares) excluding any applicable adjustment, representing approximately 10% of the share capital and one and a half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts of the share capital increase and the issue of debt securities being set off against the corresponding maximum amounts specified in the nineteenth resolution

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Articles L.225-129-2, L.225-135, L.22-10-51, L.225-136, L.22-10-52, R.22-10-32 and L.228-91 to L.228-93 of the French Commercial Code and the Article L.411-2, 1° of the French Monetary and Financial Code:

- 1/ delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital, on one or more occasions, on the French, foreign, and/or international markets, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period involving Company's shares, by a public offering as provided under L.411-2, 1° of the French Monetary and Financial Code by issuing:
 - (i) Company shares, or
 - (ii) securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code giving access, immediately or over time, at any time or on a set date, through subscription, conversion, exchange, reimbursement, presentation of a warrant or any other manner, to the Company's share capital or that of other companies of which the Company owns more than half of the share capital directly or indirectly, (Subsidiaries), including equity securities giving the right to the allocation of debt securities,

it being specified that:

 - the shares may be paid up either in cash, or by offsetting receivables, or by incorporating reserves, profits or premiums,
 - the securities (other than shares) may be denominated in euro, foreign currencies or monetary units of any kind established by reference to a basket of currencies;
- 2/ resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;
- 3/ set the following conditions in the event that the Board of Directors uses this delegation of authority:
 - a) the maximum nominal amount of the share capital increases that may be carried out immediately or over time at two hundred thirteen million euros, to be supplemented by the total nominal amount of the shares that may be issued,

where applicable, to preserve the rights of holders of securities giving access to Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares, in accordance with French legal and regulatory provisions or the contractual stipulations providing for other types of adjustments, it being specified that the nominal amount of the shares that may be issued pursuant to this delegation will be set off against the limit set in paragraph 3/a) of the nineteenth resolution of this Meeting and the global limit set in paragraph 3/a) of the eighteenth resolution of this Meeting or, as applicable, the limits set out in the resolutions of the same kind that might succeed such resolutions, for the validity period of this delegation,

- b) the maximum nominal amount of the securities in the form of debt securities giving access to the Company's share capital or that of its Subsidiaries at one and half billion euros or the equivalent in any other currency or monetary unit established in reference to several currencies on the issue decision date, that this amount is independent of the amount of debt securities the issuance of which falls within the competence of the Board of Directors pursuant to the provisions of the French Commercial Code, it being specified that the nominal amount of the securities in the form of debt securities giving access to the Company's share capital or of its Subsidiaries that may be issued pursuant to this delegation will be set off against the limit set in paragraph 3/b) of the nineteenth resolution of this Meeting and the global limit set in paragraph 3/b) of the eighteenth resolution of this Meeting or, as applicable, the limits set out in the resolutions of the same kind that might succeed such resolutions, for the validity period of this delegation;
- 4/ decide to cancel the preferential subscription rights of existing shareholders for shares and securities that may be issued pursuant to this resolution, whether issued by the Company itself or by a Subsidiary;
- 5/ acknowledge that this delegation automatically entails automatically the waiver by the shareholders, in favor of the holders of the securities giving access to share capital issued pursuant to this resolution, of their preferential subscription right to the equity securities to which the issued securities give entitlement immediately or over time;
- 6/ resolve (i) that the issue price of the equity securities will be at least equal to the minimum price provided for by the provisions of laws and regulations applicable on the date of issue and that (ii) the issue price of the securities giving access to the Company's share capital will be such that the amount immediately perceived by the Company increased, as the case may be, by the amount to be perceived later, be for every share issued as a result of the issue of such securities, at least equal to the amount listed in (i) above;
- 7/ resolve that if the subscriptions, including, as applicable, those of shareholders, have not absorbed the total value of the issue, the Board of Directors may limit the issue to the amount of the subscriptions received, provided that, in the event of issue of shares or securities with shares as primary securities, it amounts to at least three quarters of the issue decided;

8/ grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation of authority and in particular to:

- decide to issue shares or securities giving access, immediately or over time, to the share capital of the Company or its Subsidiaries,
- determine the securities to be issued, the amount of the share capital increase to be carried out immediately or over time within the limit set in paragraph 3/ a) above and, as the case may be, that of the issue of securities in the form of debt securities giving access to the share capital of the Company or of its Subsidiaries within the limit set in paragraph 3/ b) above, the issue price in accordance with paragraph 6/ above, the amount of the issue premium, the procedure for paying up the shares and the terms and conditions of the share capital increase that may be carried out immediately or over time,
- determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
- set, if necessary, any conditions for the exercise of the rights attaching to the shares and securities giving access to the share capital and in particular set the date as from which the new shares will vest in all their rights,
- provide for the possibility to suspend exercise of the rights attaching to the securities giving access to the share capital in accordance with the regulations in force,
- provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly;

9/ acknowledge that this authorization supersedes, for the unexpired period, and cancels any unused portion of, the authorization granted in the seventeenth resolution of the Combined General Meeting of June 6, 2019.

21th resolution

Over-allotment option

Under the **21th resolution**, you are requested to delegate to the Board of Directors authority to potentially increase the number of securities **to be issued in the event of over-subscription of the issuance of shares**, with or without preferential subscription rights, or securities giving access to the share capital under the 18th, 19th, 20th or 25th resolutions, within the legal and regulatory limits (15% of initial issuances on the date of the General Meeting) and the specific, and if need be, global limits specified in the resolutions determining the initial issuances or specified in the same kind of resolutions that might succeed them during the validity period of the 21th resolution.

■ Twenty-first resolution

Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event that the issue of shares, with or without preferential subscription rights, or securities giving access to the share capital, is oversubscribed, within the legal and regulatory limits (15% of the original issue at the date of this Meeting) and subject to the limits specified in the resolutions which decided the initial issue

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Article L.225-135-1 of the French Commercial Code:

- 1/ delegate to the Board of Directors the authority, with powers to sub-delegate under the conditions set out by law, if it confirms oversubscription during the issue of shares or of securities giving access to share capital with or without preferential subscription rights pursuant to the eighteenth, nineteenth, twentieth or twenty-fifth resolutions, for purposes of resolving to increase the number of shares to be issued at the same price as that applied to the initial issue, within the timeframe and limits stipulated by applicable regulations on the issue date (at the date of this General Meeting, within thirty days after

the close of subscriptions and within the limit of 15% of the initial issue), to grant an over-allocation option consistent with market practices;

- 2/ resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;
- 3/ decide that the nominal amount of the capital increases that may be carried out immediately or over time and, as the case may be, of the issues of securities in the form of debt securities giving access to the Company's share capital or other companies, carried out pursuant to this resolution, will be set off against the specific and, as the case may be, global limit(s), specified in the resolution by virtue of which the initial issue was decided, and against the amount of the limits provided by any resolution of the same kind that might succeed, during the validity period of this delegation, the resolution pursuant to which the initial issue was decided;
- 4/ accordingly, grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this authorization;
- 5/ acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the eighteenth resolution of the Combined General Meeting of June 6, 2019.

22th resolution

Consideration for contributions in kind (capital stock or securities giving access to the share capital)

Under the **22th resolution**, you are requested to authorize the Board of Directors to potentially increase the Company's share capital, **without preferential subscription rights, in payment for contributions in kind consisting of equity securities or securities giving access to the share capital, outside the scope of a public exchange offer**, through the issue of shares of the Company, and/or any securities giving access to the Company's share capital with shares as primary securities (it being specified that it is not envisaged, in the context of this 22th resolution, to issue securities whose secondary security would be a debt security), up to a maximum of 10% of the Company's share capital as of the date of this General Meeting, subject to adjustment in the event of financial transactions involving the Company's share capital or shareholders' equity, pursuant to the legal and regulatory provisions and any applicable contractual stipulations.

The nominal amount of the share capital increases that may be carried out immediately or over time under the 22th resolution will be set off against the limit specified in the 19th resolution and the global limit specified in the 18th resolution or those to be set by a resolution of the same kind that might succeed it during the validity period of the 22th resolution.

■ Twenty-second resolution

Authorization to increase the share capital by up to a maximum of 10%, excluding any applicable adjustment, and without preferential subscription rights, in consideration of contributions in kind consisting of equity securities or securities giving access to share capital, the amounts of the share capital increase and of the issuance of securities being set off against the limit specified in the nineteenth resolution

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Articles L.225-147 and L.22-10-53 of the French Commercial Code:

- 1/ authorize the Board of Directors, with powers to sub-delegate under the conditions set out by law, to increase the share capital, at its sole initiative, in such proportion and at such times as it deems appropriate, except during

a public tender offer period, within the limit of 10% of the Company's share capital as of the date of this General Meeting, with a view to providing consideration for contributions in kind made to the Company and consisting of equity securities or securities giving access to share capital, provided that the provisions of Article L.22-10-54 of the French Commercial Code relating to contributions of securities as part of a public exchange offer do not apply, through the issue of shares of the Company, and/or any securities giving access to the Company's share capital with shares as primary securities;

2/ resolve that this authorization to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;

3/ resolve that the maximum nominal amount of the capital increases that may be carried out immediately or over time pursuant to this resolution will be set off against the limit mentioned in paragraph 3/a) of the nineteenth resolution of this Meeting and on the amount of the global limit provided in paragraph 3/ a) of the eighteenth resolution of this Meeting or, as applicable, the limits set out in resolutions of the same kind that might succeed said resolutions for the validity period of this authorization, noting that this limit will be supplemented by the nominal amount of shares that may be issued to preserve the rights of holders of securities giving access to the Company's share capital or of the beneficiaries of stock subscription or purchase options, or allocations of free shares, in accordance with the French legal and regulatory provisions or contractual stipulations providing for other types of adjustments;

4/ acknowledge that this authorization automatically entails the waiver by the shareholders, in favor of the holders of the issued securities giving access to the share capital, of their preferential subscription right to the equity securities to which the issued securities give entitlement;

5/ grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this authorization and in particular to:

- decide to issue shares and/or securities giving access to the Company's share capital, as consideration for the contributions,
- rule on the report of the contribution auditor(s), and on the evaluation of the contributions and the granting of specific benefits, decide on the value of the contributions and the consideration for such contributions, as well as on any balance that may need to be paid in cash,

■ decide on the characteristics of the securities issued as consideration for contributions in kind, and modify such characteristics, as applicable, for the lifetime of such securities,

■ set, as applicable, the conditions for the exercise of the rights attaching to shares and securities, and in particular set the date as from which the new shares will vest in all their rights,

■ provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,

■ provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,

■ set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,

■ at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,

■ and generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation as well as in relation to the exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly;

6/ acknowledge that this authorization supersedes, for the unexpired period, and cancels any unused portion of, the authorization granted in the nineteenth resolution of the Combined General Meeting of June 6, 2019.

23th resolution**Share capital increase through the capitalization of premiums, reserves, profits, and free allocation of shares to the existing shareholders**

Under the **23th resolution**, you are requested to delegate to the Board of Directors authority to potentially increase the Company's share capital **by the capitalization of premiums, reserves, profits or other, up to a maximum nominal amount of one hundred six million euros** (representing approximately 5% of the share capital), subject to adjustment in the event of financial transactions involving the Company's share capital or shareholders' equity, pursuant to the legal and regulatory provisions and any applicable contractual stipulations. The nominal amount of the share capital increases that may be carried out under the 23th resolution will be set off against the limit specified in the 18th resolution or the one to be specified by a resolution of the same kind that might succeed it during the validity period of the 23th resolution.

■ Twenty-third resolution

Delegation of authority granted to the Board of Directors to increase the share capital through the capitalization of share premiums, reserves, profits or other amounts, up to a maximum nominal amount of one hundred six million euros excluding any applicable adjustment, representing approximately 5% of the share capital, such amount being set off against the limit specified in the eighteenth resolution

The shareholders in Extraordinary Meeting, fulfilling conditions of quorum and majority of Ordinary Meetings, having considered the report of the Board of Directors and in accordance with French company law, in particular Articles L.225-130 and L.22-10-50 of the French Commercial Code:

- 1/ delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to increase share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period involving Company's shares, through the capitalization of share premiums, reserves, profits or other amounts, as possible in accordance with the law and the by-laws, by the issue or allocation of free shares or by increasing the nominal value of existing shares, or by a combination of the two;
- 2/ resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;
- 3/ resolve, in the event of the issue and allocation of free shares, that the rights forming fractional shares will not be negotiable nor assignable, and that the corresponding shares will be sold in accordance with the terms set by the Board of Directors, with the amounts resulting from the sale being allocated to the holders of the rights under the conditions set by applicable legal and regulatory provisions;
- 4/ if the Board of Directors uses this delegation of authority, resolve that the total amount of the capital increases carried out as a result of the capitalization of share premiums, reserves, profits or other amounts may not exceed the amount of the share premiums, reserves, profits or other amounts existing at the time of the capital increase, within the limit of a maximum amount of one hundred six million euros, it being specified that this maximum nominal amount will be supplemented by the nominal amount of shares to be issued to preserve the rights of holders of securities giving access to the Company's share capital or of the beneficiaries of stock subscription or purchase options or allocations of free shares, in accordance with

legal and regulatory provisions or contractual stipulations, providing for other types of adjustments, and that the nominal amount of capital increases carried out pursuant to this delegation will be set off against the global limit referred to in paragraph 3/a) of the eighteenth resolution of this General Meeting or, as applicable, to the global limit set by a resolution of the same kind that might succeed such resolution for the term of validity of this delegation;

- 5/ grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation and in particular to:
 - set the amount and kind of the sums to be capitalized, set the number of new shares to be issued and/or the amount by which the nominal amount of existing shares will be increased, set the date after which the shares will fully vest, or when the increase in the nominal value of the existing shares will take effect,
 - set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
 - decide in the event of allocation of free shares whether the shares that are allocated pursuant to this delegation as a result of old shares entitling to a double voting right will benefit or not from this right at the time they are issued,
 - at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each share capital increase,
 - generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly;
- 6/ acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the twentieth resolution of the Combined General Meeting of June 6, 2019.

24th resolution

Setting of the issue price up to 10% of the share capital

Under the **24th resolution**, you are requested to authorize the Board of Directors to **set the issue price** by the Company of shares or securities giving access to the share capital, up to **10%** of the share capital on the day of the issue per twelve-month period, in the case of an issuance **without preferential subscription rights** by public offering carried out pursuant to the 19th and 20th resolutions. It is specified that the nominal amount of the share capital increases carried out under the 24th resolution will reduce the corresponding limits of the 19th or 20th resolution, as the case may be.

The issue price of the shares issued may then derogate from the pricing conditions provided for in said resolutions but may not be lower, at the discretion of the Board of Directors, (a) than the average price of the Saint-Gobain share on the Euronext Paris regulated market, weighted for trading volumes, on the last trading day preceding the setting of the issue price or (b) than the average price of the Saint-Gobain share on the Euronext Paris regulated market, weighted for trading volumes, on the trading day at the time of the setting of the issue price, in both cases, potentially reduced by a maximum discount of 10% (maximum legal discount applicable to issuances without preferential subscription rights provided for in 19th and 20th resolutions).

The purpose of this resolution is to enable the Board of Directors to carry out a share capital increase under the best possible conditions in a context of high financial market volatility.

■ Twenty-fourth resolution

Authority granted to the Board of Directors to set, in accordance with the terms determined by the Shareholders Meeting, the issue price by the Company of shares or securities giving access to the share capital, by public offering without preferential subscription rights for existing shareholders, up to 10% of the share capital per twelve-month period

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Article L.22-10-52, paragraph 2, of the French Commercial Code:

1/ authorize the Board of Directors, with the power of sub-delegation to the extent authorized by law, in the case of an issuance without preferential subscription rights carried out pursuant to the nineteenth or twentieth resolutions of this Shareholders' Meeting, to derogate from the pricing conditions provided for in said resolutions and to set the issue price as follows:

- the issue price may not be lower, at the discretion of the Board of Directors, (a) than the average price of the Saint-Gobain share on the Euronext Paris regulated market, weighted for trading volumes, on the last trading day preceding the setting of the issue price or

(b) than the average price of the Saint-Gobain share on the Euronext Paris regulated market, weighted for trading volumes, on the trading day at the time of the setting of the issue price, in both cases, potentially reduced by a maximum discount of 10%,

- the issue price of securities other than shares will be such that the amount received immediately by the Company plus any amount to be received subsequently by the Company will, for each share issued as a consequence of the issue of such securities, be at least equal to the amount referred to in the above paragraph;

2/ resolve that the nominal amount of the share capital increases that may be carried out immediately or over time, the price of which may be set in accordance with this authorization, may not exceed 10% of the share capital on the day of the issue per twelve-month period, it being specified that this amount will reduce the corresponding limits of the nineteenth or twentieth resolution, as the case may be;

3/ acknowledge that, in the event the Board of Directors uses this authorization, it will prepare an additional report, certified by the Statutory Auditors, describing the definitive terms of the transaction and providing information enabling an assessment of the effective impact on shareholder positions.

25th resolution

Continuing development of employee share ownership

The **25th resolution** falls within the context of the continuing development of Compagnie de Saint-Gobain's employee share ownership, which has been a constant aim of the Company for 35 consecutive years, thereby strengthening the sense of belonging of the employees of the Saint-Gobain Group, enabling them to be more closely associated with its future growth and performance.

Under the **25th resolution**, you are requested to delegate to the Board of Directors authority to potentially increase the Company's share capital, **without preferential subscription rights, to be reserved for members of the Saint-Gobain Group employee savings plans (PEG)**. Under certain conditions, the Saint-Gobain Group Savings Plan offers the opportunity to members who are employees and former employees of French and foreign companies belonging to the Group, to acquire or subscribe, directly or indirectly, Company shares at a maximum discount of 20% off the average reference price preceding the date of the decision establishing the subscription period, made by the Board of Directors or by the individual delegated for this purpose. The delegation of authority would be granted for up to a maximum nominal amount of fifty-two million euros (representing **approximately 2.4% of the share capital**), subject to adjustment in the event of financial transactions involving the Company's share capital or shareholders' equity, pursuant to the legal and regulatory provisions and any applicable contractual stipulations, for a period of twenty-six months.

■ Twenty-fifth resolution

Delegation of authority granted to the Board of Directors to carry out equity or equity-linked securities issues, without preferential subscription rights, reserved for the members of the employee savings plans, up to a maximum nominal amount of fifty-two million euros excluding any applicable adjustment, representing approximately 2.4% of the share capital

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance on the one hand with the legal provisions of French company law, in particular Articles L.225-129-2, L.225-129-6, L.225-138-1 of the French Commercial Code and on the other hand, those of Articles 3332-18 et seq. of the French Labor Code:

- 1/ delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate through the issuance of equity securities reserved for the members of one or more employee savings plans set up within the Company or a company or group of companies, French or foreign, that are related to it within the meaning of Article L.225-180 of the French Commercial Code and that are included in the scope of consolidation or combination of the Company's accounts pursuant to Article L.3344-1 of the French Labour Code;
- 2/ resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;
- 3/ resolve to cancel the preferential subscription rights of shareholders for equity securities that may be issued pursuant to this resolution, in favor of the beneficiaries referred to in paragraph 1/ above;
- 4/ set, if the Board of Directors uses this delegation, the maximum nominal amount of the equity securities that may thus be issued at fifty-two million euros, it being specified that this maximum nominal amount will be supplemented by the nominal amount of any shares that may be issued in order to preserve, in accordance with laws and regulations or any contractual stipulations providing for other types of adjustments, the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares;
- 5/ resolve that the subscription price of the equity shares issued pursuant to this delegation will be set in accordance with the conditions specified in Article L.3332-19 of the French Labor Code and may not be greater than the average of the opening trading prices the Saint-Gobain share on the Euronext Paris regulated market during the twenty stock market trading sessions preceding the date of the decision by the Board of Directors or its delegate setting the date for the opening of the subscription period, nor less than 20% of this average, and that the Board of Directors or its delegate will have the possibility to set the subscription price or prices within the aforementioned limit, to reduce the discount or decide not to grant any discount, in particular to take into account the applicable regulations in the countries where the offer will be made;
- 6/ resolve, in accordance with Article L.3332-21 of the Labor Code, that the Board of Directors may allocate, to the beneficiaries listed above, free shares or securities

giving access to the share capital to be issued or already issued, as part of the contribution which may be paid in application of the regulation(s) of the savings plan(s), and/or as part of the discount, provided their equivalent financial value is taken into account, evaluated at the subscription price, does not cause the limits provided in Articles L.3332-11 and L.3332-19 of the French Labor Code to be exceeded;

- 7/ authorize the Board of Directors, pursuant to this delegation, to sell shares to the members of the savings plans in accordance with Article L.3332-24 of the French Labor Code, it being specified that the price of the shares sold pursuant to this delegation may not be greater than the average of the opening trading prices for the Saint-Gobain share on the Euronext Paris regulated market during the twenty stock market trading sessions preceding the date of the decision of the Board of Directors or its delegate setting the date for the opening of the stock sales, nor less than over 20% of this average, and that the nominal amount of the shares sold with discount in favor of the members of the savings plans referred to in this resolution will be set off against the limit mentioned in paragraph 4/ above;
- 8/ grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation and in particular to:
 - resolve to issue Company shares,
 - set the list of companies to which the aforementioned beneficiaries may subscribe the equity securities,
 - resolve that the subscriptions may be carried out directly by the beneficiaries, members of a group or company savings plan, or through mutual funds or other structures or entities permitted by applicable law or regulations,
 - set the conditions that the beneficiaries must satisfy,
 - set the issue prices in application of this resolution,
 - set the terms and conditions of subscription, in particular the subscriptions opening and closing dates,
 - determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
 - set, as applicable, the conditions for exercise of the rights attaching to shares and securities, and in particular set the date as from which the new shares will vest in all their rights,
 - set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity, in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
 - record or arrange for the recording of the completion of the share capital increase for the amount of equity securities that are actually subscribed and set or arrange the setting of the terms and conditions for the reduction of subscriptions in the event they exceed the amount of the issue,

- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required to fund the legal reserve after each capital increase, and in the event of new shares are issued and granted for free as part of the contribution and/or the discount, charge, as the case may be, to the reserves, profits or issue premiums of its choice, the amount necessary to pay up said shares,

- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued under this delegation of authority as well as in relation to the exercise of the rights attaching to such securities and amend the by-laws accordingly;

- 9/ acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the twenty-second resolution of the Combined General Meeting of June 6, 2019.

26th resolution

Potential cancellation of shares

Under the **26th resolution**, you are requested to authorize the Board of Directors, for twenty-six months, to cancel, where appropriate, Company shares it has acquired under the share purchase authorizations granted by the General Shareholders' Meeting, up to a **maximum of 10% of the Company's share capital** per twenty-four-month period.

■ Twenty-sixth resolution

Authorization given to the Board of Directors to reduce the share capital by canceling Company shares representing up to 10% of the capital of the Company per 24-month period

The shareholders in Extraordinary Meeting, fulfilling the corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Article L.22-10-62 of the French Commercial Code:

- 1/ authorize the Board of Directors to reduce, on one or more occasions, the share capital by canceling Company shares purchased pursuant to the authorizations given by the General Meetings as part of share buybacks;
- 2/ resolve that this authorization to the Board of Directors is valid for a period of 26 months from the date of this General Meeting;
- 3/ resolve that the Board of Directors may, at its sole initiative, cancel, on one or more occasions, all or some of the Company shares purchased under Company share

buyback authorizations up to a maximum of 10% of the share capital existing on the date of the transaction, during any twenty-four-month period, and to reduce the Company's share capital accordingly;

- 4/ give full powers to the Board of Directors with powers to sub-delegate under the conditions set out by law to use this authorization, cancel the shares, complete the reductions in capital, deduct from the available premiums and reserves of its choice the difference between the repurchase value of the cancelled shares and the nominal value, allocate the portion of the legal reserve that has become available as a result of the capital reduction, and generally approve any agreement, take all measures, carry out all acts and formalities and amend the by-laws accordingly;
- 5/ acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of the delegation granted in the twenty-fifth resolution of the Combined General Meeting of June 6, 2019.

27th resolution

Powers to carry out formalities

The **27th resolution** gives authority to carry out formalities in connection with decisions made by the General Meeting.

■ Twenty-seventh resolution

Powers to carry out formalities

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, give full powers to the bearer of an original, a copy or an extract of the minutes of this Meeting, to carry out all necessary formalities in connection with decisions made by the General Meeting.

Financial authorizations submitted for approval to the General Shareholders' Meeting

Summary

For a summary of the use made of the financial authorizations in effect on the date of the General Meeting, please refer to the document available at the following address: <https://www.saint-gobain.com/en/finance/general-meeting> or in Section 1.2 of Chapter 7 Capital and ownership structure of the 2020 Registration Document.

The following table summarizes the scope, term and limits of use of the financial resolutions presented to you above that are submitted to the approval of your General Meeting.

Purpose of the resolution and type of securities concerned	Source (resolution No.)	Authorization duration and expiration	Maximum par value of the capital increase
Issuances with preferential subscription right			
Capital increase (ordinary shares or securities giving access to shares in the Company or its subsidiaries) (A)	2021 AGM 18 th resolution	26 months (August 2023)	€426 million excluding adjustments, i.e. approximately 20% of the share capital ⁽¹⁾ (A) + (B) + (C) + (D) + (E) + (G) limited to €426 million ("Global Cap")
Capital increase by incorporation of premiums, reserves, profits and free allocation of shares to shareholders (B)	2021 AGM 23 th resolution	26 months (August 2023)	€106 million, excluding adjustments, i.e. approximately 5% of the share capital Included in the Global Cap
Issuance without preferential subscription right			
Capital increase, by public offering other than those referred to in Article L.411-2 of the French Monetary and Financial Code, with the option to grant a priority period for shareholders, through issuance of ordinary shares or securities giving access to shares in the Company or its subsidiaries, or shares in the Company to which securities to be issued where applicable by subsidiaries would grant entitlement (C)	2021 AGM 19 th resolution	26 months (August 2023)	€213 million (shares), excluding adjustments, i.e. approximately 10% of the share capital ⁽¹⁾ Included in the Global Cap (C) + (D) + (E) + (G) limited to €213 million
Capital increase, by public offering referred to in 1° of Article L.411-2 of the French Monetary and Financial Code, through issuance of ordinary shares or securities giving access to shares in the Company or its subsidiaries, or where applicable shares in the Company to which securities to be issued by subsidiaries would grant entitlement (D)	2021 AGM 20 th resolution	26 months (August 2023)	€213 million (shares), excluding adjustments, i.e. approximately 10% of the share capital ⁽¹⁾ Allocation to the cap of (C), included in the Global Cap
Capital increase (ordinary shares or securities giving access to shares in the Company with shares as primary securities) in compensation for contribution in kind (E)	2021 AGM 22 th resolution	26 months (August 2023)	10% of the share capital, i.e. approximately €213 million, excluding adjustments Allocation to the cap of (C), included in the Global Cap
Issuances reserved for Group employees and Directors			
Capital increase (equity securities) through the Group Savings Plan (F)	2021 AGM 25 th resolution	26 months (August 2023)	€52 million, excluding adjustments, i.e. approximately 2.4% of the share capital
Other			
Option for complementary issuance in case of oversubscription of an issuance of ordinary shares or securities giving access to the share capital with or without preferential subscription right (G)	2021 AGM 21 th resolution	26 months (August 2023)	For each issuance, legal limit of 15% of the initial issuance ⁽¹⁾ Allocation to the cap of (C) and/or included in the Global Cap depending of the initial issuance
Determination of the issue price in the event of a capital increase without preferential subscription right by offering realized pursuant to the 19 th or 20 th resolution (H)	2021 AGM 24 th resolution	26 months (August 2023)	10% of the share capital per 12-month period ⁽¹⁾ Issuance carried out pursuant to (C) or (D) depending on the type of share capital increase Allocation to the cap of (C), included in the Global Cap

Purpose of the resolution and type of securities concerned	Source (resolution No.)	Authorization duration and expiration	Maximum par value of the capital increase
Share buyback program			Features
Share buyback ⁽²⁾	2021 AGM 17 th resolution	18 months (December 2022)	10% of the total number of shares making up the share capital at the date of the General Shareholders' Meeting Maximum purchase price per share: €80
Cancellation of shares	2021 AGM 26 th resolution	26 months (August 2023)	10% of the share capital per 24-month period

(1) Maximum aggregate face value of debt securities giving access to the share capital that may be issued capped at €1.5 billion. Global cap applicable to (A), (C), (D) and (G) resolutions.

(2) The objectives of the program are as follows: cancellation, delivery of shares upon exercise of the rights attached to securities giving access in any way to the allocation of shares in the Company or in the context of external growth, merger, demerger and contribution transactions, market animation under a liquidity agreement, allocation of free shares, granting of stock options, or sale of shares as part of an Employee Group Savings Plan or other similar schemes, hedging against the potential dilutive impact of free share allocations, the granting of stock options and employee share subscriptions under the Group Savings Plan or other similar schemes, the implementation of any market practice that may become authorized by the French Financial Markets Authority (Autorité des marchés financiers – AMF) and, more generally, for any other transaction authorized under the relevant laws and regulations.

How to participate in the General Meeting?

Disclaimer: Given the measures restricting or prohibiting travel or group gatherings for health reasons that prohibit physical attendance at the General Meeting, in accordance with the provisions of Article 4 of Order No. 2020-321 dated March 25, 2020, as amended and extended by Order No. 2020-1497 of December 2, 2020 and Decree No. 2021-255 of March 9, 2021, the Board of Directors decided at its meeting on March 25, 2021 that the General Meeting will be held exceptionally in closed session and will be broadcast live and in its entirety on Saint-Gobain's website: <https://www.saint-gobain.com/en/finance/general-meeting>.

Shareholders and other entitled persons will not be able to attend the General Meeting in person and will not be able to cast their vote during the General Meeting.

Consequently, shareholders are strongly encouraged to vote beforehand via the Internet (preferable option) or by mail before Wednesday, June 2, 2021 (3:00 p.m., Paris time).

As the General Meeting will be held in closed session, no new resolutions or draft amendments can be placed on the agenda during the Meeting.

However, shareholders are entitled to submit written questions prior to the Meeting. They will also be able to connect during the Meeting to an interactive platform to ask questions during the session.

Amundi and one of the representatives to be appointed by each of the Group Savings Plan Funds will act as tellers.

Shareholders are invited to regularly visit the page dedicated to the General Meeting on Saint-Gobain's website <https://www.saint-gobain.com/en/finance/general-meeting>

Who can participate in the General Meeting?

In order to be entitled to participate in the General Meeting, exclusively by vote cast or by proxy, you must prove that you have the capacity of shareholder by having your **shares entered in the share register** in your name (or in the name of the financial intermediary acting on your behalf if you are not a resident of France) at least two business days prior to the General Meeting, *i.e.* on **Tuesday June 1, 2021** (at 12:00 a.m. Paris time).

Transactions occurring after Friday May 28, 2021 (at 12:00 a.m., Paris time) will therefore not be counted in determining a shareholders' right to participate in the Meeting.

We invite you to read the following instructions carefully.

Registered shares

For shareholders with registered shares, held either directly or through an intermediary, the shares are entered in the accounts kept by **BNP Paribas Securities Services**, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex.

Bearer shares

For shareholders with bearer shares, the entry is made by the banking or financial intermediary that holds your securities on your behalf (**financial intermediaries**). Entry in such accounts is recorded by a certificate (*attestation de d'inscription*).

If you hold Saint-Gobain bearer shares, your financial intermediary will be your sole contact for the purposes of the General Meeting.

Participate in our sustainable development efforts

Saint-Gobain's environmental vision is to ensure the sustainable development of its activities, while preserving the environment from the impacts of its processes and services over their entire life cycle. In this way, the Group seeks to ensure the conservation and availability of natural resources.

That is why, for its General Meeting, Saint-Gobain offers all its shareholders the tools to enable them to exercise their rights through the internet: availability of General Meeting documents on the Company's website, e-convocation and online voting. Moreover, each year Saint-Gobain broadcasts the discussions of the General Meeting on its website.

Documents available on the Company's website

General Meeting documents that are provided to shareholders according to the French Commercial Code can be viewed or downloaded on Saint-Gobain's website: <http://www.saint-gobain.com/en/finance/general-meeting>.

Registered shareholders: choose e-convocation

By opting for e-convocation, *i.e.*, receiving the Notice of Meeting by email, you are choosing a simple, fast, secure and economical form of notification. You can contribute to protect the environment in reducing Saint-Gobain's carbon impact by avoiding the printing and mailing paper notices by Post.

It is now too late to opt for e-convocation for the General Meeting of June 3, 2021. To receive e-convocations for subsequent general meetings, simply do the following:

- either fill in the reply form provided on the last page under the category "Request for registration by internet" (downloadable also from Saint-Gobain's website <http://www.saint-gobain.com/en/finance/general-meeting>) and return it, signed and dated, to BNP Paribas Securities Services (address on the form);
- or go directly to the "My personal information" then "My subscriptions" tabs on the website <https://planetshares.bnpparibas.com>.

If you opted for e-convocation and are still receiving "paper" documentation, it means that your request was either incomplete or illegible. You should renew your request by following the above instructions.

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Participate in the General Meeting

Given the measures restricting or prohibiting travel or group gatherings for health reasons that prohibit physical attendance at the General Meeting, in accordance with the provisions of Article 4 of Order No. 2020-321 dated March 25, 2020, as amended and extended by Order No. 2020-1497 of December 2, 2020 and Decree No. 2021-255 of March 9, 2021, the Board of Directors had to decide at its meeting on March 25, 2021 that the General Meeting will be held exceptionally **in closed session** and will be broadcast live and in its entirety on Saint-Gobain's website: <https://www.saint-gobain.com/en/finance/general-meeting>.

Shareholders and other entitled persons will not be able to attend the General Meeting in person and will not be able to cast their vote during the General Meeting.

Consequently, shareholders are **strongly encouraged to vote beforehand via the Internet** (preferable option) or **by mail before Wednesday, June 2, 2021 (3:00 p.m., Paris time)**. It is recommended to rather vote via the Internet given the current health context.

In the spirit of fostering dialogue with our shareholders, you will also be able to ask questions in writing as from the opening of the Meeting by clicking on the "Ask a question" button, which will be available on the meeting webcast page accessible through the dedicated website <https://www.saint-gobain.com/en/finance/general-meeting>.

These questions will be read aloud, along with the name of the shareholder, and answered live during the Meeting. Questions will be processed during the time allotted for questions and answers and may be selected. Questions may be grouped by topic to facilitate their processing.



To complete the formalities via the internet (highly recommended)

For years, Saint-Gobain has given all shareholders the option of using the services of the **VOTACCESS** secure online platform to:

- **vote online prior to the Meeting;**
- **give or revoke your proxy** to the Chairman of the Meeting or to another designated person. In this case, in accordance with Article R.225-79 of the French Commercial Code, you may notify BNP Paribas Securities Services of the person to whom you are giving proxy or, as the case may be, whose proxy you are revoking, by the same process.

In order for the proxies to any mandated person (other than the Chairman of the Meeting) to be validly taken into account, the relevant mandated person must notify BNP Paribas Securities Services of his/her instructions for the exercise of the proxies he/she has by email to: paris.bp2s.france.cts.mandats@bnpparibas.com **no later than Sunday May 30, 2021 (midnight, Paris time).**

The VOTACCESS platform is available for use by shareholders according to the terms and conditions provided below:

A/ If you hold registered shares

If you hold **registered shares in the accounts kept by BNP Paribas Securities Services**, you must connect to the PlanetShares website (<https://planetshares.bnpparibas.com>) using your usual identifier code, to view your registered shares accounts.

If you hold **registered shares with a financial intermediary**, you should log onto the PlanetShares website by entering the identifier code shown in the top right-hand corner of your postal voting form.

Once you have logged on, you should follow the instructions on the screen to access the VOTACCESS platform,

where you may **vote online** or **give proxy** to the Chairman of the Meeting or another designated person, or revoke your proxy, as applicable.

If you are no longer in possession of your identifier code and/or your password, please phone:

- 0800 033 333 from a landline in France (toll-free number); or
- 00 33 1 40 14 80 12 from outside France (for the cost of a local call from a landline).

B/ If you hold bearer shares

You should ask your financial intermediary whether it is connected to the VOTACCESS platform and, if so, whether access to the platform is subject to specific terms and conditions of use.

In such cases, you can connect to **your financial intermediary's Internet portal** using your usual identifier codes. Then follow the instructions given on the screen

opposite the account entry for your Saint-Gobain shares to access the VOTACCESS platform. You will then be **able to vote online prior to the Meeting, give proxy** to the Chairman of the Meeting or another designated person, or revoke your proxy, as applicable.

C/ Special case: if you hold bearer shares and your qualified intermediary is not connected to the VOTACCESS platform

To **vote by mail or give proxy**, you must request a form (formulaire unique) from your financial intermediary and return the form **by mail**, as set out in paragraph II below.

If you wish to **vote by proxy**, you should:

- give or revoke proxy via the Internet, by sending an email to the following address:

paris.bp2s.france.cts.mandats@bnpparibas.com

This email must contain the following information: Company name (Saint-Gobain), Annual General Meeting date (June 3, 2021), full name, address and registered share account number for yourself (principal), as well as the full name and, if possible, address of the individual or legal entity you are designating to vote on your behalf (proxy); **and**

- ask your financial intermediary that manages the securities account containing your Saint-Gobain shares to **confirm your request in writing** to BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex (France), or by email to the following address: **paris.bp2s.france.cts.mandats@bnpparibas.com**

Any mandated person (other than the Chairman of the meeting) acting as proxy must notify BNP Paribas Securities Services of his/her instructions for the exercise of the proxies he/she has by email to: paris.bp2s.france.cts.mandats@bnpparibas.com **no later than Sunday, May 30, 2021 (midnight, Paris time)**, in order for their vote to be validly taken into account.

The above email addresses have been set up exclusively to receive requests to give or revoke proxy. Any and all other unrelated requests or information sent to this address will be disregarded.



You may cast your vote, give or revoke proxy via the Internet until the day preceding the date of the Meeting, i.e. up to Wednesday June 2, 2021 (3:00 p.m. Paris time). Exceptionally and in accordance with the regulations applicable during the health status, proxies to a named person (other than the Chairman) and revocations must be received by BNP Paribas Securities Services at the latest on Sunday, May 30, 2021 (midnight, Paris time).

It is recommended not to wait until the last minute to start the process you have selected.



To complete the formalities by mail

To vote or give or revoke proxy by mail

In order to vote or give proxy to the Chairman or another designated person or revoke proxy by mail, you should:

■ **if you hold registered shares, either directly or through an intermediary:** sign and date the form provided, and return it duly completed by mail to BNP Paribas Securities Services, CTO Assemblées Générales, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex (France);

■ **if you hold bearer shares:** request the form (*formulaire unique*) from your financial intermediary. Once you have signed and dated the form provided, duly completed according to your choice of participation method, simply return it by mail to your financial intermediary, who will attach a certificate (*attestation d'inscription*) to the form and then forward it to BNP Paribas Securities Services.



To be taken into account, the form and the certificate shall be received by BNP Paribas Securities Services no later than the day before the Meeting, i.e. at the latest on Wednesday, June 2, 2021, by (3:00 p.m., Paris time). Exceptionally and in accordance with the regulations applicable in the health context, proxies to a named person (other than to the Chairman) and revocations must be received by BNP Paribas Securities Services at the latest on Sunday, May 30, 2021 (midnight, Paris time).

In view of the current health status, it is recommended to return the voting form, duly completed and signed, as soon as possible, and not to wait until the last minute to start the process you have selected.

*The form (*formulaire unique*), duly completed and signed, should not be directly returned to Compagnie de Saint-Gobain.*

Note:

Shareholders who have already cast their vote before the Meeting, or who have decided to vote by proxy, may choose another way of participating to the Meeting and revoke their vote provided that their instruction is received by BNP Paribas Securities Services in accordance with the terms and conditions described above and within the time limit specified. Previously received instructions will then be automatically revoked.

Shareholders who have chosen their participation mode in the Meeting, whether or not their vote is already cast, may sell all or part of their shares. **However, if the sale takes place before Friday May 28, 2021 (at 12:00 a.m. Paris time), involving a transfer of share ownership before Tuesday June 1, 2021 (at 12:00 a.m. Paris time), BNP Paribas Securities Services will, as appropriate, invalidate or modify the vote cast prior to the Meeting or the proxy instructions.** To this end, the financial intermediary that manages the shareholder's securities account, in the case of shares not held in registered form in the accounts kept by BNP Paribas Securities Services, shall notify BNP Paribas Securities Services of the shares' transfer of ownership and provide all necessary information. Shares sales carried out after Friday May 28, 2021 (at 12:00 a.m. Paris time), involving a transfer of ownership of the shares after Tuesday June 1, 2021 (at 12:00 a.m. Paris time) will not affect the shareholder's chosen mode of participation in the Meeting or his/her vote.

Shareholders are reminded that all shareholders have the **right to ask questions in writing** prior to the Meeting.

Written questions should be sent to the attention of the Chairman and Chief Executive Officer **either by email** (preferable option) to the following address: actionnaires@Saint-Gobain.com or **by registered mail with acknowledgment of receipt to the registered office of the Company** Tour Saint-Gobain - 12 place de l'Iris, 92096 La Défense Cedex - France.

In order to be valid, written questions must be received by no later than the second business day preceding the date of the General Meeting, *i.e.* Tuesday June 1, 2021 (midnight, Paris time). They must be accompanied by a certificate of registration either in the registered shares accounts held by the Company or in the bearer shares accounts held by an intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code (*Code monétaire et financier*).

In accordance with the legislation in force, a common answer can be given to these questions as soon as they have the same content or relate to the same subject matter. An answer to a written question will be deemed to have been given if it appears on the Company's website in a section devoted to questions and answers or if it is answered during the Meeting.

In the spirit of fostering dialogue with our shareholders, you will also be able to ask questions in writing as from the opening of the Meeting by clicking on the "Ask a question" button, which will be available on the meeting webcast page accessible through the dedicated website <https://www.saint-gobain.com/en/finance/general-meeting>. These questions will be read aloud, along with the name of the shareholder, and answered live during the Meeting. Questions will be processed during the time allotted for questions and answers and may be selected. Questions may be grouped by topic to facilitate their processing.

Amundi and one of the representatives to be appointed by each of the Group Savings Plan Funds will act as tellers, in accordance with the decision of the Board of Directors dated March 25, 2021.



Website dedicated to Saint-Gobain's Annual General Meeting:
<https://www.saint-gobain.com/en/finance/general-meeting>

How to fill out the form?

DUE TO THE CURRENT HEALTH STATUS, YOU CANNOT ATTEND THE MEETING IN PERSON AND THEREFORE CANNOT APPLY FOR AN ADMISSION CARD

Please do not tick box **A**

IF YOU WISH TO CAST A POSTAL VOTE OR APPOINT A PROXY:

follow the instructions on how to vote, then sign and date the form at the bottom.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelles que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

A **JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission - I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card - date and sign at the bottom of the form**

COMPAGNIE DE SAINT-GOBAIN
 S A au Capital de 2 130 754 852 €
 Siège social :
 Tour Saint Gobain, 12 place de l'Isir
 92400 COURBEVOIE
 542 039 532 RCS NANTERRE

ASSEMBLEE GENERALE MIXTE
 convoquée pour le **Jeudi 3 juin 2021 à 15 heures**
 se tenant exceptionnellement à huis clos

COMBINED GENERAL MEETING
 to be held on **Thursday June 3rd, 2021 at 3:00 pm**
 exceptionally not in public

B3 CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
 Nominatif Registered
 Porteur Bearer
 Vote simple Single vote
 Vote double Double vote
 Nombre d'actions Number of shares
 Nombre de droits de vote Number of voting rights

B **B1** **B2**

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix.
 On the draft resolutions not approved, I cast my vote by shading the box of my choice.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR A : Cf. au verso (4)
HEREBY APPOINT : pour me représenter à l'Assemblée
 to represent me at the above mentioned Meeting
 M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION : As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

WHATEVER YOUR CHOICE, REMEMBER TO SIGN AND DATE THE FORM HERE

PLEASE, VERIFY YOUR SURNAME, GIVEN NAME AND ADDRESS

TO CAST A POSTAL VOTE:
 tick here.

• To vote **YES** to a resolution, leave the box next to the resolution number concerned blank.

• To vote **NO** to a resolution or **TO ABSTAIN FROM VOTING** on a resolution, fill in the box next to the resolution number concerned.

TO GIVE PROXY TO THE CHAIRMAN OF THE GENERAL MEETING TO VOTE ON YOUR BEHALF:
 tick here.

TO GIVE PROXY TO ANY INDIVIDUAL OR LEGAL ENTITY OF YOUR CHOICE WHO WILL REPRESENT YOU AT THE MEETING:
 tick here and indicate your representative's name and contact details.

Si des amendements ou des résolutions nouvelles étaient présentés, je signale un autre choix en noircissant la case correspondante :
 In case amendments or new resolutions were presented, I vote NO unless I indicate another choice by shading the corresponding box:
 - Je donne pouvoir au Président de l'Assemblée Générale / I give power of attorney to the Chairman of the general meeting
 - Je m'abstiens / I abstain from voting
 - Je donne procuration / I appoint (see reverse (4))
 M., Mme ou Mlle, Raison Sociale pour voter en mon nom / M., Mrs or Miss, Corporate Name to vote on my behalf

Pour être prise en considération, le formulaire doit parvenir au plus tard à BNP Paribas Securities Services le 2 juin 2021 avant 15 heures.
 In order to be considered, this completed form must be returned to BNP Paribas Securities Services at the latest on June 2nd, 2021 before 3:00 p.m.

En aucun cas le document ne doit être retourné à la Compagnie de Saint Gobain /
 In no case, this document must be returned to Compagnie de Saint Gobain

La langue française fait foi / The French version of this document governs, the English translation is for convenience only

• Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pour le Président de l'Assemblée Générale.
 • If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies to the President of the General Meeting

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Whatever your choice, remember to sign and date the form at the bottom of the page.



www.saint-gobain.com

Requests for documents and to be convened through the Internet



REQUEST FOR DOCUMENTS

To be sent exclusively to the financial intermediary
responsible for managing your securities



I, the undersigned: ☐ Mr. ☐ Ms.

Surname and Given Name:

Address:

Postal Code: City: Country:

Email address: Owner of Saint-Gobain shares:

☐ pure registered ⁽¹⁾ ☐ administered registered or bearer shares, held in account with ⁽²⁾

request that you send me the Compagnie de Saint-Gobain registration document for fiscal year 2020, containing the Annual Financial Report and the corporate social responsibility report, which is available on Saint-Gobain's website at: www.saint-gobain.com.

In: on: 2021 Signature

(1) Registered in an account with BNP Paribas Securities Services, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex - France.

(2) Identification of the bank or financial institution holding your securities.

NOTA

A/ The notice of meeting containing the information required by Article R.225-73 of the French Commercial Code has been published in the BALO on March 29, 2021.

B/ The information and documents provided for in Article R. 225-73-1 of the French Commercial Code as well as the summary tables of the current delegations and of the proposed delegations to the General Meeting of Shareholders and the auditor's report will be published on the Company's website: <https://www.saint-gobain.com/en/finance/general-meeting>, no later than the 21st day before the meeting, i.e. May 13, 2021.



REQUEST TO BE CONVENED THROUGH THE INTERNET

(FOR HOLDERS OF REGISTERED SHARES ONLY)

To be sent exclusively to:

BNP Paribas Securities Services
CTO - Service aux Emetteurs - Assemblée Saint-Gobain
Grands Moulins de Pantin - 9 rue du Débarcadère - 93761 Pantin Cedex - France



**Warning: this document can only
be used by holders of registered
shares (whether pure or
administered)**

I, the undersigned*: ☐ Mr. ☐ Ms.

Surname and Given Name:

Address:

Postal Code: City: Country:

Email address: Date of birth: [M][M] [D][D] [Y][Y][Y][Y]

Owner of Saint-Gobain shares:

☐ pure registered ⁽¹⁾ ☐ administered registered or bearer shares, held in account with ⁽²⁾

request to be convened and receive electronically the next Notices of Meeting and documentation relating to Compagnie de Saint-Gobain's General Meetings for upcoming years.

In: on : 2021 Signature

* All fields must be filled in.

(1) Registered in an account with BNP Paribas Securities Services, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex - France.

(2) Identification of the bank or financial institution holding your securities.

This document
is available
online at

**[www.saint-gobain.com/en/finance/
general-meeting](http://www.saint-gobain.com/en/finance/general-meeting)**



Tour Saint-Gobain
12, place de l'Iris
92400 Courbevoie
www.saint-gobain.com

