Dear Shareholder,

On behalf of Compagnie de Saint-Gobain, it is with great pleasure that I invite you to the General Meeting of the Company's shareholders, to be held at **3.00 p.m. on Thursday, June 8, 2006** at the Grand Auditorium of the Palais des Congrès, Porte Maillot, Paris 17th.

As every year, this meeting will give you the opportunity to obtain further information about the Group and to express your opinions. At the meeting, I will inform you of the main events in the life of the Group in 2005 and reply to your questions.

Your involvement in the meeting is important to us at Saint-Gobain and I hope that you will be able to take part. You will find all the information you need to that effect in this document. I thank you in advance for your consideration of the resolutions submitted for approval.

Very truly yours,

Jean-Louis BEFFA
Chairman and Chief Executive Officer

How to participate: p. 2
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Financial summary: p. 14
Full text of resolutions: p. 20
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Combined Ordinary and Extraordinary Shareholders’ Meeting
to be held on June 8, 2006 at 3.00 p.m.
at the Grand Auditorium of the Palais des Congrès
Porte Maillot, 75017 Paris

French public Company (Société Anonyme) with capital of € 1,381,025,080
Head office: Les Miroirs, 18, Avenue d'Alsace, 92400 Courbevoie
The conditions required to **exercise your right to vote**

As a Saint-Gobain shareholder you are entitled to attend the General Meeting in person, irrespective of the number of shares you hold, or you may prefer to cast a postal vote or appoint a proxy.

Whatever you decide to do, you simply need to indicate your choice on the attached postal vote/proxy form.

Your financial intermediary – i.e. the bank, stockbroker, savings bank, post office or public accountant holding your securities account – will be your sole contact for the purposes of the Meeting and will act as the link between Compagnie de Saint-Gobain and yourself.

The financial intermediary will certify that you are indeed a Saint-Gobain shareholder and place your shares in a blocked account until the day after the Meeting.

How to **vote**?

To help prepare the Meeting, please take the action you prefer **as soon as possible**.

### If you wish to attend the Meeting in person

All you need to do is to request an admission card by ticking **box A** at the top of the attached form and then signing and dating it and returning it to your financial intermediary who will send you your admission card.

### If you intend to appoint a proxy or cast a postal vote

If you are unable to attend the Meeting, you can use the attached form to:

- **exercise a postal vote** on the resolutions submitted to you, or,
- **appoint the Chairman** of Saint-Gobain to exercise a proxy vote on your behalf **in favor** of the resolutions proposed by the Board of Directors, or,
- **appoint someone to represent you in person** at the Meeting. In this case, your representative must be either your spouse or another Saint-Gobain shareholder who will attend the Meeting and vote on your behalf.

Whatever you decide, do not forget to sign and date the form and to **return it only to your financial intermediary**. A pre-paid envelope is enclosed for your convenience.
How to fill out your form?

If you intend to attend the Meeting in person:
tick box A to request an admission card.

If you are unable to attend the Meeting and wish to cast a postal vote or appoint a proxy:
tick box B.

To appoint the Chairman of Saint-Gobain to exercise a proxy vote on your behalf:
simply tick box B at the top of the form and sign and date it at the bottom.

To appoint your spouse or another Saint-Gobain shareholder to represent you at the Meeting: tick here and indicate the name and contact details of your representative.

To cast a postal vote: tick here.

- To vote YES to a resolution, leave blank the box next to the resolution number concerned.
- To vote NO to or abstain from a resolution, fill in the box next to the resolution number concerned.

Whatever you decide to do, do not forget to sign and date the form here.

Add your full name and address here or check the details if they already appear.

The French version of this document governs; the English translation is for convenience only.

Notice of Meeting 2006 - SAINT-GOBAIN
Ordinary Meeting

1. Approval of the parent Company financial statements for 2005,
2. Approval of the consolidated financial statements for 2005,
3. Appropriation of income and the proposed dividend,
4. Approval of regulated agreements,
5. Authorization of the Board of Directors to buy back and possibly resell the Company’s shares,
6. Appointment of Mr. Pierre-André de Chalendar as Director, to replace Mr. Daniel Bernard,
7. Renewal of the appointment of KPMG Audit as Principal Auditor,
8. Renewal of the appointment of Mr. Jean-Paul Vellutini as Alternate Auditor,
9. Review of the annual sum of directors’ fees.
Extraordinary Meeting

10 Authorization of the Board of Directors to issue equity warrants during a public offer period relating to shares in the Company, subject to the limit of a maximum nominal capital increase of €680 million, pursuant to the French Act of March 31, 2006 with regard to public offers,

11 Powers to carry out formalities.
Presentation of the resolutions submitted by the Board of Directors

The resolutions that you are invited to vote upon are, for resolutions 1 to 9, to be taken in an Ordinary General Meeting, and for resolutions 10 and 11, to be taken in an Extraordinary General Meeting, it being specified that the quorum and majority voting rules applicable to the 10th resolution will however be those applicable to Ordinary General Meetings.

Parent Company and consolidated financial statements – Dividend (1st, 2nd and 3rd resolutions)

Shareholders are invited to approve the financial statements of Compagnie de Saint-Gobain (1st resolution) and the consolidated financial statements of the Saint-Gobain Group (2nd resolution) for the year ended December 31, 2005.

In relation to the parent Company financial statements, net income for Compagnie Saint-Gobain in 2005 came to €525,130 thousand, compared with €766,017 thousand in 2004.

In relation to the consolidated financial statements, the Group’s revenues totaled €35,110 million compared with €32,172 million in 2004 (1). Operating income came to €2,860 million compared with €2,743 million in 2004 (1), and the Group share of consolidated net income amounted to €1,264 million compared with €1,239 million in 2004 (1).

Further details of this information are provided on pages 14 to 19 of this document.

Appropriation of income

Taking account of the retained earnings of €1,276,093 thousand (2), the Shareholders are invited (3rd resolution):

- to carry forward €1,341,594 thousand as retained earnings;
- and to distribute to Shareholders a total of €459,629,311.44 (3) corresponding to a net dividend of €1.36 per share.

In accordance with article 243 bis of the French Tax Code, the dividend is eligible for the 40% tax deduction provided for in article 158-3-2° of said Code.

The net dividend of €1.36 which has increased by 6.3% when compared with the net dividend paid in 2005 (€1.28), will be paid on all outstanding shares as of the date the coupon is detached, that is as of June 22, 2006. Payment will be made entirely in cash.

Approval of regulated agreements (4th resolution)

In relation to new agreements governed by articles L. 225-38 and L. 225-40 of the French Commercial Code, the agreements described in the Auditors’ special report are submitted for your approval.

At its meeting of May 3, 2005, the Board of Directors authorized a settlement agreement between Compagnie de Saint-Gobain and Christian Streiff following the termination of Mr. Streiff’s employment contract and his agreement to step down as Chief Operating Officer. In addition, on July 21, 2005, the Board authorized six agreements between Compagnie de Saint-Gobain and, among others, BNP Paribas, related to the financing of the public tender offer for BPB (4th resolution) (4).

(1) After restatement of the 2004 financial statements in line with IFRS standards to ensure that they can be compared with the 2005 financial statements.
(2) €1,276,092,914.17, after taking into account the transfer from the ordinary reserve account to retained earnings of €4,987,500, representing the exceptional tax based on the special long-term capital gains reserve, and the deduction of €365,995.52 from the retained earnings account corresponding to the dividends for the 285,934 treasury stock held transferred prior to the dividend payment date, i.e., between March 1, 2005 and June 23, 2005.
(3) This sum takes into account the number of shares that make up the share capital, i.e., 345,256,270, reduced by the 7,293,541 treasury stock held as of February 28, 2006. It will be adjusted based on the number of treasury stock held on the dividend payment date, i.e., June 22, 2006.

The French version of this document governs; the English translation is for convenience only.
The purpose of the 5th resolution is to renew the authorization given to the Board of Directors every year to buy back and possibly resell Saint-Gobain shares. The maximum purchase price under this authorization is set at €75 per share and the minimum sale price at €23 per share.

This authorization is intended to enable Compagnie de Saint-Gobain to continue to buy back and resell its own shares, by any means and at any time, including during a public offer period, in accordance with the applicable regulations, primarily to enable the Company to honor its commitments in relation to the stock purchase option plan and, as the case may be, to enable, where applicable, the allocation of shares in the context of employee profit sharing, the delivery of shares upon the exercise of rights attached to securities, the allocation of free shares, the cancellation of shares in connection with the authorization granted by the June 9, 2006 Combined Shareholders’ Meeting, the financing of any external growth transactions and also for share process management in respect of the Company’s share within the scope of liquidity agreements entered into with an independent investment services provider.

The maximum number of shares that may be bought back may not exceed 10% of the total number of shares making up the share capital at the date of this Meeting, it being specified that the number of shares acquired with a view to being retained and subsequently used as a means of payment or exchange within the scope of a merger, demerger or contribution must not exceed 5% of the Company’s capital at such date and that the Company may not hold more than 10% of its capital, directly or indirectly.

Note that, at April 1, 2006, the theoretical maximum amount of funds that the Company would have been able to invest in relation to this operation would have been €2,589,422,025 which corresponds to 34,525,627 shares bought at a price of €75 each.

The Board of Directors asks you to appoint Mr. Pierre-André de CHALENDAR as Director to replace Mr. Daniel BERNARD whose directorship will expire at the close of this Meeting and who does not wish his office to be renewed (6th resolution).

A presentation of Mr. Pierre-André de CHALENDAR, Chief Operating Officer of Compagnie de Saint-Gobain, can be found on page 11 of this document.

If you accept this proposal, the appointment will be made for a term of four years, that is, until the 2010 Annual Shareholders’ Meeting.

The Shareholders are asked to renew the appointments of the following Auditors which are due to expire at the close of this Meeting:

- principal Auditor: KPMG Audit, a division of KPMG SA, 1, Cours Valmy, 92923 Paris La Défense Cedex (7th resolution);
- alternate Auditor: Jean-Paul Vellutini, 1, Cours Valmy, 92923 Paris La Défense Cedex (8th resolution).

In this respect, pursuant to French law, KPMG and the alternate auditor could only be appointed in June 2004 for the remaining term of the appointment of SECEF and the alternate auditor they were respectively replacing (two years).

If you accept these proposals, the two appointments will be made for a term of six years, that is, until the 2012 Annual Shareholders’ Meeting.
Presentation of the resolutions submitted by the Board of Directors

Review of Directors’ fees

The 9th resolution concerns the review of the maximum yearly amount of directors’ fees set by the June 28, 2001 Combined Shareholders’ Meeting at €500,000, to increase it to €800,000, the amount allocated in comparable companies listed on the CAC 40.

Authorization of the Board of Directors to issue Saint-Gobain equity warrants during a public offer period

The proposal (10th resolution) made to you falls within the scope of the new provisions of articles 12 and 13 of the French Act of March 31, 2006 transposing the EU Directive on takeover bids. It has the following characteristics:

- It concerns an authorization granted to the Board of Directors “in respect of a public offer situation”, in accordance with the terms of the law, for Compagnie de Saint-Gobain shares, if this public offer were to be made within 18 months following the Shareholders’ Meeting and meets the conditions of application of the “reciprocity exception”; in other words, if a public offer is made by an entity which would not be obliged to seek the approval of its own shareholders’ meeting to take measures to defend its position during the offer period if an offer were made for its own shares, or by an entity which is in turn controlled by an entity that does not impose this obligation;

- The maximum capital increase that may result from the exercise of the equity warrants, if any, is €680 million. This amount is expressed in the par value of the new shares. It corresponds to the issue of a maximum number of new shares (170 million), which represents almost one half of the number of existing shares (approximately 345 million). It also corresponds to the amount of the capital increase – with maintained pre-emptive subscription rights – authorized by the Shareholders’ Meeting in 2005. The parallel between this latter authorization and the amount of the capital increase that may result from the exercise of equity warrants seems appropriate. Indeed, the allocation of equity warrants to all shareholders free of charge represents an approach equivalent to granting pre-emptive subscription rights: both techniques entitle shareholders, in proportion to the number of shares they hold, to a pre-emptive subscription right; the equity warrants are separate from the shares and are negotiable throughout the term of their validity;

- It is proposed that the maximum number of equity warrants that may be issued should be equal to the number of shares that make up the share capital at the time of the issue, in order, where applicable, to make the allocation of equity warrants easier and avoid awkward fractions (“rompus”);

- The French Act of March 31, 2006 also allows shareholders’ meetings to set the other characteristics of the equity warrants and their conditions of exercise itself or to delegate this task to the Board of Directors. The second alternative is applied in the proposal of the resolution: in this regard, it appears that it would be difficult for the Shareholders’ Meeting to determine the characteristics and conditions for exercising equity warrants itself in advance (and, in particular, the preferential subscription price of the corresponding shares) outside any particular context of a specific public offer, particularly as French law stipulates that conditions for exercising equity warrants “must be relative to the terms of the offer or any competing offer”. The authorization thus enables the Board of Directors to set, as applicable, all of the conditions and characteristics of the equity warrants in the light of the content and terms and conditions of a public offer for the Company’s shares.

* The 11th resolution gives full powers to carry out the formalities associated with the Shareholders’ Meeting.
Employee shareholdings

In accordance with article L. 225-102 of the French Commercial Code, please note that, as of December 31, 2005, employees held 6% of the Company's capital and 10.3% of voting rights through the Group Savings plan. In this respect, the employee shareholders of Saint-Gobain are represented on the Company's Board of Directors by Mr. Pierre Kerhuel, a Director appointed by the June 5, 2003 Combined Shareholders’ Meeting pursuant to article 9 (3) of the by-laws for four years.

Compensation of corporate officers

The information required under article L. 225-102-1 (1) to (3) of the French Commercial Code can be found on pages 41 to 43 (5) of the 2005 Annual Report.

Corporate offices and duties of the members of the Board of Directors

The information provided for in article L. 225-102-1 (4) of the French Commercial Code can be found on pages 27 to 35 (5) of the 2005 Annual Report and on pages 12 and 13 of this document.

Factoring in social and environmental consequences

The information provided for in article L. 225-102-1 (5) of the French Commercial Code can be found on pages 91 to 143 (5) of the 2005 Annual Report.

2005 parent Company financial statements and consolidated financial statements

The parent Company and consolidated financial statements are set out on pages 222 to 251 (5) and on pages 150 to 215 (5) of the 2005 Annual Report. The analysis provided for in article L. 225-100 (3) of the French Commercial Code with regard to the Company’s results and financial position, in particular its debt, can be found on pages 189 to 192 (5) of the 2005 Annual Report.

Report of the Chairman of the Board of Directors

The report of the Chairman of the Board of Directors, drawn up in accordance with article L. 225-37 (6) of the French Commercial Code on the presentation and organization of the Board of Directors’ work, the internal control procedures put in place by Compagnie de Saint-Gobain and the limitations, if any, of the powers of the Chief Executive, can be found on pages 46 to 52 (5) of the 2005 Annual Report.

Description of the main risks and uncertainties facing the Company

The information provided for in article L. 225-100 (4) of the French Commercial Code can be found on pages 186 to 188 (5) of the 2005 Annual Report.

Use of financial instruments

The information provided for in article L. 225-100 (6) of the French Commercial Code can be found on pages 193 to 195 (5) of the 2005 Annual Report.

Share buybacks

The information provided for by the applicable regulations is set out below.

2005

The average purchase and the average sale price of the 4,423,117 shares purchased and the 1,900,366 shares allocated to the stock option plans were €47.38 and €33.54, respectively. The corresponding share transaction costs totaled €202,317. Based on the purchase price, the value of the 8,383,161 shares held as of December 31, 2005, representing 2.43% of the capital, totaled €372,856,791 and their par value totaled €33,532,644.

Share buy-backs as of April 1, 2006

Within the scope of previous share buy-backs, as of April 1, 2006, Compagnie de Saint-Gobain held 6,987,481 shares, representing 2.02% of its capital, allocated to the current stock option plans.

Within the scope of the program adopted by the June 9, 2005 Shareholders’ Meeting and up until April 1, 2006, 4,423,117 shares had been purchased on the market in connection with stock option plans. 2,734,011 shares were transferred to these plans.

Description of the share buy-back program submitted to the June 8, 2006 Combined Shareholders’ Meeting for approval

In accordance with the fifth resolution submitted to the Shareholders’ Meeting, the authorization being requested is intended to enable Compagnie de Saint-Gobain to continue to buy back and resell its own shares, by any means and at any time, including during a public offer period, in accordance with the applicable regulations, primarily to enable the Company to honor its commitments in relation to the stock purchase option plan and, as the case may be, to enable, where applicable, the allocation of shares in the context of employee profit sharing, the delivery of shares upon the exercise of rights attached to securities, the allocation of free shares, the cancellation of shares in connection with the authorization granted by the June 9, 2005 Combined Shareholders’ Meeting, the financing of any external growth transactions and also for share process management in respect of the Company’s share within the scope of liquidity agreements entered into with an independent investment services provider and, more generally, any transaction allowed under current regulations.

The maximum purchase price is set at €75 per share and the minimum sale price at €23 per share.

No more than 10% of the capital may be purchased and the maximum number of shares with a par value of €4 which the Company may purchase corresponds to 10% of the total number of shares that make up the capital on June 8, 2006, i.e., the date of the Shareholders’ Meeting. The number of shares acquired with a view to being retained and subsequently used as a means of payment or exchange within the scope of a merger, demerger or contribution, must not exceed 5% of the Company’s capital at such date. Note that, at April 1, 2006, given the maximum purchase price of €75, the theoretical maximum amount of funds that the Company would have been able to invest in relation to this operation would have been €2,589,422,025 which corresponds to 34,525,627 shares bought at a price of €75 each.

This program may be implemented within 18 months of the date of this Meeting, that is, until December 7, 2007.

The full text of the fifth resolution can be found on pages 20 and 21 of this document.

Authorizations in force granted by the Shareholders’ Meeting with regard to capital increases

The table provided for in article L. 225-100 (7) of the French Commercial Code summarizing the authorizations in force until this Meeting and showing how these authorizations were used during the last year can be found on page 22 of the 2005 Annual Report.

Disclosure thresholds

In 2005, Compagnie de Saint-Gobain did not exceed any thresholds applicable to its capital or voting rights.

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We set out below biographical information on the candidacy of Mr. Pierre-André de CHALENDAR to replace Mr. Daniel BERNARD whose term of office will expire at the close of this Meeting and who does not wish his office to be renewed.

This term of office is to be granted for four years in accordance with article 9, paragraph 4 of the by-laws, that is, until the 2010 Annual Shareholders’ Meeting.

Pierre-André de CHALENDAR
Chief Operating Officer of Compagnie de Saint-Gobain.

Pierre-André de Chalendar, 48, a graduate of ESSEC and of the Ecole Nationale d’Administration and a finance inspector, joined Saint-Gobain in 1989 as Vice-President, Corporate Planning. He then assumed the position of President, Abrasives Division Europe from 1992 to 1996, followed by the position of President, Abrasives Division, from 1996 to 2000. Between 2000 and 2002, he was the Company’s General Delegate to the UK and the Republic of Ireland as well as President-Delegate of the Building Distribution Division in the UK and the USA. In 2003, he became a Senior Vice President of the Company and President of the Building Distribution Division, and was appointed Chief Operating Officer of Compagnie de Saint-Gobain by the Board of Directors on May 3, 2005.

Les Miroirs, 92096 La Défense Cedex, France

The appointment of Mr. Pierre-André de CHALENDAR in the capacity of Director, to replace Mr. Daniel BERNARD, is the subject of the sixth resolution.
Compagnie de Saint-Gobain’s Board of Directors was made up as follows:
(At April 1, 2006)

Jean-Louis BEFFA
Chairman and Chief Executive Officer of Compagnie de Saint-Gobain.
Jean-Louis Beffa, 64, is also Vice-Chairman of the Board of Directors of BNP Paribas, a Director of Gaz de France and the Bruxelles Lambert Group, a member of the Supervisory Board of Le Monde S.A. and Société Editrice du Monde S.A., President of Claude Bernard Participations SAS and a member of the Supervisory Board of Le Monde Partenaires SAS. Within the Saint-Gobain Group, he is the Company’s permanent representative on the Board of Saint-Gobain PAM and a Director of Saint-Gobain Cristalería and Saint-Gobain Corporation. He is also Chairman of the Supervisory Board of Agence de l’Innovation Industrielle, joint Chairman of the corporate foundation, Cournot Center for Economic Research and Vice-Chairman of the Supervisory Board of the Pension Reserve Fund. Jean-Louis Beffa owns 210,000 Saint-Gobain shares.
Les Miroirs, 92096 La Défense Cedex, France

Gerhard CROMME
Chairman of the Supervisory Board of Thyssen-Krupp AG.
Gerhard Cromme, 63, a German citizen, is also a member of the Supervisory Board of Allianz, Axel-Springer, Deutsche Lufthansa, E.ON, Hochtief, Siemens and Volkswagen AG, and a Director of BNP Paribas and Suez. He owns 800 Saint-Gobain shares.
August Thyssen Strasse 1, D 40211 Düsseldorf, Germany

Daniel BERNARD
Chairman of Provestis.
Daniel Bernard, 60, is the former Chairman and Chief Executive Officer of Carrefour. He is also a Director of Alcatel and Cap Gemini. He owns 4,410 Saint-Gobain shares.
22, rue de la Trémoille, 75008 Paris, France

Isabelle BOUILLOT
Isabelle Bouillot, 56, is a Director of Accor and Umicore, and majority shareholder and manager of IB Finance. She owns 1,200 Saint-Gobain shares.
42, rue Henri Barbusse, 75005 Paris, France

Jean-Martin FOLZ
Chairman of the Management Board of Peugeot SA.
Jean-Martin Folz, 59, is also a Director of Solvay. Within the PSA group, he is Chairman of the Board of Directors of Automobiles Peugeot and Automobiles Citroën, and a Director of Banque PSA Finance, Peugeot Citroën Automobiles and Faurecia. He owns 1,200 Saint-Gobain shares.
75, avenue de la Grande-Armée, 75116 Paris, France

Sylvia JAY
Lady Jay, 59 and a British citizen, is Vice Chair of L’Oréal UK Ltd. She is also Chair of the Pilgrim Trust and Food from Britain, a member of the Franco-British Council, and a Trustee of the Entente Cordiale Scholarships Scheme. She owns 800 Saint-Gobain shares.
255, Hammersmith Road, London W6 8AZ, United Kingdom

Gianpaolo CACCINI
Former Chief Operating Officer of Compagnie de Saint-Gobain.
Gianpaolo Caccini, 67, an Italian citizen, is a Director of Nexans, J&M Huber Corp. and Saint-Gobain Corporation and Chairman of the Italian Association, Assovetro. He owns 4,820 Saint-Gobain shares.
Assovetro, Via Bissolati 76, 1 Rome, Italy

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Pierre KERHUEL

President of the Saint-Gobain Employee and Former Employee Shareholders’ Association and Chairman of the Supervisory Boards of the Group Savings Plan Investment Funds.

Pierre Kerhuel, 62, was an Officer in charge of special projects at Saint-Gobain Matériaux de Construction until June 30, 2005 and has held this position in the EIG Saint-Gobain Interservices since July 1, 2005. He owns 800 Saint-Gobain shares.

Les Miroirs 92096 La Défense Cedex, France

José-Luis LEAL MALDONADO

Former Spanish Minister for the Economy.

José-Luis Leal Maldonado, 66, a Spanish citizen, is also a Director of Carrefour, CEPSA and Renault España, as well as Saint-Gobain Cristalería. He owns 4,000 Saint-Gobain shares.

C/Velazquez, 64 6e E-28001 Madrid, Spain

Sehoon LEE

Co-Chairman of Hankuk Glass Industries and Hankuk Sekurit (South Korea).

Sehoon Lee, 56, of South Korean nationality, is also Chairman of the Board of Directors of Saint-Gobain Hanglas Asia and SL Investment Ltd. He owns 1,000 Saint-Gobain shares.

Youngpoong Building, 33, Seorin-dong, Jongno-gu, Seoul 100-752, Korea

Gérard MESTRALLET

Chairman and Chief Executive Officer of Suez.

Gérard Mestrallet, 56, is also a member of the Supervisory Board of AXA and a Director of Pargesa Holding. Within the Suez group, he is the Chairman of the Board of Directors of Suez-Tractebel, Suez Environnement, Electrabel and Hisusa, and Vice-Chairman of Sociedad General de Aguas de Barcelona. He owns 840 Saint-Gobain shares.

16, rue de la Ville-l’Evêque, 75008 Paris, France

Michel PÉBEREAU

Chairman of the Board of Directors of BNP Paribas.

Michel Pébereau, 64, is also a Director of Lafarge and Total, a member of the Supervisory Board of AXA, and a non-voting Director of Galeries Lafayette. In addition, he is Chairman of the European Banking Federation, the Institut de l’Entreprise, the Orientation Committee of the Institute of Political Studies of Paris and the Supervisory Board and Orientation Committee of the Aspen Institute, a member of the High Council on Education, the International Institute for Banking Studies, the Executive Committee of MEDEF, the International Monetary Conference, the International Academy Panel of the Monetary Authority of Singapore, the International Capital Markets Advisory Committee of the Federal Reserve Bank of New York and the International Business Leaders’ Advisory Council for the Mayor of Shanghai. He owns 820 Saint-Gobain shares.

3, rue d’Antin, 75002 Paris, France

Denis RANQUE

Chairman and Chief Executive Officer of Thales.

Denis Ranque, 54, is also Chairman of the Board of Directors of the Ecole Nationale Supérieure des Mines de Paris and of the Cercle de l’Industrie, first Vice-President of the GIFAS and a Director of the Fondation de l’Ecole Polytechnique. He owns 800 Saint-Gobain shares.

45, rue de Villiers, 92526 Neuilly-sur-Seine Cedex, France

Jean-Cyril SPINETTA

Chairman and Chief Executive Officer of Air France-KLM.

Jean-Cyril Spinetta, 62, is also Chairman and Chief Executive Officer of Air France, a Director of Alitalia and permanent representative of Air France on the Board of Directors of Monde Entreprises. He owns 800 Saint-Gobain shares.

45, rue de Paris, 95747 Roissy-Charles de Gaulle Cedex, France
Financial summary

To enhance comparability with 2004 data, the following comments mainly relate to the Group’s 2005 consolidated data excluding the impact of British Plaster Board (BPB):

Group sales climbed 8.4% on an actual structure basis, and 3.6% like-for-like. At constant exchange rates\(^{(6)}\), consolidated sales rose by 7.4% on an actual structure basis and 2.7% like-for-like. Sales prices edged up by 1.9% on average, while volumes were up by 0.8%.

The breakdown of like-for-like sales by geographic area reveals continuing robust business levels in France and the United States, which posted increases of 4.7% and 4.0% respectively. Business held firm in other western European countries, with the fall-off in sales in Germany and the UK offset by strong performances elsewhere, particularly in Spain, Portugal and Scandinavia. Delivering vigorous sales growth of 6.8%, emerging countries and Asia made a healthy contribution to the Group’s growth momentum.

By geographic area, France accounted for 31.1% of total sales, with other western European countries contributing 40.6%, North America 16.2%, and emerging countries and Asia-Pacific 12.1%.

(At April 1, 2006)

Analysis of the 2005 key consolidated data:

<table>
<thead>
<tr>
<th></th>
<th>2004 (IFRS)</th>
<th>2005 (excl. BPB)</th>
<th>Change (%)</th>
<th>2005 (incl. BPB)</th>
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<tr>
<td></td>
<td>(1)</td>
<td>(2)</td>
<td>(2)/(1)</td>
<td>(3)</td>
</tr>
<tr>
<td>Net sales</td>
<td>32,172 (a)</td>
<td>34,873 (a)</td>
<td>+8.4%</td>
<td>35,110 (a)</td>
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<td>Operating income</td>
<td>2,743</td>
<td>2,868</td>
<td>+4.6%</td>
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<td>Non-operating costs</td>
<td>(271)</td>
<td>(252)</td>
<td>-7.0%</td>
<td>(288)</td>
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<td>Other business income and expenses</td>
<td>(54)</td>
<td>(5)</td>
<td>n.m.</td>
<td>(18)</td>
</tr>
<tr>
<td>Business income</td>
<td>2,418</td>
<td>2,611</td>
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<td>Net financial income (expense)</td>
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<td>(550)</td>
<td>+2.8%</td>
<td>(569)</td>
</tr>
<tr>
<td>Income taxes</td>
<td>(616)</td>
<td>(721)</td>
<td>+17.0%</td>
<td>(701)</td>
</tr>
<tr>
<td>Share in net income of equity investees</td>
<td>8</td>
<td>8</td>
<td>n.m.</td>
<td>10</td>
</tr>
<tr>
<td>Income before minority interest</td>
<td>1,275</td>
<td>1,348</td>
<td>+5.7%</td>
<td>1,294</td>
</tr>
<tr>
<td>Minority interests</td>
<td>(36)</td>
<td>(30)</td>
<td>-16.7%</td>
<td>(30)</td>
</tr>
<tr>
<td>Net income</td>
<td>1,239</td>
<td>1,318</td>
<td>+6.4%</td>
<td>1,264</td>
</tr>
<tr>
<td>Earnings per share (in €)</td>
<td>3.63</td>
<td>3.82</td>
<td>+5.2%</td>
<td>3.66</td>
</tr>
<tr>
<td>Net income excluding profit (loss) on sales of non-current assets</td>
<td>1,289</td>
<td>1,328</td>
<td>+3.0%</td>
<td>1,284</td>
</tr>
<tr>
<td>Earnings per share excluding profit (loss) on sales of non-current assets (in €)</td>
<td>3.78</td>
<td>3.85</td>
<td>+1.9%</td>
<td>3.72</td>
</tr>
<tr>
<td>Cash flow from operations</td>
<td>2,639</td>
<td>2,767</td>
<td>+4.9%</td>
<td>2,735</td>
</tr>
<tr>
<td>Cash flow from operations excluding capital gains tax</td>
<td>2,635</td>
<td>2,767</td>
<td>+5.0%</td>
<td>2,730</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>1,540 (b)</td>
<td>1,705 (b)</td>
<td>+10.7%</td>
<td>1,756 (b)</td>
</tr>
<tr>
<td>Investments in securities</td>
<td>899 (c)</td>
<td>1,208 (c)</td>
<td>+34.4%</td>
<td>7,137 (c)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>1,374</td>
<td>1,396</td>
<td>+1.6%</td>
<td>1,420</td>
</tr>
<tr>
<td>Net debt</td>
<td>6,218</td>
<td>6,571</td>
<td>+5.7%</td>
<td>12,850</td>
</tr>
</tbody>
</table>

\(^{(6)}\) Based on average 2004 exchange.
Operating income is up by 4.6%, or by 3.3% at constant exchange rates. Operating margin stands at 8.2% compared with 8.5% in 2004 and, in accordance with IFRS, includes costs relating to stock option programs and the Group Savings Scheme, which amounted to €41 million, compared with €32 million in 2004. This dip in profit margin reflects the increased relative weight of Building Distribution within the Group, although it should be noted that the operating margin reported by this sector once again increased, to 5.7% of sales in 2005, up from 5.6% in 2004. Another contributing factor was the impact of energy and transport costs, as well as the rise in certain start-up costs related to the Group’s accelerated growth in emerging countries.

Business income advanced by 8.0%, mainly on the back of the rise in operating income and profit on the sale of non-current assets, coupled with a fall in non-operating costs over 2005, to €252 million from €271 million in the year-earlier period. These costs include an amount of €100 million set aside to the provision for asbestos claims against CertainTeed in the US, compared with €108 million in 2004.

Net financial income fell 2.8% to €(550) million compared with €(535) million in 2004, due to higher finance costs stemming from the increase in financial investments.

Income taxes climbed 17.1% to €721 million, compared with €616 million a year earlier, chiefly due to year-on-year adjustments under the consolidated tax system.

Minority interests experienced a slight dip, to €30 million as against €36 million in 2004.

Consolidated net income totaled €1,318 million, up 6.4% on the year-earlier figure. Based on the 345,256,270 shares outstanding at December 31, 2005, earnings per share totaled €3.82, which represents a rise of 5.2% on 2004 (€3.63 for 340,988,000 shares).

Based on the number of shares excluding treasury stock outstanding as of December 31, 2005 (336,873,109 shares compared with 335,127,590 shares as of December 31, 2004), earnings per share amounts to €3.91, reflecting a rise of 5.7% on 2004 (€3.70).

Excluding profit (loss) on sales of non-current assets, consolidated net income comes in at €1,328 million, up 3.0% on the 2004 figure. Based on the 345,256,270 shares outstanding as of December 31, 2005, earnings per share excluding profit (loss) on sales of non-current assets amounted to €3.85, compared with €3.78 in 2004 (based on 340,988,000 shares), which represents an increase of 1.9%.

Based on the number of shares excluding treasury stock outstanding as of December 31, 2005 (336,873,109 shares compared with 335,127,590 shares as of December 31, 2004), earnings per share excluding profit (loss) on sales of non-current assets amounts to €3.94, reflecting a rise of 2.3% on 2004 (€3.85).

Cash flow from operations came in at €2,767 million, an increase of 4.9% on the prior-year figure. Excluding the impact of capital gains tax, cash flow from operations climbed by 5.0% in relation to 2004, coming in at €2,767 million, compared with €2,635 million a year earlier.

Capital expenditure rose 10.7% to €1,705 million, from €1,540 million in 2004, and represented 4.9% of sales, compared to 4.8% a year earlier. This rise was mainly fueled by the ramp-up of the capital expenditure program in emerging countries, particularly Asia.

Investments in securities totaled €1,208 million, including €1,062 million relating to acquisitions (value of shares acquired) - primarily concerning the Building Distribution business (€628 million) - and €146 million relating to share buyback programs.

Net debt came in at €6.6 billion at end-2005, slightly up on the figure reported as of December 31, 2004 (€6.2 billion). Net debt represents 52% of consolidated shareholders’ equity.

After the impact of BPB, net debt came in at €12.9 billion as of December 31, 2005, which is double the end-2004 figure of €6.2 billion, due chiefly to the acquisition of BPB. Net debt after the impact of BPB represents 102.1% of consolidated shareholders’ equity.

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32 Based on average 2004 exchange.
Performances of Group sectors (excluding BPB)

Overall, all of the Group’s sectors reported like-for-like sales growth in 2005. As in the first half, the Group’s growth over the year was mainly driven by businesses relating to the construction market. The Insulation Division, in particular, turned in the Group’s highest organic growth figures, at 7.1%.

The Building Distribution Sector made the largest contribution to growth in consolidated sales and operating income on a reported basis, posting a 13.2% increase in sales and a 16.5% rise in operating income. Thanks to recent internal progress and the positive contribution from recent acquisitions (especially Dahl, Sanitas-Troësch, and Optimera), the Building Distribution business registered a further improvement in operating margin to 5.7%, as against 5.6% in 2004. Robust French and Scandinavian markets continue to spearhead the Sector’s growth, whilst Germany, and to a lesser extent the UK, remain on a downward trend.

The High-Performance Materials Sector reported a renewed increase in sales and operating income on an underlying basis thanks to a sustained improvement in the Ceramics & Plastics and Abrasives Divisions, which continue to benefit from vigorous manufacturing and industrial investment activity, notably in the US.

Despite a recent upturn in volumes in Reinforcements, falling sales prices dented the division’s profitability.

Sales volumes continued to progress in the Flat Glass Sector, with an upturn in the construction markets in both Europe and emerging countries countering the drop in Automotive sales observed in the second half. Due to the energy surcharge, sales prices for flat glass used in the building industry are slightly up on average compared with 2004. However, certain non-recurring start-up costs reported in emerging countries weighed on operating income.

Packaging registered a slight rise in like-for-like sales, mainly due to price increases implemented throughout the year, in particular in the second half. However, rising prices failed to counter the significant impact on the sector’s operating income of the spike in the cost of energy and particularly natural gas in the US.

On the back of strong contributions by each of its businesses, the Construction Products Sector posted the Group’s highest like-for-like growth in terms of both sales, which jumped 6.0%, and operating income, up 13.6%. Building Materials and particularly Insulation, with sales growth of 5.2% and 7.1% respectively, continued to reap the rewards of buoyant construction markets in the US and Europe, barring Germany. The Insulation business also profited from intensified development and tighter legislation regarding improved thermal insulation in homes, especially in the UK. Pipe sales experienced a sharp turnaround in the last three months of 2005, which took its organic growth to 5.6% for the full year. Increases in the cost of raw materials were comfortably offset by significant price increases implemented from early 2005 onwards across the Sector, driving up profitability.

Update on asbestos claims in the United States

Some 17,000 new claims were filed against CertainTeed during the year 2005 (against 18,000 in 2004). Some 6,000 of these new claims could be considered to be mass claims not supported by any medical proof (3,000 in Kentucky in first-half 2005; 3,000 in Texas over the second half). Excluding these mass claims, around 4,000 new claims were filed in second-half 2005, compared with 7,000 in the first six months of the year. The rate at which claims are filed seems to have stabilized at about the 4,000 per quarter level.

Over the full year, approximately 20,000 claims were resolved (13,000 in the first half and 7,000 in the second half) and 3,000 claims were transferred to an inactive docket. Therefore, the number of outstanding claims as of December 31, 2005 continued on a downward trend, standing at around 100,000, compared with 106,000 as of December 31, 2004.

In 2005, the average cost of claims settled fell to approximately US$ 2,800 per claim (against US$ 2,900 per claim in 2004), due to...
a slightly more favorable claims mix than in the prior period.

Based on all these trends, an additional accrual of €100 million (compared to €108 million in 2004) was recorded in 2005, increasing the total coverage for CertainTeed’s asbestos-related claims to approximately US$ 422 million as of December 31, 2005 compared with US$ 402 million as of December 31, 2004.

The asbestos trust fund bill debated by the US Senate in February did not secure the qualified majority of 60/100 votes “for” required to reject a budgetary objection before the debate on the substance of the bill. Discussions are currently in progress in an attempt to relaunch parliamentary debate, but the chances of success are slim.

However, as a result of the related media impact, many States have made legislative reforms to the conditions of damage indemnification, introducing medical criteria and measures aimed at limiting unlawful claims.

Five-year consolidated financial summary

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales(2)</td>
<td>35,110</td>
<td>32,172</td>
<td>32,025</td>
<td>29,590</td>
<td>30,274</td>
<td>30,390</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,860</td>
<td>2,743</td>
<td>2,632</td>
<td>2,442</td>
<td>2,582</td>
<td>2,681</td>
</tr>
<tr>
<td>Group net income</td>
<td>1,294</td>
<td>1,275</td>
<td>1,120</td>
<td>1,065</td>
<td>1,074</td>
<td>1,174</td>
</tr>
<tr>
<td>Net income</td>
<td>1,264</td>
<td>1,239</td>
<td>1,083</td>
<td>1,039</td>
<td>1,040</td>
<td>1,134</td>
</tr>
<tr>
<td>Earnings per share (in €)</td>
<td>3.66</td>
<td>3.63</td>
<td>3.18</td>
<td>2.99</td>
<td>12.20</td>
<td>13.30</td>
</tr>
<tr>
<td>Net income excluding profit (loss) on sales of non-current assets</td>
<td>1,284</td>
<td>1,289</td>
<td>1,122</td>
<td>1,020</td>
<td>1,051</td>
<td>1,057</td>
</tr>
<tr>
<td>Earnings per share excluding profit (loss) on sales of non-current assets (in €)</td>
<td>3.72</td>
<td>3.78</td>
<td>3.29</td>
<td>2.93</td>
<td>12.32</td>
<td>12.40</td>
</tr>
<tr>
<td>Cash flow from operations</td>
<td>2,735</td>
<td>2,639</td>
<td>2,612</td>
<td>2,471</td>
<td>2,673</td>
<td>2,733</td>
</tr>
<tr>
<td>Capital expenditure(3)</td>
<td>1,777</td>
<td>1,568</td>
<td>1,537</td>
<td>1,351</td>
<td>1,431</td>
<td>1,430</td>
</tr>
<tr>
<td>Total investment outlay(4)</td>
<td>8,747</td>
<td>2,197</td>
<td>2,194</td>
<td>1,911</td>
<td>2,061</td>
<td>2,246</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>12,593</td>
<td>10,910</td>
<td>11,806</td>
<td>11,310</td>
<td>11,542</td>
<td>12,348</td>
</tr>
<tr>
<td>Net debt</td>
<td>12,850</td>
<td>6,218</td>
<td>5,566</td>
<td>5,657</td>
<td>7,012</td>
<td>7,792</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>26,327</td>
<td>16,851</td>
<td>17,515</td>
<td>17,237</td>
<td>18,840</td>
<td>19,678</td>
</tr>
<tr>
<td>Working capital</td>
<td>2,263</td>
<td>3,224</td>
<td>4,943</td>
<td>5,247</td>
<td>3,951</td>
<td>3,075</td>
</tr>
<tr>
<td>Employees (as of December 31)</td>
<td>199,630</td>
<td>181,228</td>
<td>181,228</td>
<td>172,811</td>
<td>172,357</td>
<td>173,329</td>
</tr>
</tbody>
</table>

(1) With consolidated RPB as of December 1, 2005.
(2) Including ancillary revenue of €250 million in 2005, up from €190 million in 2004.
(3) Including capital leases of €21 million in 2005.
(4) Cash flow from operations and investments in securities, excluding share buy-backs.
(5) After the four-for-one stock split of June 27, 2002.

The French version of this document governs; the English translation is for convenience only.

Notice of Meeting 2006 - SAINT-GOBAIN
Financial summary

Five-year trends in net dividends per share (in €)

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividends per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>1.125</td>
</tr>
<tr>
<td>2002</td>
<td>1.13</td>
</tr>
<tr>
<td>2003</td>
<td>1.15</td>
</tr>
<tr>
<td>2004</td>
<td>1.28</td>
</tr>
<tr>
<td>2005</td>
<td>1.36</td>
</tr>
</tbody>
</table>

Changes in share prices since 2001 (in €)

The French version of this document governs; the English translation is for convenience only.

2006 Combined Ordinary and Extraordinary Shareholders’ Meeting - SAINT-GOBAIN
The French version of this document governs; the English translation is for convenience only.
First resolution

The Shareholders, having reviewed the Report of the Board of Directors and the Report of the Statutory auditors, approve the consolidated financial statements for 2005 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

Second resolution

The Shareholders, having reviewed the Report of the Board of Directors and the Report of the Statutory auditors, approve the consolidated financial statements for 2005 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

Third resolution

The Shareholders, having noted that net income for 2005 amounts to €525,129,870.16 and retained earnings as of December 31, 2005 amount to €1,276,092,914.17, giving a total of €1,801,222,784.33, approve the proposal made by the Board of Directors with respect to the appropriation of earnings and resolve:

- to carry forward €1,341,593,472.89;
- to appropriate for distribution to the Shareholders:
  - a first dividend of €67,592,545.80,
  - an additional dividend of €392,036,765.64,
  giving a total amount of €459,629,311.44;
- consequently to pay to each share which carries dividend rights €1.36 as from June 22, 2006.

In accordance with article 243 bis of the French Tax Code, the dividend is eligible for the 40% tax deduction provided for in article 158-3-2° of said Code.

In accordance with legal requirements, dividends paid in the last three years are presented in the table below:

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of shares on which dividends paid</th>
<th>Net dividend</th>
<th>Tax credit*</th>
<th>Total revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>335,523,164</td>
<td>1.13</td>
<td>0.565</td>
<td>1.695</td>
</tr>
<tr>
<td>2003</td>
<td>336,855,335</td>
<td>1.15</td>
<td>0.575</td>
<td>1.725</td>
</tr>
<tr>
<td>2004</td>
<td>335,790,664</td>
<td>1.28</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* The 30% tax credit has been included for the purposes of this table.

Fourth resolution

The Shareholders, having reviewed the special Report of the Statutory auditors on regulated agreements, drawn up in accordance with article L. 225-40 of the French Commercial Code, approve the agreements authorized by the Board of Directors which are set out therein.

Fifth resolution

The Shareholders, having reviewed the Report of the Board of Directors and the information contained in the description of the share buy-back program drawn up in accordance with articles 241-1 et seq. of the regulations of the Autorité des marchés financiers, authorize the Board of Directors to buy back on behalf of the Company and possibly resell the Company’s own shares, in accordance with articles L. 225-209 et seq. of the French Commercial Code with a view to the grant of stock purchase options, the grant of shares in the context of employee share profit sharing, the delivery of shares upon the exercise of rights attached to securities which are exercisable in any manner for shares in the Company, the allocation of free shares, the cancellation of shares within the scope of the authorization of the June 9, 2005 Combined Shareholders’ Meeting, the retention, transfer by any means, notably via the exchange or sale of securities, in external growth transactions, share process management in respect of the Company’s share within the scope of liquidity agreements entered into with an independent investment services provider and more generally in relation to any other transaction allowed by current regulations.

Shares may be purchased, sold, transferred or exchanged, by any means, at any time, on one or more occasions including during a public offer period, in accordance with applicable regulations, on the stock exchange or over-the-counter, in blocks of shares or using option contracts or derivatives.

The Shareholders’ Meeting sets the following limits:

- maximum purchase price: €75 per share;
- minimum sale price: €23 per share;
- maximum number of shares to be purchased: 10% of the total number of shares making up the Company’s share capital at the date of this General Meeting, it being specified that the number of shares acquired with a view to being retained and subsequently used as a means of payment or exchange within the scope of a merger, a demerger or contribution must not exceed 5% of the Company’s capital at such date and
that the Company may not hold more than 10% of its capital, directly or indirectly.

Note that, at April 1, 2006, the theoretical maximum amount of funds that the Company would have been able to invest in relation to this operation would have been €2,589,422,025, which corresponds to 34,525,627 shares bought at a price of €75.

In the event of capital transactions, including an increase in capital by capitalizing reserves and an allocation of bonus shares, a stock split or reverse stock split, the above prices per share will be adjusted arithmetically based on the ratio between the total number of shares issued and outstanding before and after the transaction.

The Shareholders give full powers to the Board of Directors, and by delegation, to any person, under the conditions required by law, to implement this authorization, to carry out trades on or off the stock exchange, to enter into any and all agreements, to draw up any documents and press releases, to make, where applicable, any adjustments related to the potential transactions mentioned above, to carry out any and all formalities and to make all appropriate declarations to the authorities and generally do all that is necessary.

This authorization is granted for a period of eighteen months from the date of this Meeting. It supersedes, for the unexpired period, the unused portion of the authorization granted in the fifth resolution of the June 9, 2005 Combined Ordinary and Extraordinary Shareholders’ Meeting.

**Sixth resolution**

The Shareholders, having reviewed the Report of the Board of Directors and noted that Mr. Daniel BERNARD’s term of office expires at the close of this Meeting and that Mr. Daniel BERNARD does not wish his office to be renewed, appoint Mr. Pierre-André de CHALENDAR as a Director.

This appointment is made for a term of four years, expiring at the close of the Shareholders’ Meeting called to approve the 2009 financial statements.

**Seventh resolution**

The Shareholders, having reviewed the Report of the Board of Directors and noted that the appointment of KPMG Audit, a division of KPMG S.A., 1, Cours Valmy, 92923 Paris La Défense Cedex as principal Auditor expires at the close of this Meeting, renew such appointment.

This appointment is made for a term of six years, expiring at the close of the Shareholders’ Meeting called to approve the 2011 financial statements.

**Eighth resolution**

The Shareholders, having reviewed the Report of the Board of Directors and noted that the appointment of Mr. Jean-Paul Vellutini, 1, Cours Valmy, 92923 Paris La Défense Cedex as alternate Auditor expires at the close of this Meeting, renew such appointment.

This appointment is made for a term of six years, expiring at the close of the Shareholders’ Meeting called to approve the 2011 financial statements.

**Ninth resolution**

The Shareholders resolve to increase the maximum yearly amount of fees allocated to the Directors for the current year and forthcoming years to €800,000 until further notice.
**Tenth resolution**

The Shareholders, having reviewed the Report of the Board of Directors and the special Report of the Statutory auditors, deliberating under the quorum and majority requirements applicable to ordinary shareholders’ meetings and in accordance with articles 12 and 13 of the French Act of March 31, 2006 on public tender offers (articles L. 233-32 and L. 233-33 of the French Commercial Code), resolve as follows in respect of a public offer situation as referred to in article 13 of said Act:

1. That they authorize the Board of Directors to decide on the issue of equity warrants conferring a right to subscribe for Compagnie de Saint-Gobain shares, under preferential conditions, and to allocate them free of charge to all of the Company’s shareholders who became such before the public offer period expires.

2. That this authorization will be valid for a period of 18 months from the date of this Shareholders’ Meeting.

3. That the following conditions will apply if the Board of Directors uses this authorization:
   - a) the maximum capital increase which may result from the exercise of these equity warrants is set at €680 million,
   - b) the maximum number of equity warrants that may be issued will be equal to the number of shares that make up the share capital at the time of the issuance of the equity warrants.

4. That full powers shall be granted to the Board of Directors to implement this authorization and in particular to:
   - set the conditions for exercising the equity warrants, which must be relative to the terms of the offer or any competing offer, and the other characteristics of the equity warrants, including the exercise price or the parameters for calculating such price, as well as the conditions regarding the issue and allocation free of charge of such equity warrants, with the possibility to postpone or waive the issue;
   - generally, to determine all the other characteristics and terms and conditions of all transactions decided on the basis of this authorization, enter into any and all agreements, take all measures and carry out all formalities, record any capital increases and make the correlative amendments to the by laws.

**Eleventh resolution**

The Shareholders, in Extraordinary meeting, give full powers to the bearer of an original, copy or extract of the minutes of this Meeting to carry out all necessary filings and formalities.
The Annual Report/Document de Référence includes the following:
parent company financial statements, consolidated financial statements, report on the management of the Group, report on the organization and preparation of the work of the Board of Directors, internal control procedures implemented by Compagnie de Saint-Gobain and any limitations placed on the Chief Executive Officer's powers, a table showing the appropriation of net income specifying in particular the source of the amounts earmarked for distribution, reports of the Statutory Auditors, a list of marketable securities held in the investment portfolio at year-end, and reports of the Board of Directors to the Meeting. These documents, together with the information contained in this pack, constitute the information to which shareholders are entitled under articles 133 and 135 of the decree of March 23, 1967.

In accordance with paragraph 3 of article 138 of the above decree, shareholders owning registered shares may by a single request have the Company send them the documents covered by article 135 of the above decree at the time of each subsequent Shareholders' Meeting.

Note:

1/ The Annual Report/Document de Référence includes the following: parent company financial statements, consolidated financial statements, report on the management of the Group, report on the organization and preparation of the work of the Board of Directors, internal control procedures implemented by Compagnie de Saint-Gobain and any limitations placed on the Chief Executive Officer's powers, a table showing the appropriation of net income specifying in particular the source of the amounts earmarked for distribution, reports of the Statutory Auditors, a list of marketable securities held in the investment portfolio at year-end, and reports of the Board of Directors to the Meeting. These documents, together with the information contained in this pack, constitute the information to which shareholders are entitled under articles 133 and 135 of the decree of March 23, 1967.

2/ In accordance with paragraph 3 of article 138 of the above decree, shareholders owning registered shares may by a single request have the Company send them the documents covered by article 135 of the above decree at the time of each subsequent Shareholders' Meeting.

In accordance with legal requirements, the Meeting will be first convened on May 29, 2006, at 10:30 a.m., at the registered office.

The probable lack of a quorum on this occasion will prevent the proceedings from being valid, and the Meeting will therefore be convened for a second time on June 8, 2006, at 3:00 p.m., at the Grand Auditorium of the Palais des Congrès, Porte Maillot, Paris 17.

For any financial information on the Group, please contact the Investor Relations department:

- by telephone
  - toll-free line available in France: 0800 32 33 33
  - from abroad: +33 1 47 62 33 33
- by Minitel
type 3615 Code GOBAIN (€0.16/mn)
- by mail
  COMPAGNIE DE SAINT-GOBAIN
  Investor Relations Department
  Les Miroirs
  92096 La Défense Cedex
- by e-com
  actionnaires@saint-gobain.com
- Website
  www.saint-gobain.com

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