SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

PERFORMANCE
AND IMPACT
# 2020 KEY FIGURES

<table>
<thead>
<tr>
<th>Sales</th>
<th>Actual</th>
<th>Like-for-like</th>
</tr>
</thead>
<tbody>
<tr>
<td>€38.1bn</td>
<td>-10.4%</td>
<td>-3.8%</td>
</tr>
<tr>
<td>o/w H2:</td>
<td>-2.5%</td>
<td>+4.8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating income</th>
<th>Actual</th>
<th>Like-for-like</th>
</tr>
</thead>
<tbody>
<tr>
<td>€2,855m</td>
<td>-16%</td>
<td>-12%</td>
</tr>
<tr>
<td>o/w H2:</td>
<td>+16%</td>
<td>+22%</td>
</tr>
</tbody>
</table>

Margin: 7.5%, -50 bps

Margin: 10.0%, +160 bps
2020 KEY FIGURES

**EBITDA**

€4,415m

- Actual: -9%
  - Margin: 11.6%
    - +20 bps

H2: +13%
  - Margin: 13.7%
    - +200 bps

**Recurring net income**

€1,470m

- Actual: -23%

H2: +23%

**Free cash flow**

€3,044m

- Record amount

- Actual: +64%
HIGH PERFORMANCE SOLUTIONS

Sequential improvement

Operating income & margin

(€m; %)

<table>
<thead>
<tr>
<th></th>
<th>H1 - 19</th>
<th>H2 - 19</th>
<th>H1 - 20</th>
<th>H2 - 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>966</td>
<td>613</td>
<td>502</td>
<td>464</td>
</tr>
<tr>
<td>Operating income</td>
<td>13.0 %</td>
<td>12.5 %</td>
<td>12.7 %</td>
<td>9.4 %</td>
</tr>
<tr>
<td>Margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w H2</td>
<td>-10.1%</td>
<td>-1.9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
NORTHERN EUROPE

Significant rise in margin in H2

**Operating income & margin**

(€m; %)

<table>
<thead>
<tr>
<th></th>
<th>H1 - 19</th>
<th>H2 - 19</th>
<th>H1 - 20</th>
<th>H2 - 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>460</td>
<td>486</td>
<td>256</td>
<td>532</td>
</tr>
<tr>
<td>Margin</td>
<td>6.0%</td>
<td>6.6%</td>
<td>4.2%</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

**SALES**

-3.1% o/w H2
+2.0%
SOUTHERN EUROPE – MIDDLE EAST & AFRICA

Significant upturn in sales and margin in H2

<table>
<thead>
<tr>
<th></th>
<th>H1 - 19</th>
<th>H2 - 19</th>
<th>H1 - 20</th>
<th>H2 - 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALES</td>
<td>350</td>
<td>386</td>
<td>99</td>
<td>545</td>
</tr>
<tr>
<td>%</td>
<td>5.0%</td>
<td>5.8%</td>
<td>1.7%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Operating income &amp; margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(€m; %)</td>
<td>736</td>
<td>644</td>
<td>545</td>
<td></td>
</tr>
<tr>
<td>%</td>
<td>5.4%</td>
<td>5.2%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

-4.9% o/w H2 +6.7%
AMERICAS

Sharp rise in sales and margin

Operating income & margin

(€m; %)

562
10.1%
2019

656
11.5%
2020

SALES

+4.7% o/w H2
+15.7%
ASIA-PACIFIC

Margin up slightly over the full year

Operating income & margin

€m; %

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Income</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>200</td>
<td>10.6%</td>
</tr>
<tr>
<td>2020</td>
<td>163</td>
<td>10.7%</td>
</tr>
</tbody>
</table>

SALES

-7.1% o/w H2
+2.1%
CONTINUED FINANCIAL DISCIPLINE

Cost savings
Calculated on the 2019 cost base

€320m  Operational excellence program
€130m  Transform & Grow
€240m  Pandemic adaptation

Free cash flow
€3bn, +64%
With the free cash flow conversion ratio up sharply at 81% versus 44% in 2019

Net debt / EBITDA
1.6x
Solid balance sheet and rating
FIRST-QUARTER 2021

Sales in €m and like-for-like change in %

GROUP TOTAL

€10,379m

+14.3% 2021/2020

+9.0% 2021/2019

Northern Europe

+5.1%
+4.8%

3,387
Q 1 - 2021

Southern Europe, Middle-East & Africa

+19.7%
+9.5%

3,526
Q 1 - 2021

High Performance Solutions

+11.8%
+2.7%

1,811
Q 1 - 2021

Americas

+22.3%
+23.9%

1,512
Q 1 - 2021

Asia-Pacific

+31.8%
+15.4%

417
Q 1 - 2021
DIVIDEND

€1.33 per share
Dividend yield: 3.5%, based on share price at December 31, 2020
48% of recurring net income

SHARE BUYBACK

Reduction target for the number of shares outstanding achieved:

530 million at end-December 2020 versus 542 million at end-December 2019

Share price

- Saint-Gobain +77%
- CAC40 +25%
IN SUMMARY: A STRONGER GROUP

- A solid balance sheet
- Outperformance on our markets
- Profitable growth ambitions
- Committed teams
Thank you!
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

PERFORMANCE AND IMPACT
CORPORATE SOCIAL RESPONSIBILITY AT THE HEART OF OUR BUSINESS MODEL AND DNA

Contribution to the UN Sustainable Development Goals

1. No Poverty
2. Zero Hunger
3. Good Health and Well-being
4. Quality Education
5. Gender Equality
6. Clean Water and Sanitation
7. Affordable and Clean Energy
8. Decent Work and Economic Growth
9. Industry, Innovation, and Infrastructure
10. Reduced Inequalities
11. Sustainable Cities and Communities
12. Responsible Consumption and Production
13. Climate Action
14. Life Below Water
15. Life on Land
16. Peace Justice and Strong Institutions
17. Partnerships for the Goals

CLIMATE CHANGE
CIRCULAR ECONOMY
BUSINESS ETHICS
INCLUSIVE GROWTH
HEALTH AND SAFETY ACROSS THE ENTIRE VALUE CHAIN
EMPLOYEE ENGAGEMENT AND DIVERSITY

ANNUAL GENERAL MEETING - JUNE 3rd 2021
Contribute to the emergence of a low-carbon economy capable of preserving the common good

Our 2020 performance

- 10.4mt CO$_2$ emissions (scope 1+2)
- 19% renewable electricity
- -5% water discharge
- Over 1,300 EPDs\(^1\) in construction - 33 countries covered

Our approach

Fight against the effects of climate change

Solutions: energy efficiency and low carbon and avoided emissions

2020 Highlights

- CO$_2$ Roadmap 2030 on the path of the Paris Agreement
- Investment in renewable energies
- Update of water impacts in high and very high water stress areas
- Act4Nature biodiversity commitment

1. Environmental Product Declaration

Contribution to the UN Sustainable Development Goals

ANNUAL GENERAL MEETING - JUNE 3rd 2021
CIRCULAR ECONOMY

Reduce our resource intensity and promote recycling and the integration of recycled materials in products and solutions

Our 2020 performance

- 10.1mt of virgin raw materials avoided
- -14% non-recovered waste
- Over 120 collection points in our distribution network in France

Our approach

Sustainable Resource Management

Solutions: integration of recycled materials and recyclability

Waste deconstruction and collection network

2020 Highlights

✓ New 2030 targets: recyclable materials and recyclability
✓ Commitment on plastic packaging
✓ Extension of window collection services in Europe to recycle glass in our factories: services available in Finland, France, Great Britain, Norway, Sweden

Contribution to the UN Sustainable Development Goals
BUSINESS ETHICS

Share our values with our stakeholders to build over the long term

Our 2020 performance

- 97% of new managers trained in the code of ethics in their first year of integration
- 94% of our managers trained in the fight against corruption

Our approach

Our code of ethics: Principles of Conduct and Action

Human rights (UN guiding principles)

Our employees and our supply chain

2020 Highlights

✓ New professional whistleblowing system
✓ Strengthened anti-corruption policy
✓ Acceleration of the Responsible Purchasing program with new 2025 objectives
✓ Revision of the Timber Purchasing policy

Contribution to the UN Sustainable Development Goals
Nearly 10M€ in actions in favor of communities (excluding material donations)

Over 50,000 beneficiaries of the Saint-Gobain Foundation

Create shared economic growth with stakeholders in a spirit of mutual trust and transparency

Our approach

The Foundation and philanthropy actions

Country organization and local actions

2020 Highlights

✓ Care by Saint-Gobain

✓ Development of training programs for craftsmen to accelerate the deployment of sustainable solutions

✓ Solidarity in the face of the health crisis

✓ Apprentice training center in France

Our 2020 performance

Contribution to the UN Sustainable Development Goals

1. No poverty
2. Quality education
3. Health and well-being
4. Economic growth
5. Industry, innovation and infrastructure
6. Clean energy
7. Responsible consumption and production
8.气候 action and climate
9. Peace and justice
10. Gender equality
11. Sustainable cities and communities
HEALTH AND SAFETY ACROSS THE ENTIRE VALUE CHAIN

Our first responsibility is to ensure the health and safety of our employees and our stakeholders.

Our 2020 performance:
- x15 the production of respirators’ essential components to address the global health crisis
- 1.8 frequency rate of accidents with and without lost time

Our approach:
- **Health policy** integrating employees, subcontractors and partners
- **Solutions**: design of solutions integrating health, safety and well-being from the customer to the end user

2020 Highlights:
- Health crisis management
- Training courses for sites on safety risk management with on-site subcontractors
- Finalized deployment of the HICE\(^1\) indicator on noise risk management

1. Health indicator for occupational exposure

Contribution to the UN Sustainable Development Goals:

- 3 GOOD HEALTH AND WELL-BEING
- 8 DECENT WORK AND ECONOMIC GROWTH
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

ANNUAL GENERAL MEETING - JUNE 3rd 2021
SAFETY FREQUENCY RATES 2007-2020
SAINT-GOBAIN EMPLOYEES - TEMPORARY WORKERS - PERMANENT CONTRACTORS
HEALTH AND SAFETY ACROSS THE ENTIRE VALUE CHAIN

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1. Health indicator for occupational exposure

Contribution to the UN Sustainable Development Goals
EMPLOYEE ENGAGEMENT AND DIVERSITY

Create a work environment conducive to professional and personal fulfilment and promote the inclusion of all diversities in keeping with equity

Our 2020 performance

- 78% of employees responded to the annual satisfaction survey
- The engagement index reaches 82%
- 88% of employees consider they are well trained
- 2,638 active agreements signed with employees representatives

Our approach

HR policy focused on local needs and expectations, with a global coordination

OPEN program: talent, mobility, diversity, development

Saint-Gobain Attitudes

2020 Highlights

- Care by Saint-Gobain: parenthood pillar finalized for 100% of employees worldwide
- Objective of 25% female managers by the end of 2020 achieved
- New 2030 gender diversity objectives
- New training courses to fight stereotypes

ANNUAL GENERAL MEETING - JUNE 3RD 2021
OUR PURPOSE

CONTINUOUS PROGRESS ON ALL PILLARS

• Structuring operational programs to support the objectives and commitments
• Medium-term roadmaps to guide our actions
• Strong values to give meaning to our approach

ESG, A SOURCE OF VALUE CREATION

• Group growth
• Shared with stakeholders
SAINT-GOBAIN 2021 ANNUAL GENERAL MEETING

PERFORMANCE AND IMPACT
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

GROUP STRATEGY
AND OUTLOOK
AN INTERNATIONAL EXPERIENCE
A SOLID KNOWLEDGE
OF THE GROUP
Un rendement net régulier et attractif

GROUP

CFO
DIGITIZATION AND OPTIMIZATION OF THE DISTRIBUTION PORTFOLIO
A VALUE-CREATING TRANSFORMATION
WITHIN THE CONSTRUCTION DIVISION
THEN AS A WHOLE GROUP WITH TRANSFORM & GROW PLAN
EFFECTIVE CRISIS MANAGEMENT

LOCAL ACTIONS

GLOBAL COORDINATION
MY PLAN FOR SAINT-GOBAIN
SAINT-GOBAIN AT THE HEART OF TODAY’S CHALLENGES

40% of global CO₂ emissions linked to construction

increase in resource consumption in the last 50 years

x3

+2bn urban population in emerging markets

1. By 2050 – UN projections, 2015-2050

JUNE 3rd ANNUAL GENERAL MEETING
OUR VISION FOR SAINT-GOBAIN

BE THE WORLDWIDE REFERENCE IN SUSTAINABLE CONSTRUCTION

IMPROVING DAILY LIFE THROUGH PERFORMANCE SOLUTIONS
OUR GROWTH STRATEGY: ROLL-OUT SAINT-GOBAIN SOLUTIONS

Saint-Gobain is present throughout the value chain

Design

- Residential new-build USA
- Non-residential India
- Schools and hospitals in the Nordics

Produce

- Co-development
  - BIM
- Industrial partnerships
  - Building science
- Consulting and logistics
  - Off-site manufacturing
  - Training
- Intermediation
  - Recycling

Distribute

- Multi-family residential Eastern Europe
- Green Mobility
- Renovation France

JUNE 3rd ANNUAL GENERAL MEETING
Energy-efficient renovation

Supported by stimulus packages

- 55% greenhouse gas emissions by 2030 in European Union¹

x2 rate of energy-efficient for buildings

~ 50% annual sales in renovation market

70% of world GDP targeting Net Zero Carbon

1. Compared to 1990 – European Commission October 2020
Resource efficiency
Supported by lightweight construction

**Challenge**
- x3 increase in natural resources consumption¹
- -50% CO₂ and water consumption from lightweight façades²

**Action**
- €17bn annual sales in lightweight construction³

**Success factor to develop circular economy**

1. 1970-2017 consumption increase vs. x2 population increase - UN Global Resource Outlook 2019
2. F4 type Light Façade, up to -95% of water consumption in the Indian use-case
3. Sales in 2019
Urbanization

Supported by Saint-Gobain’s global footprint & solutions

1. Urban inhabitants in Emerging countries by 2050 - UN projections 2015-2050
2. Internal estimates for F4 type Light Façade vs. traditional materials, up to -76% in the Indian use-case

OUR SOLUTIONS SUPPORT EMERGING COUNTRY GROWTH

Challenge
-20 to -50%
installation time for lightweight facades

Action
+2bn
urban populations in emerging markets

Saint-Gobain
€8bn annual sales in emerging markets

Promoting fast and cost-effective construction
OUR SOLUTIONS ARE FULLY IN LINE WITH OUR ESG COMMITMENT

1. Philanthropy and sponsorship: in kind or in value
2. NPS (Net Promoter Score) Employees calculated as (positive responses - negative responses) to the question "I would recommend my company to my friends, family"
3. Absolute reduction to 10.4Mt (10Mt at constant scope), on track to deliver a 33% reduction by 2030
4. France, USA, Brazil, China

MAKING THE WORLD A BETTER HOME

- €10m Actions for our communities¹
- 4 Production lines for surgical masks⁴
- 32 NPS Employees² +10pt vs. 2019
- 25.3% Women managers +1.2pt vs. 2019
- 1.8 Group accident frequency rate TRAR -0.4 vs. 2019
- -4% Scope 1 + 2 CO₂ emissions vs. 2019³
- -22% vs. 2017
- 10.1Mt raw material extractions avoided
- -14% Reduction in non-recovered waste vs. 2019
- €50 Revised internal carbon price for Capex +€20 vs. 2019

1. Philanthropy and sponsorship: in kind or in value
2. NPS (Net Promoter Score) Employees calculated as (positive responses - negative responses) to the question "I would recommend my company to my friends, family"
3. Absolute reduction to 10.4Mt (10Mt at constant scope), on track to deliver a 33% reduction by 2030
4. France, USA, Brazil, China

JUNE 3RD ANNUAL GENERAL MEETING
~70% OF SAINT-GOBAIN’S SALES ARE IN SUSTAINABLE SOLUTIONS

1. Sustainable solutions contribute to energy and environmental transition or to final users’ and installers’ well-being and comfort
…WHICH IS FUELED BY THE STRENGTH OF OUR INNOVATION

Eco-innovation
- Raw earth construction
- Glass recycling

Open innovation
- First 3D printed home
- Connected Roofs

Performant solutions
- Sekurit Amplisky glazed roof
- Optimax Habito System

LEAD THE RESPONSE TO SUSTAINABILITY CHALLENGES
... AND WHICH IS ENRICHED BY OUR DIGITAL SOLUTIONS AND CUSTOMER DATA

Customer experience & relationships

- Intimacy and customer data
- Customer engagement, training and inspiration
- Differentiating solutions and services

Operational excellence

- Manufacturing and supply chain excellence
- Modelling and product design
- New agile ways of working
HAS CREATED A COLLABORATIVE AND PERFORMANCE-DRIVEN ORGANIZATION

Synergies for the benefit of our customers

Diverse and highly committed teams

90% CEOs native to their country
82% Engagement index1 +3pts vs. 2019

Multi-product solutions for schools in Benelux and for facades in Brazil

Organic growth acceleration

2020 Q3 vs. 2019 +3%
2020 Q4 vs. 2019 +6%
2021 Q1 vs. 2019 +9%

1. % participants who “strongly agree” with 4 statements related to engagement, 7 points above baseline
HAS BOOSTED SAINT-GOBAIN GROWTH AND MARGIN PROFILE

ACQUISITION OF GROWING AND PROFITABLE ASSETS

- Sales acquired: ~€1.5bn
- Average profitability: ~20% EBITDA / sales

- Plasterboard for lightweight construction in the US
- Construction chemicals for sustainability & performance

TARGETED DIVESTMENT OF UNDERPERFORMING ASSETS

- Sales divested: ~€5bn
- Average profitability: ~2% EBITDA / sales

Disciplined & value creative capital allocation

1. Deals closed and signed
OUR ROADMAP FOR SAINT-GOBAIN

STRATEGY

Solutions for sustainability and performance...

... enriched by our innovation & digital presence...

... towards stronger growth in North America and Asia, and in renovation in Europe

PERFORMANCE

Reinforced growth and an enhanced margin...

... supported by a rigorous attention to cash & capital allocation...

... allowing an attractive rate of return for our shareholders

IMPACT

ENVIRONMENT at the heart of our development: circular economy, reduction of CO₂ emissions...

... by pursuing our SOCIAL commitment: health & safety, employee engagement, diversity & inclusive growth...

... in compliance with the highest GOVERNANCE standards

Agility and quality of execution from all our teams
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

GROUP STRATEGY
AND OUTLOOK
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

REVIEW OF OPERATIONS
LEAD INDEPENDENT DIRECTOR: 2020 REVIEW

Key Board activities

Principal other activities

Board’s assessment

Succession of the Chairman and Chief Executive Officer
2 exceptional meetings held in the first semester, in March and April 2020, exclusively devoted to the crisis, in addition to the usual meetings, during which an item on the agenda was systematically dedicated to the situation:

- Updates on the health situation
- Evolution of the activity and of the financial situation of the Group
- Operational impacts on the activities:
  - **priority**: the health of the Group’s employees and other stakeholders while maintaining or resuming activities in an orderly manner according to local situations
  - **reorganization** of the sites
  - Certain **digital tools** have rapidly gained momentum: organization of several thousand customer webinars, remote work of 36,000 employees, strong increase of e-commerce, strong development of the use of digital applications by factories, etc.
KEY BOARD ACTIVITIES IN 2020 (2/6)

MANAGEMENT OF THE COVID-19 PANDEMIC CRISIS (2/2)

• **Strengthen liquidity:**
  
  o €1.5 billion bond issue as early as March 26, 2020
  
  o securing a syndicated credit line totaling €2.5 billion arranged in March 2020 (canceled end of September 2020 in light of available cash)
  
  o exit from Sika in May 2020 for an amount of €2.4 billion: net gain in cash of €1.5 billion
  
  o actions on costs for a total of €690 million in 2020

• **Dividend:**
  
  o no dividend paid in 2020 for fiscal 2019 in the context of the Covid-19 pandemic
  
  o dividend set at €1.33 per share for fiscal year 2020 in cash: same level as the dividend paid in June 2019

• **Measures regarding the compensation of corporate officers**
  
  (see presentation by the Chairwoman of the Nomination and Compensation Committee)
• **Transform & Grow** program (completed in 2020, one year ahead of schedule) and **cost reduction plan**

• At each Board meeting, including during its yearly seminar: **analysis of the evolution of the Group’s situation, presentation and review of the Group’s strategic orientations** or a specific aspect, in particular in the context of the pandemic

• **Planned acquisitions** (in particular Continental Building Products in the United States) and **contemplated disposals** (in particular Sika, Lapeyre and the Building Distribution in the Netherlands) as part of the Group's portfolio optimization strategy, one of the two pillars of the Transform & Grow program

• Benchmark with **main competitors**

• **Capital allocation** and **evolution of the share price**
Financial and non-financial risk mapping and risk management system (annual review)

Cybersecurity

Review of the main litigation proceedings and the evolving regulatory environment

Statutory Auditors: selection of Deloitte, whose appointment as Statutory Auditor will be proposed to the 2022 General Shareholders’ Meeting in replacement of PricewaterhouseCoopers Audit
• **Group Purpose:** from its short version, called “Purpose” (“Making the world a better home”), developed through a collaborative process

• **Climate change and reduction of CO₂ emissions: strong focus**
  
  • **At each strategic point of the agenda, in particular:** the annual strategic seminar and the Board training session devoted to the transformation of the energy and industrial systems in a zero-carbon economy

  • **Saint-Gobain’s objective:** playing a role in the fight against climate change
    
    - Commitment towards carbon neutrality by 2050
    
    - New objectives for reducing CO₂ emissions by 2030 validated by the Science-Based Targets Initiative to achieve carbon neutrality by 2050

  • **Saint-Gobain’s desire to provide its customers solutions that help them decarbonise** and reduce their own environmental footprint
• **Diversity:** approval of a gender diversity policy at executive committees by 2025:
  
  o 30% women at the Executive Committee of Compagnie de Saint-Gobain (compared to 25% as of February 1, 2021) and
  
  o overall, 30% of women at the Executive Committees of the Business Units

• **Safety:** presentation of the results at each meeting

• **Others:** CSR roadmap, biodiversity, local inclusive and societal actions
• Identification of conflicts of interests (none) and management thereof (as the case may be)

• Analysis of the independence status of the Directors and of potential independent Directors

• Meeting and engaging in dialogue with several shareholders about Saint-Gobain’s principles of governance
Conducted between September and November 2020

Scope, as each year: operation, composition individual contributions

Main conclusions

- **Operation**: positive opinion, very constructive discussions despite the holding of remote meetings in 2020, freedom of discussion particularly in the context of the implementation of the Transform & Grow program and the management of the Covid-19 crisis

- **Composition**: balanced, varied and complementary experiences

- **Potential future nominations**: a Director with a background in the construction or housing value chain or with expertise in CSR and younger than the average age of the Board; or an Executive Director who hold office or have such experience in other major groups, in particular in a high growth region for the Saint-Gobain Group

- **Explore the following topics in more detail**: climate change, value creation, stock price evolution, innovation, growth levers
Extensive work 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.

Two executive sessions fully devoted to this topic.

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. Benoit Bazin as Chief executive officer as from July 1, 2021, Mr. Pierre-André de Chalendar will continue to serve as Chairman of the Board of Directors
- to recommend the appointment of Mr. Benoit Bazin, as a Director of Saint-Gobain

This corporate governance formula is recognized as the best practice to ensure the transition in the context of the succession of the Chairman and Chief Executive Officer.
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

GOVERNANCE
The Board of Directors comprises 14 members.

- 82% Independent Directors, Committee Chairmen all independent
- 45% Women
- 99% Attendance rate
- 16 meetings in 2020
- 1 Lead Independent Director
- 2 Employee Directors
- 1 Director representing employee shareholders
- Average seniority 7.3 years
- Compagnie de Saint-Gobain refers to the AFEP-MEDEF Corporate Governance Code
A majority of Directors has or has had a very strong international exposure: leading groups with a significant proportion of their activities, or exercising significant duties, outside France.
In the context of future appointments (results of the Board’s self-assessment):

• a Director with a background in the construction, public works or housing value chain or with expertise in Corporate Social Responsibility or innovation and younger than the average age of the Board; or

• an Executive Director who holds office or has such experience in other major groups, to maintain the proportion of Executive Directors at the Board

• despite the international experience of the majority of the Board, increase the proportion of foreign nationals or profiles with operational experience in a high growth region for the Saint-Gobain Group

The proposed appointment of Mr. Benoit Bazin at the Board is fully in line with these objectives
AUDIT AND RISK COMMITTEE

- 90% attendance
- 5 meetings
- 100% of independent Directors, including its Chairman, Mr. Philippe Varin, and its Chairwoman as from today, Mrs. Pamela Knapp

NOMINATION AND REMUNERATION COMMITTEE

- 100% attendance
- 5 meetings
- 75% of independent Directors, including its Chairwoman, Ms. Anne-Marie Idrac

CSR COMMITTEE

- As from June 4, 2020
- 100% attendance
- 2 meetings
- 100% of independent Directors, including its Chairwoman, Mrs. Agnès Lemarchand
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, particularly on the occasion of Board assessment and the executive sessions, on preparing the succession of Mr. Pierre-André de Chalendar, Chairman and Chief Executive Officer since 2010.

The choice of the future Chief Executive Officer was confirmed after an assessment conducted with the assistance of an independent recruitment firm.

The separation of the functions will ensure a seamless transition between the former Chairman and Chief Executive Officer and the new Chief Executive Officer.

Subject to the adoption of the 5th resolution by your General Meeting.

(1) Subject to the adoption of the 5th resolution by your General Meeting.
Proposed appointment of Mr. Benoît Bazin as new Director

- Current Chief Operating Officer of Compagnie de Saint-Gobain; Chief Executive Officer as from July 1, 2021

- Proposed appointment in view of the separation of the roles of Chairman of the Board of Directors and Chief Executive Officer as from July 1, 2021

- As a Director, Mr. Benoît Bazin would bring to the Board of Directors his in-depth knowledge of the Group and of 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 national, regional and global levels of the Group, in Europe and the United States. He would also bring his expertise in finance, management, strategy, social and environmental responsibility and governance

- Director of Vinci and member of the Remuneration Committee and of the Appointments and Corporate Governance Committee

- Full biography on page 24 of the Notice of Meeting
Proposed renewal of Mrs. Pamela Knapp as Independent Director

- Member of the Supervisory Committee and Chairwoman of the Audit Committee of Lanxess AG (Germany)
  Member of the Supervisory Committee and Chairwoman of the Audit Committee of Signify N.V.
  (the Netherlands)

- Independent Director, Chairwoman of the Audit and Risk Committee as from today

- 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, her experience as an executive officer of a major international group and her expertise in finance, strategy and management

- Full biography on page 25 of the Notice of Meeting
Proposed renewal of Mrs. Agnès Lemarchand as Independent Director

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

- Independent Director, Chairwoman of the Corporate Social Responsibility Committee and member of the Audit and Risk Committee

- 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 finance, social and environmental responsibility, strategy and management

- Full biography on page 26 of the Notice of Meeting
Proposed renewal of Mr. Gilles Schneppe as Director

- Chairman of the Board of Directors of Danone
  Director of Legrand
  Director of Sanofi

- Director, member of the Audit and Risk Committee

- Director since 2009 and member of the Audit and Risk Committee since 2017, Mr. Gilles Schneppe 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 sector, and digital transformation, as well his expertise in governance, finance, social and environmental responsibility, strategy and management

- Full biography on page 27 of the Notice of Meeting
Proposed renewal of Mrs. Sibylle Daunis as Director representing employee shareholders

- Chief Executive Officer of PUM
- Director representing employee shareholders

- Since her appointment in March 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 distribution business, as well as her experience in marketing, transformation and digital innovation, given her particularly successful experience in the digitalization of the business she currently manages

- Full biography on page 28 of the Notice of Meeting
GENERAL PRINCIPLES OF THE COMPENSATION POLICY OF THE EXECUTIVE CORPORATE OFFICERS

The compensation policy

• Is decided by the Board of Directors at the proposal of the Nomination and Remuneration Committee

• Reflects the Group's strategy and aims at aligning the compensation of the Executive Corporate Officers with the Group’s performance and the long-term interests of its shareholders

The Board of Directors, with the Nomination and Remuneration Committee

• Ensures the remuneration complies with the recommendations of the AFEP-MEDEF Corporate Governance Code and meets transparency and performance measurement requirements

• Ensures the compensation of the Executive Corporate Officers evolves taking into account the Group’s performance and market practices

• Takes into consideration benchmarks of CAC 40 companies comparable to Saint-Gobain in terms of sales, workforce and international scope of operations

CSR commitments of the Group

• Are one of the qualitative objectives of the Executive Corporate Officers’ variable compensation (since 2013 for the Chairman and Chief Executive Officer)

• Are part of the criteria applying to the long-term compensation since 2017
In the context of the coronavirus pandemic, in order to show their solidarity with the efforts being made by the Group’s employees and stakeholders who were suffering the effects of an unprecedented crisis, the Board of Directors, upon proposal of Messrs. Pierre-André de Chalendar and Benoit Bazin, decided in April 2020:

• to revise and reduce by 25%:
  o their variable compensation for 2019; and
  o their fixed compensation for 2020

for the period during which employees of the Saint-Gobain Group would be in partial activity as part of the emergency measures taken by the French Government to halt the spread of the coronavirus pandemic.

• to cancel the increase from 120% to 150% of the ceiling of the annual variable compensation for 2020 of Mr. Benoit Bazin, initially decided by the Board of Directors in February 2020

This compensation policy was largely approved by the General Meeting of June 4, 2020

The amounts corresponding to these reductions in compensation, i.e. approximately €445,000, were donated by Saint-Gobain to the Paris public hospitals foundation (Fondation de l’Assistance Publique -Hôpitaux de Paris, AP-HP)
The managers, whether or not members of the Executive Committee, were invited to follow on a voluntary basis the solidarity initiative initiated by Mr. de Chalendar and Mr. Bazin, by donating the equivalent of what it would mean for them to be placed on partial activity in France during the crisis.

Each country CEO was invited to encourage local initiatives on a voluntary basis, which have been widely deployed within the Group.

In a similar spirit of solidarity, the Board of Directors decided to reduce by 25% the amount of compensation to be due to the Directors for the same period.

The amounts corresponding to this reduction in compensation were donated by Saint-Gobain to charitable organizations, whose purpose is to support fragile populations affected by the Covid-19 pandemic:

- the Alliance for International Medical Action (ALIMA),
- the Fondation Abbé Pierre,
- the Secours Populaire, and
- employees in extreme difficulty in Brazil.
**SUMMARY OF COMPENSATION COMPONENTS PAID OR GRANTED TO MR. PIERRE-ANDRÉ DE CHALENDAR IN RESPECT OF 2020**

**(SAY ON PAY EX POST)**

*(in euros, before social charges and income tax)*

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2020</th>
<th>Fiscal Year 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation</td>
<td>1,112,500</td>
<td>1,200,000</td>
</tr>
<tr>
<td>Annual variable compensation</td>
<td>1,283,350</td>
<td>1,424,584</td>
</tr>
<tr>
<td><strong>Total compensation (in cash)</strong></td>
<td><strong>2,395,850</strong></td>
<td><strong>2,624,584</strong></td>
</tr>
<tr>
<td>Performance shares (IFRS valuation)</td>
<td>90,000 shares, i.e. 2,179,664</td>
<td>90,000 shares, i.e. 1,803,267</td>
</tr>
<tr>
<td>Benefits in kind (company car)</td>
<td>3,673</td>
<td>3,673</td>
</tr>
</tbody>
</table>

The fixed compensation is commensurable with the Chairman and Chief Executive Officer’s experience and responsibilities

*(1) After taking into account the reduction of 25% of his 2019 variable compensation and his 2020 fixed compensation in the context of the Covid-19 pandemic, which represents a total reduction of nearly 200,000 euros

*(2) IFRS valuation on the grant date which is November 26th, 2020*
# SUMMARY OF COMPENSATION COMPONENTS PAID OR GRANTED TO MR. BENOIT BAZIN IN RESPECT OF 2020

## (SAY ON PAY EX POST)

<table>
<thead>
<tr>
<th></th>
<th>FISCAL YEAR 2020</th>
<th>FISCAL YEAR 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation</td>
<td>695,312 (1)</td>
<td>750,000</td>
</tr>
<tr>
<td>Annual variable</td>
<td>566,184</td>
<td>628,493 (1)</td>
</tr>
<tr>
<td>compensation (in cash)</td>
<td>1,261,496 (1)</td>
<td>1,378,493</td>
</tr>
<tr>
<td>Performance shares</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(IFRS valuation)</td>
<td>55,700 shares, i.e. 1,392,563 (2)</td>
<td>45,000 shares, i.e. 901,634</td>
</tr>
<tr>
<td>Benefits in kind</td>
<td>2,148</td>
<td>1,755</td>
</tr>
</tbody>
</table>

The fixed compensation is commensurable with the Chief Operating Officer’s experience and responsibilities

---

(1) After taking into account the reduction of 25% of his 2019 variable compensation and his 2020 fixed compensation in the context of the Covid-19 pandemic, which represents a total reduction of nearly 105,000 euros, in addition to the cancellation of the increase in the ceiling of the annual variable compensation for 2020, which represents a amount of approximately 140,000 euros

(2) IFRS valuation on the grant date which is November 26th, 2020
Quantifiable objectives (2/3) measure the Group’s operational and financial performance

- **OFCF (40%)**
- **ROCE (20%)**
- **Group operating income (20%)**
- **Group recurring net income per share (20%)**

Qualitative objectives (1/3) reflect the Group’s strategic orientations

- **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**
- **Management of the Covid-19 pandemic crisis**

Achievement rate: 74 % against target

The variable compensation encourage the achievement of the Group’s annual financial and non-financial objectives

Overall achievement rate: 97% against target (1)

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(1) For more details please refer to page 171 of the DEU 2020
**LONG TERM COMPENSATION GRANTED TO MR. PIERRE-ANDRE DE CHALENDAR AND MR. BENOIT BAZIN IN 2020**

**(SAY ON PAY EX POST)**

<table>
<thead>
<tr>
<th>Performance condition</th>
<th>Mr. Pierre-André de Chalendar</th>
<th>Mr. Benoit Bazin</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Saint-Gobain Group ROCE: 60 % (vs 65% in 2019)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Performance of the stock price versus the CAC 40 stock market index: 20 %</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• CSR: 20 % (vs 15% in 2019)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

85 % of the total maximum gross compensation (as in 2020 for the CEO and the COO)

<table>
<thead>
<tr>
<th>Cap</th>
<th>Mr. Pierre-André de Chalendar</th>
<th>Mr. Benoit Bazin</th>
</tr>
</thead>
<tbody>
<tr>
<td>10% of the General Meeting’s cap of the authorization to grant performance shares</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of instruments (November 26, 2020 grant)</th>
<th>Mr. Pierre-André de Chalendar</th>
<th>Mr. Benoit Bazin</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 90,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>0 to 55,700</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Vesting date

<table>
<thead>
<tr>
<th>November 25, 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>-----------</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IFRS value (in euros) (1)</th>
<th>Mr. Pierre-André de Chalendar</th>
<th>Mr. Benoit Bazin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,179,664</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,392,563</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Prohibition to hedge the risk

<table>
<thead>
<tr>
<th>yes</th>
</tr>
</thead>
<tbody>
<tr>
<td>-----</td>
</tr>
</tbody>
</table>

Demanding obligation to hold Saint-Gobain shares

<table>
<thead>
<tr>
<th>5 years of gross fixed compensation</th>
<th>Mr. Pierre-André de Chalendar</th>
<th>Mr. Benoit Bazin</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 years of gross fixed compensation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Long-term compensation fosters financial and non-financial value creation over the long-term**

(1) IFRS value on the grant date which is November 26, 2020
**COMPENSATION POLICY FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND FOR THE CHIEF OPERATING OFFICER FROM JANUARY 1, 2021 TO JUNE 30, 2021 (1/2)**

(SAY ON PAY EX ANTE)

<table>
<thead>
<tr>
<th>Compensation Type</th>
<th>Chief Executive Officer</th>
<th>Chief Operating Officer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation</td>
<td>€1,200,000 (1)</td>
<td>€750,000 (1)</td>
</tr>
<tr>
<td>Compensation level at the median of CAC 40 industrial companies comparable to Saint-Gobain in terms of size (sales, workforce or international footprint)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual variable compensation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cap</td>
<td>170 % of his fixed compensation</td>
<td>150 % of his fixed compensation</td>
</tr>
<tr>
<td>Allocation</td>
<td>2/3 quantifiable, 1/3 qualitative (2)</td>
<td></td>
</tr>
</tbody>
</table>

(1) These amounts are for a full year and will be paid pro rata temporis until June 30, 2021 (i.e. €600,000 to the CEO and €375,000 to the COO respectively)

(2) See next slide for more details
### COMPENSATION POLICY FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND FOR THE CHIEF OPERATING OFFICER FROM JANUARY 1, 2021 TO JUNE 30, 2021 (2/2)

**SAY ON PAY EX ANTE**

<table>
<thead>
<tr>
<th>Quantifiable objectives (2/3, each counting for 1/4)</th>
<th>Qualitative objectives (1/3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>measure the Group’s operational and financial performance (unchanged compared to 2020)</td>
<td>reflect the Group’s strategic orientations</td>
</tr>
<tr>
<td>Free cash flow (25 %)</td>
<td>Preparation of a new strategic plan (including, in particular, a portfolio rotation part and a digital part) as well as its presentation to the investors</td>
</tr>
<tr>
<td>Group operating income (25 %)</td>
<td>Implementation of the corporate social responsibility policy</td>
</tr>
<tr>
<td>Group recurring net income per share (25 %)</td>
<td>Harmonious development of the new Group’s governance</td>
</tr>
<tr>
<td>ROCE (25 %)</td>
<td>Management of the human resources in the context of a return to normal post-Covid-19 crisis</td>
</tr>
</tbody>
</table>

The variable compensation fosters the achievement of the Group’s annual financial and non-financial objectives. No change in the other elements of the compensation policy.
## COMPENSATION POLICY OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND OF THE CHIEF EXECUTIVE OFFICER FROM JULY 1, 2021 TO DECEMBER 31, 2021 (1/2)

### (SAY ON PAY EX ANTE)

<table>
<thead>
<tr>
<th>Fixed compensation</th>
<th>Chairman of the Board of Directors(1)</th>
<th>€450,000 (2)</th>
<th>Chief Executive Officer</th>
<th>€1,000,000(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compensation level 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</td>
<td>Compensation level at the median of the benchmark of similar large companies in terms of size (sales, workforce and international scope of operations)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Annual variable compensation

| Cap | N/A | 170 % of his fixed compensation (3) |
| Allocation | N/A | 2/3 quantifiable, 1/3 qualitative (3) |
| Same targets as from January 1st, 2021 to June 30, 2021 |

### Long-term compensation

| Cap | N/A | 85 % of the total maximum gross compensation for 2021 (fixed + variable) |
| Allocation | N/A | Mandatory if the Board decides to waive the presence condition of the plans in case of termination of the corporate mandate |

(1) Pierre-André de Chalendar has decided to retire under the "SGPM" supplementary defined benefit pension plan of which he was a beneficiary as Chairman and Chief Executive Officer, on July 1, 2021. As from that date, he will receive a supplementary pension whose gross annual amount is estimated at approximately €387,800.

(2) These amounts are for a full year and will be paid pro rata temporis as from July 1, 2021 (i.e. €225,000 and €500,000, respectively, for the Chairman of the Board of Directors and the Chief Executive Officer).

(3) As a reminder, the cap on his variable compensation as Chief Operating Officer, which the Board had initially set for 2020 before the Covid-19 pandemic, was 150%. Same criteria and weighting as the variable compensation of the Chairman and Chief Executive Officer for 2021.
The Chief Executive Officer is entitled to severance pay, a non-competition indemnity and a supplementary pension plan in respect of his office (as when he was Chief Operating Officer).

The Chairman of the Board of Directors is not entitled to any severance pay or non-competition indemnity in respect of his office.

No deferred variable compensation

No multi-annual variable compensation

No exceptional compensation

No compensation for a directorship in a Group company.
## 2021 Compensation Policy for Directors

*(SAY ON PAY EX ANTE)*

### Total Annual Compensation: 1.1 Million Euros

<table>
<thead>
<tr>
<th>Allocation rules</th>
<th>To each Director</th>
<th>Chair of a Committee</th>
<th>Member of a Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annual fixed compensation</strong></td>
<td>€24,750</td>
<td>€5,500</td>
<td>€2,750</td>
</tr>
<tr>
<td><strong>Variable compensation</strong> <em>(per session, if effective presence)</em></td>
<td>€3,300</td>
<td>€2,200</td>
<td>€2,200</td>
</tr>
</tbody>
</table>

- The Chairman and Chief Executive Officer and the Chief Operating Officer / the Chairman and the Chief Executive Officer do / will not receive any remuneration in respect of their role as Director.

- Half-yearly payments in arrears; distribution of any available balance at the beginning of the following year in proportion to the variable compensation allocated to the members of the Board of Directors.

- The Lead Independent Director did not wish to receive any compensation for this position.
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

STATUTORY AUDITORS’ REPORTS
REPORTS ON THE FINANCIAL STATEMENTS
REPORTS ON THE CONSOLIDATED FINANCIAL STATEMENTS AND ON THE PARENT COMPANY FINANCIAL STATEMENTS
(pages 328 to 332 and 361 to 364 of the 2020 universal registration document respectively)

1ST AND 2ND RESOLUTIONS OF THE ORDINARY SHAREHOLDERS’ MEETING

PURPOSE

• Obtain reasonable assurance that the financial statements and information contained therein give a true and fair view of the Group and parent company

• Unqualified opinion on the consolidated financial statements

• Unqualified opinion on the parent company financial statements

• The information given in the management report of the Board of Directors and in the Notes to the financial statements is appropriate

• No conclusion on the financial statements presented in accordance with the European single electronic format as its implementation has been postponed
## JUSTIFICATION OF OUR ASSESSMENTS

### KEY AUDIT MATTERS

- Measurement of goodwill, intangible assets and property, plant & equipment
- Measurement of provisions for liabilities and litigation related to asbestos
- Measurement of supplier discounts in Distribution

### MAIN SPECIFIC PROCEDURES

- Understanding the procedures implemented for impairment testing, verifying the effectiveness of the controls performed by Management, carrying out an independent analysis of certain key assumptions and examining, for a selection of cash generating units, the calculation parameters used by Management especially in the context of Covid-19 pandemic
- Understanding the method applied when measuring the corresponding provisions, reviewing internal analyses and legal elements and external opinions and assessing the appropriateness of the data used and the positions made by Management
- Understanding the method applied when measuring the accrued supplier discounts, assessing on a multi-year basis the consistency of the supplier discount rates especially in the context of Covid-19 pandemic and verifying, through a sample, the calculation of supplier discounts obtained
## Reports on the Financial Statements
### Justification of Our Assessments

<table>
<thead>
<tr>
<th>Key Audit Matter</th>
<th>Main Specific Procedures</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Parent Company Financial Statements</strong></td>
<td>- Measurement of financial investments</td>
</tr>
<tr>
<td></td>
<td>- Understanding the procedures implemented for impairment testing, verifying that the method used remains stable and verifying the effectiveness of the controls performed by Management, carrying out an independent analysis of certain key assumptions and examining, for a selection of investments, the calculation parameters used by Management especially in the context of Covid-19 pandemic</td>
</tr>
</tbody>
</table>
SPECIAL REPORT ON RELATED PARTY AGREEMENT  
(pages 214 to 216 of the 2020 Universal Registration Document)

- Agreements to be submitted for the approval of the Annual General Meeting:
  - No agreement authorized and concluded during the year to be submitted for the approval of the Annual General Meeting

- Agreements previously approved by the Annual General Meeting:
  - 1 agreement remained in force but was not implemented during the year

REPORT BY ONE OF THE STATUTORY AUDITORS, APPOINTED AS AN INDEPENDENT THIRD PARTY, ON THE NON-FINANCIAL STATEMENT INCLUDED IN THE MANAGEMENT REPORT  
(pages 385 to 386 of the 2020 Universal Registration Document)

- We have no matter to draw to your attention regarding this report
SPECIAL REPORT ON THE SHARE CAPITAL TRANSACTIONS

• 18, 19, 20, 21, 22, 24, 25 and 26th resolutions of the Extraordinary Shareholders’ meeting

• Your Board of Directors is asking you:
  o To delegate authority to him to:
    ▪ Increase the share capital through the issuance of Company shares or securities giving access to the share capital of the Company or its subsidiaries (18, 19 and 20th resolutions)
    ▪ Increase the number of securities to be issued in the event that the issue of shares or securities giving access to the share capital is oversubscribed (21st resolution)
    ▪ Increase the share capital through the issuance of Company shares or securities giving access to the share capital of the Company in consideration of contributions in kind (22nd resolution)
    ▪ Carry out equity or equity-linked securities issuance reserved for members of the Group employee savings plans (25th resolution)
  o To authorize him in connection with the implementation of the delegation referred to in the 19th and 20th resolutions to fix the issue price within the annual legal limit of 10% of the share capital (24th resolution)
  o To delegate powers to him to reduce the share capital by canceling Company shares representing up to 10% (26th resolution)

• We have no matter to report on the information given in the report of the Board of Directors regarding the proposed transactions

• In accordance with the French Commercial Code, we will establish an additional report, where appropriate, in case of use of these authorizations by the Board of Directors
SAINT-GOBAIN
2021 ANNUAL GENERAL MEETING

STATUTORY AUDITORS’ REPORTS