



# NOTICE OF MEETING 2022

Combined ordinary and extraordinary  
general meeting

**THURSDAY, JUNE 2 2022**  
**AT 3:00 P.M. (Paris time)**

AT SALLE PLEYEL - 75008 PARIS



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<https://www.saint-gobain.com/en/finance/general-meeting>



## Message from **Pierre-André de Chalendar**

Chairman of the Board  
of Directors  
of Saint-Gobain



## Message from **Benoit Bazin**

Chief executive officer  
of Saint-Gobain

Dear Shareholder,

Governance, strategy, social and environmental commitment: in 2021, Saint-Gobain opened a new chapter in its history and achieved a historic performance that I would like to salute here. Our Group has once again demonstrated its resilience and its unwavering ability to reinvent itself. This performance is the result of the ever-renewed commitment of Saint-Gobain teams on all continents, around an ambitious and demanding purpose *Making the World a Better Home*. It is also the translation of a consistent strategy and a clear vision; finally, it is the result of a historical culture of transmission, based on trust and empowerment of all.

The Board of Directors is pleased with this progress as well as with this strategy implemented by Senior Management. In this respect, I am pleased with the Board's decision to follow my proposition and appoint Benoit Bazin to succeed me as Chief executive officer. This transition reflects Saint-Gobain's image; it underlines its trust in talent and its commitment to the transmission of its values and vision.

With such assets, the Group is ready to pursue profitable and sustainable growth. As Chairman of the Board of Directors, I am delighted by this for our employees, for our customers, for all our stakeholders, and especially for you, our shareholders.

Dear Shareholder,

2021 was an outstanding year for Saint-Gobain, marked by the successful execution of our *Grow & Impact* plan, in the service of our strategy to position the Group as the worldwide leader in light and sustainable construction; a year of commitment, with the acceleration of our strategy in terms of corporate social responsibility.

Saint-Gobain achieved record financial performance in 2021 and was able to make the most of a very dynamic market environment.

The results are based on:

- the expertise and unfailing mobilization of all Saint-Gobain employees;
- a new organizational structure, based on the complete success of our *Transform & Grow* competitiveness plan, undertaken three years ago and which has created an organization with simplified governance, a rapid decision-making process and a widespread culture of trust, empowerment and collaboration;
- the optimization of our business profile, through the disposal of the less performing assets, and the acquisition of high-growth and profitable companies, perfectly aligned with our strategy.

In this context, and excluding major impacts of the geopolitical situation, I am confident in our ability to continue to progress in 2022, by achieving another year of growth, both financial and extra-financial, thanks to our very good positioning on markets which are structurally buoyant over the long-term.



Your involvement  
in the meeting is  
important to us at  
Saint-Gobain and  
we sincerely hope that  
you will be able to take  
part. You will find all  
the information you  
need to that effect  
in this document. »

All the developments of 2021 and the Group's outlook will be outlined in detail at the General Shareholders' Meeting, to which we have the pleasure to invite you on behalf of Compagnie de Saint-Gobain.

The General Shareholders' Meeting will be held at 3:00 pm on Thursday June 2, 2022 at Salle Pleyel (Paris 8<sup>th</sup> arrondissement).

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

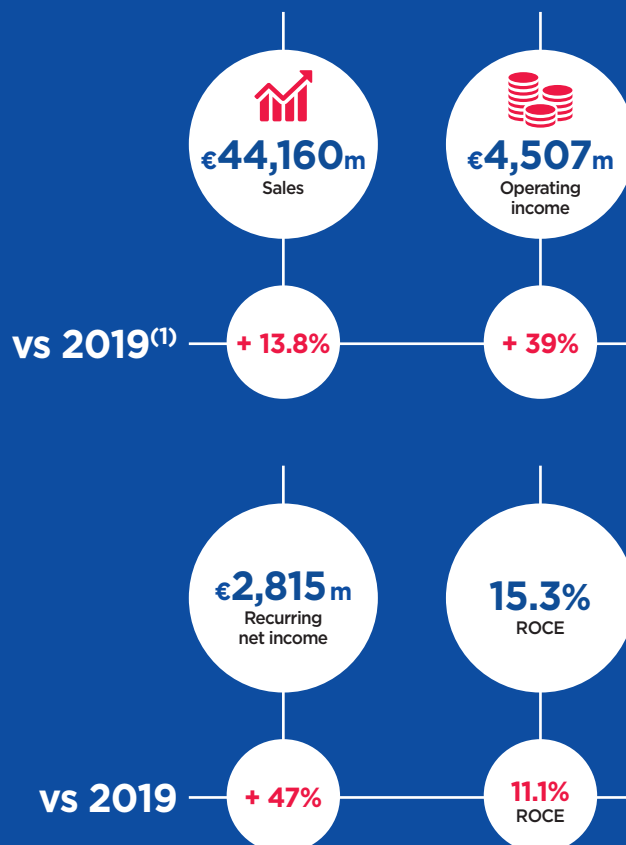
Thank you in advance for your active involvement in the Group, for your trust and loyalty and for the consideration you will give to the resolutions on which you will be voting.

Please accept our sincerest regards.

The 2021 consolidated financial statements were approved and adopted by Saint-Gobain's Board of Directors at its meeting of February 24, 2022. The consolidated financial statements were audited and certified by the statutory auditors.

## 2021 KEY FIGURES

### Record results



### Record growth, earnings and margin

- Record organic growth up 18.4% on 2020 and 13.8% on 2019: outperformance (volumes up 6.2% on 2019) on very dynamic underlying markets and with an acceleration in prices (up 10.3% in Q4), generating a positive price-cost spread of €60 million in 2021
- Record operating income and margin: up 60% on 2020 and 39% on 2019<sup>(1)</sup> at €4,507 million; margin at 10.2% (a rise of 250 bps over the three years of transformation)
- Record recurring net income of €2,815 million, up 91% on 2020 and 47% on 2019
- Free cash flow up 56% on 2019 at €2,904 million, with a conversion ratio of 53%
- Strong value creation, with ROCE at a record high of 15.3% (*versus* 11.1% in 2019)
- Record shareholder return at €1.2 billion in 2021 through share buybacks and dividends; TSR<sup>(2)</sup> at 69% for the year. Dividend of €1.63 (up 23%) recommended for 2021, and commitment to buy back at least €400 million in shares in 2022
- Continued progress in sustainability performance, with a further reduction in scope 1 and 2 CO<sub>2</sub> emissions in 2021 despite the sharp 11.7% year-on-year increase in volumes, representing a reduction of 23% on 2017
- Successful launch of the Grow & Impact plan, with first-year results in line with or ahead of all objectives

(1) Like-for-like

(2) TSR: Total Shareholder Return for Saint-Gobain in 2021, including the reinvestment of the dividend in Saint-Gobain stock.

## 1.1 2021-2025 Grow & Impact plan: successful execution of the 1st year

Sustainable construction and industry decarbonization are essential in the fight against climate change. As the worldwide leader in light and sustainable construction, Saint-Gobain therefore plays a key role in reaching carbon neutrality.

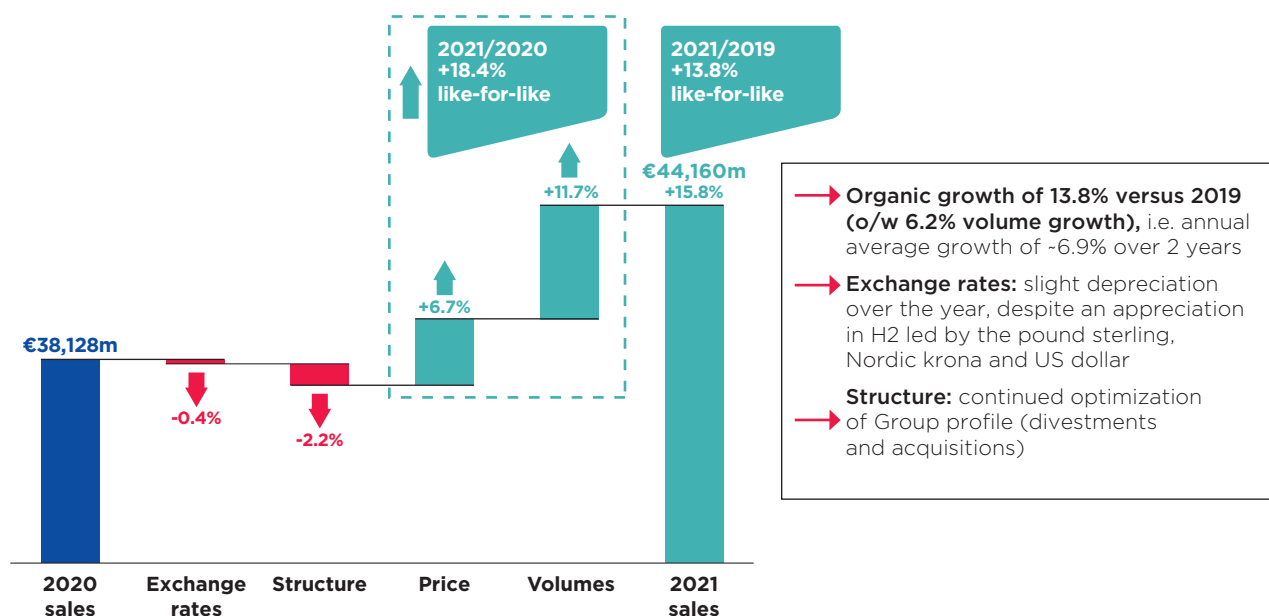
The first year of the Grow & Impact plan has already proved a success, and sets the Group firmly on the financial trajectory set at its Capital Markets Day, with an acceleration in earnings and cash generation, along with attractive value creation for our shareholders:

- **strong organic growth with an annual average of 6.9%** over the period 2019-2021, ahead of the 3%-5% target, maximizing Saint-Gobain's positive impact in the fight against climate change. Its comprehensive range of sustainability solutions for its customers represents 72% of Group sales. The solutions sold by Saint-Gobain across

the globe in one year result in around 1,300 million tons of avoided CO<sub>2</sub> emissions over their lifespan, i.e., around 40 times the Group's own total carbon footprint in 2020 (scopes 1, 2 and 3), and more than 100 times its scope 1 and 2 footprint;

- **operating margin of 10.2%**, in line with the Group's double-digit margin ambition;
- **free cash flow conversion ratio of 53%**, in line with the objective of over 50%, with free cash flow generation that has more than doubled since the launch of the transformation at the end of 2018, at €2.9 billion;
- **strong value creation, with ROCE at 15.3%** – ahead of the target of 12%-15% – compared to 10.4% in 2020 and 11.1% in 2019;
- **record shareholder return at €1.2 billion.**

## 1.2 Operating performance



Annual average organic growth over 2019-2021 = 6.9%, ahead of the target of 3% to 5%

Like-for-like sales were up 18.4% on 2020 and 13.8% on 2019, with the increase accelerating to 15.9% in the second half versus second-half 2019.

In a far more inflationary raw material and energy cost environment, the Group once again showed its **ability to increase sales prices and generate a positive price-cost spread** in 2021. The price effect was a positive 6.7% for



2021 as a whole, steadily increasing throughout the year to stand at 9.5% in the second half and 10.3% in the fourth quarter.

In line with the third quarter, and as expected, there was a modest rise in **volumes**, up 0.6% over the second half given the very high comparison basis in 2020, when trade professionals in Europe had taken less holiday during the summer and over the Christmas and New Year period owing to the coronavirus pandemic. Compared to second-half 2019, volumes were up by 4.9%, **with an acceleration between the third and fourth quarters** (up 3.6% and 6.0%, respectively) in all Group segments.

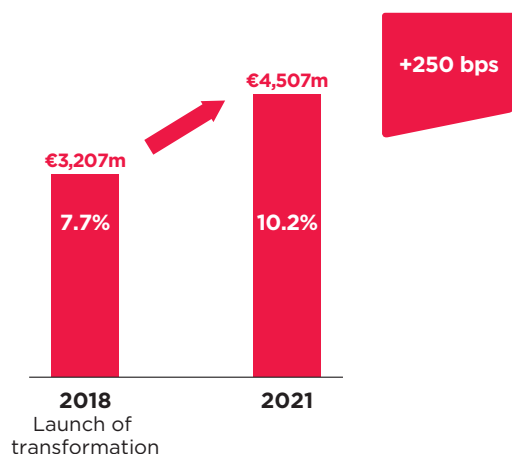
**On a reported basis**, sales came in at a record high of **€44,160 million**, with a negative **currency effect** of 0.4% over the year, but a positive effect of 1.7% in the second half, due mainly to the appreciation of the British pound, the Nordic krona and the US dollar in the fourth quarter alone.

**The Group structure impact** reduced sales by 2.2% over the year and by 3.6% in the second half, reflecting the ongoing **optimization of the Group's profile**, with **€5.6 billion** in total sales divested or signed to date since the launch of the transformation at the end of 2018. In 2021 alone, Saint-Gobain completed or signed **20 divestments representing €2.0 billion** in sales, including mainly Lapeyre in France, Distribution in the Netherlands and Spain, specialized

Distribution in the UK, Glassolutions in Germany and Denmark, and Pipe in China.

During the year the Group completed or signed **37 acquisitions** representing almost **€2.0 billion in sales**, including mainly **Chryso** and **GCP Applied Technologies (GCP)** – reinforcing its existing positions to make it a major global player in construction chemicals with more than €4 billion in sales – and **Panofrance**, a specialist distributor of timber and panels. The integration of Chryso is progressing particularly well and the company is consolidated in the Group's financial statements as from fourth-quarter 2021, with objectives set at the date of the acquisition exceeded in 2021 in terms of both sales (€431 million, up 26% like-for-like on 2019) and Ebitda (€87 million). **Continental Building Products** (plasterboard in the US), acquired in February 2020, created value in the second year – one year earlier than targeted – thanks to a strong operating performance and a rapid and seamless integration: sales totaled USD 605 million in 2021, with Ebitda at USD 185 million, representing an **Ebitda margin of 30.6%**, and synergies exceeded initial expectations, at an annualized rate of USD 50 million.

Note that in light of the hyperinflationary environment in Argentina, this country which represents less than 1% of the Group's consolidated sales is excluded from the like-for-like analysis.



#### 2018-2021

- Impact of the successful **operational and financial transformation**
- **Portfolio optimization**
- **Outperformance** versus the markets

#### 2021

- **Continued outperformance**
- Positive **price-cost spread of €60m**
- **Additional cost savings of €150m** in businesses impacted by the coronavirus par le coronavirus

### Double-digit margin ambition delivered

**Operating income** rose sharply, reaching a **new all-time high of €4,507 million**, a rise of 58% on a reported basis *versus* 2020 and of 33% *versus* 2019. Operating income was up by 60% and 39%, respectively, on a like-for-like basis.

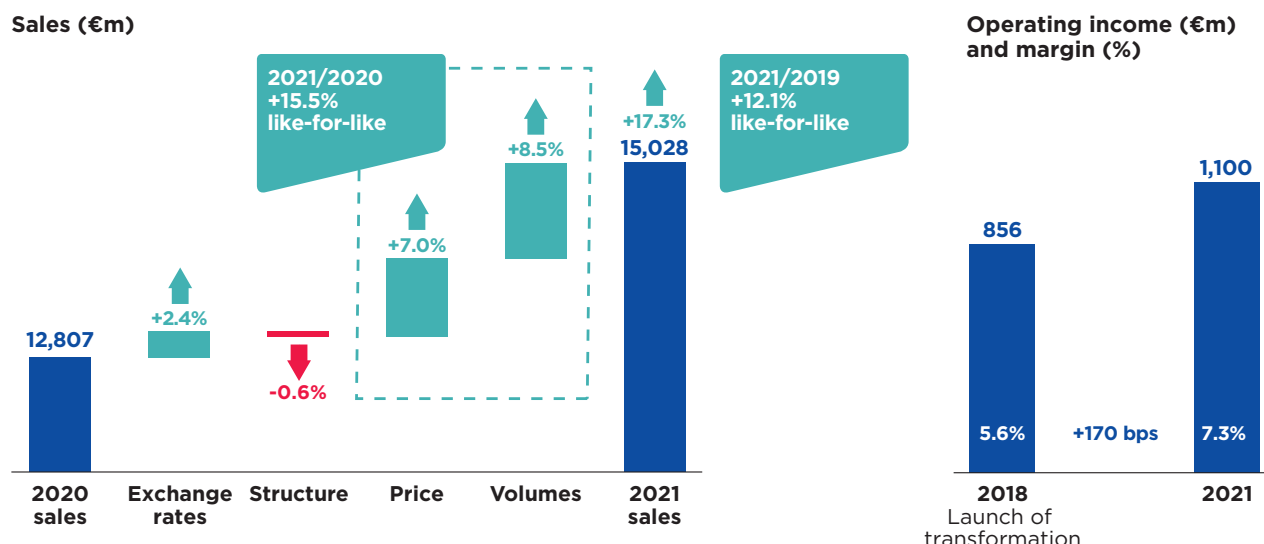
Saint-Gobain's **operating margin** rose to a record level of **10.2% in 2021** (from 7.5% in 2020 and 8.0% in 2019), i.e., an increase of 250 basis points since the launch of the Group's transformation at the end of 2018 and at the level of the best sector performers in both industry and merchandising.

#### In 2021, the Group benefited from:

- a structurally improved post-pandemic volume dynamic, supported by market share gains, leveraging its comprehensive range of solutions developed within the scope of a multi-local organization, with strongly empowered local management as close to customers as possible;
- good trends in sales prices, generating a positive raw material and energy price-cost spread of €60 million;
- an optimized profile and portfolio delivering a structural improvement in its profitable growth with a positive impact on the operating margin;
- €150 million in cost savings resulting from the post-coronavirus adaptation measures launched in 2020, along with the rigorous execution of our ongoing operational excellence program.

## Segment performance (like-for-like sales)

### a. Northern Europe: strong sales momentum on the renovation market and record margin



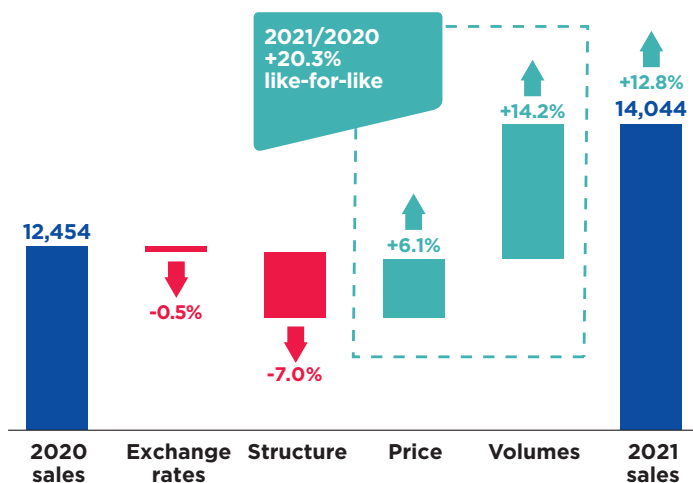
Sales in the Northern Europe Region were up by 15.5% year-on-year and by 12.1% on 2019, with a stronger 14.9% increase in the second half of the year *versus* second-half 2019 thanks to a good fourth quarter on structurally supportive renovation markets. The Region's operating margin hit an annual record high of 7.3% (*versus* 6.2% in 2020 and 6.3% in 2019), supported by good volume trends, an optimized business profile and a strong acceleration in prices at the end of the year.

**Nordic countries** reported robust growth over the year as a whole, particularly in sales through distribution and light construction solutions, on a supportive renovation market. Our e-commerce platforms proved especially dynamic, representing up to 30% of sales in specialty segments. Investments in Norway aimed at transforming

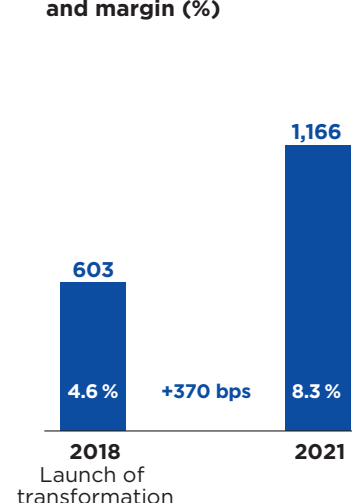
our Fredrikstad factory into the world's first carbon-neutral plasterboard plant made good progress. Despite the impact of the automotive market contraction on demand for glass, **Germany** ended the year with an acceleration thanks to sales of light and sustainable construction solutions and should benefit from stimulus measures in the energy efficiency renovation segment in 2022. The **UK** saw an acceleration in growth in the second half compared to second-half 2019 – in the context of an optimized network – driven by prices and an improvement in sales through distribution, despite certain logistical difficulties affecting supply chains. **Eastern Europe** enjoyed strong growth in its main markets, particularly Poland, the Czech Republic and Russia, although the latter represents only around 0.5% of the Group's sales.

## b. Southern Europe - Middle East & Africa: strong sales momentum on the renovation market and record margin

Sales (€m)



Operating income (€m) and margin (%)



Sales for the Southern Europe - Middle East & Africa Region rose by 20.3% year-on-year – with all countries reporting double-digit growth – and by 13.9% compared to 2019, with an acceleration to 14.9% in the second half *versus* second-half 2019 thanks to a good fourth quarter on structurally supportive renovation markets. The operating margin for the Region came in at an annual record high of 8.3% (*versus* 5.2% in 2020 and 5.4% in 2019) owing to several factors: very good volumes and an outperformance on the renovation market and in sustainable construction solutions, productivity gains from our teams, a highly optimized post-transformation profile following in particular the positive impact of disposals, and a strong acceleration in prices at the end of the year.

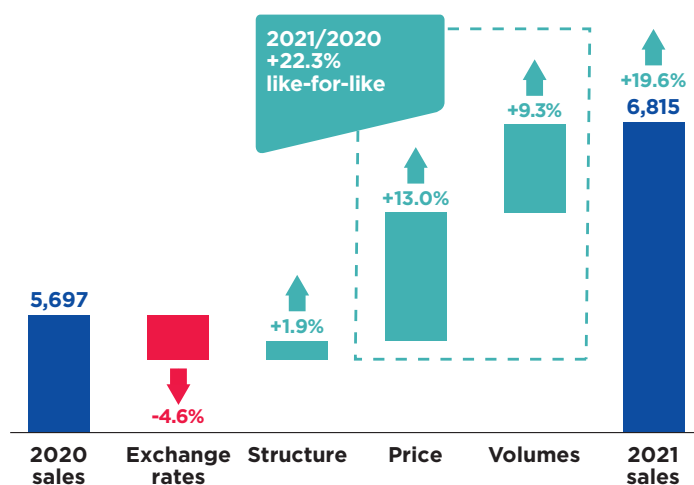
**France** continues to enjoy good momentum, driven by renovation markets and energy efficiency solutions. The Group has benefited from France's household stimulus package *MaPrimeRenov'*, which represents €2 billion in subsidies distributed for over 600,000 projects approved over the year. In terms of renovation of public buildings, the first effects of the stimulus plan should begin to be seen in 2022. Saint-Gobain continued to capture market share

during the year in France. It benefited from its unique and dense presence across the entire value chain: from the manufacture of sustainable solutions to their distribution – in stores offering advice, training, digital services, and logistics or recycling solutions to our hundreds of thousands of trade professional customers, as well as on e-commerce platforms or our site offering inspiration and intermediation, *La Maison Saint-Gobain*. The acquisition of PanoFrance enriches the Group's offer in the high-potential modular timber solutions market. **Spain** advanced, particularly in light construction solutions as well as in construction chemicals, and despite the closure of a flat glass manufacturing plant in 2020 as part of the optimization of our industrial footprint. To support this robust growth, a new plasterboard facility equipped with the very latest technologies will be operational in the country in 2022 at Quinto. **Italy** leveraged the Group's comprehensive solutions offering to fully benefit from the country's continued support for energy-efficient renovation in the form of tax credits. **Benelux** also progressed, as did the **Middle East and Africa**, where we opened 5 plants, increasing our presence to 21 countries in 2021, with strong growth in Turkey and Egypt.

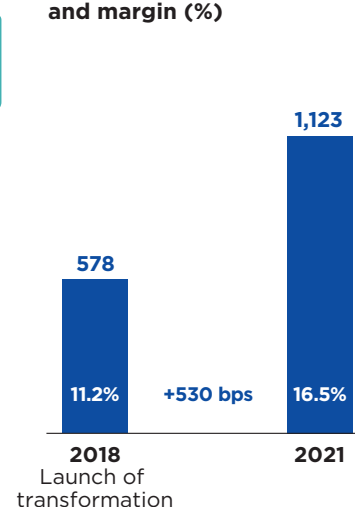


## c. Americas: strong sales growth and increase in margin to an all-time high

Sales (€m)



Operating income (€m) and margin (%)



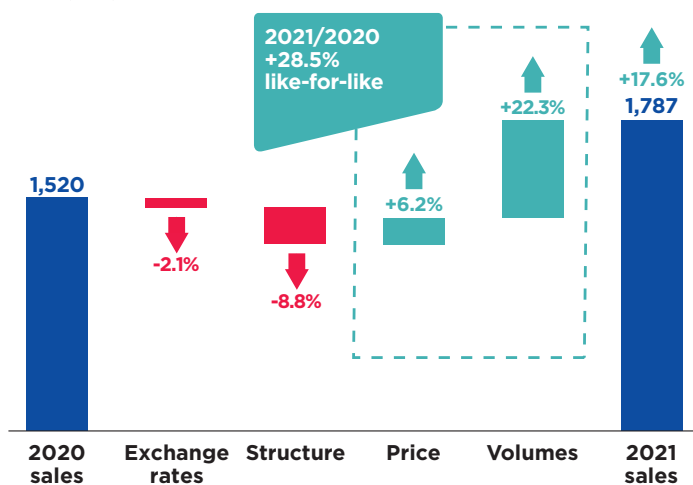
The Americas Region delivered 22.3% organic growth over the year compared to 2020, and 28.3% compared to 2019, with an acceleration in the second half at 31.3% *versus* second-half 2019 thanks to good momentum in the fourth quarter. The operating margin for the Region came in at an annual record high of 16.5% (*versus* 11.5% in 2020 and 10.1% in 2019), mainly supported by strong growth in volumes and a strong positive raw material and energy price-cost spread.

■ **North America** progressed by 21.6% over the year *versus* 2019, and by 23.5% in the second half of 2021, driven by an acceleration in prices and a good volume dynamic in light construction solutions. Our local organization enabled us to mitigate strong tensions on supply chains throughout the year – particularly for raw materials – and to strengthen our customer relationships. The successful integration of Continental in early 2020 not only helped strengthen the Group's position on the US plasterboard market, but also helped develop a shared Saint-Gobain solutions offer for new sales channels, thereby improving our value proposition and differentiation for our customers thanks to these sales synergies.

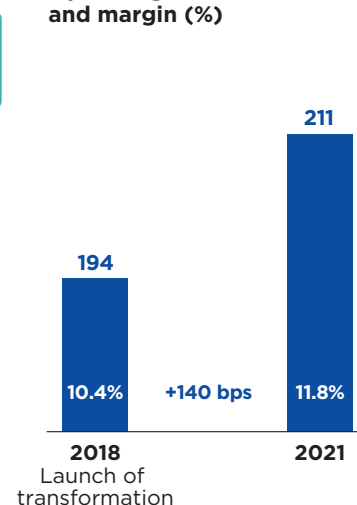
■ **Latin America** achieved further strong growth in terms of both prices – to offset inflation – and volumes. Sales in the Region grew by 42.5% over the year compared to 2019, and by 47.7% in the second half, driven by the acceleration in prices. Brazil benefited from its comprehensive range of solutions in 2021, strengthening its market presence and improving its efficiency and customer service. Growth was also supported by our development in Argentina, Chile, Peru, Mexico and Columbia, thanks to new plant openings and acquisitions to reinforce our presence in the region.

## d. Asia-Pacific: strong sales growth and record margin

Sales (€m)



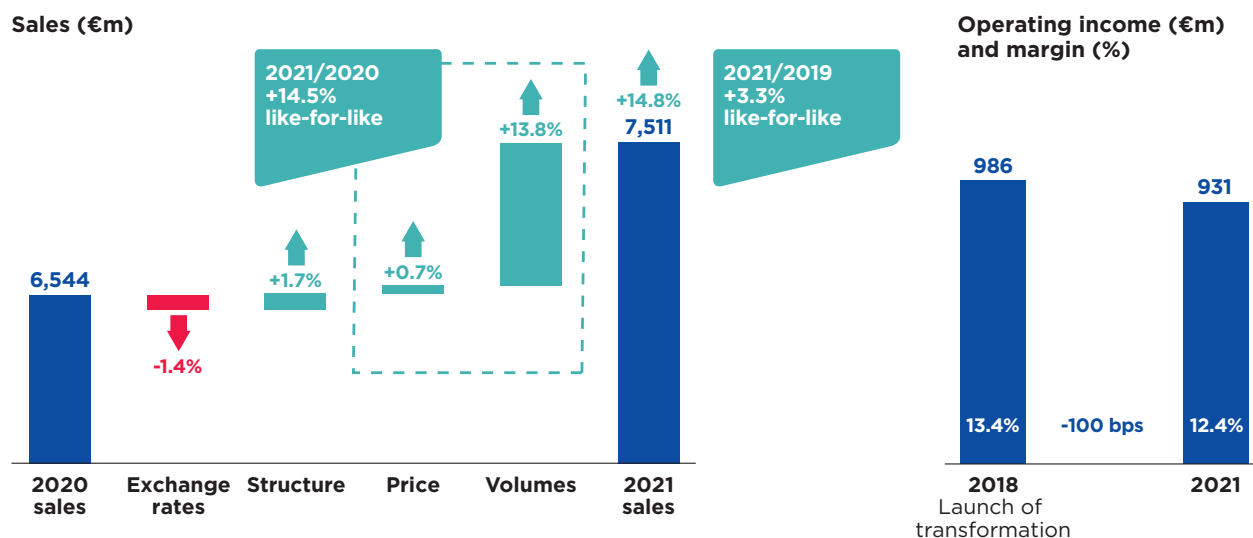
Operating income (€m) and margin (%)



The Asia-Pacific Region reported 28.5% growth *versus* 2020 and 17.0% growth *versus* 2019, including 17.8% in the second half *versus* second-half 2019. The operating margin for 2021 came in at an annual record high of 11.8% (*versus* 10.7% in 2020 and 10.6% in 2019), supported by good momentum in volumes.

**India** delivered a strong performance in 2021, despite an unstable health situation throughout the year. The Group captured market share in the country, thanks to its leadership in promoting energy- and resource-efficient buildings, an integrated and innovative range of solutions for the residential market (Home & Hospitality), and the introduction of new ranges of construction chemicals.

The integration of Rockwool India in stone wool insulation, expected to be completed by the end of first-quarter 2022, will help continue this overall dynamic. **China** enjoyed very strong growth in 2021, benefiting from market share gains thanks to its positioning on high value-added segments, in an upbeat market. Several development projects will help accelerate growth in light and sustainable construction, including new gypsum lines and waterproofing solutions. Although **South-East Asia** returned to growth overall at the end of the year compared to 2019, driven by Vietnam where the Group continued to capture market share, its 2021 performance was affected by the numerous health restrictions imposed in light of the coronavirus pandemic.

e. High Performance Solutions (HPS): good growth in sales *versus* 2019 excluding Mobility

HPS sales were up by 14.5% year-on-year and by 3.3% compared to 2019, with a stronger 4.6% increase in the second half *versus* second-half 2019 thanks to upbeat industrial markets in the fourth quarter, with the exception of automotive in Europe. Against this backdrop, the operating margin came in at 12.4% for the year (*versus* 9.4% in 2020 and 12.7% in 2019), continuing to be affected by Mobility in Europe.

■ Businesses serving the **Construction Industry** outperformed the market with 11.8% growth *versus* 2019, continuing to benefit from upbeat trends in textile solutions for external thermal insulation systems (ETICS) thanks to good momentum in sustainable construction. This growth was supported by the increase in production capacities for textile solutions. The integration of Chryso got off to a very good start: the company is consolidated as from fourth-quarter 2021 and sales trends are very positive, ahead of the expectations set at the time of the acquisition.

■ The **Mobility** business remained slightly below 2019 levels (down 3.1%), but returned to growth in the fourth quarter (up 1.7%) driven by a progression in sales to the Americas and China, particularly in electric vehicles, which now represent around 20% of our automotive sales. Europe remained down, as the shortage of semi-conductors weighed on automotive manufacturers' production capacities. However, thanks to its very strong positioning in electric vehicles and high value-added products, the Mobility Business continued to significantly outperform the automotive market.

■ Businesses serving **Industry** progressed 6.4% on 2019, supported by positive trends in surface finishing solutions and innovation in decarbonization technologies for our customers, such as Saint-Gobain's expertise in specialty materials that help significantly reduce CO<sub>2</sub> emissions from many different industrial processes and applications (e.g., ceramic refractories for glass manufacturers). Although the year-on-year rebound in activities relating to investment cycles intensified throughout the year, these activities remain slightly down on 2019.



## 1.3 Financial results

### › RECORD RESULTS: BUSINESS INCOME AND EBITDA

(in EUR million)	2019	2020	2021	2021/2020	2021/2019
<b>Operating income</b>	<b>3,390</b>	<b>2,855</b>	<b>4,507</b>	<b>+57.9%</b>	<b>+32.9%</b>
Non-operating costs	(421)	(342)	(239)		
Capital gains (losses) and impacts resulting from changes in Group structure	(13)	(58)	(67)		
Asset write-downs and other	(403)	(1,023)	(265)		
<b>BUSINESS INCOME</b>	<b>2,553</b>	<b>1,432</b>	<b>3,936</b>	<b>+174.9%</b>	<b>+54.2%</b>
<b>Operating income</b>	<b>3,390</b>	<b>2,855</b>	<b>4,507</b>	<b>+57.9%</b>	<b>+32.9%</b>
Operating depreciation and amortization	1,901	1,902	1,934		
Non-operating costs	(421)	(342)	(239)		
<b>EBITDA</b>	<b>4,870</b>	<b>4,415</b>	<b>6,202</b>	<b>+40.5%</b>	<b>+27.4%</b>
<b>EBITDA MARGIN (AS A % OF SALES)</b>	<b>11.4%</b>	<b>11.6%</b>	<b>14.0%</b>	<b>+240 BPS</b>	<b>+260 BPS</b>

#### Ebitda margin up 290 bps vs. 2018

Ebitda climbed 40% on 2020 and 27% on 2019 to a record €6,202 million, while the **Ebitda margin came in at a record annual high of 14.0%** versus 11.6% in 2020. Non-operating costs included in Ebitda decreased to €239 million from €342 million in 2020, in line with the objective given at the Group's Capital Markets Day.

The net balance of capital gains and losses on disposals, asset write-downs and the impacts of changes in Group structure represented an expense of €332 million (*versus* an expense of €1,081 million in 2020), reflecting €265 million in asset write-downs relating mainly to the divestment of underperforming businesses, and €67 million in disposal losses and impacts relating to changes in Group structure. Business income was €3,936 million, up 54% on 2019.

### › RECORD RECURRING NET INCOME

(in EUR million)	2019	2020	2021	2021/2020	2021/2019
<b>BUSINESS INCOME</b>	<b>2,553</b>	<b>1,432</b>	<b>3,936</b>	<b>+174.9%</b>	<b>+54.2%</b>
<b>Net financial expense</b>	<b>(496)</b>	<b>(453)</b>	<b>(408)</b>		
Dividends received from investments	28	34	1		
<b>Income tax</b>	<b>(631)</b>	<b>(526)</b>	<b>(919)</b>		
<b>NET ATTRIBUTABLE INCOME</b>	<b>1,406</b>	<b>456</b>	<b>2,521</b>		
<b>RECURRING NET INCOME</b>	<b>1,915</b>	<b>1,470</b>	<b>2,815</b>	<b>+91.5%</b>	<b>+47.0%</b>
<b>Recurring EPS (in EUR)</b>	<b>3.53</b>	<b>2.74</b>	<b>5.35</b>	<b>+95.3%</b>	<b>+51.6%</b>

#### EPS up by more than 50% vs. 2019

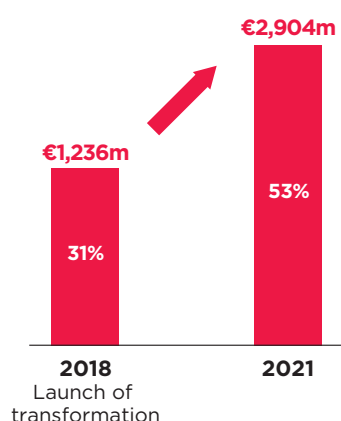
**Net financial expense** excluding dividends from investments improved, at €408 million *versus* €453 million in 2020.

The **tax rate** on recurring net income was 24%, slightly lower than in 2019 (25%). Income tax was €919 million, including an exceptional €106 million which relates to deferred tax in the UK (liability method) following the rise in the corporate income tax rate from 19% to 25%.

**Recurring net income hit an all-time high of €2,815 million** (excluding capital gains and losses on disposals, asset write-downs and material non-recurring provisions), up 47% from €1,915 million in 2019.

Net attributable income amounted to €2,521 million, up 79% on the 2019 figure of €1,406 million.

**Capital expenditure** represented €1,591 million, up on the abnormally low figure in 2020 but down 12.5% on 2019. In 2021, growth capex was up by 40% on 2020: the Group opened 21 new plants and production lines to bolster its leading positions on the fast-growing markets of construction chemicals and light construction. Its main growth projects concerned (i) sustainable construction and construction chemicals in Asia (Malaysia and China), Latin America (Brazil, Peru and Chile), Africa (Ivory Coast and Angola), the Middle East (Saudi Arabia), Europe (Czech Republic) and Turkey, and (ii) façade and light construction solutions in emerging countries (Mexico, India and China), in the United States and in Spain. In North America, Saint-Gobain has decided to invest more than USD 400 million over the next three years to increase its production capacities in plasterboard, roofing and insulation.



## 2018-2021

- **New cash culture**
- Positive impact of **change** in the Group's **profile**
- **Optimization of capital expenditure**
- **Reduction in operating working capital requirement** (operating WCR): **decrease of 12 days' sales**

## 2021

- **Capital expenditure at 3.6% of sales** compared to a target of 3.5% to 4.5%
- **Non-operating costs at €239m**, in line with target
- **Operating WCR at 17 days' sales** vs 18 days at end-2020

## Delivered target of a FCF conversion ratio &gt;50%

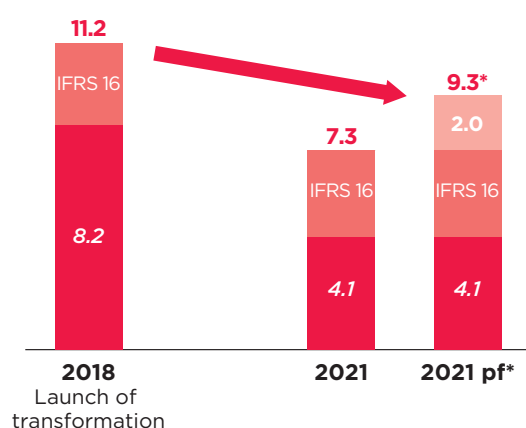
**Free cash flow remained high, at €2,904 million**, a rise of 56% on 2019. The **free cash flow conversion ratio was 53% versus 44%** in 2019, buoyed by strong growth in Ebitda, a continuing low working capital requirement (WCR) and the decrease in maintenance capex. Operating WCR represented 17 days' sales at December 31, 2021, representing a historic low for the second consecutive year (compared to 18 days at end-2020 and 27 days at end-2019), thanks to efforts to monitor overdue receivables and despite the first steps taken to rebuild inventories in order to best serve its customers.

**ROCE** (Return On Capital Employed) hit an all-time high of 15.3% (*versus* 11.1% in 2019), resulting in strong value creation for our shareholders, in both industry and merchanting.

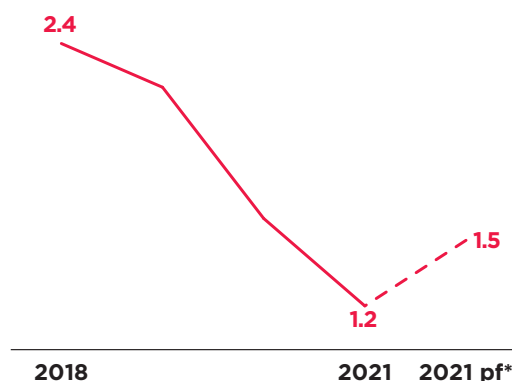
**Investments in securities net of debt acquired** totaled €1,352 million (€1,423 million in 2020), and related primarily to the acquisition of Chryso in the construction chemicals segment – but also Duraziv in Romania and Z Aditivos in Peru – the bolt-on acquisitions of PanoFrance and Raboni Normandie in France; Brüggemann in modular construction in Germany; and a joint venture investment in Massfix, a glass recycling company, to develop the circular economy in Brazil. In total, acquisitions made by the Group in 2021 represent approximately €820 million in full-year sales and approximately €125 million in Ebitda.

**Divestments** totaled €322 million, corresponding essentially to the sale of Lapeyre, the distribution business in the Netherlands and Spain, the specialized plumbing, heating and sanitaryware distribution business in the UK (Graham), and the Pipe business in China.

## Net debt. €bn



## Net debt/EBITDA



## Net debt/EBITDA ratio between 1.5x and 2.0x, in line with commitments

\* Proforma 2021, after GCP acquisition: net debt +€2bn

**Net debt** remained virtually stable at €7.3 billion at December 31, 2021 (€7.2 billion at end-2020 and €10.5 billion at end-2019). It benefited from strong free cash flow generation which allowed us to enhance our capital allocation and shareholder return policy (€1.2 billion distributed *via* dividend payouts and the buyback of almost 9 million Saint-Gobain shares). The Group was therefore able

to invest €1.6 billion in capital expenditure and €1.4 billion in acquisitions. Net debt represents 35% of consolidated equity compared to 39% at December 31, 2020. The **net debt to Ebitda ratio** on a rolling 12-month basis was 1.2 (around 1.5 with the GCP acquisition on a *pro forma* basis) compared to 1.6 at December 31, 2020.

## 1.4 Shareholder return policy

In 2021, Saint-Gobain returned a total of €1.2 billion to its shareholders. The TSR <sup>(1)</sup> of the Saint-Gobain share climbed to 69% for the year as a whole:

- almost €700 million was paid by the Group to its shareholders in respect of the dividend for 2020;
- Saint-Gobain Group spent €518 million buying back its shares in 2021 (net of offsetting employee share creation) in order to reduce the number of shares outstanding to 521 million at December 31, 2021 from 530 million at end-December 2020, ahead of its target of €2 billion in share buybacks over five years (2021-2025).

In 2022, the Group therefore expects to return over €1.2 billion in total to shareholders:

- at its meeting on February 24, 2022, Saint-Gobain's Board of Directors decided to recommend to the Shareholders' Meeting on June 2, 2022 a cash dividend up 23% to €1.63 per share (versus €1.33 in 2020). This dividend represents 30% of recurring net income and a dividend yield of 2.6% based on the closing share price at December 31, 2021 (€61.87). The ex-dividend date has been set at June 6 and the dividend will be paid on June 8, 2022;
- the Group will allocate at least €400 million for share buybacks in 2022 (net of offsetting employee share creation) – in order to further reduce the number of its outstanding shares – in line with the objectives announced on presenting its Grow & Impact plan on October 6, 2021;
- the Group will recommend to the Annual General Meeting of June 2, 2022 to increase the maximum purchase price for its own shares, from €80 to €100 per share.

## 1.5 Environment, social, governance (ESG) performance

### 1.5.1 Alignment of the CSR dashboard with the Group's challenges

The Group has prioritized its CSR challenges and actions. These key challenges relate to opportunities and risks identified in accordance with legal requirements (see Chapter 2 *Strategy*, Section 1.3.3 of the 2021 Universal Registration Document). They also take into consideration the expectations of stakeholders identified in the materiality analysis, as well as the Group's environmental, social and societal challenges.

A CSR roadmap was published in 2019. It is a tool for managing the Group's CSR strategy. This roadmap is based on six key challenges for the Group: climate change, the circular economy, health and safety across the entire value chain, the creation of inclusive local value, inclusion and diversity and business ethics.

This roadmap reflects Saint-Gobain's willingness to assess its performance in terms of impacts on the environment, people and society generated by its activities and the expectations of its stakeholders.

In November 2020, the Group implemented its CO<sub>2</sub> roadmap to achieve carbon neutrality by 2050. New targets for reducing carbon emissions in scopes 1 and 2 and in scope 3 between 2017 and 2030 were validated by the Science-Based Targets initiative (SBTi). These targets were therefore included in the dashboard in 2021 to replace the 2025 iso-production targets.

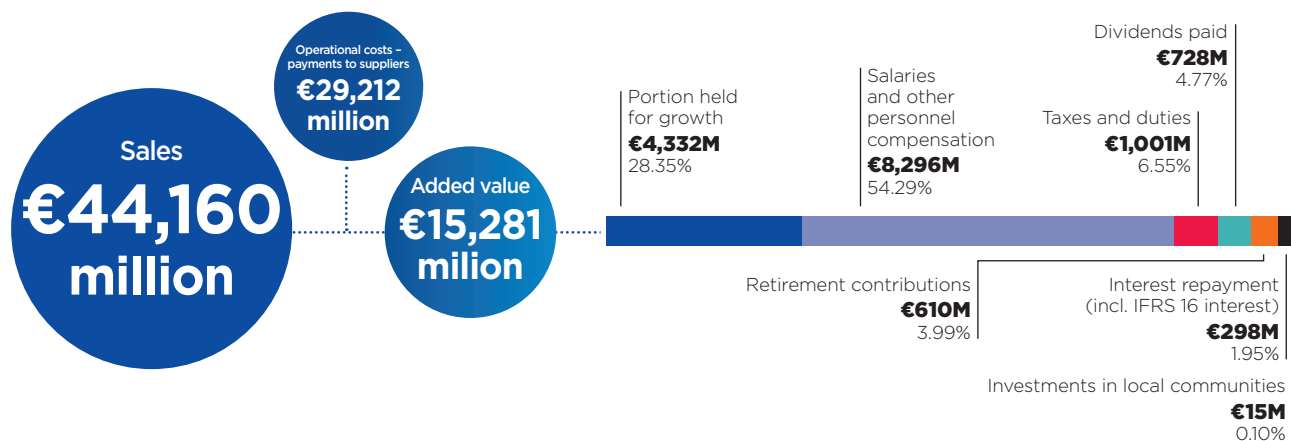
This dashboard update also includes the action plans implemented as part of the Grow & Impact strategic program.

(1) Total Shareholder Return for Saint-Gobain in 2021, including the reinvestment of the dividend in Saint-Gobain stock.



OBJECTIVES	2021 RESULTS	PROGRESS IN 2021
<b>Climate change</b>		
To contribute to a just and sustainable transition, aligned with the Paris Agreement		
-33% on scopes 1 and 2 between 2017 and 2030 (in absolute value)	-23% (10.3 MtCO <sub>2</sub> )	70%
-50% on industrial water withdrawals between 2017 and 2030 (in absolute value)	-14% (48.1 million m <sup>3</sup> )	29%
<b>Circular economy</b>		
To create value through a circular business model that conserves resources		
-80% non-recovered waste between 2017 and 2030 (in absolute value)	-24% (0.459 Mt)	30%
+30% of virgin raw materials avoided between 2017 and 2030	+1% (9.952 Mt avoided)	3%
<b>Health and safety across the entire value chain</b>		
To ensure the health and safety of our employees and stakeholders is our first responsibility		
Value of TRAR <sup>(1)</sup> : 1.5 at the end of 2030 vs. 2017	1.9	64%
100% of sites covered by a chemical inventory by 2025	66%	66%
<b>Employee engagement and diversity</b>		
To create a work environment that enables professional and personal growth, promotes inclusion of all diversities and ensures equity		
Employee engagement rate above benchmark every year	83% vs. 74%	100%
30% of women managers by 2025	26.3%	88%
<b>Inclusive growth</b>		
To create shared economic growth with stakeholders in a spirit of mutual trust and transparency		
100% of countries have a community assistance program by 2025	67%	67%
100% coverage of the CARE program by 2023	88% of employees covered	88%
<b>Business ethics</b>		
To share our values with our stakeholders to build together over the long term		
100% of new managers are trained in the code of ethics in their induction year every year	95%	95% code of ethics 95% corruption 93% competition
100% of responsible timber purchases by 2025	93.4%	93.4%

In addition to this dashboard, Saint-Gobain assesses value creation for each of its stakeholders every year.



(1) Total recordable accident rate - more than 24 hours' lost time and non lost time.

## 1.5.2 Significant ESG progress in 2021

CSR is at the heart of the strategy of Saint-Gobain, world leader in sustainable construction. The Group wishes to transparently communicate on its non-financial performance and its progress with regard to its short-, medium- and long-term objectives.

This communication is part of its dual commitment: to maximize its positive contribution on climate, social and societal issues and to reduce its footprint on humanity and the environment.

### Environment

Saint-Gobain's solutions sold to the customers of the Group in 2021 will result in 1,300 million tons of avoided CO<sub>2</sub> emissions over their lifespan, i.e. 40 times the Group's own total carbon footprint in 2021.

Saint-Gobain also acts to reduce its carbon footprint and is committed to achieve carbon neutrality by 2050 thanks to its 2030 CO<sub>2</sub> roadmap:

- **reduction in scope 1 and 2 CO<sub>2</sub> emissions** in 2021, down to 10.3 million tons – despite the sharp 11.7% year-on-year increase in volumes vs. 2020 – representing a reduction of 23% since 2017, in line with the 2030 objective of a 33% reduction, validated by the Science-Based Targets initiative (SBTi);
- **growth decoupled from its CO<sub>2</sub> emissions**: 0.23 kg of CO<sub>2</sub> per euro of turnover, representing a reduction of around 15% on 2020 and of almost 30% on 2017; 1.67 kg of CO<sub>2</sub> per euro of Ebitda, representing a reduction of approximately 30% on 2020 and of more than 50% on 2017;
- **two-fold increase** over one year in **green electricity** as a proportion of the Group's total electricity consumption, at nearly 40%, in line with the target for 2021;
- **capital expenditure and R&D investments focused on the 2050 net zero carbon goal: around €100 million** allocated for the reduction of direct emissions as from the first year of the €1 billion package covering 2021 to 2030;
- **increase of internal carbon prices – in place since 2016** – from €50 to €75 per ton for investment decisions and to €150 per ton for research and development investments in disruptive technologies;
- increase in **avoided virgin raw materials**: from 9.3 million tons in 2020 to 9.9 million tons in 2021;
- reduction of 24% in **non-recovered waste** since 2017.

### Social

Thanks to the strong commitment of its teams, demonstrated in the survey conducted in 2021, with an impressive industry-leading engagement rate up 4 points in 2 years at 83%, the Group has continued to record strong social progress in 2021, confirming the pride, loyalty and satisfaction of its employees.

*Take care of employees*

- **continued commitment to safety**, with the accident frequency rate (TRAR) including subcontractors at 1.9 in 2021, an improvement of 15% *versus* 2019.

*Diversity*

- **increase in diversity in management bodies**, locally and at Group level. The proportion of women in the Executive Committee in place since July 1, 2021 reached 37.5%, ahead of the target of 30% in all internal management bodies in 2025;
- **proportion continues to rise of women in senior management (representing 0.5% of the managers)**: 21% in 2021 for a target of 25% women managers set for 2025;
- **proportion continues to rise of women managers**: 26.3% in 2021 for a new target of 30% women managers set for 2025;
- **share of women in executive recruitment** of nearly 35% in 2021

### Ethics and communities

In terms of inclusive growth and business ethics, significant progress has been made in areas such as:

- **roll-out of a whistleblowing system** accessible to employees and other stakeholders in 2021;
- 95% of managers **trained** in our Code of Ethics in their first year with the Group;
- **increase in the proportion of ESG-linked compensation**: from 5% to 10% for short-term compensation (CO<sub>2</sub> emissions reduction criterion added to the safety criterion), and from 15% to 20% for long-term compensation (increase in the weighting of the CO<sub>2</sub> emissions reduction criterion from 5% to 10%, along with criteria based on safety and diversity, each accounting for 5%);
- **strengthening support for local communities**: almost €15 million for community initiatives (philanthropy and sponsorship).

## 1.6 Outlook and strategic priorities

### 2022 outlook

In 2022 the Group should continue to benefit from good momentum in its main markets – especially renovation in Europe, as well as construction in the Americas and in Asia – and reaffirm its excellent operating performance thanks to a solid and well-aligned organization. In this environment, and provided there is no new major impact related to the coronavirus pandemic and the geopolitical situation, Saint-Gobain expects the following trends for its segments:

- **Europe:** supportive renovation market, requiring comprehensive solutions that increase efficiency and save time for customers, albeit with a high comparison basis in the first half;
- **Americas:** upbeat market trends, particularly in residential construction in North America and in Latin America overall, despite a less dynamic environment in Brazil;

- **Asia-Pacific:** market growth with continued good momentum in China and India, and a gradual recovery in South-East Asia with fewer pandemic-related restrictions;
- **High Performance Solutions:** growth in industrial markets, with supportive long-term trends in sustainable construction and a demand for innovation and new materials for industry decarbonization and green mobility, despite uncertainties as to the recovery of the automotive market in Europe.

### Strategic priorities

In this supportive environment, our strategic priorities for 2022 are fully aligned with the medium and long-term structural growth scenario in the Grow & Impact plan:

#### 1. Accelerate the Group's growth and impact:

- **outperformance versus our markets**, as demonstrated by the good volume momentum throughout 2021, thanks notably to our comprehensive range of integrated, differentiated and innovative solutions offering sustainability and performance for our customers, developed within the scope of an organization as close to the ground as possible in each country or market;
- **determined deployment of our ESG initiatives** in line with our 2030 roadmap towards carbon neutrality in 2050;
- **ongoing optimization of the Group's profile**, with the full effect of the Chryso integration and preparation for the GCP acquisition in the second half, as part of a vigorous dynamic of targeted and value-creating acquisitions and divestments.

#### 2. Continue our initiatives focused on profitability and performance: maintain a robust margin and strong free cash flow generation:

- **constant focus on the price-cost spread**, with, as in 2021, strong pricing agility and discipline capitalizing on a significant carry-over price effect amid inflation in raw material and energy costs of the same order of magnitude as in 2021;
- disciplined continuation of our **operational excellence program**;
- maintaining the **structural improvement in operating working capital requirement** while maintaining a good level of inventories to best serve customers;

- **capital expenditure** of around **€1.8 billion**, in line with the Group's objective of between 3.5% and 4.5% of sales, with strict allocation to high-growth markets and digital transformation.

**In a structurally supportive market environment, Saint-Gobain is targeting a further increase in operating income in 2022 compared to 2021 at constant exchange rates.**

This document contains *forward-looking statements with respect to Saint-Gobain's financial condition, results, business, strategy, plans and outlook. Forward-looking statements are generally identified by the use of the words "expect", "anticipate", "believe", "intend", "estimate", "plan" and similar expressions. Although Saint-Gobain believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of its future performance. Actual results may differ materially from the forward-looking statements as a result of a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and are generally beyond the control of Saint-Gobain, including but not limited to the risks described in Saint-Gobain's 2021 Universal Registration Document available on its website ([www.saint-gobain.com](http://www.saint-gobain.com)). Accordingly, readers of this document are cautioned against relying on these forward-looking statements. These forward-looking statements are made as of the date of this document. Saint-Gobain disclaims any intention or obligation to complete, update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. This presentation does not constitute any offer to purchase or exchange, nor any solicitation of an offer to sell or exchange securities of Saint-Gobain. No representation or warranty, express or implied, is made by Saint-Gobain or its managers, corporate officers, employees, contractors, representatives or advisors as to the accuracy or completeness of the information or opinions contained in this document.*



## 2.1 Presentation of the Board of Directors

As of April 1, 2022, the Board of Directors of Compagnie de Saint-Gobain consists of 14 members appointed for a four-year term. It includes one Director representing employee shareholders and two employee Directors, appointed in accordance with the law, and one Lead independent Director in charge of overseeing the efficient running of the Company's governance bodies.

The Board of Directors comprises a proportion of **73% of independent Directors** satisfying the criteria set by the AFEP-MEDEF corporate governance code for French listed companies, to which Compagnie de Saint-Gobain refers,







and a proportion of **55% of women**. The Board of Directors held eleven meetings in 2021. The global **attendance rate** of the Directors in office as of February 1, 2022 at these meetings was **98%**.

For further information about the composition and the functioning of the Board of Directors, refer to Chapter 5 *Corporate governance*, Section 1 of Compagnie de Saint-Gobain 2021 Universal Registration Document available on the website [www.saint-gobain.com](http://www.saint-gobain.com) (the "**2021 Universal Registration Document**").



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

Information as of April 1, 2022 <sup>(1)</sup>

	<p><b>PIERRE-ANDRÉ DE CHALENDAR</b> Chairman of the Board of Directors</p> <p>Date of first election: June 2006 Number of shares held: 312,718 Other offices and duties held outside the Group:</p> <ul style="list-style-type: none"> <li>– Director, Chairman of the Compensation Committee and member of the Governance, Ethics, Nomination and CSR Committee of BNP Paribas*</li> <li>– Director and member of the Nomination Committee of Veolia Environnement*</li> </ul> <p>Compagnie de Saint-Gobain « Tour Saint-Gobain » 12 Place de l'Iris 92400 Courbevoie</p>		<p><b>BENOIT BAZIN</b> Director</p> <p>Date of first election: June 2021 Number of shares held: 64,598 Other offices and duties held outside the Group:</p> <ul style="list-style-type: none"> <li>– Director and member of the Remuneration Committee and the Nomination and Governance Committee of Vinci*</li> </ul> <p>Compagnie de Saint-Gobain « Tour Saint-Gobain » 12 Place de l'Iris 92400 Courbevoie</p>
	<p><b>JEAN-FRANÇOIS CIRELLI</b> Independent Director Member of the Nomination and Remuneration Committee</p> <p>Date of first election: June 2020 Number of shares held: 800 Other offices and duties held outside the Group:</p> <ul style="list-style-type: none"> <li>– Chairman of BlackRock France, Belgium and Luxembourg <sup>(1)</sup></li> <li>– Senior Advisor of Advent International</li> <li>– Chairman of the Board of Directors of Idemia</li> <li>– Director of MET Holding AG** (Switzerland)</li> </ul> <p>BlackRock France 16 rue du 4 Septembre 75002 Paris</p>		<p><b>LYDIE CORTES</b> Employee Director Member of the Nomination and Remuneration Committee</p> <p>Date of first election: May 2018 Number of shares held: 2,202 Other offices and duties held outside the Group:</p> <ul style="list-style-type: none"> <li>– None</li> </ul> <p>Saint-Gobain Weber France D 1083 Le Grand Étang 01960 Servas</p>
	<p><b>SIBYLLE DAUNIS-OPFERMANN</b> Director representing employee shareholders</p> <p>Date of first election: March 2020 Number of shares held: 900 Other offices and duties held outside the Group:</p> <ul style="list-style-type: none"> <li>– None</li> </ul> <p>PUM 4 rue René Francart 51100 Reims</p>		<p><b>LINA GHOTMEH</b> Independent Director</p> <p>Date of first election: November 2021 Number of shares held: 800 Other offices and duties held outside the Group:</p> <ul style="list-style-type: none"> <li>– Chairwoman of Lina Ghotmeh Architecture</li> </ul> <p>Compagnie de Saint-Gobain « Tour Saint-Gobain » 12 Place de l'Iris 92400 Courbevoie</p>

\* Listed company.

\*\* Foreign company.

(1) The full biography of each Director, the list of offices and position in which they serve or have served over the past five years and the staggering of the Directors' terms of office are provided in Chapter 5 Corporate governance, Section 1.1 of the 2021 Universal Registration Document.



### IÊDA GOMES YELL

Independent Director

Member of the Audit and Risk Committee

Date of first election: June 2016

Number of shares held: 800

Other offices and duties held outside the Group:

- Director and Chairwoman of the Nomination, Sustainable Development and Governance Committee and Human Capital and Remuneration Committee of Exterran Corporation\* (United States)
- Director and member of the Strategy Committee and the Human Resources, Compliance and Sustainable Development Committee of Prumo Logística SA\*\* (Brazil)
- Director of The Institute of Directors\*\* (United Kingdom)

Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie

Research fellow  
and Director  
of companies

63 years old

Nationality: Brazilian  
and English



### ANNE-MARIE IDRAC <sup>(1)</sup>

Independent Director

Chairwoman of the Nomination  
and Remuneration Committee

Member of the Corporate Social  
Responsibility Committee

Date of first election: June 2011

Number of shares held: 827

Other offices and duties held outside the Group:

- Director and Chairwoman of the Sustainable Development and Compliance Committee of Air France-KLM\*
- Director and member of the Governance and Ethics Committee and of the Strategy & CSR Committee of Total Energies SE\*
- Director and Chairwoman of the Compensation Committee of Sanef

Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie

Director  
of companies

70 years old

Nationality: French

(1) As Ms. Anne-Marie Idrac reaches the age limit of 70 during the 2021 fiscal year, her term of office will expire at the end of the General Shareholders' Meeting called to approve the financial statements for the 2021 fiscal year in accordance with Article 9 paragraph 8 of the Company's bylaws.



### PAMELA KNAPP

Independent Director

Chairwoman of the Audit and Risk  
Committee

Date of first election: June 2013

Number of shares held: 1,818

Other offices and duties held outside the Group:

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

Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie

Director  
of companies

63 years old

Nationality: German



### AGNÈS LEMARCHAND

Independent Director

Chairwoman of the Corporate Social  
Responsibility Committee

Member of the Audit and Risk Committee

Date of first election: June 2013

Number of shares held: 2,252

Other offices and duties held outside the Group:

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

Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie

Director  
of companies

67 years old

Nationality: French

\* Listed company.  
\*\* Foreign company.

**DOMINIQUE LEROY**

**Independent Director**  
**Member of the Nomination and Remuneration Committee**

**Date of first election:** November 2017

**Number of shares held:** 1,000

**Other offices and duties held outside the Group:**

- Member of the Management Board of Deutsche Telekom AG\* and Chief executive officer for Europe (Germany)
- Member of the Board of Directors of T-Mobile USA\* (United States)
- Member of the Board of Directors of OTE\* (Greece)

**Member of the Management Board of Deutsche Telekom AG and Chief executive officer for Europe**

**57 years old**

**Nationality:** Belgian

*Friedrich-Ebert  
 Allee 140  
 53113 Bonn  
 Germany*

**GILLES SCHNEPP**

**Director**  
**Member of the Audit and Risk Committee**

**Date of first election:** June 2009

**Number of shares held:** 800

**Other offices and duties held outside the Group:**

- Director of Legrand\*
- Chairman of the Board of Directors of Danone\* and member of its Strategy & Transformation Committee
- Director, Chairman of the Nomination, Governance and CSR Committee and member of the Strategic Thinking Committee of Sanofi\*

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

**63 years old**

**Nationality:** French

*Compagnie de Saint-Gobain  
 « Tour Saint-Gobain »  
 12 Place de l'Iris  
 92400 Courbevoie*

**JEAN-DOMINIQUE SENARD**

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

**Date of first election:** June 2012

**Number of shares held:** 7,685

**Other offices and duties held outside the Group:**

- Chairman of the Board of Directors of Renault\*
- Director of Nissan Motor Co., Ltd.\*\* (Japan)
- Member of the Supervisory Board of Groupe Fives
- Director of Groupe Centre France - La Montagne

**Chairman of the Board of Directors of Renault**

**68 years old**

**Nationality:** French

*Renault  
 13 Quai Alphonse le Gallo  
 92100 Boulogne-Billancourt*

**PHILIPPE THIBAUDET**

**Employee Director**  
**Member of the Corporate Social Responsibility Committee**

**Date of first election:** May 2018

**Number of shares held:** 972

**Other offices and duties held outside the Group:**

- None

**EHS Operations Manager**

**41 years old**

**Nationality:** French

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

\* Listed company.

\*\* Foreign company.



## 2.1.2 The Board of Directors' committees

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The Board has three committees designed to improve its functioning and contribute effectively to the preparation of its deliberations: the Audit and Risk Committee, the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee. These committees do not have their own decision-making authority (barring specific provision otherwise provided for by the internal rules of the Board of Directors as regards the Audit and Risk Committee's approval of services other than the certification of accounts assigned to the Statutory Auditors), and report to the Board regarding their activities, conclusions and proposals.















The activities of these three committees during the 2021 fiscal year are described in Chapter 5 *Corporate governance*, Section 1.2.3 of the 2021 Universal Registration Document.

The Nomination and Remuneration Committee proposed to the Board of Directors to submit to the General Shareholders' Meeting of June 2, 2022 the renewal of the term of office as Director of Mr. Pierre-André de Chalendar, which expires at the end of that meeting (see Sections 2.2.4 and 3.2 of this document for more details on the term of the mandate), and the ratification of the co-optation by the Board of Directors on November 25, 2021 of Ms. Lina Ghotmeh, as independent Director, in order to replace Mr. Denis Ranque, who resigned.

In addition, as Ms. Anne-Marie Idrac reaches the age limit of 70 during the 2021 fiscal year, her term of office will expire at the end of the General Shareholders' Meeting of June 2, 2022. During the years of her term, her experience and judgment have contributed greatly to the discussions and decisions of the Board.

**The Nomination and Remuneration Committee and the Audit and Risk Committee are composed, respectively, of 100% and 75% of independent Directors, including their respective Chairman, in compliance with the recommendations of the AFEP-MEDEF Code.**

The following table shows the composition of the Board of Directors and its committees as of April 1, 2022:

Name	Age	Independent <sup>(1)</sup>	Other terms <sup>(5)</sup>	ARC <sup>(6)</sup>	NRC <sup>(7)</sup>	CSRC <sup>(8)</sup>	Years of seniority
 <b>Pierre-André de Chalendar</b>	63	No	2				16
 <b>Benoit Bazin</b> <sup>(11)</sup>	53	No	1				0,5
 <b>Jean-François Cirelli</b>	63	Yes	0		(M) <sup>(9)</sup>		1,5
 <b>Lydie Cortes</b>	50	No <sup>(2)</sup>	0		(M)		3,5
 <b>Sibylle Daunis-Opfermann</b>	47	No <sup>(3)</sup>	0				2
 <b>Lina Ghotmeh</b> <sup>(12)</sup>	42	Yes	0				0,5
 <b>Iêda Gomes Yell</b>	63	Yes	1	(M)			6
 <b>Anne-Marie Idrac</b>	70	Yes	2		(P) <sup>(10)</sup>	(M)	11
 <b>Pamela Knapp</b>	63	Yes	2	(P)			9
 <b>Agnès Lemarchand</b>	67	Yes	2	(M)		(P)	9
 <b>Dominique Leroy</b>	57	Yes	3		(M)		4
 <b>Gilles Schnepf</b>	63	No	3	(M)			13
 <b>Jean-Dominique Senard</b>	68	Yes	2			(M)	10
 <b>Philippe Thibaudet</b>	41	No <sup>(2)</sup>	0			(M)	3,5
<b>NUMBER OF MEETINGS</b> <sup>(13)</sup>			<b>BOARD: 11</b>	<b>ARC: 4</b>	<b>NRC: 4</b>	<b>CSRC: 4</b>	
<b>ATTENDANCE RATE</b>			<b>98%</b>	<b>94%</b>	<b>100%</b>	<b>88%</b>	

(1) According to the criteria set forth in Recommendation 9.5 of the AFEP-MEDEF Code, see Chapter 5, Section 1.1.2 of the 2021 Universal Registration Document for more details.

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

(3) Director representing employee shareholders, not included in the calculation of the ratio of independent Directors on the Board of Directors, in accordance with the recommendations of the AFEP-MEDEF Code, and gender parity on the Board of Directors, in accordance with the law.

(4) Lead independent Director.

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

(6) Audit and Risk Committee.

(7) Nomination and Remuneration Committee.

(8) Corporate Social Responsibility Committee.

(9) Member of a committee.

(10) Chairperson of a committee.

(11) Since June 3, 2021.

(12) Since November 25, 2021.

(13) For the period from January 1, 2021 to December 31, 2021.

## 2.1.3 Lead independent Director

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

At the time of the separation of functions on July 1, 2021, the Board of Directors decided to maintain the function of Lead independent Director. At its meeting of March 24, 2022, the Board of Directors confirmed that it would maintain this position of Lead independent Director in the context of the renewal of Mr. Pierre-André de Chalendar's term of office as Director and its intention to appoint him Chairman of the Board of Directors.

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

- preventing and managing conflicts of interest: the Lead independent Director is responsible for preventing the occurrence of situations of conflicts of interest. He brings to the attention of the Board of Directors possible conflicts of interest that he is aware of concerning the Directors;
- leading the assessment of the organization and the operations of the Board of Directors which is periodically carried out;
- at the Chairman's request, serving as a point of contact for Compagnie de Saint-Gobain's shareholders on governance issues and, where appropriate, meet them;
- in conjunction with the Chairman of the Board of Directors, ensuring that the Directors receive the information they need to perform their duties under the best possible conditions, in accordance with these internal rules;
- more generally, ensuring compliance with the internal rules of the Board of Directors.

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

- suggest to the Chairman the addition of points to the agenda of any meeting of the Board of Directors;
- ask the Chairman to convene the Board of Directors on a specific agenda, including for a meeting without the presence of executive corporate officers;
- convene and chair the meetings of the Board of Directors in the event of the temporary inability or death of the Chairman; and
- attend, as the case may be, the meetings of the Committees of which he is not a member to the extent strictly necessary to accomplish his duties and upon the approval of the Chairman of the Board of Directors.

Once a year, the Lead independent Director reports on his actions to the Board of Directors. He may be invited by the Chairman of the Board of Directors to report on his actions during the General Shareholders' Meetings.

### Activities during fiscal year 2021

In 2021, the Lead independent Director attended all meetings of the Board of Directors and three of the four meetings of the Corporate Social Responsibility Committee of which he is a member.

At the Board of Directors' meeting on February 24, 2022, Mr. Jean-Dominique Senard presented a review of his activity as Lead independent Director for fiscal year 2021. His work included:

- working with the Chairwoman of the Nomination and Remuneration Committee to examine the independent status of the Directors in light of the criteria set out in the AFEF-MEDEF Code (including through the review of conflict of interests questionnaires and the analysis of business relationships);
- chairing, or co-chairing with the Chairwoman of the Nomination and Remuneration Committee depending on the topics discussed, during Board meetings held without the presence of executive corporate officers (executive sessions);
- discussing with the Chairwoman of the Nomination and Remuneration Committee and the Chairman and Chief executive officer of succession plans for him and then the Chief executive officer as of July 1, 2021; being in contact with the members of the Board on this matter; then, jointly with the Chairwoman of the Nomination and Remuneration Committee, reporting to the Board and chairing an executive session dedicated to the governance of the Group;
- conducting the assessment of the organization and operation of the Board and its committees, which took place as follows:
  - the Lead independent Director reviewed the draft questionnaire to be submitted to the Directors prepared by the Corporate Secretary as well as the answers provided, all Directors having had the opportunity to discuss them with the Lead independent Director,
  - the Lead independent Director spoke with the Chairman of the Board of Directors and the Chairwoman of the Nomination and Remuneration Committee, and was available to the Directors who wanted to discuss the individual contributions of the Directors to the work of the Board with respect to their skills and their respective participation in deliberations,
  - the Lead independent Director presented the results of this self-assessment to the Directors;
- meeting, in view of the General Shareholders' Meeting of June 3, 2021, at the request of the Chairman of the Board of Directors, and, at the end of 2021, in view of the General Shareholders' Meeting in 2022, at the request and with the participation of the Chairman of the Board of Directors, several shareholders groups to discuss the governance of Saint-Gobain;
- reviewing the draft agendas for the meetings of the Board of Directors and the Committees in fiscal year 2022;
- reviewing the Section on the "Composition and operation of the governing bodies" in Chapter 5 *Corporate Governance* of the 2021 Universal Registration Document.

The Lead independent Director presented a summary of his fourth year in that office to shareholders at the General Shareholders' Meeting held on June 3, 2021.

## 2.2 Proposed appointment, ratification and renewal of the terms of office of Directors

### 2.2.1 Changes in the composition of the Board of Directors in 2021 and appointment, ratification and renewal proposed to the General Meeting

The following table shows the changes in the composition of the Board of Directors in fiscal year 2021 and the renewals proposed to the General Meeting of June 2, 2022:

	General Meeting of June 3, 2021	General Meeting of June 2, 2022
<b>Cessation of duties</b>	Philippe Varin (June 2013) <sup>(1)</sup>	Anne-Marie Idrac (June 2011) <sup>(1) (5)</sup>
<b>Renewal</b>	Pamela Knapp (June 2013) <sup>(1)</sup> Agnès Lemarchand (June 2013) <sup>(1)</sup> Gilles Schnepf (June 2009) <sup>(2)</sup> Sibylle Daunis-Opfermann (June 2020) <sup>(3)</sup>	Pierre-André de Chalendar (June 2006) Lydie Cortes (May 2018) <sup>(6)</sup> Philippe Thibaudet (May 2018) <sup>(6)</sup>
<b>Proposed nomination/ratification</b>	Benoit Bazin <sup>(4)</sup>	Thierry Delaporte <sup>(1)</sup> Lina Ghotmeh <sup>(1) (7)</sup>

(1) Independent Director.

(2) Mr. Gilles Schnepf is no longer considered, in accordance with the AFEP-MEDEF Code, as an independent Director since he has been a Director of the Company for more than 12 years.

(3) Director representing employee shareholders.

(4) Chief executive officer since July 1, 2021.

(5) As Ms. Anne-Marie Idrac reaches the age limit of 70 during the 2021 fiscal year, her term of office will expire at the end of the General Shareholders' Meeting called to approve the financial statements for the 2021 fiscal year in accordance with Article 9 paragraph 8 of the Company's bylaws.

(6) Ms. Lydie Cortes and Mr. Philippe Thibaudet were re-appointed as Employee Directors by the Company's Works Council (Comité de Groupe) in accordance with the Company's bylaws. Their new term of office will take effect at the end of the General Shareholders' Meeting of June 2, 2022.

(7) On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting on November 25, 2021, co-opted Ms. Lina Ghotmeh as an independent Director in order to replace Mr. Denis Ranque, who resigned. In accordance with the law, Ms. Lina Ghotmeh's co-optation is subject to the ratification of the General Shareholders' Meeting.

The following table shows the changes in the composition of the Board with regard to independence, representation of women, and representation of foreign members during fiscal year 2021, and as foreseen by the end of the General Shareholders' Meeting of June 2, 2022, subject to the renewal, ratification of co-optation and appointment of the Directors listed above:

	As from the General Shareholders' Meeting of June 4, 2020	As from the General Shareholders' Meeting of June 3, 2021	As from the Board of Directors' meeting of November 25, 2021 <sup>(4)</sup>	As from the General Shareholders' Meeting of June 2, 2022 (subject to approval)
Percentage of independent Directors <sup>(1)</sup>	82%	64%	73%	73%
Percentage of women <sup>(2)</sup>	45%	45%	55%	45%
Percentage of foreign nationals <sup>(3)</sup>	27%	27%	36%	36%

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

(2) Excluding Employee Directors and Directors representing employee shareholders. As from the General Shareholders' Meeting of June 2, 2022, the Board of Directors would consist of 50% women including those Directors.

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

(4) On the proposal of the Nomination and Remuneration Committee, the Board of Directors, at its meeting of November 25, 2021, co-opted Ms. Lina Ghotmeh as an independent Director to replace Mr. Denis Ranque, who resigned. In accordance with the law, the co-optation of Ms. Lina Ghotmeh is subject to ratification by the General Shareholders' Meeting.



## 2.2.2 Appointment of a new Director proposed to the General Shareholders' Meeting



54 years old

Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie

### THIERRY DELAPORTE

**Principal office held:** Chief executive officer of Wipro Limited

#### Expertise and experience:

A French national, Mr. Thierry Delaporte began his career in 1992 with the consulting firm Arthur Andersen before joining the Capgemini group in 1995. He first held various financial positions, including Chief Financial Officer of the Southern Europe zone, then of the Asia-Pacific zone. He then spent nearly 15 years in the United States in financial and operational management positions, including Chief Financial Officer of North America, Chief executive officer of the International Financial Services strategic unit and then Managing Director of the Latin America zone. In 2018, he was appointed Group Chief operating officer, a position he held until 2020. In June 2020, he joined Wipro Limited, a Bangalore-based company listed on the NYSE (New York Stock Exchange), BSE (Bombay Stock Exchange) and NSE (National Stock Exchange of India) and a leader in information technology, consulting and business process services, as Chief executive officer.

Mr. Thierry Delaporte is a graduate of the Institut d'Études Politiques de Paris and holds a Master's degree in Law from the University of Paris II Assas. He is also co-founder of the non-profit organization Life Project 4 Youth.

#### Offices and duties held outside the Saint-Gobain Group:

- Chief executive officer of Wipro Limited\*

#### Other offices held outside the Group and expired over the past five years:

- None

Mr. Thierry Delaporte would notably bring to the work of the Board of Directors the benefit of his experience as an Executive corporate officer of Wipro Limited, a company listed on the NYSE (New York Stock Exchange), BSE (Bombay Stock Exchange) and NSE (National Stock Exchange of India) and a leader in information technology, consulting and business process services.

In addition, Mr. Thierry Delaporte, who has lived for more than 20 years in 5 different countries, has international operational experience, particularly in the United States and Asia, especially in India, and could therefore bring his knowledge of the development of activities in these geographical areas. Mr. Thierry Delaporte has a very good knowledge of services related to digital and transformation issues and will be able to contribute his experience to strategic thinking.

The appointment of Mr. Thierry Delaporte as independent Director is subject to the approval of the 6th resolution.

\* Listed company.

## 2.2.3 Ratification of a Director's co-optation proposed to the General Shareholders' Meeting

Information as of April 1, 2022.



42 years old

Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie

### LINA GHOTMEH

**Main position held:** Architect

**Date of first election:** November 2021

**Number of shares held:** 800

**Attendance rate since November 2021:**

- Board of Directors: 100%

### Expertise and experience:

Ms. Lina Ghotmeh is a particularly renowned architect on the international scene. She is leading her own studio, Lina Ghotmeh - Architecture, in Paris and works with a multicultural team to produce architectural designs in France and abroad.

She has received numerous awards, including the 2008 AJAP prize from the French Ministry of Culture, the 2016 DEJEAN prize from the Académie d'Architecture, the 2016 Grand Prix Afex, the 2019 Pierre Cardin prize from the Académie des Beaux-Arts de Paris, and more recently, the 2020 Tamayouz "Woman of Outstanding Achievement" Award and the 2020 Schelling Foundation Prix d'Architecture. She has also been nominated for the Moira Gemmill Prize, a British award.

Her work was exhibited at the 17th Venice Biennale of Architecture and is frequently published, notably in works of Phaidon and RIBA, or in the reviews AA, Domus and Architectural Record.

She teaches at the Yale School of Architecture in the United States, at the University of Toronto in Canada and has taught at the École Spéciale d'Architecture. She has lectured at several institutions including Columbia University in the United States, Parsons School in France and the Royal College of Art in the United Kingdom.

Ms. Lina Ghotmeh has been a Director of Compagnie de Saint-Gobain since November 2021.

### Offices and duties held outside the Saint-Gobain Group:

- Chairwoman of Lina Ghotmeh Architecture

### Other offices held outside the Group and expired over the past five years:

- None

Ms. Lina Ghotmeh notably brings to the Board of Directors of Saint-Gobain her knowledge of the construction value chain and her expertise in digital transformation, innovation for sustainable architecture and her work on materials and the circular economy.

In accordance with the law, the co-optation of Ms. Lina Ghotmeh is subject to ratification by the General Shareholders' Meeting. In the event of ratification, her term of office as Director will be for the remainder of Mr. Denis Ranque's term of office, i.e. until the end of the General Shareholders' Meeting called to approve the financial statements for the year 2022.

The ratification of the co-optation of Ms. Lina Ghotmeh as independent Director is subject to the approval of the 5th resolution.

## 2.2.4 Proposed renewal of Director

Information as of April 1, 2022.



**Chairman of the Board of Directors of Compagnie de Saint-Gobain**

**63 years old**

*Compagnie de Saint-Gobain  
« Tour Saint-Gobain »  
12 Place de l'Iris  
92400 Courbevoie*

### PIERRE-ANDRÉ DE CHALENDAR

#### Chairman of the Board of Directors

**Date of first election:** June 2006

**Number of shares held:** 312,718

#### Attendance rate in 2021:

- Board of Directors: 100%

#### Expertise and experience:

Mr. Pierre-André de Chalendar joined Compagnie de Saint-Gobain as Corporate Planning Director on October 1, 1989.

Appointed Director of Abrasives Europe (1992-1996), then of the Abrasives Division (1996-2000), the Head Office of which was located in Worcester, United States, before being named Vice President for the United Kingdom and the Republic of Ireland (2000-2002), Mr. Pierre-André de Chalendar was named Senior Vice-President of Compagnie de Saint-Gobain in charge of the Building Distribution Sector in 2003.

Appointed Chief operating officer of Compagnie de Saint-Gobain in May 2005 and elected Director in June 2006, he was appointed Chief executive officer of Compagnie de Saint-Gobain in June 2007 then Chairman and Chief executive officer in June 2010, a position held until June 2021. Since July 2021, Mr. Pierre-André de Chalendar has been Chairman of the Board of Directors of Compagnie de Saint-Gobain.

Mr. Pierre-André de Chalendar has also been a Director of BNP Paribas since 2012, Chairman of its Compensation Committee and member of its Governance, Ethics, Nominations and CSR Committee. He has also been a Director of Veolia Environnement since 2021 and a member of its Nomination Committee.

His offices and duties held outside the Group over the past five years are described below.

Mr. Pierre-André de Chalendar has been a Director of Compagnie de Saint-Gobain since June 2006.

#### Offices and duties held outside the Saint-Gobain Group:

- Director, Chairman of the Compensation Committee and member of the Governance, Ethics, Nomination and CSR Committee of BNP Paribas\*
- Director and member of the Nomination Committee of Veolia Environnement\*

#### Other offices held outside the Group and expired over the past five years:

- None

If the General Meeting renews Mr. Pierre-André de Chalendar's term of office as Director, the Board of Directors intends, as part of the transition to Mr. Benoit Bazin, Chief executive officer since July 1, 2021, to reappoint Mr. Pierre-André de Chalendar as Chairman of the Board of Directors of Compagnie de Saint-Gobain and, in accordance with best practices, to maintain the position of Lead independent Director, held by Mr. Jean-Dominique Senard, independent Director.

In this context, Mr. Pierre-André de Chalendar has indicated to the Board of Directors that he would serve as Chairman for a maximum period of two years, i.e. until the June 2024 General Shareholders' Meeting at the latest.

The renewal of Mr. Pierre-André de Chalendar's term of office would allow him, during a limited transition period, to continue as Chairman to bring his experience to the Group, in the best interests of Saint-Gobain.

During the annual self-assessment carried out under the responsibility of the Lead independent Director, the Directors all emphasized the very good transition made by Mr. Pierre-André de Chalendar in his role as Chairman of the Board of Directors, noting that he has been able to take the necessary distance and that he focuses his attention, as Chairman of the Board of Directors, on the functioning of the Board of Directors. All the Directors also considered that the interaction between the Chief executive officer and the Chairman of the Board of Directors was very good.

The renewal of Mr. Pierre-André de Chalendar's term of office as Director is subject to the approval of the 4th resolution.

\* Listed company.

## 2.3 Presentation of the Group's senior management

### 2.3.1 Separation of functions since July 1, 2021: Chairman of the Board of Directors and Chief executive officer

Since July 1, 2021, the Chief executive officer has been responsible for the General Management of Compagnie de Saint-Gobain. The operational organization of the Saint-Gobain Group's Management is provided by an Executive Committee chaired by the Chief executive officer (see Chapter 1 *Saint-Gobain Today*, Section 5.2 of the 2021 Universal Registration Document).

#### Chief executive officer

Since the separation of the functions of Chief executive officer of Compagnie de Saint-Gobain from the Chairman of the Board of Directors on July 1, 2021, the position of Chief executive officer has been assumed by Mr. Benoit Bazin (see Chapter 5 *Corporate governance*, Section 1.2.1 of the 2021 Universal Registration Document). Mr. Benoit Bazin has also been a Director of the Company since June 3, 2021.

The Chief executive officer is vested with the broadest authority to act under all circumstances on behalf of Compagnie de Saint-Gobain within the scope of its corporate purpose and subject to the limits set by law, the bylaws and/or internal rules of the Board of Directors (see Chapter 5 *Corporate governance*, Section 1.2.2 and Chapter 9 *Additional information and cross-reference tables*, Section 1.1 of the 2021 Universal Registration Document). On the balance of powers within the Board of Directors to ensure proper compliance with the rules of governance, see Chapter 5 *Corporate governance*, Section 1.2.1 of the 2021 Universal Registration Document.

After studying in France and in the United States, and spending four years at the Interministerial Committee on Industrial Restructuring (ICIR) and the Treasury Department within the French Ministry of Finance, Mr. Benoit Bazin joined Saint-Gobain in 1999. He held various positions in France and, starting in 2002, in the United States - in a general management role - in the High-Performance Materials Sector, before taking the Chief Financial Officer role of Compagnie de Saint-Gobain in 2005. From 2009 to the end of 2015, Mr. Benoit Bazin heads the Building Distribution Sector. In 2010, he was appointed Senior Vice President of Compagnie de Saint-Gobain. From 2016 to the end of 2018, Mr. Benoit Bazin headed the Construction Products Sector. In 2017, he also served as Chairman and CEO of CertainTeed Corporation in the United States, then as Chief operating officer of Compagnie de Saint-Gobain from January 1, 2019 to June 30, 2021.

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

### 2.3.2 Executive Committee

As part of the transformation of the Saint-Gobain Group announced on November 26, 2018, the General Management Committee was replaced as of January 1, 2019 by an Executive Committee. This committee, whose composition reflects the new organizational structure of the Saint-Gobain Group, comprises 16 members as of January 1, 2022, of whom 37.5% are women and 56% have international profiles (see Chapter 1 *Saint-Gobain Today*, Section 5.2 of the 2021 Universal Registration Document). In addition to the Chief executive officer, the main operational and functional managers of the Saint-Gobain Group are members (see Chapter 1 *Saint-Gobain Today*, Section 5.2 of the 2021 Universal Registration Document).

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



## 2.4 Management and Directors compensation (Say on Pay)

### 2.4.1 Approval of the compensation components paid to the executive corporate officers during the 2021 fiscal year or granted in respect of that fiscal year (Say on Pay *ex post*)

In accordance with Articles L.22-10-34, I and L.22-10-9, I of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the year or granted for the same fiscal year to corporate officers are submitted every year for the approval of the Ordinary Shareholders' Meeting. This vote is binding (as opposed to an advisory vote).

In accordance with the law, the components of the compensation paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer for the period from January 1 to June 30, 2021 and then Chairman of the Board of Directors for the period from July 1 to December 31, 2021, and to Mr. Benoit Bazin, Chief operating officer for the period from January 1 to June 30, 2021 and then Chief

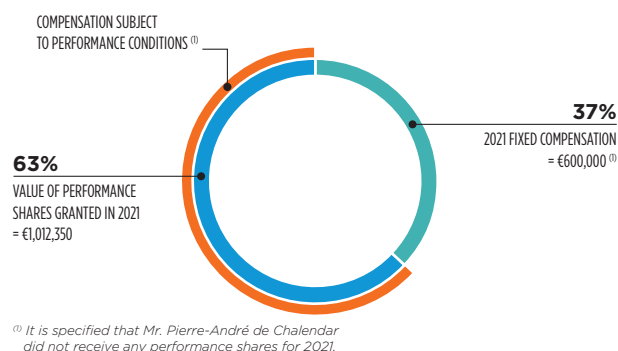
executive officer for the period from July 1 to December 31, 2021, are subject to the approval of your General Meeting.

These compensation components, described below, were decided by the Board of Directors at its meetings of November 25, 2021 and February 24, 2022, on the proposal of the Nomination and Remuneration Committee, pursuant to the compensation policies for the Chairman and Chief executive officer and Chief operating officer for the period from January 1, 2021 to June 30, 2021 and for the Chairman of the Board of Directors and Chief executive officer for the period from July 1, 2021 to December 31, 2021, approved by the General Shareholders' Meeting of June 3, 2021 (12th to 15th resolutions).

#### 2.4.1.1 Compensation components paid or granted for the period from January 1, 2021 to June 30, 2021 included to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer (Say on Pay *ex post*)

##### Summary of the compensation components paid or granted for the period from January 1, 2021 to June 30, 2021

The following chart shows the distribution of the various compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer from January 1, 2021 to June 30, 2021.



In total, for the fiscal year 2021, Mr. Pierre-André de Chalendar's total compensation as Chairman and Chief executive officer (fixed and variable) from January 1 to June 30, 2021, amounted to €1,612,350. On an annualized basis, this total compensation was up by 34.6% compared to 2020 (after reduction caused by Covid-19). Excluding any reduction, this total compensation would have been up by 29.9%. As a reminder, the annual variable compensation paid in 2021 for fiscal year 2020 to Mr. Pierre-André de Chalendar for his term of office as Chairman and Chief executive officer amounted to €1,283,350, as approved by the Ordinary Shareholders' Meeting of June 3, 2021 (9th resolution).

For further information about the various compensation components paid or granted for the period from January 1, 2021 to June 30, 2021 to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer, refer to Chapter 5 *Corporate governance*, Section 2.2 of Compagnie de Saint-Gobain's 2021 Universal Registration Document, available on Saint-Gobain website (<https://www.saint-gobain.com/en/finance/general-meeting>).

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

Compensation components paid during the 2021 fiscal year or granted in respect of that year to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer from January 1, 2021 to June 30, 2021 (Article L.22-10-34 of the French Commercial Code) (Say on Pay <i>ex post</i> )		
Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
<b>Fixed compensation</b>	<b>Amount paid: €600,000 <sup>(1)</sup></b> (Board of Directors meeting of February 25, 2021)	In accordance with the compensation policy approved by the General Shareholders' Meeting of June 3, 2021 (12th resolution).
<b>Annual variable compensation</b>	<b>Amount due: €1,012,350 <sup>(1)</sup></b> (Board of Directors meeting of February 24, 2022)	<p>On February 25, 2021, on the proposal of the Nomination and Remuneration Committee, the Board of Directors decided to maintain the cap on the amount of the variable portion of the compensation of Mr. Pierre-André de Chalendar as Chairman and Chief executive officer unchanged for the 2021 fiscal year at 170% of the fixed portion of his compensation, and set the quantifiable and qualitative objectives detailed below determining, up to a limit of 2/3 and 1/3 respectively, the variable portion of his compensation (cap and structure unchanged since 2014).</p> <p>Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its February 24, 2022 meeting, determined Mr. Pierre-André de Chalendar's variable compensation as Chairman and Chief executive officer as follows, taking into account the extent to which the objectives outlined below have been achieved:</p> <ul style="list-style-type: none"> <li>◆ the portion of the variable compensation based on the fulfillment of the four quantifiable objectives (return on capital employed (ROCE), Group operating income, Group recurring earnings per share and free cash flow) amounted to €680,000, which corresponds to an achievement rate of the quantifiable objectives against the target of 143% (see Chapter 5 <i>Corporate governance</i>, Section 2.2.2.2 of the 2021 Universal Registration Document for more details);</li> <li>◆ the portion of the variable compensation based on the fulfillment of the four qualitative objectives (development of a new strategic plan (including a divestment and acquisition component and a digital component), as well as its presentation to investors, implementation of the corporate social responsibility policy, harmonious development of the Group's new governance and human resources management in the context of a return to normal after the Covid-19 crisis) amounted to €332,350 corresponding to a percentage of completion of the qualitative objectives of 97.8% (see Chapter 5 <i>Corporate governance</i>, Section 2.2.2.2 of the 2021 Universal Registration Document for more details).</li> </ul> <p>Variable portion of the compensation of Mr. Pierre-André de Chalendar as Chairman and Chief executive officer totaled €1,012,350 for 2021, which corresponds to an achievement rate of 99.3%.</p> <p>The targets for the variable portion of compensation are demanding, as evidenced by the achievement rates for the last three fiscal years: 75.3% in 2019, 62.9% in 2020 and 99.3% in 2021.</p> <p>In total, Mr. Pierre-André de Chalendar's total compensation for fiscal year 2021 (fixed and variable) as Chairman and Chief executive officer (period from January 1 to June 30, 2021) amounted to €1,612,350. On an annualized basis, this total compensation was up by 34.6% compared to 2020 (after reduction caused by Covid-19). Excluding any reduction, this total compensation would have been up by 29.9%.</p> <p><i>Pursuant to the law, payment of the annual variable compensation is subject to the approval of the Ordinary Shareholders' Meeting of June 2, 2022.</i></p> <p><i>As a reminder, the annual variable compensation paid in 2021 in respect of the 2020 fiscal year to Mr. Pierre-André de Chalendar for his term of office as Chairman and Chief executive officer amounted to €1,283,350, as approved by the Ordinary Shareholders' Meeting of June 3, 2021 (9th resolution).</i></p>

(1) The amounts paid or granted to Mr. Pierre-André de Chalendar as Chairman and Chief executive officer for the 2021 fiscal year were calculated on a prorata basis from January 1, 2021 to June 30, 2021.

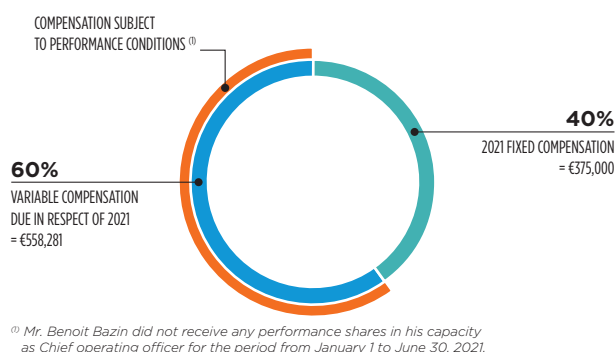
**Compensation components paid during the 2021 fiscal year or granted in respect of that year to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer from January 1, 2021 to June 30, 2021 (Article L.22-10-34 of the French Commercial Code) (Say on Pay ex post)**

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Deferred variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any deferred variable compensation.
Multi-year variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any multi-year variable compensation.
Exceptional compensation	None	Mr. Pierre-André de Chalendar has not been granted any exceptional compensation.
Long-term compensation	None	No long term compensation was awarded to M. Pierre-André de Chalendar in 2021.
Compensation in respect of the Director's term of office	None	Mr. Pierre-André de Chalendar does not receive any compensation for his term of office as Director of Compagnie de Saint-Gobain.
In-kind benefits	€1,837 (book value)	Mr. Pierre-André de Chalendar has use of a company car.
Compensation for loss of office	None	See the heading "Compensation for loss of office" in Chapter 5, Section 2.2.4.1, p. 185 of the Company's 2020 Universal Registration Document. No severance payment was paid to Mr. Pierre-André de Chalendar, who decided to exercise his pension rights under the "SGPM" defined-benefit supplementary pension plan of which he was a beneficiary in his capacity as Chairman and Chief executive officer, as of July 1, 2021.
Non-compete indemnity	None	See the heading "Non-compete indemnity" in Chapter 5, Section 2.2.4.1, p. 186 of the Company's 2020 Universal Registration Document. No non-compete indemnity was paid to Mr. Pierre-André de Chalendar, who decided to exercise his pension rights under the "SGPM" defined-benefit supplementary pension plan, of which he was a beneficiary in his position as Chairman and Chief executive officer, as of July 1, 2021.
Supplementary pension arrangements	None	See the heading "Supplementary pension arrangements" in Chapter 5, Section 2.2.4.1, p. 187 of the Company's 2020 Universal Registration Document. Mr. Pierre-André de Chalendar decided to retire and benefit from his rights under the supplementary defined-benefit pension scheme "SGPM" of which he was a beneficiary as Chairman and Chief executive officer, as of July 1, 2021. As of this date, he receives a supplementary retirement pension, the gross annual amount of which is approximately €385,800.

### 2.4.1.2 Compensation components paid or granted for the period from January 1, 2021 to June 30, 2021 included to Mr. Benoit Bazin, Chief operating officer (Say on Pay *ex post*)

#### Summary of the compensation components paid or granted for the period from January 1, 2021 to June 30, 2021

The following chart shows the distribution of the various compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief operating officer from January 1 to June 30, 2021.



In total, for the fiscal year 2021, Mr. Benoit Bazin's total compensation (fixed and variable) as Chief operating officer from January 1 to June 30, 2021, amounted to €933,281. On an annualized basis, this total compensation was up by 48% compared to 2020 (after reduction caused by Covid-19). Excluding any reduction, this total compensation would have been up by 28%. As a reminder, the annual variable compensation paid in 2021 for fiscal year 2020 to Mr. Benoit Bazin for his term of office as Chief operating officer amounted to €566,184 as approved by the Ordinary Shareholders' Meeting of June 3, 2021 (10th resolution).

For further information about the various compensation components paid or granted for the period from January 1, 2021 to June 30, 2021 to Mr. Benoit Bazin, Chief operating officer, refer to Chapter 5 *Corporate governance*, Section 2.2 of Compagnie de Saint-Gobain's 2021 Universal Registration Document, available on Saint-Gobain website (<https://www.saint-gobain.com/en/finance/general-meeting>).



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

**Compensation components paid in 2021 or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief operating officer from January 1, 2021 to June 30, 2021 (Article L.22-10-34, II of the French Commercial Code) (Say on Pay *ex post*)**

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
<b>Fixed compensation</b>	<b>Amount paid: €375,000 <sup>(1)</sup></b> (Board of Directors meeting of February 25, 2021)	In accordance with the compensation policy approved by the General Shareholders' Meeting of June 3, 2021 (13th resolution).
<b>Annual variable compensation</b>	<b>Amount due: €558,281 <sup>(1)</sup></b> (Board of Directors' meeting of February 24, 2022)	<p>On February 25, 2021, on the proposal of the Nomination and Remuneration Committee, the Board of Directors decided to increase the cap of the annual variable portion of the Chief operating officer's compensation from 120% to 150% of the fixed portion of his compensation (as initially decided by the Board on February 27, 2020 before cancelling this decision, on the proposal of the Chief operating officer, on April 23, 2020 due to the occurrence of the Covid-19 pandemic: indeed, as from the beginning of 2020, the Board of Directors noted the successful implementation by the Chief operating officer of the <i>Transform &amp; Grow</i> plan, that the targets set had been satisfied or exceeded, and the efficient and sustainable implementation of the new organization). This level of annual variable compensation is at the median of the benchmark of similar large companies in terms of sales, workforce and international scope of operations. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its February 24, 2022 meeting, determined Mr. Benoit Bazin's variable compensation as follows, taking into account the extent to which the objectives outlined below have been attained:</p> <ul style="list-style-type: none"> <li>◆ the portion of the variable compensation based on the fulfillment of the four quantifiable objectives (return on capital employed (ROCE), Group operating income, Group recurring earnings per share and free cash flow) amounted to €375,000, which corresponds to an achievement rate of the quantifiable objectives against the target of 143% (see Chapter 5 <i>Corporate governance</i>, Section 2.2.2.2 of the 2021 Universal Registration Document for more details);</li> <li>◆ the portion of the variable compensation based on the fulfillment of the four qualitative objectives (development of a new strategic plan (including a disposal and acquisition component and a digital component), as well as its presentation to investors, implementation of the corporate social responsibility policy, harmonious development of the Group's new governance and human resources management in the context of a return to normal after the Covid-19 crisis) amounted to €183,281 which corresponds to an achievement rate of the qualitative objectives of 97.8% (see Chapter 5 <i>Corporate governance</i>, Section 2.2.2.2 of the 2021 Universal Registration Document for more details).</li> </ul> <p>Variable portion of the compensation of Mr. Benoit Bazin as Chief operating officer (period from January 1, to June 30, 2021) totaled €558,281 for 2021, which corresponds to an achievement rate of 99.3%.</p> <p>The targets for the variable portion of compensation are demanding, as evidenced by the achievement rates for the last three fiscal years: 75.3% in 2019, 62.9% in 2020 and 99.3% in 2021.</p> <p>In all, Mr. Benoit Bazin's total compensation for fiscal year 2021 (fixed and variable) as Chief operating officer (period from January 1 to June 30, 2021) amounted to €933,281. On an annualized basis, this total compensation was up by 48% compared to 2020 (after reduction caused by Covid-19). Excluding any reduction, this total compensation would have been up by 28%.</p> <p><i>Pursuant to the law, payment of the annual variable compensation is subject to the approval of the Ordinary Shareholders' Meeting of June 2, 2022.</i></p> <p><i>As a reminder, the annual variable compensation paid in 2021 for the 2020 fiscal year to Mr. Benoit Bazin as Chief operating officer amounted to €566,184, as approved by the Ordinary Shareholders' Meeting of June 3, 2021 (10th resolution).</i></p>

(1) The amounts paid or granted to Mr. Benoit Bazin as Chief operating officer for the 2021 fiscal year were calculated on a pro rata basis from January 1, 2021 to June 30, 2021.

**Compensation components paid in 2021 or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief operating officer from January 1, 2021 to June 30, 2021 (Article L.22-10-34, II of the French Commercial Code) (Say on Pay ex post)**

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Deferred variable compensation	None	Mr. Benoit Bazin has not been granted any deferred variable compensation.
Multi-year variable compensation	None	Mr. Benoit Bazin has not been granted any multi-year variable compensation.
Exceptional compensation	None	Mr. Benoit Bazin has not been granted any exceptional compensation.
Long-term compensation	None	No long-term compensation was awarded to Mr. Benoit Bazin as Chief operating officer in 2021.
Compensation in respect of the Director's term of office	None	Mr. Benoit Bazin does not receive any compensation for his term of office as Director of Compagnie de Saint-Gobain.
In-kind benefits	€1,075 (book value)	Mr. Benoit Bazin has use of a company car.
Severance indemnity	None	See the heading "Severance indemnity" in Chapter 5, Section 2.2.4.2, p.191 of the Company's 2020 Universal Registration Document.
Non-compete indemnity	None	See the heading "Non-compete indemnity" in Chapter 5, Section 2.2.4.2, p.192 of the Company's 2020 Universal Registration Document.
Supplementary pension arrangements	None	See the heading "Supplementary pension arrangements" in Chapter 5, Section 2.2.4.2, p.193 of the Company's 2020 Universal Registration Document.

### 2.4.1.3 Compensation components paid or granted for the period from July 1, 2021 to December 31, 2021 to Mr. Pierre-André de Chalendar, Chairman of the Board of Directors (Say on Pay ex post)

#### Summary of the compensation components paid or granted for the period from July 1, 2021 to December 31, 2021

Pursuant to the compensation policy approved by the General Shareholders' Meeting of June 3, 2021, the compensation of Mr. Pierre-André de Chalendar was set at €450,000 gross per annum for the entire duration of his term of office as Chairman of the Board of Directors.

For the period from July 1 to December 31, 2021, a fixed compensation of €225,000 was granted to Mr. Pierre-André de Chalendar, Chairman of the Board of Directors.

For further information about the various compensation components paid or granted for the period from July 1, 2021 to December 31, 2021 to Mr. Pierre-André de Chalendar, Chairman of the Board of Directors, refer to Chapter 5 *Corporate governance*, Section 2.2 of Compagnie de Saint-Gobain's 2021 Universal Registration Document, available on Saint-Gobain website (<https://www.saint-gobain.com/en/finance/general-meeting>).

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

##### Compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Pierre-André de Chalendar, Chairman of the Board of Directors from July 1, 2021 to December 31, 2021 (Article L.22-10-34, II of the French Commercial Code) (Say on Pay ex post)

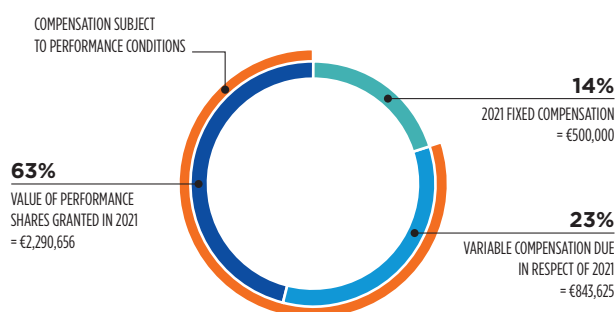
Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Fixed compensation	Amount paid: €225,000 <sup>(1)</sup> (Board of Directors meeting of February 25, 2021)	In accordance with the compensation policy approved by the General Shareholders' Meeting of June 3, 2021 (15th resolution).
Annual variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any annual variable compensation.
Deferred variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any deferred variable compensation.
Multi-year variable compensation	None	Mr. Pierre-André de Chalendar has not been granted any multi-year variable compensation.
Exceptional compensation	None	Mr. Pierre-André de Chalendar has not been granted any exceptional compensation.
Long-term compensation	None	No long term compensation was awarded to Mr. Pierre-André de Chalendar in 2021.
Compensation in respect of the Director's term of office	None	Mr. Pierre-André de Chalendar does not receive any compensation for his term of office as Director of Compagnie de Saint-Gobain.
In-kind benefits	€1,650 (book value)	Mr. Pierre-André de Chalendar has use of a company car.
Compensation for loss of office	None	The Board of Directors has not granted any compensation for loss of office to Mr. Pierre-André de Chalendar.
Non-compete indemnity	None	The Board of Directors has not granted any non-compete indemnity to Mr. Pierre-André de Chalendar.

(1) The amounts paid or granted to Mr. Pierre-André de Chalendar as Chairman of the Board of Directors for the 2021 fiscal year were calculated on a pro rata basis from July 1, 2021 to December 31, 2021.

#### 2.4.1.4 Compensation components paid or granted for the period from July 1, 2021 to December 31, 2021 to Mr. Benoit Bazin, Chief executive officer (Say on Pay *ex post*)

##### Summary of the compensation components paid or granted for the period from July 1, 2021 to December 31, 2021

The following chart shows the distribution of the various compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief executive officer from July 1, 2021 to December 31, 2021.



In total, for the fiscal year 2021, Mr. Benoit Bazin's total compensation (fixed and variable) as Chief executive officer from July 1, 2021 to December 31, 2021, amounted to €1,343,625.

For further information about the various compensation components paid or granted for the period from July 1, 2021 to December 31, 2021 to Mr. Benoit Bazin, Chief executive officer, and the characteristics of the performance shares plan of which Mr. Benoit Bazin is one of the beneficiaries, refer to Chapter 5 *Corporate governance*, Sections 2.2 and 2.4, respectively, of Compagnie de Saint-Gobain's 2021 Universal Registration Document, available on Saint-Gobain website (<https://www.saint-gobain.com/en/finance/general-meeting>).

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

**Compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief executive officer from July 1, 2021 to December 31, 2021 (Article L.22-10-34, II of the French Commercial Code) (Say on Pay *ex post*)**

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
<b>Fixed compensation</b>	<b>Amount paid: €500,000 <sup>(1)</sup></b> (Board of Directors meeting of February 25, 2021)	In accordance with the compensation policy approved by the General Shareholders' Meeting of June 3, 2021 (14th resolution).
<b>Annual variable compensation</b>	<b>Amount due: €843,625 <sup>(1)</sup></b> (Board of Directors meeting of February 24, 2022)	<p>The Board decided on February 25, 2021, on the proposal of the Nomination and Remuneration Committee, to set the annual variable compensation cap of the Chief executive officer at 170% of the fixed portion of his compensation (it should be noted that the annual variable compensation cap as Chief operating officer, which the Board had initially set for 2020 before the Covid-19 pandemic, was 150%).</p> <p>Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its February 24, 2022 meeting, determined Mr. Benoit Bazin's variable compensation as Chief executive officer as follows, taking into account the extent to which the objectives outlined below have been attained:</p> <ul style="list-style-type: none"> <li>◆ the portion of the variable compensation based on the fulfillment of the four quantifiable objectives (return on capital employed (ROCE), Group operating income, Group recurring earnings per share and free cash flow) amounted to €566,667, which corresponds to an achievement rate of the quantifiable objectives against the target of 143% (see Chapter 5 <i>Corporate governance</i>, Section 2.2.2.2 of the 2021 Universal Registration Document for more details);</li> <li>◆ the portion of the variable compensation based on the fulfillment of the four qualitative objectives (development of a new strategic plan (including a divestment and acquisition component and a digital component), as well as its presentation to investors, implementation of the corporate social responsibility policy, harmonious development of the Group's new governance and human resources management in the context of a return to normal after the Covid-19 crisis) amounted to €276,958, which corresponds to an achievement rate of 97.8% (see Chapter 5 <i>Corporate governance</i>, Section 2.2.2.2 of the 2021 Universal Registration Document for more details).</li> </ul> <p>Variable portion of the compensation of Mr. Benoit Bazin as Chief executive officer (period from July 1 to December 31, 2021) totaled €843,625 for 2021, which corresponds to an achievement rate compared to the target of 99.3%.</p> <p>In total, Mr. Benoit Bazin's total compensation for fiscal year 2021 (fixed and variable) as Chief executive officer (period from July 1, 2021 to December 31, 2021) amounted to €1,343,625.</p> <p><i>Pursuant to the law, payment of the annual variable compensation is subject to the approval of the Ordinary Shareholders' Meeting of June 2, 2022.</i></p>
<b>Deferred variable compensation</b>	<b>None</b>	Mr. Benoit Bazin has not been granted any deferred variable compensation.
<b>Multi-year variable compensation</b>	<b>None</b>	Mr. Benoit Bazin has not been granted any multi-year variable compensation.
<b>Exceptional compensation</b>	<b>None</b>	Mr. Benoit Bazin has not been granted any exceptional compensation.

(1) The amounts paid or granted to Mr. Benoit Bazin as Chief executive officer for the 2021 fiscal year were calculated on a pro rata basis from July 1, 2021 to December 31, 2021.



**Compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief executive officer from July 1, 2021 to December 31, 2021 (Article L.22-10-34, II of the French Commercial Code) (Say on Pay ex post)**

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
<b>Performance shares</b>	<b>Amount granted: €2,290,656</b> (value based on the method used to prepare the consolidated financial statements)	<p>On the recommendation of the Nomination and Remuneration Committee, the Board of Directors' meeting of November 25, 2021 decided to grant Mr. Benoit Bazin the maximum number of performance shares allowed by the compensation policy, i.e., on the grant date, 64,000 performance shares (as a reminder, 57,500 performance shares were awarded in 2020 to Mr. Benoit Bazin as Chief operating officer).</p> <p>This allocation represents less than the sub-cap set by the General Shareholders' Meeting of June 6, 2019 and is less than the cap of 10% of the overall allocation envelope of performance shares decided by the Board.</p> <p>This allocation also represents a total value (in accordance with IFRS standards) at the time it was granted of €2,290,656, corresponding to 84.8% of the annualized maximum total gross compensation of the Chief executive officer for the 2021 fiscal year, so that it does not represent a disproportionate share and is in line with the decision of the Board of Directors of February 25, 2021, which decided that the long-term compensation instruments that would be awarded to the Chief executive officer could not represent in 2021, at the time of their allocation, a value (according to IFRS standards) greater than 85% of their annualized maximum total gross compensation as Chief executive officer for the 2021 fiscal year (fixed compensation plus maximum variable compensation for the 2021 fiscal year).</p> <p>Refer to Chapter 5 <i>Corporate governance</i>, Section 2.4.2 of the 2021 Universal Registration Document for a description of the service and performance conditions applying to the vesting of performance shares.</p> <p>The performance targets set for each criterion are final. However, in accordance with the allocation plan rules, the Board of Directors will have the possibility, after consulting the Nomination and Remuneration Committee, to adjust them in the event of exceptional circumstances justifying this, in particular in the event of a change in the scope of consolidation or a change in accounting method, in order to neutralize, as far as possible, the consequences of these circumstances on the objectives set at the grant date.</p> <p>The performance conditions for performance shares allocated by the Group are demanding, as evidenced by the achievement rates for the latest three performance share plans for which the performance condition has been determined (75% for the 2017 plan, 57.1% for the 2016 plan, 66.4% for the 2015 plan).</p> <p>Percentage of share capital represented by the allocation of performance shares to the executive corporate officer: approximately 0.012%.</p> <p>Date of authorization by the General Shareholders' Meeting: June 6, 2019 (24th resolution).</p> <p>Date of the Board's grant decision: November 25, 2021.</p>
<b>Stock options</b>	<b>None</b>	No stock options were granted to Mr. Benoit Bazin in 2021.
<b>Performance units</b>	<b>None</b>	No performance units were granted to Mr. Benoit Bazin in 2021.
<b>Compensation in respect of the Director's term of office</b>	<b>None</b>	Mr. Benoit Bazin does not receive any compensation for his term of office as Director of Compagnie de Saint-Gobain.
<b>In-kind benefits</b>	<b>€1,080</b> (book value)	Mr. Benoit Bazin has use of a company car.

**Compensation components paid during the 2021 fiscal year or granted in respect of that fiscal year to Mr. Benoit Bazin, Chief executive officer from July 1, 2021 to December 31, 2021 (Article L.22-10-34, II of the French Commercial Code) (Say on Pay ex post)**

Compensation components submitted to vote	Amounts paid or granted or book value submitted to vote (in EUR)	Description
Compensation for loss of office	None	See the heading "Compensation for loss of office" in Chapter 5 <i>Corporate governance</i> , Section 2.2.4.2 of the 2021 Universal Registration Document.
Non-compete indemnity	None	See the heading "Non-compete indemnity" in Chapter 5 <i>Corporate governance</i> , Section 2.2.4.2 of the 2021 Universal Registration Document.
Supplementary pension arrangements	None	<p>Following the freezing of the defined-benefit supplementary pension plan with conditional rights, set up in 2012, pursuant to Article L.137-11 of the French Social Security Code (the "2012 Plan"), a defined-benefit supplementary pension plan with certain rights, meeting the conditions set out in Article L.137-11-2 of the French Social Security Code (the "2012/2 Plan"), could be set up following the publication of the instruction of the Social Security Department on December 23, 2020. This 2012/2 Plan provides continuity to the 2012 Plan due to consistency in terms of population and benefits. Therefore, the 2012/2 Plan is not an addition to the 2012 Plan but a gradual replacement of it. Indeed, the pension rights acquired annually in the 2012/2 Plan reduce the frozen rights in the 2012 Plan by the same proportion and are capped so that, when combined as the case may be with the frozen rights of the 2012 Plan, they do not allow the receipt of a benefit greater than that which could have resulted from the 2012 Plan if its closure had not been imposed by the Order of July 3, 2019.</p> <p>The characteristics of the 2012 and 2012/2 Plans are specified in the Chief executive officer's Compensation policy for 2022 submitted for approval to the Ordinary Shareholders' Meeting (see Chapter 5 <i>Corporate governance</i>, Section 2.2.4.2 of the 2021 Universal Registration Document for more details). The extension of the 2012/2 Plan to Mr. Benoit Bazin as from 2021 results from the Chief executive officer's Compensation policy for 2021, approved by the Ordinary Shareholders' Meeting held on June 3, 2021 (14th resolution).</p> <p>The vesting of annual rights under the 2012/2 Plan is subject to the fulfillment of conditions related to the professional performance of Mr. Benoit Bazin assessed annually by the Board of Directors. The performance condition is defined as follows: the achievement, for the year in question, of at least 50% of the individual part of the quantifiable and qualitative objectives relating to the variable part of the compensation. In February 2022, the Board of Directors noted that the performance condition determining the vesting of Mr. Benoit Bazin's rights in respect of 2021 had been met. As a result, under the 2012/2 plan, the pension vested in 2021 amounts to a gross amount of approximately 34,000 €per year. In addition, as of December 31, 2021, the total estimated amount of the pension that will be received by Mr. Benoit Bazin under the 2012/2 Plan amounts to a gross amount of approximately 34,000 €per year. This indicative amount is calculated in accordance with the procedures set forth in Article D.22-10-16 of the French Commercial Code. As indicated, this amount reduces the amount that could be paid under the 2012 Plan. In fact, the estimated amount of the pension paid under the 2012/2 Plan, together with that which could be paid under the 2012 Plan, remains in any event lower than the cap provided for in the "2012" pension plan (eight times the annual social security cap, i.e., €329,088 in 2021) and the cap of 45% of fixed and variable compensation provided for in the AFEP-MEDEF Code.</p>

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

Article L.22-10-34, I of the French Commercial Code requires that the information referred to in I of Article L.22-10-9 of the French Commercial Code, as described in the report of the Board of Directors on corporate governance, including in particular the total compensation and benefits of any kind paid or granted to corporate officers in respect of the past fiscal year are submitted each year for approval to the Ordinary Shareholders' Meeting. This vote is binding (as opposed to an advisory vote).

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

- the individual compensation received by the members of the Board of Directors of Compagnie de Saint-Gobain (fixed and variable components combined) for their mandate as Directors in respect of fiscal year 2021 (see page 182 of the 2021 Universal Registration Document);
- the total compensation and benefits of any kind paid during the 2021 fiscal year or granted with respect to the same fiscal year to Mr. Pierre-André de Chalendar and Mr. Benoit Bazin, respectively Chairman and Chief executive officer and Chief operating officer for the period from January 1 to June 30, 2021, then respectively Chairman of the Board of Directors and Chief executive officer for the period from July 1 to December 31, 2021, specifically subject to the 7th to 10th resolutions in accordance with the law (see above and pages 194 to 201 of the 2021 Universal Registration Document); and
- the ratios between the compensation of the executive corporate officers and the average and median compensation of Compagnie de Saint-Gobain's employees, and the evolution over the last five fiscal years of these ratios, and the evolution of the compensation of the executive corporate officers, the performance of the Company and the average compensation of Compagnie de Saint-Gobain's employees (see below and pages 210 to 214 of the 2021 Universal Registration Document).

#### Compensation ratios

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

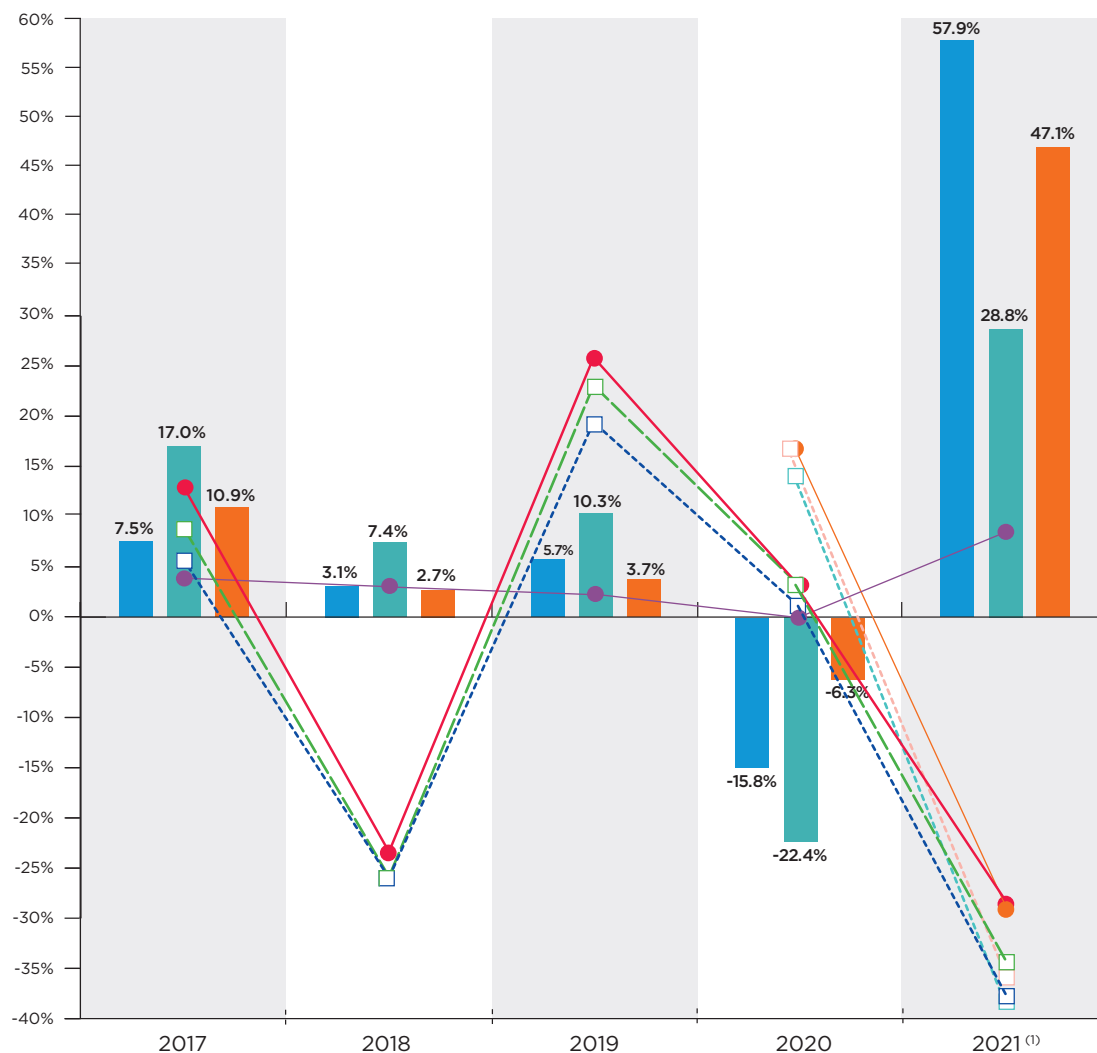
The chart below shows the comparative evolution (in %), over the last five financial years, of:

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

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

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

The employees of Saint-Gobain Group's consolidated subsidiaries incorporated in France represent 37,621 employees, i.e. almost 23% of the Group's workforce at December 31, 2021.



**Evolution (in percentage) of the following indicators:**

■ OI (2) ■ REPS (3) ■ ROCE (4)

- Compensation of Mr. Pierre-André de Chalendar, Chairman and CEO, since 2016
- Compensation of Mr. Benoit Bazin, COO (5), since 2019
- Average compensation of employees - France, since 2017

- Ratio between the compensation of Mr. Pierre-André de Chalendar and the median compensation of employees - Compagnie de Saint-Gobain
- Ratio between the compensation of Mr. Pierre-André de Chalendar and the average compensation of employees - France
- Ratio between the compensation of Mr. Benoit Bazin and the median compensation of employees - Compagnie de Saint-Gobain
- Ratio between the compensation of Mr. Benoit Bazin and the average compensation of employees - France

(1) Given the changes in corporate governance during the 2021 fiscal year, the compensation of executive corporate officers for the 2021 fiscal year has been annualized. It is specified that, in fiscal year 2021, Mr. Pierre-André de Chalendar did not receive any performance shares and Mr. Benoit Bazin did not receive any performance shares in his capacity as Chief operating officer. In addition, as Mr. Pierre-André de Chalendar was appointed Chairman of the Board of Directors and Mr. Benoit Bazin Chief executive officer on July 1, 2021, the evolution of their compensation for their respective functions as Chairman of the Board of Directors and Chief executive officer cannot be presented for the year 2021.

(2) Operating income.

(3) Recurring earnings per share.

(4) Return on capital employed.

(5) Mr. Benoit Bazin was appointed Chief operating officer with effect from January 1, 2019.

## Evolution of compensation

In accordance with Article L.22-10-9 7° of the French Commercial Code, the table below shows, over the last five fiscal years on a full-time equivalent basis, the evolution of compensation of the executive corporate officers of Compagnie de Saint-Gobain, the average and median compensation of its employees as well as the change in the average and median compensation of employees in France <sup>(1)</sup>.

► **TABLE 1 - EVOLUTION OF COMPENSATION OF EXECUTIVE CORPORATE OFFICERS, THE AVERAGE AND MEDIAN COMPENSATION OF EMPLOYEES OF COMPAGNIE DE SAINT-GOBAIN AND IN FRANCE OVER THE LAST FIVE FISCAL YEARS**

	2021 <sup>(5)</sup>	2020 <sup>(1)</sup>	2019 <sup>(1)</sup>	2018	2017
<b>Pierre-André de Chalendar</b> Chairman and Chief executive officer until July 1, 2021	-29.5%	3.3% <sup>(2)</sup>	26.1%	-23.5%	13.0%
<b>Pierre-André de Chalendar</b> Chairman of the Board of Directors since July 1, 2021	N/A	N/A	N/A	N/A	N/A
<b>Benoit Bazin</b> Chief operating officer from January 1, 2019 to June 30, 2021	-29.9%	16.9% <sup>(3)</sup>	N/A	N/A	N/A
<b>Benoit Bazin</b> Chief executive officer since July 1, 2021	N/A	N/A	N/A	N/A	N/A
<b>Average compensation of employees</b> (Compagnie de Saint-Gobain)	8.6%	6.1%	5.1%	-6.3%	13.7%
<b>Median compensation of employees</b> (Compagnie de Saint-Gobain)	13.4%	2.1%	5.4%	3.4%	6.9%
<b>Average compensation of employees</b> (France)	8.1%	0.0%	2.3%	3.3%	3.8%
<b>Median compensation of employees</b> (France)	8.6%	- <sup>(4)</sup>	- <sup>(4)</sup>	- <sup>(4)</sup>	- <sup>(4)</sup>

(1) The compensation of executive corporate officers for the 2019 and 2020 fiscal years taken into account are those post-reductions due to Covid-19 (see Chapter 5 Corporate governance, Section 2.2.2 of the Company's 2020 Universal Registration Document and, in particular, Section 2.2.2.1 for explanations of the increase - despite the reductions due to Covid-19 - in the overall compensation of executive corporate officers in 2020 compared to 2019 mainly due to the increase in the Saint-Gobain share price, which resulted in an increase in the IFRS value of performance shares granted to executive corporate officers).

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

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

(4) Information not available.

(5) Given the changes in corporate governance during the 2021 fiscal year, the compensation of executive corporate officers for the 2021 fiscal year has been annualized. It is specified that Mr. Pierre-André de Chalendar did not receive any performance shares for 2021. Mr. Benoit Bazin did not receive any performance shares in his capacity as Chief operating officer for the period from January 1 to June 30, 2021. He was granted 64,000 performance shares on November 25, 2021 in his capacity as Chief executive officer, representing a total value (according to IFRS standards) of €2,290,656 at the date of allocation.

(1) Data on the median compensation of employees in France are only available for 2020 and 2021 (see the "France scope" below).



## Compensation ratios

## Legal scope – Compagnie de Saint-Gobain

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

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

		2021 <sup>(5)</sup>	2020 <sup>(1)</sup>	2019 <sup>(1)</sup>	2018	2017
Ratio on average compensation	<b>Pierre-André de Chalendar</b> Chairman and Chief Executive Officer Until July 1, 2021	15	22 <sup>(2)</sup>	23 <sup>(2)</sup>	19	24
	Change in ratio	-35.1%	-2.6% <sup>(2)</sup>	20.0% <sup>(2)</sup>	-18.4%	-0.6%
	<b>Pierre-André de Chalendar</b> Chairman of the Board of Directors Since July 1, 2021	2	-	-	-	-
	Change in ratio	-	-	-	-	-
	<b>Benoit Bazin</b> Chief operating officer From January 1, 2019 to June 30, 2021	8	13	12	N/A	N/A
	Change in ratio	-35.5%	10.2%	N/A	N/A	N/A
	<b>Benoit Bazin</b> Chief executive officer Since July 1, 2021	23	-	-	-	-
	Change in ratio	-	-	-	-	-
	<b>Pierre-André de Chalendar</b> Chairman and Chief Executive Officer Until July 1, 2021	26	42 <sup>(3)</sup>	42 <sup>(3)</sup>	35	47
	Change in ratio	-37.8%	1.2% <sup>(3)</sup>	19.6% <sup>(3)</sup>	-26.1%	5.7%
Ratio on median compensation	<b>Pierre-André de Chalendar</b> Chairman of the Board of Directors Since July 1, 2021	4	-	-	-	-
	Change in ratio	-	-	-	-	-
	<b>Benoit Bazin</b> Chief operating officer From January 1, 2019 to June 30, 2021	15	25	21 <sup>(4)</sup>	N/A	N/A
	Change in ratio	-38.2%	14.5%	N/A	N/A	N/A
	<b>Benoit Bazin</b> Chief executive officer Since July 1, 2021	40	-	-	-	-
	Change in ratio	-	-	-	-	-

(1) The compensation of executive corporate officers for the 2019 and 2020 fiscal years taken into account are those post-reductions due to Covid-19 (see Chapter 5 Corporate governance, Section 2.2.2 of the Company's 2020 Universal Registration Document).

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

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

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

(5) Given the changes in corporate governance during the 2021 fiscal year, the compensation of executive corporate officers for the 2021 fiscal year has been annualized. It is specified that Mr. Pierre-André de Chalendar did not receive any performance shares for 2021. Mr. Benoit Bazin did not receive any performance shares in his capacity as Chief operating officer for the period from January 1 to June 30, 2021. He was granted 64,000 performance shares on November 25, 2021 in his capacity as Chief executive officer, representing a total value (according to IFRS standards) of €2,290,656 at the date of allocation.

**France scope**

In a proactive approach to ensure that Saint-Gobain Group stakeholders receive relevant and transparent information, the table below presents the ratio between the compensation of the executive corporate officers of Compagnie de Saint-Gobain and the average and median compensation of the employees of the consolidated subsidiaries of the Saint-Gobain Group incorporated in France based on full-time equivalent, and any changes thereto.

Data on the median compensation of employees in France are available for 2020 and 2021. The median compensation ratio for France is therefore presented from 2020 onwards.

The France scope is homogeneous in terms of salary structure and the type of contracts taken into account, and is not subject to exchange rate fluctuations, which allows a better comparability over time. The workforce in France represented nearly 23% of the Group's workforce at December 31, 2021.

► **TABLE 3 - CHANGE IN THE RATIO ON AVERAGE COMPENSATION OVER THE LAST FIVE FISCAL YEARS AND ON MEDIAN COMPENSATION OVER THE LAST TWO YEARS - FRANCE**

		2021 <sup>(5)</sup>	2020 <sup>(1)</sup>	2019 <sup>(1)</sup>	2018	2017
<b>Ratio on average compensation France</b>	<b>Pierre-André de Chalendar</b> Chairman and Chief Executive Officer Until July 1, 2021	69	106 <sup>(2)</sup>	103 <sup>(2)</sup>	84	113
	<i>Change in ratio</i>	-34.8%	3.3% <sup>(2)</sup>	23.3% <sup>(2)</sup>	-26.0%	8.9%
	<b>Pierre-André de Chalendar</b> Chairman of the Board of Directors Since July 1, 2021	10	-	-	-	-
	<i>Change in ratio</i>	-	-	-	-	-
	<b>Benoît Bazin</b> Chief operating officer From January 1, 2019 to June 30, 2021	40	62 <sup>(3)</sup>	53 <sup>(3)</sup>	N/A	N/A
	<i>Change in ratio</i>	-35.2%	16.9% <sup>(3)</sup>	N/A	N/A	N/A
	<b>Benoît Bazin</b> Chief executive officer Since July 1, 2021	107	-	-	-	-
	<i>Change in ratio</i>	-	-	-	-	-
	<b>Pierre-André de Chalendar</b> Chairman and Chief Executive Officer Until July 1, 2021	84	130	-	-	-
	<i>Change in ratio</i>	-35.1%	-	- <sup>(4)</sup>	- <sup>(4)</sup>	- <sup>(4)</sup>
<b>Ratio on median compensation France</b>	<b>Pierre-André de Chalendar</b> Chairman of the Board of Directors Since July 1, 2021	12	-	-	-	-
	<i>Change in ratio</i>	-	-	- <sup>(4)</sup>	- <sup>(4)</sup>	- <sup>(4)</sup>
	<b>Benoît Bazin</b> Chief operating officer From January 1, 2019 to June 30, 2021	49	76	-	-	-
	<i>Change in ratio</i>	-35.5%	-	- <sup>(4)</sup>	- <sup>(4)</sup>	- <sup>(4)</sup>
	<b>Benoît Bazin</b> Chief executive officer Since July 1, 2021	130	-	-	-	-
	<i>Change in ratio</i>	-	-	-	-	-

(1) The compensation of executive corporate officers for the 2019 and 2020 fiscal years taken into account are those post-reductions due to Covid-19 (see Chapter 5 Corporate governance, Section 2.2.2 of the Company's 2020 Universal Registration Document).

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

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

(4) Information not available.

(5) Given the changes in corporate governance during the 2021 fiscal year, the compensation of executive corporate officers for the 2021 fiscal year has been annualized. It is specified that Mr. Pierre-André de Chalendar did not receive any performance shares for 2021. Mr. Benoît Bazin did not receive any performance shares in his capacity as Chief operating officer for the period from January 1 to June 30, 2021. He was granted 64,000 performance shares on November 25, 2021 in his capacity as Chief executive officer, representing a total value (according to IFRS standards) of €2,290,656 at the date of allocation.

The difference between the ratios on Compagnie de Saint-Gobain's average compensation and on average compensation in France is mainly due to the distribution structure of the employees in the scopes concerned: thus, while in 2021, Compagnie de Saint-Gobain comprised 82% of managers (including all members of the Executive Committee of the Saint-Gobain Group except those based in a foreign country) and 18% of administrative employees, the French scope comprised 23% of managers, 53% of administrative employees and 24% of blue-collar workers.

#### Method used to calculate compensation ratios

To calculate the compensation ratios presented above, Compagnie de Saint-Gobain referred to the guidelines on compensation multiples published by the AFEP on January 28, 2020, updated in February 2021. The compensation components and the methodology selected are shown below.

#### Compensation components selected

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

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

For employees:

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

#### Governance changes in 2021

In view of the changes in governance in 2021:

- the executive corporate officers' compensation for the 2021 fiscal year has been annualized;
- the compensation ratios of all executive corporate officers over the last five years are presented.

#### Employees taken into account

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

#### Concept of full time equivalent

To determine the average and median compensation paid to employees of Compagnie de Saint-Gobain and the consolidated subsidiaries of the Saint-Gobain Group registered in France on a full-time equivalent basis, the methodologies already in use within the Group for the employee data reporting reviewed by the independent third party in charge of reviewing extrafinancial information were used (see Chapter 9 *Additional information and cross-reference tables*, Section 2.1 of the 2021 Universal Registration Document).

#### Changes in scope

Within the French perimeter, the consolidated companies sold during a given fiscal year are excluded from the ratios calculations of that fiscal year. The acquired companies which were in the process of being consolidated on December 31, 2020 are excluded from the ratios calculations, but represent less than 3% of the total number of employees of the consolidated subsidiaries of the Saint-Gobain Group registered in France.

#### Covid-19 effect on the calculation of compensation ratios in 2019 and 2020

The compensation of executive corporate officers for fiscal years 2019 and 2020 taken into account for the calculation of the compensation ratios for 2019 and 2020 were impacted by the reductions of 25% of their fixed compensation for 2020 and 25% of their variable compensation for 2019 (see Chapter 5 *Corporate governance*, Section 2.2.2 of the Company's 2020 Universal Registration Document) decided by the Board of Directors for as long as the Group's employees were subject to partial employment in the context of the emergency measures taken by the French Government to halt the spread of the Covid-19 pandemic.

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

<sup>(1)</sup> See Chapter 5 *Corporate governance*, Sections 2.2.3.1 to 2.2.3.4 of the 2021 Universal Registration Document for further details concerning the gross amount paid or granted during the 2021 fiscal year to the Chairman and Chief executive officer and the Chief operating officer for the period from January 1, 2021 to June 30, 2021 and to the Chief executive officer and Chairman of the Board of Directors for the period from July 1, 2021 to December 31, 2021.

## 2.4.2 Approval of the compensation policy for the executive corporate officers for 2022 (Say on Pay *ex ante*)

### 2.4.2.1 Compensation policy for the executive corporate officers (Say on Pay *ex ante*)

#### General principles of the compensation policy for the executive corporate officers

Article L.22-10-8, II of the French Commercial Code requires that the compensation policy for executive corporate officers be submitted to the Ordinary Shareholders' Meeting for approval each year. This vote is binding (as opposed to an advisory vote).

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

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

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

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

The Board also seeks to ensure that the allocation of long-term compensation instruments (performance shares, stock options and performance units, as the case may be) to the executive corporate officers in a given year does not represent a disproportionate portion of their total maximum compensation for that year and conditions these allocations to demanding caps and holding rules (see above for the application of this policy in 2021).

At its meeting of February 24, 2022, the Board of Directors, on the proposal of the Nomination and Remuneration Committee, determined the compensation policies for the Chairman of the Board of Directors and the Chief executive officer presented below.

#### 2.4.2.1.1 Compensation policy for the Chairman of the Board of Directors subject to the approval of the General Shareholders' Meeting of June 2, 2022 (Say on Pay ex ante)

The table below shows the compensation policy for the Chairman of the Board of Directors, submitted for approval to the General Shareholders' Meeting of June 2, 2022 pursuant to Article L.22-10-8, II of the French Commercial Code.

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

#### Compensation policy for the Chairman of the Board of Directors, subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)

Components of compensation attributable to the Chairman of the Board of Directors	Cap	Description
<b>Fixed compensation</b>	-	The compensation of the Chairman was set by the Board of Directors, at its meeting of February 25, 2021, on the proposal of the Nomination and Remuneration Committee, at €450,000 gross per year for the entire duration of his term of office with no other compensation in respect of his office <sup>(1)</sup> . <i>The Committee had noted in February 2021, with the assistance of an independent recruitment firm, that this level is below the median of compensation paid to non-executive Chairman of CAC 40 companies who previously held the position of Chairman and Chief executive officer (excluding financial companies).</i>
<b>Annual variable compensation</b>	None	The Board of Directors does not intend to grant any annual variable compensation to the Chairman in 2022.
<b>Deferred variable compensation</b>	None	The Board of Directors does not intend to grant any deferred variable compensation to the Chairman in 2022.
<b>Multi-year variable compensation</b>	None	The Board of Directors does not intend to grant any multi-year variable compensation to the Chairman
<b>Exceptional compensation</b>	None	The Board of Directors does not intend to grant any exceptional compensation to the Chairman in 2022.
<b>Indemnity for taking up office</b>	None	The Board of Directors has not granted the current Chairman any severance package and does not plan to do so if a new Chairman would be recruited externally.
<b>Long-term compensation</b>	None	The Board of Directors does not intend to grant any long-term compensation to the Chairman during his term of office.
<b>Compensation in respect of the Director's term of office</b>	None	The Chairman does not receive any compensation for his term of office as Director of Compagnie de Saint-Gobain.
<b>In-kind benefits</b>	-	The Chairman has use of a company car.
<b>Compensation for loss of office</b>	None	The Board of Directors does not intend to grant any severance indemnity to the Chairman.
<b>Non-compete indemnity</b>	None	The Board of Directors does not intend to grant any non-compete indemnity to the Chairman.
<b>Health and personal risk insurance</b>	-	Mr. Pierre-André de Chalendar continues to fully benefit from the Group's health and personal risk insurance policies entered into with GAN and Mutuelle Malakoff Médéric respectively during his term of office.

(1) It is specified that Mr. Pierre-André de Chalendar decided to retire and benefit from his rights under the supplementary defined-benefit pension scheme "SGPM" of which he was a beneficiary as Chairman and Chief executive officer, as of July 1, 2021. As of this date, he receives a supplementary retirement pension, the gross annual amount of which is approximately €385,800.



#### 2.4.2.1.2 Compensation policy for the Chief executive officer subject to the approval of the General Shareholders' Meeting of June 2, 2022 (Say on Pay *ex ante*)

The table below details the compensation policy for the Chief executive officer, subject to the approval of the General Shareholders' Meeting of June 2, 2022 pursuant to Article L.22-10-8, II of the French Commercial Code, including the commitments made in his favor on matters such as compensation components and indemnities or benefits due or likely to be due in the event of termination of his duties.

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

Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)		
Components of compensation attributable to the office of Chief executive officer	Cap	Description
Fixed compensation	-	<p>The fixed compensation of the Chief executive officer is commensurate with his experience and responsibilities as Chief executive officer and shall be compared with fixed compensation offered by similar large companies in terms of sales, workforce and international scope of operations.</p> <p>In applying these principles, the Board of Directors decided, at its meeting of February 24, 2022, on the proposal of the Nomination and Remuneration Committee, to set this fixed compensation at €1,000,000 for 2022 (unchanged compared to 2021).</p> <p><i>The Nomination and Remuneration Committee noted again in 2022, with the assistance of an independent recruitment firm that this level is lower than the median of CAC 40 industrial companies which are similar to Saint-Gobain in terms of size: net sales, workforce and international scope of operations.</i></p>
Annual variable compensation	170% of the fixed compensation at maximum	<p>The Board of Directors decided to maintain the annual variable compensations' cap of the Chief executive officer unchanged at 170% of the fixed portion of his compensation (as in 2021).</p> <p>The amount of the variable compensation for the 2022 fiscal year will be decided by the Board of Directors in 2023 based on the achievement of quantifiable and qualitative objectives that it established, respectively at 2/3 and 1/3 of the variable portion of his compensation (structure unchanged since the appointment of Mr. Benoit Bazin as Chief executive officer).</p> <p>As regards the quantifiable objectives, the Board decided to adopt the following four quantifiable objectives for the 2022 fiscal year, each counting for 25%, deemed relevant for assessing the operational and financial performance of the Saint-Gobain Group and its strategy (as in 2021): the rate of return on capital employed (ROCE), the operating income of the Group, the recurring net income of the Group per share and the Free Cash Flow.</p> <p>Given the volatility of the environment in which the Group operates, which makes it difficult to forecast each indicator, the Board of Directors, after consulting the Nomination and Remuneration Committee, reserves the right to apply an "outperformance" mechanism that would make it possible to partially compensate for the non-achievement of objectives on certain criteria by an exceptional outperformance on others.</p> <p>In the event of overperformance on one or more of the four criteria beyond the maximum, it is possible to reach up to +20% of the bonus share relating to the outperforming criterion(s), in the event of achievement above the maximum and up to 120% of the maximum, with linearity between 0 and 120% (which leads, for example, to +10% of the bonus share relating to a criterion in the event of achievement of up to 110% of the maximum), it being specified that the sum of the four components may not exceed 113% <sup>(1)</sup> of the fixed portion.</p> <p>Thus, in the extreme case of outperformance of more than 20% of the maximum on three criteria and performance equal to zero on the fourth, the quantifiable portion of the annual variable will be equal to 102% of the fixed portion (which responds to the concern that the maximum of 113% of the fixed portion cannot be reached when one criterion is at zero).</p> <p>The Board also retained the following qualitative objectives, which were deemed relevant insofar as they reflect the implementation of strategic orientations for the 2022 fiscal year:</p> <ul style="list-style-type: none"> <li>◆ deployment of the Grow &amp; Impact strategic plan in its 6 action priorities (1 - <i>Position ourselves in high-growth markets</i>, 2 - <i>Be solutions-oriented, combining performance and sustainability</i>, 3 - <i>Drive growth through customer innovation and the power of data</i>, 4 - <i>Embed Corporate Social Responsibility in our decisions and actions</i>, 5 - <i>Strengthen our "tec" culture</i>, 6 - <i>Have the best teams in a diverse and inclusive work environment</i>);</li> <li>◆ successful integration of Chryso and GCP and continued optimization of the Group's scope (acquisitions and disposals);</li> <li>◆ implementation of the corporate social responsibility policy (including safety, social, environmental and compliance).</li> </ul> <p><i>In accordance with the law, the payment of the annual variable compensation will be conditioned to the approval of the 2023 Ordinary Shareholders' Meeting.</i></p>
Deferred variable compensation	None	<p>The Board of Directors does not intend to grant deferred variable compensation to the Chief executive officer in 2022.</p>

(1) The quantifiable portion of the variable portion represents 2/3 of the variable portion, which may reach a maximum of 170% of the fixed portion, so that its maximum amount is 113.33% of the fixed portion.

**Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)**

Components of compensation attributable to the office of Chief executive officer	Cap	Description
<b>Multi-year variable compensation</b>	None	The Board of Directors does not intend to grant any multi-year variable compensation to the Chief executive officer in 2022.
<b>Exceptional compensation</b>	None	<p>The Board of Directors does not intend to grant any exceptional compensation to the Chief executive officer in 2022.</p> <p><i>In accordance with the law, the payment of any exceptional compensation would be conditioned to the approval of the 2023 Ordinary Shareholders' Meeting.</i></p>
<b>Indemnity for taking up office</b>	-	The Board of Directors reserves the option, if a new Chief executive officer were to be recruited outside the Group, to grant him/her an indemnity for taking up office to compensate for the loss of benefits, in compliance with current practices, such as the annual variable compensation and/or long-term compensation components which he/she was entitled to as part of his/her previous duties. This indemnity for taking up office could take the form of payments in cash and/or allocation of securities subject to performance conditions.
<b>Long-term compensation</b>	<p><b>Cap for the allocation of long-term compensation instruments to the CEO (valuation according to IFRS) set at 100% of his total maximum gross compensation for 2022</b></p> <p><b>and</b></p> <p><b>Cap for the allocation to the CEO set at 10% of the overall grant of performance shares in 2022 (no performance unit)</b></p> <p><b>and</b></p> <p><b>Caps for the allocation to the CEO provided for by the resolutions relating to the allocation of stock options (17th resolution) and free shares (18th resolution) subject to the approval of the General Shareholders' Meeting of June 2, 2022 (similar to those planned by the General Shareholders' Meeting of June 6, 2019)</b></p>	<p>The Board of Directors has decided that the allocation of long-term compensation instruments from which the Chief executive officer may benefit, at the time of their allocation during the 2022 fiscal year, may not represent a valuation (according to IFRS standards) greater than 100% of his total maximum gross compensation for fiscal year 2022 (fixed plus maximum annual variable for 2022 fiscal year, i.e. an amount of €2,700,000). This cap, which defines the latitude available to the Board at the time of granting long-term compensation instruments, does not necessarily prejudice the decision that will be taken in November 2022. The cap was set at 85% of the maximum gross compensation in 2021, and its upward revision is explained by the upward movement in the Company's share price. In such a context, if the cap were not raised, the Board of Directors would necessarily have to reduce the number of shares allocated to the Chief executive officer, whose interests would not be aligned with those of the Company and its shareholders.</p> <p>In addition, the Board of Directors decided that the Chief executive officer could not be allocated more than 10% of the overall grant of performance shares under the plan to be implemented in 2022 (no performance unit plan).</p> <p>The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes to the General Shareholders' Meeting of June 2, 2022 to maintain the sub-cap for the allocation of stock options to executive corporate officers set by the General Shareholders' Meeting of June 6, 2019 at 10% of the cap set by the 17th resolution submitted to the General Meeting (sub-cap common to the 18th resolution submitted to the General Meeting relating to the allocation of performance shares which itself provides for a sub-cap for allocation to executive corporate officers of 10%, which is maintained unchanged), and to keep the caps for issuance of stock options and performance shares unchanged.</p> <p>The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes to the General Meeting to submit the delivery of performance shares (the only long-term compensation instruments planned to be granted in 2022) subject to a presence condition and performance conditions that will be based at least on the following criteria historically applied to the Group's long-term compensation plans:</p> <ol style="list-style-type: none"> <li>1. an internal performance criterion (the Group's ROCE);</li> <li>2. a relative performance criterion (the stock market performance of the Saint-Gobain share compared to the CAC 40 stock market index);</li> <li>3. a criterion relating to Corporate Social Responsibility.</li> </ol> <p>These criteria were deemed relevant by the Board of Directors as they reflect the operational, financial and non-financial performance of the Saint-Gobain Group and ensure that the beneficiaries are aligned with the interests of Saint-Gobain shareholders.</p> <p>If these criteria cease to be relevant, the Board would set criteria of a comparable requirement in order to continue to put in place consistent compensation instruments over the long term.</p> <p>The performance objectives relating to each of the above criteria will be set by the Board of Directors when the performance shares are allocated and will be final. However, the Board of Directors will have the possibility, after consulting the Nomination and Remuneration Committee, to adjust them in the event of exceptional circumstances justifying this, in particular in the event of a change in the Group's scope of consolidation or a change in accounting method, in order to neutralize, to the extent possible, the consequences of these circumstances on the objectives set on the grant date.</p> <p>The assessment period for the performance conditions of long-term compensation instruments may not be less than three years.</p> <p>As in the past, the Board will set for the Chief executive officer, for any allocation in 2022 as part of a long-term compensation plan in the form of performance shares, a strict obligation to retain shares or to reinvest in shares that the Chief executive officer must hold in registered form until the end of his term of office.</p>

**Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)**

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

**Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)**

Components of compensation attributable to the office of Chief executive officer	Cap	Description
<b>Severance indemnity</b>	<b>Cap set at twice the gross annual total compensation, including the non-compete indemnity</b>	<p>Mr. Benoit Bazin has renounced his employment contract, which he entered into with the Saint-Gobain Group more than 20 years ago, as from July 1, 2021. He has not been granted any indemnity payment on this occasion.</p> <p>In the event of forced departure, whatever form this departure takes, in the following circumstances:</p> <p><b>a)</b> early dismissal or non-renewal of the term of office of the Chief executive officer at the end of the term, except at his initiative or in the event of serious or gross misconduct or misconduct not related to the duties of Chief executive officer, or</p> <p><b>b)</b> Forced Resignation,</p> <p>Mr. Benoit Bazin would receive an indemnity equal to a maximum of twice the total gross annual compensation defined as the sum of the fixed portion of his annual compensation as Chief executive officer received at the date of termination of office, and the average of the variable portion of his annual compensation received or to be received in respect of the last three full fiscal years available during which he held the position of Chief executive officer and ended prior to the date of termination of his office.</p> <p>In any event, no amount would be due in respect of the severance indemnity in the event that Mr. Benoit Bazin would leave Compagnie de Saint-Gobain at his own initiative, other than in the circumstances described above, or if, leaving the Company at his own initiative in one of the circumstances described above, he had the opportunity, within twelve months following the date of termination of his duties as Chief executive officer, to retire and be eligible to benefit from his retirement rights under the "2012" defined-benefit pension plan or any other supplementary pension plan then applicable (see "Supplementary pension arrangements" Section below).</p> <p>In any event, the combination of this severance indemnity and the non-compete indemnity may not exceed twice the amount of the total gross annual compensation of Mr. Benoit Bazin.</p> <p>Eligibility for severance indemnity will be subject to the fulfillment of a performance condition defined as the granting by the Board of Directors, on average for the last three full fiscal years available during which he held the position of Chief executive officer and closed prior to the date of termination of his duties, of a variable portion of compensation at least equal to half of the maximum amount set for this variable portion.</p> <p>This performance condition, identical to the one applicable to Mr. Benoit Bazin as Chief operating officer, is demanding, as evidenced by his variable compensation received in respect of the last two fiscal years, which was, for 2021 (in respect of his position as Chief executive officer on an annualized basis) 99.3%, and, in respect of 2020 (as Chief operating officer), 62.91% of the maximum amount set for this variable portion.</p> <p>The payment of this severance indemnity shall be subject to the prior verification by the Board of Directors, under the conditions prescribed by the applicable law, of the fulfillment of said performance condition, assessed on the date of termination of his duties.</p>
<b>Non-compete indemnity</b>	<p><b>Cap set at one year of total gross annual compensation</b></p> <p><b>and</b></p> <p><b>Combined non-compete indemnity and severance indemnity capped at two years of total annual gross compensation</b></p>	<p>Mr. Benoit Bazin has signed a firm and binding non-compete undertaking in favor of Compagnie de Saint-Gobain <sup>(1)</sup> with a term of one year as from the date of his loss of office as Chief executive officer.</p> <p>In consideration of this undertaking, in the event of termination of office as Chief executive officer for any reason whatsoever, Mr. Benoit Bazin would receive an <b>indemnity equal to one year's total gross annual compensation</b>. The total gross annual compensation would consist of the same fixed and variable components as those used to determine the severance indemnity mentioned above.</p> <p>In any event, <b>the combination of this non-compete indemnity and the severance indemnity may not exceed twice the amount of the total gross annual compensation of Mr. Benoit Bazin.</b></p> <p>It should be noted that this non-compete undertaking is a protection mechanism of the Saint-Gobain Group, the non-compete indemnity being the imperative financial consideration for the restrictions imposed.</p> <p>However, the Board of Directors has reserved the right to unilaterally waive the benefit of this non-compete undertaking no later than the date of termination of the office of the Chief executive officer, in which case the Chief executive officer would be released from any commitment and no sum would be due to him in this respect.</p> <p>In addition, the payment of the non-compete indemnity would be excluded as soon as Mr. Benoit Bazin would retire. In any event, no compensation would be paid beyond the age of 65.</p>

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

**Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)**

Components of compensation attributable to the office of Chief executive officer	Cap	Description
Supplementary pension arrangements	-	<p><b>2012 Plan:</b></p> <p>Mr. Benoit Bazin benefits from the 2012 Plan, under the same conditions as those applicable to all beneficiaries of this pension plan.</p> <p>The 2012 Plan benefits all Compagnie de Saint-Gobain employees who meet the following five conditions: (i) have at least 10 years' seniority within the Saint-Gobain Group as of July 4, 2019, (ii) have received annual compensation exceeding eight annual social security caps for at least three of the last ten years of employment prior to July 4, 2019, (iii) have completed their career as an employee of Compagnie de Saint-Gobain, (iv) have liquidated all of their retirement pensions, (v) have not been dismissed for gross misconduct.</p> <p>The methods used to determine the reference compensation set by the 2012 Plan and used to calculate the rights of beneficiaries are as follows: (i) base compensation consists exclusively of the following elements: fixed, variable and benefits in kind, and (ii) the base compensation taken into account for the calculation is an average of three consecutive years, including the highest over the last ten years of activity.</p> <p>The 2012 Plan's benefit entitlement is calculated as follows: 1.8% of the portion of base compensation between 8 and 20 times the annual social security cap, plus 0.4% of the portion of base compensation exceeding 20 times the annual social security cap.</p> <p>The amount of the supplemental pension provided by the 2012 Plan is capped twice:</p> <ul style="list-style-type: none"> <li>◆ by the number of years of seniority taken into account in the calculation, which cannot exceed 20. Only the years of presence of the potential beneficiary until December 31, 2019 are taken into account. Thus, to determine the annual pension amount, the above-mentioned benefit entitlements are multiplied by the number of years of service; and</li> <li>◆ by an absolute cap: the pension may never exceed 8 times the annual social security cap (i.e. €329,088 in 2021).</li> </ul> <p>In addition, the annual amount of the supplementary pension provided for under the 2012 Plan is reduced by the amount of other defined-benefit supplementary pensions received. Thus, the annual pension acquired by beneficiaries of the 2012 Plan under another defined-benefit plan, such as the 2012/2 Plan, reduces the annual pension that would be paid under the 2012 Plan by the same amount.</p> <p>Since Mr. Benoit Bazin joined the Saint-Gobain Group on September 1, 1999, he had reached the 20 years' service cap provided under the 2012 Plan in September 2019, and therefore, he would be unable to acquire any conditional rights under this plan as from that date.</p> <p>In the event of departure with the maximum years of service (acquired in September 2019) under the 2012 Plan, Mr. Benoit Bazin would be entitled to an annual pension supplement equivalent to 30% of his last fixed compensation. Mr. Benoit Bazin's maximum supplementary theoretical retirement payout is lower than the AFEP-MEDEF Code's recommended cap, which is set at 45% of the sum of the fixed and annual variable compensations.</p> <p>This annuity is financed by premiums paid to an insurance company which are deductible from the corporate income tax base. With respect to the social security charges associated with the payment of the annuity, the Company would be subject to the payment of a contribution based on the premiums paid to the insurer, the rate of which is set by the French Social Security Code at 24%.</p> <p>At December 31, 2021, Mr. Benoit Bazin's estimated pension under the 2012 Plan would amount to around €229,000 per year, below the cap for the 2012 Plan (eight times the annual social security cap, i.e. €329,088 in 2021). This indicative amount is calculated in accordance with Article D.22-10-16 of the French Commercial Code, according to which the pension must be estimated on an annual basis, take into account the accumulated years of service of the corporate officer in his/her duties on the fiscal year-end date, be based on the compensation during the last fiscal year(s) and be calculated disregarding the effective satisfaction of the conditions to which the commitment is subject, as if the corporate officer could benefit from it starting the day after fiscal year-end.</p> <p>The commitments made by the Company to Mr. Benoit Bazin under the 2012 Plan may be terminated by decision of the Board of Directors.</p> <p>The 2012 Plan has been frozen as of December 31, 2019 such that no conditional rights can be acquired after that date in accordance with Order No. 2019-697 of July 3, 2019 relating to additional workplace pension plans.</p>



**Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)**

Components of compensation attributable to the office of Chief executive officer	Cap	Description
Supplementary pension arrangements (continued)		<p><b>2012/2 Plan:</b></p> <p>Following this freeze, a defined-benefit supplementary pension plan with certain rights, meeting the conditions set out in Article L.137-11-2 of the French Social Security Code, the "2012/2 Plan", could be set up following the publication of the instruction of the Social Security Department on December 23, 2020. This 2012/2 Plan provides continuity to the 2012 Plan due to consistency in terms of population and benefits. Therefore, the 2012/2 Plan concerns only those employees who are in the workforce on its effective date and who benefit from the 2012 Plan. Moreover, the 2012/2 Plan is not an addition to the 2012 Plan but a gradual replacement of it. Indeed, the pension rights acquired annually in the 2012/2 Plan reduce the frozen rights in the 2012 Plan by the same proportion and are capped so that, when combined as the case may be with the frozen rights of the 2012 Plan, they do not allow the receipt of a benefit greater than that which could have resulted from the 2012 Plan if its closure had not been imposed by the Order of July 3, 2019.</p> <p>The 2012/2 Plan provides for the payment of a life annuity to the beneficiary, with the possibility of reversion, starting at the earliest from the date of liquidation of his pension in a compulsory old age insurance scheme to which he has contributed or from the legal retirement age mentioned in Article L.161-17-2 of the French Social Security Code. After the life annuity has been settled, no new pension rights may be granted. In the event of death before the liquidation of the acquired rights, the latter will be converted into capital and paid to the previously designated beneficiaries.</p> <p>The reference compensation used to calculate the rights consists of the fixed and variable portions of the compensation as well as benefits in kind, taken into account for the calculation of social security contributions (pursuant to Article L.242-1 of the French Social Security Code). For the calculation of the reference compensation, the variable portion paid for the year in question is capped at 60% of the fixed portion of the previous year's compensation.</p> <p>The annual vested rights correspond to 5.4% of the reference compensation between 8 and 20 times the annual social security cap in force for the year in question, plus 1.2% of the reference compensation exceeding 20 times the annual social security cap in force for the year in question.</p> <p>The acquisition of annual rights is subject to compliance with conditions related to the beneficiary's professional performance, assessed annually by the employer. Annual vested rights may not exceed 3% of the reference salary. In addition, the cumulative number of percentage points applied to the same beneficiary under a scheme covered by Article L.137-11-2 of the French Social Security Code is capped at 30 points over the beneficiary's entire career and for all employers combined. Finally, in addition to these legal limits, the 2012/2 Plan has its own limit to ensure that it does not allow the beneficiary to receive a higher benefit than that which would have resulted from the 2012 Plan had its closure not been imposed by the Order of July 3, 2019. Thus, it is verified each year that the estimated annual pension earned under the 2012/2 Plan does not exceed the estimated amount of a "maximum" annual pension corresponding to the pension that could have resulted from the 2012 Plan if its closure had not been imposed by the July 3, 2019 Order. If this cap is not observed, the grant of rights for the following year is null and void.</p> <p>In accordance with the Chief executive officer's compensation policy for 2021, approved by the Ordinary Shareholders' Meeting held on June 3, 2021 (14th resolution), the application of the 2012/2 Plan has been extended to Mr. Benoit Bazin as of 2021.</p> <p>Mr. Benoit Bazin's vesting of annual rights is subject to compliance with conditions related to his professional performance, verified and validated annually by the Board of Directors at the beginning of the year following the year concerned. The performance condition is defined as follows: the achievement, for the year in question, of at least 50% of the individual part of the quantifiable and qualitative objectives relating to the variable part of the compensation. Vesting may be zero (0%) in the year in which performance is below the threshold thus determined. The vested rights are revalued annually by a coefficient equal to the change in the social security cap. In the event of Mr. Benoit Bazin's departure from the Company, the rights will be revalued annually according to the technical and financial results of the insurer.</p> <p>This annuity is financed exclusively by premiums paid by the Company to an insurer, which are deductible from the corporate tax base. As regards the social security charges associated with the payment of the annuity, the Company is subject to the payment of a contribution based on the premiums paid to the insurer, the rate of which is set by the French Social Security Code at 29.7%.</p>

**Compensation policy for the Chief executive officer subject to the approval of the Ordinary Shareholders' Meeting (Article L.22-10-8, II of the French Commercial Code)**

Components of compensation attributable to the office of Chief executive officer	Cap	Description
<b>Supplementary pension arrangements</b> (continued)		<p>The commitments made by the Company to Mr. Benoit Bazin under the 2012/2 Plan may be terminated by decision of the Board of Directors. However, the rights prior to this termination would remain vested, in accordance with the applicable legal provisions.</p> <p>On February 24, 2022, the Board of Directors noted that the performance condition determining the vesting of Mr. Benoit Bazin's rights in respect of 2021 had been met. As a result, under the 2012/2 plan, the pension vested in 2021 amounts to a gross amount of approximately €34,000 per year. In addition, as of December 31, 2021, the total estimated amount of the pension that will be received by Mr. Benoit Bazin under the 2012/2 Plan amounts to a gross amount of approximately €34,000 per year. This indicative amount is calculated in accordance with the procedures set forth in Article D.22-10-16 of the French Commercial Code. As indicated, this amount reduces the amount that could be paid under the 2012 Plan. In fact, the estimated amount of the pension paid under the 2012/2 Plan, together with that which could be paid under the 2012 Plan, remains in any event lower than the cap provided for in the 2012 Plan (eight times the annual social security cap, i.e., €329,088 in 2021) and the cap of 45% of fixed and variable compensation provided for in the AFEP-MEDEF Code.</p>
<b>Health and personal risk insurance</b>	-	By decision of the Board of Directors, Mr. Benoit Bazin continues to fully benefit from the Group's health and personal risk insurance policies entered into with GAN and Mutuelle Malakoff Médéric respectively during his term of office.

#### 2.4.2.2 Compensation policy for Directors (Say on Pay *ex ante*)

Article L.22-10-8 of the French Commercial Code requires that the compensation policy for corporate officers be submitted to the Ordinary Shareholders' Meeting for approval each year. This vote is binding (as opposed to an advisory vote).

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

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

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

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

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

It is proposed to the General Shareholders' Meeting of June 2, 2022 to renew the compensation policy for Directors described above for 2022.

## 2.4.3 Statutory Auditors' special report on related-party agreements

### (Annual General Meeting for the approval of the financial statements for the year ended December 31, 2021)

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

To the Shareholders,

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

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

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

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

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

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

### Agreements previously approved by an Annual General Meeting

#### Agreements approved during the year

We were informed that the following agreements, already approved by the Annual General Meeting in previous years, were not implemented during the year.

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

Mr. Benoit Bazin's employment contract has been suspended since 1 January 2019 and for the duration of his term as Chief Operating officer. Mr. Benoit Bazin then renounced his employment contract from 1 July 2021, the date on which he assumed the position of Chief Executive Officer.

#### Nature and conditions

##### Severance Indemnity

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

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

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

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

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

**Amount of the Severance Indemnity**

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

The gross amount of the Severance Indemnity shall be equal to the difference between twice the amount of the Reference Compensation and the sum of the Indemnity related to the Employment Contract and (if applicable) the Non-compete Indemnity.

**Performance condition**

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

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

**Non-compete clause**

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

**Amount of the Non-compete Indemnity**

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

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

**Payment**

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

**Waiver option**

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

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

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

**Person concerned**

Benoit Bazin – Chief Operating Officer (until June 30, 2021)

Neuilly-sur-Seine and Paris La Défense, March 17, 2022

The Statutory Auditors

PricewaterhouseCoopers Audit

Edouard Sattler

KPMG Audit  
Department of KPMG S.A.

Pierre-Antoine Duffaud

Bertrand Pruvost

# Agenda for the General Meeting

## 3.1 Agenda

### Ordinary General Meeting

#### ■ Resolution 1:

Approval of the Company's non-consolidated financial statements for 2021.

#### ■ Resolution 2:

Approval of the Company's consolidated financial statements for 2021.

#### ■ Resolution 3:

Appropriation of income and determination of the dividend.

#### ■ Resolution 4:

Renewal of Mr. Pierre-André de Chalendar's term of office as a Director.

#### ■ Resolution 5:

Ratification of the co-optation of Ms. Lina Ghotmeh as a Director.

#### ■ Resolution 6:

Appointment of Mr. Thierry Delaporte as a Director.

#### ■ Resolution 7:

Approval of the compensation components paid during the period from January 1 to June 30, 2021 included, or granted in respect of the same period, to the Chairman and Chief executive officer, Mr. Pierre-André de Chalendar.

#### ■ Resolution 8:

Approval of the compensation components paid during the period from January 1 to June 30, 2021 included, or granted in respect of the same period, to the Chief operating officer, Mr. Benoit Bazin.

#### ■ Resolution 9:

Approval of the compensation components paid during the period from July 1 to December 31, 2021, or granted in respect of the same period, to the Chairman of the Board of Directors, Mr. Pierre-André de Chalendar.

#### ■ Resolution 10:

Approval of the compensation components paid during the period from July 1 to December 31, 2021, or granted in respect of the same period, to the Chief executive officer, Mr. Benoit Bazin.

#### ■ Resolution 11:

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

#### ■ Resolution 12:

Approval of the compensation policy of the Chairman of the Board of Directors for 2022.

#### ■ Resolution 13:

Approval of the compensation policy of the Chief executive officer for 2022.

#### ■ Resolution 14:

Approval of the compensation policy of the Directors for 2022.

#### ■ Resolution 15:

Appointment of Deloitte & Associés as Statutory Auditors.

#### ■ Resolution 16:

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

### Extraordinary General Meeting

#### ■ Resolution 17:

Authorization given to the Board of Directors to grant stock options exercisable for existing or new shares without preferential subscription rights, representing up to a maximum of 1.5% of the share capital, with a maximum of 10% of this limit for executive corporate officers of the Company, with these limit of 1.5% and sub-limit of 10% being common to this resolution and the eighteenth resolution.

#### ■ Resolution 18:

Authorization given to the Board of Directors to grant free existing shares representing up to a maximum of 1.2% of the share capital, with a maximum of 10% of this limit for executive corporate officers of the Company, with these limit of 1.2% and sub-limit of 10%, being set off respectively against those specified in the seventeenth resolution.

#### ■ Resolution 19:

Powers to carry out formalities.



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

The 1st to 16th resolutions and the 19th resolution that you are invited to vote upon are governed by the rules applicable to Ordinary General Meetings, while the 17th and 18th resolutions are governed by the rules applicable to Extraordinary General Meetings.

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

### 1st to 3rd resolutions

#### Approval of the Company's non-consolidated and consolidated financial statements – appropriation of income and determination of dividend (€1.63 per share)

Shareholders are requested to approve Compagnie de Saint-Gobain's non-consolidated financial statements which report net income of €1,458 million (1st resolution) and consolidated financial statements of the Saint-Gobain Group which report net income (Group share) of €2,521 million (2nd resolution) for the fiscal year ended December 31, 2021.

Based on the Company's net income for 2021 of €1,458 million and retained earnings of €6,546 million, creating distributable earnings of €8,004 million, the General Meeting is invited to set the total dividend at **€1.63 per share**, compared to €1.33 for fiscal year 2020, yielding a total dividend to shareholders of **€851 million**<sup>(1)</sup>, and to carry forward approximately €7,154 million (3rd resolution).

The ex-dividend date will be June 6, 2022 and the dividend of €1.63 per share will be paid as from June 8, 2022.

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

#### ■ First resolution

##### **Approval of the Company's non-consolidated financial statements for 2021**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the report of the Statutory Auditors, approve the Company's non-consolidated financial statements for the year ended December 31, 2021 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

#### ■ Second resolution

##### **Approval of the Company's consolidated financial statements for 2021**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the report of the Statutory Auditors, approve the Company's consolidated financial statements for the year ended December 31, 2021 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

#### ■ Third resolution

##### **Appropriation of income and determination of the dividend**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having noted that the financial statements prepared as at December 31, 2021 and approved by this General Meeting show net income of 2021 amounting to €1,458,100,354.66 and retained earnings at December 31, 2021 amounting to €6,546,262,507.62, yielding total distributable earnings of €8,004,362,862.28, approve the proposals made by the Board of Directors with respect to the appropriation of profits, and resolve to allocate distributable earnings as follows:

##### ■ to dividend distribution:

- a first dividend of €104,385,382.40, in accordance with Article 20 paragraph 4, 2° of the Company's by-laws,
- an additional dividend of €746,355,484.16, representing a total dividend payment of €850,740,866.56;

##### ■ the appropriation of €7,153,621,995.72 to retained earnings.

The calculation of the above total amount for distribution is based on the number of shares carrying dividend rights as of January 31, 2022, i.e. 521,926,912 shares, which may fluctuate if the number of shares carrying dividend rights changes between January 31, 2022 and the ex-dividend date, in particular as a function of the number of treasury shares held.

<sup>(1)</sup> This amount is calculated as of January 31, 2022 on the basis of 524,017,595 shares entitled to the dividend for fiscal year 2021, less 2,090,683 treasury shares, and may vary if the number of shares entitled to the dividend changes between January 31, 2022 and the ex-dividend date, depending on the number of treasury shares held.

The dividend on each share carrying dividend rights will be €1.63. The ex-dividend date will be June 6, 2022 and the dividend will be paid as from June 8, 2022. It is specified that in the event that the Company holds some of its own

shares on the ex-dividend date, the corresponding dividend amounts not paid on these will be allocated to retained earnings.

In accordance with the law, the General Meeting notes that dividends paid in the last three fiscal years preceding fiscal year 2021 are as presented in the table below:

Fiscal year	Number of shares on which a dividend was paid	Dividend per share (in euros)	Total dividends distributed (in euros)
2018	538,631,594	1.33	716,380,020.02
2019	0	0	0
2020	530,613,949	1.33	705,716,552.17

Dividends distributed in 2019 and 2021, for the years 2018 and 2020 respectively, for individual shareholders who are French tax residents were subject to a single standard tax rate of 30%, or, by option, to the application of the income tax progressive scale following the 40% deduction provided for under Article 158, 3.2° of the French General Tax Code and social taxes.

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

#### 4th resolution

#### Renewal of Mr. Pierre-André de Chalendar's term of office as a Director

On the proposal of the Nomination and Remuneration Committee, the Board of Directors, at its meeting of March 24, 2022, unanimously decided to propose to the General Shareholders' Meeting the renewal for a period of four years, as provided for in the bylaws, of the term of office of Mr. Pierre-André de Chalendar as Director, expiring at the end of the General Shareholders' Meeting of June 2, 2022 (4th resolution).

If the General Meeting renews Mr. Pierre-André de Chalendar's term of office, the Board of Directors intends, as part of the transition to Mr. Benoit Bazin, Chief executive officer since July 1, 2021, to reappoint Mr. Pierre-André de Chalendar as Chairman of the Board of Directors of Compagnie de Saint-Gobain and, in accordance with best practices, to maintain the position of Lead independent Director, held by Mr. Jean-Dominique Senard, independent Director.

In this context, Mr. Pierre-André de Chalendar has indicated to the Board of Directors that he would serve as Chairman for a maximum period of two years, *i.e.* until the June 2024 General Shareholders' Meeting at the latest.

The renewal of Mr. Pierre-André de Chalendar's term of office would allow him, during a limited transition period, to continue to bring his experience to the Group as Chairman, in the best interests of Saint-Gobain.

During the annual self-assessment carried out under the responsibility of the Lead independent Director, the Directors all emphasized the very good transition made by Mr. Pierre-André de Chalendar in his role as Chairman of the Board of Directors, noting that he has been able to take the necessary distance and that he focuses his attention, as Chairman of the Board of Directors, on the functioning of the Board of Directors. All the Directors also considered that the interaction between the Chief executive officer and the Chairman of the Board of Directors was very good.

The biography of Mr. Pierre-André de Chalendar is provided on page 28 of this document.

#### ■ Fourth resolution

#### Renewal of Mr. Pierre-André de Chalendar's term of office as a Director

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

This term of office is approved for a period of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2025.

**5th resolution****Ratification of the co-optation of Ms. Lina Ghotmeh as a Director**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting on November 25, 2021, co-opted Ms. Lina Ghotmeh as an independent Director in order to replace Mr. Denis Ranque, who resigned.

The Committee had initiated a search for a new independent Director with a background in the construction, public works or housing value chain.

During the annual self-assessment carried out under the responsibility of the Lead independent Director, Directors were of the opinion that it would be desirable, for future recruitment, to continue to reduce the age of the Board of Directors, when Directors who are about to reach the statutory age limit are replaced, giving preference to the following:

- a Director with a background in the construction, public works or housing value chain or with expertise in social and environmental responsibility or innovation, or
- an executive corporate officer who holds office or who has such experience within other major groups,

including a foreigner, or someone with operational experience in a region of higher growth for the Group (in particular in North America or Asia).

The co-optation of Ms. Lina Ghotmeh satisfies the first objective above.

Following a selection process and interviews conducted by a specialized firm as well as by the Chairwoman of the Nomination and Remuneration Committee and the Lead independent Director, the Nomination and Remuneration Committee recommended to the Board of Directors the co-optation of Ms. Lina Ghotmeh as an independent Director who joined the Board of Directors at the end of its meeting on November 25, 2021. She notably brings to the Board of Directors of Saint-Gobain her expertise in digital transformation, innovation for sustainable architecture and her work on materials and the circular economy.

In accordance with the law, the co-optation of Ms. Lina Ghotmeh is subject to ratification by the General Shareholders' Meeting (**5th resolution**). In the event of ratification, her term of office as Director will be for the remainder of Mr. Denis Ranque's term of office, i.e. until the end of the General Shareholders' Meeting called to approve the financial statements for the year 2022.

The biography of Ms. Lina Ghotmeh is provided on page 27 of this document.

**■ Fifth resolution*****Ratification of the co-optation of Ms. Lina Ghotmeh as a Director***

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, ratify the co-optation of Ms. Lina Ghotmeh as Director decided by the Board of Directors held on November 25, 2021, to replace Mr. Denis Ranque, who resigned as Director.

This term of office is approved for the remainder of Mr. Denis Ranque's term of office, expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2022.

## 6th resolution

### Appointment of Mr. Thierry Delaporte as a Director

On the proposal of the Nomination and Remuneration Committee, the Board of Directors, at its meeting of March 24, 2022, decided to propose to the General Shareholders' Meeting the appointment of Mr. Thierry Delaporte as a new independent Director. This appointment would be for a term of four years, expiring at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the year ending December 31, 2025.

As indicated above, during the annual self-assessment carried out under the responsibility of the Lead independent Director, Directors were of the opinion that it would be desirable, for future recruitment, to continue to reduce the age of the Board of Directors, when Directors who are about to reach the statutory age limit are replaced, giving preference to the following:

- a Director with a background in the construction, public works or housing value chain or with expertise in social and environmental responsibility or innovation, or
- an executive corporate officer who holds office or who has such experience within other major groups,

including a foreigner, or someone with operational experience in a region of higher growth for the Group (in particular in North America or Asia).

The appointment of Mr. Thierry Delaporte satisfies the second objective above.

After a search process conducted by an independent firm, a detailed review of the proposed candidates and an interview with Mr. Thierry Delaporte, the Nomination and Remuneration Committee submitted the candidacy of Mr. Thierry Delaporte to the Board of Directors, considering that he would bring to the work of the Board of Directors the benefit of his experience as an executive corporate officer of Wipro Limited, a company listed on the NYSE (New York Stock Exchange), BSE (Bombay Stock Exchange) and NSE (National Stock Exchange of India) and a leader in information technology, consulting and business process services.

In addition, Mr. Thierry Delaporte, who has lived for more than 20 years in 5 different countries, has international operational experience, particularly in the United States and Asia, especially in India, and could therefore bring his knowledge of the development of activities in these geographical areas. Mr. Thierry Delaporte has a very good knowledge of services related to digital and transformation issues and will be able to contribute his experience to strategic thinking.

Following this process and the review of his independence, the Board of Directors has decided to propose to the General Shareholders' Meeting the appointment of Mr. Thierry Delaporte as a new independent Director, for a term of four years (**6th resolution**).

This appointment would maintain the proportion of independent members on the Board of Directors at 73% (see below), as the term of office of Mrs Anne-Marie Idrac, an independent Director, will expire at the end of the General Shareholders' Meeting of June 2, 2022 due to her reaching the age limit of 70.

The following table shows the changes in the composition of the Board with regard to independence, representation of women, and representation of foreign members during fiscal year 2021, and as foreseen by the end of the General Shareholders' Meeting of June 2, 2022, subject to the renewal, ratification of co-optation and appointment of the Directors listed above:

	As from the General Shareholders' Meeting of June 4, 2020	As from the General Shareholders' Meeting of June 3, 2021	As from the Board of Directors' meeting of November 25, 2021 <sup>(4)</sup>	As from the General Shareholders' Meeting of June 2, 2022 (subject to approval)
Percentage of independent Directors <sup>(1)</sup>	82%	64%	73%	73%
Percentage of women <sup>(2)</sup>	45%	45%	55%	45%
Percentage of foreign nationals <sup>(3)</sup>	27%	27%	36%	36%

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

(2) Excluding Employee Directors and Directors representing employee shareholders. As from the General Shareholders' Meeting of June 2, 2022, the Board of Directors would consist of 50% women including those Directors.

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

(4) On the proposal of the Nomination and Remuneration Committee, the Board of Directors, at its meeting of November 25, 2021, co-opted Ms. Lina Ghotmeh as an independent Director to replace Mr. Denis Ranque, who resigned. In accordance with the law, the co-optation of Ms. Lina Ghotmeh is subject to ratification by the General Shareholders' Meeting.

The biography of Mr. Thierry Delaporte is provided on page 26 of this document.

## ■ Sixth resolution

### Appointment of Mr. Thierry Delaporte as a Director

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

This appointment is made for a term of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2025.

**7th resolution****Approval of the compensation components paid during the period from January 1 to June 30, 2021 included, or granted in respect of the same period, to the Chairman and Chief executive officer, Mr. Pierre-André de Chalendar (Say on Pay ex post)**

In compliance with Article L.22-10-34, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation components paid or granted during the period from January 1 to June 30, 2021 included to Mr. Pierre-André de Chalendar, Chairman and Chief executive officer (**7th resolution**).

These components, decided by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, are described in the report of the Board of Directors on corporate governance (see pages 194 to 196 of the 2021 Universal Registration Document) and in paragraph 2.4.1.1 of the "Governance" section of this document (pages 30 to 32).

**Seventh resolution****Approval of the compensation components paid during the period from January 1 to June 30, 2021 included, or granted in respect of the same period, to the Chairman and Chief executive officer, Mr. Pierre-André de Chalendar**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L. 22-10-34, II of the French Commercial Code, and having considered the report of the Board of Directors, approve the compensation components paid during the period from January 1 to June 30, 2021

included, or granted in respect of the same period, to the Chairman and Chief executive officer of the Company, Mr. Pierre-André de Chalendar, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

**8th resolution****Approval of the compensation components paid during the period from January 1 to June 30, 2021 included, or granted in respect of the same period, to the Chief operating officer, Mr. Benoit Bazin (Say on Pay ex post)**

In compliance with Article L.22-10-34, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation components paid or granted during the period from January 1 to June 30, 2021 included to Mr. Benoit Bazin, Chief operating officer (**8th resolution**).

These components, decided by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, are described in the report of the Board of Directors on corporate governance (see pages 196 and 197 of the 2021 Universal Registration Document) and in paragraph 2.4.1.2 of the "Governance" section of this document (pages 33 to 35).

**Eighth resolution****Approval of the compensation components paid during the period from January 1 to June 30, 2021 included, or granted in respect of the same period, to the Chief operating officer, Mr. Benoit Bazin**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-34, II of the French Commercial Code, and having considered the report of the Board of Directors, approve the compensation components paid during the period from January 1 to June 30, 2021

included, or granted in respect of the same period, to the Chief operating officer of the Company, Mr. Benoit Bazin, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

**9th resolution****Approval of the compensation components paid during the period from July 1 to December 31, 2021, or granted in respect of the same period, to the Chairman of the Board of Directors, Mr. Pierre-André de Chalendar (Say on Pay ex post)**

In compliance with Article L.22-10-34, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation components paid or granted during the period from July 1 to December 31, 2021 to Mr. Pierre-André de Chalendar, Chairman of the Board of Directors (**9th resolution**).

These components, decided by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, are described in the report of the Board of Directors on corporate governance (see page 198 of the 2021 Universal Registration Document) and in paragraph 2.4.1.3 of the "Governance" section of this document (page 36).

### ■ Ninth resolution

**Approval of the compensation components paid during the period from July 1 to December 31, 2021, or granted in respect of the same period, to the Chairman of the Board of Directors, Mr. Pierre-André de Chalendar**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-34, II of the French Commercial Code, and having considered the report of the Board of Directors, approve the compensation components paid during the period from July 1 to December 31, 2021, or

granted in respect of the same period, to the Chairman of the Board of Directors of the Company, Mr. Pierre-André de Chalendar, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

### 10th resolution

**Approval of the compensation components paid during the period from July 1 to December 31, 2021, or granted in respect of the same period, to the Chief executive officer, Mr. Benoit Bazin (Say on Pay ex post)**

In compliance with Article L.22-10-34, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation components paid or granted during the period from July 1 to December 31, 2021 to Mr. Benoit Bazin, Chief executive officer (**10th resolution**).

These components, decided by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, are described in the report of the Board of Directors on corporate governance (see pages 199 to 201 of the 2021 Universal Registration Document) and in paragraph 2.4.1.4 of the "Governance" section of this document (pages 37 to 40).

### ■ Tenth resolution

**Approval of the compensation components paid during the period from July 1 to December 31, 2021, or granted in respect of the same period, to the Chief executive officer, Mr. Benoit Bazin**

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article L.22-10-34, II of the French Commercial Code, and having considered the report of the Board of Directors, approve the compensation components paid during the period from July 1 to December 31, 2021,

or granted in respect of the same period, to the Chief executive officer of the Company, Mr. Benoit Bazin, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

### 11th resolution

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

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

This information is described in the report of the Board of Directors on corporate governance (see pages 183 to 201 and pages 210 to 214 of the 2021 Universal Registration Document) and in paragraph 2.4.1.5 of the "Governance" section of this document (pages 41 to 46).

### ■ Eleventh resolution

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

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

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



**12th resolution****Approval of the compensation policy of the Chairman of the Board of Directors for 2022 (Say on Pay ex ante)**

In compliance with Article L.22-10-8, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation policy for the Chairman of the Board of Directors for the 2022 fiscal year (**12th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, is provided to you in the report of the Board of Directors on corporate governance (see page 202 of the 2021 Universal Registration Document) and in paragraph 2.4.2.1.1 of the "Governance" section of this document (page 48).

**■ Twelfth resolution****Approval of the compensation policy of the Chairman of the Board of Directors for 2022**

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

of the Chairman of the Board of Directors for 2022, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

**13th resolution****Approval of the compensation policy of the Chief executive officer for 2022 (Say on Pay ex ante)**

In compliance with Article L.22-10-8, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting the compensation policy for the Chief executive officer for the 2022 fiscal year (**13th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, is provided to you in the report of the Board of Directors on corporate governance (see pages 203 to 209 of the 2021 Universal Registration Document) and in paragraph 2.4.2.1.2 of the "Governance" section of this document (pages 49 to 55).

**■ Thirteenth resolution****Approval of the compensation policy of the Chief executive officer for 2022**

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

Board of Directors, approve the compensation policy of the Chief executive officer for 2022, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

**14th resolution****Approval of the compensation policy of the Directors for 2022 (Say on Pay ex ante)**

In compliance with Article L.22-10-8, II of the French Commercial Code, the Board of Directors submits to the approval of your General Meeting, the Director's compensation policy for the 2022 fiscal year (**14th resolution**).

This policy, decided by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, is described in the report of the Board of Directors on corporate governance (see pages 181 and 182 of the 2021 Universal Registration Document) and in paragraph 2.4.2.2 of the "Governance" section of this document (page 56).

**■ Fourteenth resolution****Approval of the compensation policy of the Directors for 2022**

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

the Board of Directors, approve the compensation policy of the Directors for 2022, as set out in the report of the Board of Directors on corporate governance referred to in Article L.225-37 of the French Commercial Code.

## 15th resolution

### Appointment of Deloitte & Associés as Statutory Auditor

On the proposal of the Audit and Risk Committee, the Board of Directors proposes to appoint as Statutory Auditor the firm Deloitte & Associés, located at 6, place de la Pyramide, 92908 Paris La Défense Cédex, to replace the firm PricewaterhouseCoopers Audit, located at 63 rue de Villiers, 92200 Neuilly-sur-Seine, whose mandate expires at the end of this General Meeting and will no longer be renewable given the rules limiting the term of office of the Statutory Auditors.

The firm Deloitte & Associés has indicated that it agrees in advance to its term of appointment, provided it is approved by the General Meeting (**15th resolution**), and that it is not subject to any prohibitive measures, nor is it disqualified for any reason. Its mandate would be granted for a period of six fiscal years expiring at the end of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2027.

## ■ Fifteenth resolution

### Appointment of Deloitte & Associés as Statutory Auditor

The shareholders, having considered the report of the Board of Directors, resolve to appoint Deloitte & Associés, 6, place de la Pyramide, 92908 Paris La Défense Cedex, as Statutory Auditor, replacing PricewaterhouseCoopers Audit, 63 rue de Villiers, 92200 Neuilly-sur-Seine, whose term of office expires at the end of this General Meeting.

This mandate is granted for a period of six financial years, which will end at the end of the General Meeting called to approve the accounts for the financial year ending 31 December 2027.

## 16th resolution

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

The purpose of the **16th resolution** is to renew the annual authorization given to the Board of Directors to trade in Saint-Gobain shares. The main characteristics of the requested authorization are as follows:

- securities in question: ordinary shares;
- maximum number of shares that may be acquired: 10% of the total number of shares making up the share capital as of the date of the General Meeting;
- maximum purchase price per share: €100, subject to adjustment in the event of a transaction involving the Company's share capital or shareholders' equity.

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

Implementation of the share buyback program for fiscal year 2021 is described in Chapter 7 *Capital and ownership structure*, Section 1.3, of the 2021 Universal Registration Document.

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

This share buyback program can be carried out within 18 months of the date of this General Meeting, that is until December 2, 2023. This authorization shall replace, as from its adoption, the one granted in the 17th resolution of the General Meeting of June 3, 2021, and shall cancel any unused portion of it.

## ■ Sixteenth resolution

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

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

- the allotment of free shares, the grant of stock options, and the allotment or sale of shares under employee savings plans or other similar plans;
- offsetting the potential dilutive impact of free allocation of shares, of the granting of stock options, or of subscription by employees as part of the employee savings plans or other similar plans;
- delivering shares upon exercise of the rights attaching to securities giving access in any way, in particular through the exercise of rights attached to securities giving access to the share capital by redemption, conversion, exchange, presentation of a warrant, to the Company's share capital;

- enabling an independent investment services provider to ensure the management of the market of the Company share under liquidity agreements that comply with the ethical code recognized by the French Financial Markets Authority;
- their cancellation granted in the twenty-sixth resolution by the Ordinary and Extraordinary General Meeting of June 3, 2021;
- carrying out any market practice that may become authorized by the French Financial Markets Authority and, more generally, for any other transaction authorized under the relevant laws or regulations.

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

The shareholders set the maximum purchase price at one hundred euros (€100) per share and decide that the maximum number of shares that may be bought back since the beginning of the share buyback program may not exceed 10% of the total number of shares making up the share capital of the Company as of the date of this General Meeting, it being specified that the number of shares acquired with a view to retaining them for subsequently delivering them as payment or in exchange as part of mergers, split-ups or contributions may not exceed 5% of the Company's share capital as of such date, and that the Company may not hold more than 10% of its share capital, either directly or indirectly.

For information purposes, as at March 1, 2022, the theoretical maximum amount of funds that the Company would have been able to invest in these purchases was €5,240,175,900, which corresponds to 52,401,759 shares bought at a price of one hundred euros (€100) each.

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

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

The authorization is granted for a period of eighteen (18) months as from the date of this General Meeting. It supersedes, for the unexpired period and cancels any unused portion of the authorization granted in the seventeenth resolution of the Ordinary and Extraordinary General Meeting of June 3, 2021.

### 17th and 18th resolutions

## Authorization given to the Board to grant options for stock purchase or subscription options and free existing shares

The objective of the Group's long-term Compensation policy is to retain and motivate Group's senior management, officers and employees, and to associate them with the Group's performance, in particular through conditional allocations of performance shares, stock purchase, subscription options, or performance units to reflect their fulfillment of the Group's long-term strategy (see Section 2.4, Chapter 5 *Corporate governance* of the 2021 Universal Registration Document).

The Board of Directors requests your authorization, for a period of 38 months, to grant **stock purchase or subscription options (17th resolution)** and to grant **free existing shares (18th resolution)**, to employees or certain categories of employees, and to executive corporate officers and Directors of the Saint-Gobain Group, under the conditions listed below. These new authorizations - whose characteristics are identical to those granted under the 23rd and 24th resolutions adopted by the General Meeting of June 6, 2019 - will replace the authorizations granted by the General Meeting of June 6, 2019, and will invalidate the unused portions thereof.

### Main characteristics of the requested authorizations

#### Limits and sub-limits

It is proposed that the validity period of the two authorizations remains unchanged at 38 months, as well as the limits for the allocation of stock options and performance shares. **For these 38 months:** the limit applicable to the stock option awards would then be **1.5%** of the share capital as of the date of the General Meeting, which would also constitute a global limit applicable to the allocations of free existing shares, which themselves have a limit totaling **1.2%** of the share capital as of that same date; the sub-limit of 10% of each of said limits in respect of allocations made to the Company's executive corporate officers will also remain unchanged.

Allocations to executive corporate officers shall be decided by the Board, at the proposal of the Nomination and Remuneration Committee, in consideration of all components of their compensation, consistent with the recommendations of the AFEP-MEDEF corporate governance code for French listed companies.

It should be noted that these limits do not take into consideration any adjustments likely to be applied in the event of completion of transactions involving the Company's share capital or shareholders' equity, in order to preserve the rights of the beneficiaries of stock-options or free share allocations during the vesting period.

#### Conditions of future plans

The exercise of the stock options and the vesting of the performance shares will be subject to a **service condition** and will not be possible unless the recipient employee or executive corporate officer is present in that capacity on the exercise date of the options, or during the entire vesting period of the performance shares, except in the case of death, disability as defined in paragraphs (2) and (3) of Article L.341-4 of the French Social Security Code (*Code de la sécurité sociale*), no-fault layoff, contract termination, retirement, transfer to another position within the Group.

To provide guidance to the Board of Directors, in accordance with the recommendations of the AFEP-MEDEF corporate governance code for French listed companies to which the Company refers (in particular recommendation 25.3.3), the 17th and 18th resolutions provide that the **performance conditions** to which the granting of stock options and the vesting of performance shares under long-term remuneration plans must be subject, must be serious and challenging, **to be met over a minimum period of three years**, and may correspond to internal performance targets and/or performance with external benchmarks. When authorizing the long-term remuneration plans, the Board will be responsible for setting, in addition to the number of options or performance shares conditionally allocated, the allocation criteria, determining the identity of the grantees, as well as setting the most appropriate performance conditions considering the situation as well as the Company's specific characteristics, in accordance with the authorizations you are invited to adopt and the principles noted below.

To illustrate implementation of this policy, the long-term compensation plans implemented by the Board of Directors in November 2021 (see Section 2.4, Chapter 5 *Corporate governance* of the 2021 Universal Registration Document) entail, as since 2015, **an internal performance condition linked to Saint-Gobain Group's Return on Capital Employed (including goodwill) (ROCE)** – applied since 2007 – and a **relative performance condition linked to the performance of the Saint-Gobain stock price compared to the performance of the CAC 40 stock market index** – ensuring an alignment of the beneficiaries with the interest of Saint-Gobain shareholders.

Furthermore, following dialogue with investors, the stock option and performance share plans put in place since 2017 by the Board of Directors, on the proposal of the Nomination and Remuneration Committee, include a **criterion relating to Corporate Social Responsibility**.

It should be noted that the exercise of stock options is also subject to an additional and implicit performance condition, being the **exercise price of the options**, which must be set by the Board of Directors **with no discount**, based on the average of the twenty opening stock market prices for Saint-Gobain shares preceding its decision, pursuant to the 17th resolution.

As in the past, the performance conditions of the stock option and performance share plans have always been set **at demanding levels**, as evidenced by the achievement rates for the three latest stock option plans for which the performance condition has been determined (75% for the 2017 plan, 24.5% for the 2016 plan and 28.44% for the 2015 plan), and the three latest performance share plans for which the performance condition has been determined (75% for the 2017 plan, 57.1% for the 2016 plan and 66.4% for the 2015 plan). It is specified that the performance condition relating to the 2018 plan will be determined in November 2022, since it includes, in addition to the ROCE criterion, a relative external criterion that is assessed over a 4-year period ending in November 2022.

**In the future, the Board intends** to continue to apply a service condition and performance conditions based at minimum on the following criteria historically used for the Group's long-term compensation plans:

- an internal performance criterion (Group ROCE);
- a relative performance criterion (the stock market performance of the Saint-Gobain share *vis-à-vis* the CAC 40 index); and
- a criterion related to Corporate Social Responsibility.

If these criteria cease to be relevant, the Board will set criteria of comparable difficulty, in order to implement consistent compensation instruments over the long term.

The performance objectives relating to each of the above criteria will be set by the Board of Directors when the performance shares are allocated and will be final. However, the Board of Directors will have the possibility, after consulting the Nomination and Remuneration Committee, to adjust them in the event of exceptional circumstances justifying this, in particular in the event of a change in the Group's scope of consolidation or a change in accounting method, in order to neutralize, to the extent possible, the consequences of these circumstances on the objectives set on the grant date.

The Board of Directors will have the authority to set a retention period for grantees of performance shares, for a period that it will freely determine in accordance with the law.

All conditions applied will be disclosed in their entirety in the Universal Registration Document for the financial year during which the options and/or shares will be allocated, in accordance with the Company's transparency policy. For the 2021 plan, see the 2021 compensation policy for the Chief executive officer, Section 2.4.2.1.2, subsection "long-term compensation" page 50 of this document.

As in the past, the Board of Directors will have the authority to establish, when allocating performance shares as part of long-term remuneration plans for certain grantees other than senior executives (defined as members of the Executive Committee or any other equivalent committee that might replace the latter) a threshold number of shares above which these performance conditions apply (historically set at 100 shares. This number is not destined to be increased).

With regard to grantees who are executive corporate officers of Compagnie de Saint-Gobain, the Board must also decide whether the options or performance shares may not be exercised or disposed of, respectively, by the persons concerned before the cessation of their duties, or it must set the quantity of registered shares, resulting from the exercise of options where applicable, that they will be required to hold until the cessation of their duties.

#### 2021 Allocations – Performance conditions

The Board of Directors decided at its meeting of November 25, 2021, on the proposal of the Nomination and Remuneration Committee to subject the 2021 performance share plan to the fulfillment of the following cumulative conditions:

- **service condition:** to be an employee or a company Director of a Saint-Gobain Group company throughout the entire duration of the vesting period, without interruption, except in a number of specific cases such as death, disability (as defined in paragraphs (2) and (3) of Article L.341-4 of the French Social Security Code), no-fault termination, negotiated departure, retirement, transfer to another position within the Group, or change of control of the grantee's host company to outside the Group;

## Agenda for the General Meeting

Board of Directors' report and text of the proposed resolutions

### ■ performance condition linked to the following three criteria:

- 60% of the shares initially allocated are subject to the criteria of Return on Capital Employed, including goodwill, of the Saint-Gobain Group (ROCE),
- 20% of the shares initially allocated are subject to a criterion linked to the performance of the Saint-Gobain stock price *versus* the performance of the CAC 40 stock market index, and
- 20% of the shares initially allocated are subject to a criterion linked to Corporate Social Responsibility. This criterion, resulting from dialogue with investors, comprises the following three indicators, all quantifiable and published each year as key CSR indicators: the rate of reduction of CO<sub>2</sub> emissions (10% of the shares initially allocated), the total recordable accident rate - more than 24 hours' lost and non-lost time (TRAR), and the senior executives diversity index (5% of the shares initially allocated to each of them).

The ROCE performance will be calculated as follows:

Arithmetic average of the ROCE for the years 2022, 2023 and 2024	Percentage of shares initially granted, contingent upon the ROCE (i.e. 60% of grant), vested
Greater than 13.5%	All
Between 12% and 13.5%	$50\% + 50\% \times [(\text{Arithmetic average of ROCE for 2022, 2023 and 2024} - 12\%) / (13.5\% - 12\%)]$
Equal to 12%	50%
Between 11% and 12%	$50\% \times [(\text{Arithmetic average of 2022, 2023 and 2024 ROCE} - 11\%) / (12\% - 11\%)]$
11% or less	None

The reasoning behind the criteria used to calculate performance is based, for ROCE, on the objective announced at the Capital Markets Day on October 6, 2021, of an average annual ROCE of between 12% and 15% for the period 2021-2025. Even though the objective is reached from 12%, an ambitious criterion has been set - i.e. 13.5% - for 100% of the shares initially allocated to vest. Despite the history of the ROCE rates, which only reached 11% in 2019 (excluding the 2021 situation), it was decided to grant 0% if the arithmetic average of ROCE 2022, 2023 and 2024 is less than or equal to 11%. Finally, if the arithmetical average of ROCE for 2022, 2023 and 2024 is equal to 12% i.e., if the objective is reached within the range of 12% to 15% announced at the Capital Markets Day, it was decided to allocate only 50% at this level, with a linear progression between 11% and 12% and then between 12% and 13.5%. These criteria reflect the Group's performance conditions, which will only definitively allocate 50% of the shares with an ROCE of 12% - and therefore if the target is reached.

Stock price performance will be calculated by comparing the average opening listing price of the Saint-Gobain stock price and the CAC 40 index over the six months prior to November 25, 2021 to the average over the six months prior to November 25, 2025, as follows:

Performance of the Saint-Gobain stock price compared to the CAC 40 index	Percentage of shares initially granted, contingent upon the stock market performance (i.e. 20% of grant), vested
At least 10% greater	All
Between 0% and + 10%	$2/3 + 1/3 \times [(\text{Performance of the Saint-Gobain share price/CAC 40 index})^{(1)} - 100\%] / [110\% - 100\%]$
Lower than the CAC 40 index	None

(1) Saint-Gobain stock price performance/CAC 40 index performance (performance of the Saint-Gobain stock price versus performance of the CAC 40 index) is equal to:  $100\% + \text{the difference between the performance of the Saint-Gobain stock price and that of the CAC 40 index, in both cases expressed as a percentage}$ .

Performance in respect of the Corporate Social Responsibility criterion is calculated as follows:

Reduction of the Group CO <sub>2</sub> emissions between 2020 and 2024 <sup>(1) (2)</sup>	Percentage of shares initially granted, contingent on the percentage reduction in CO <sub>2</sub> emissions (i.e. 10% of the grant), vested
Less than 6.2%	All
Between 4.7% and 6.2%	Linear interpolation
Greater than 4.7%	None

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

(2) The Group set the objective of reducing Group CO<sub>2</sub> emissions by at least 20% by 2025 compared with the level measured for the year 2010 (see Chapter 4 2021 results and outlook for 2022, Section 2.1 of the 2021 Universal Registration Document).

**Arithmetic average TRAR of the Group for the years 2022, 2023 and 2024 <sup>(1) (2)</sup>**

**Percentage of shares initially granted, contingent upon the TRAR (i.e. 5% of grant), vested**

Below 2.0	All
Between 2.0 and 2.4	Linear interpolation
Greater than 2.4	None

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

(2) In light of the excellent 2020 results, in which the TRAR decreased from 2.2 in 2019 to 1.8 in 2020, the Group set, when setting up the plan, the target of consolidating the performance achieved at a TRAR level of 2.1 (see Chapter 4 2021 results and outlook for 2022, Section 2.1 of the 2021 Universal Registration Document).

**Arithmetical average of the diversity index for the years 2021, 2022 and 2023 <sup>(1) (2)</sup>**

**Percentage of shares initially awarded, subject to the diversity index (i.e. 5% of the award), vested**

Greater than 90%	All
Between 85% and 90%	Linear interpolation
Below 85%	None

(1) Index corresponding to the proportion of the Group's senior executives satisfying at least one of the three following diversity characteristics: being non-French, having diverse professional experiences (having worked at Saint-Gobain in two countries different from the country of origin or at least in three different sectors, or having an experience of more than 12 years outside the Saint-Gobain Group), being a woman (see Chapter 4 2021 results and outlook for 2022, Section 2.1 of the 2021 Universal Registration Document).

(2) The Group set a general objective of maintaining a minimum of 90% of senior executives meeting one of the three above-mentioned criteria and a target for 2025 of 25% of its senior executives being female (see Chapter 4 2021 results and outlook for 2022, Section 2.1 of the 2021 Universal Registration Document).

The level required to meet 100% of the performance conditions is ambitious but remains motivating for beneficiaries.

A breakdown of these plans, and specifically their allocation and performance conditions, is provided in Section 2.4, Chapter 5 *Corporate Governance* of the 2021 Universal Registration Document.

**Impact in terms of capital dilution/holding of the share capital**

The Board notes that the Group's policy with respect to allocations of stock options and performance shares has always had a very limited impact in terms of capital dilution/holding of the share capital.

No stock option plan was implemented in 2021.

The 2021 performance share plan, approved by the Board of Directors at its meeting of November 25, 2021, entitles beneficiaries to existing shares and therefore has no impact in terms of dilution.

As at December 31, 2021, the balance of non-exercised stock subscription or purchase options was approximately 170,000, and some 3.5 million existing performance shares remained in the process of vesting, i.e. approximately 0.03% and 0.65% of the share capital, respectively, in both cases contingent upon meeting the performance conditions of certain plans, as these calculations include 100% of the allocations for which the achievement of the performance conditions have not yet been determined.

**Seventeenth resolution**

**Authorization given to the Board of Directors to grant stock options exercisable for existing or new shares without preferential subscription rights, representing up to a maximum of 1.5% of the share capital, with a maximum of 10% of this limit for executive corporate officers of the Company, with these limit of 1.5% and sub-limit of 10% being common to this resolution and the eighteenth resolution**

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Articles L.225-177 *et seq.* of the French Commercial Code:

- 1/ authorize the Board of Directors to grant on one or more occasions, the proportions and timing of which will be decided at the Board of Directors' sole discretion, to the beneficiaries specified below, stock options that give the right, as it determines, either to purchase existing shares in the Company arising from buy-backs previously carried out by the Company under conditions provided by law, or to subscribe for new shares in the Company;
- 2/ resolve that this authorization given to the Board of Directors is valid for a period of thirty-eight (38) months from the date of this General Meeting;

- 3/ resolve that the beneficiaries of these stock options can only be employees, selected employees or categories of employees, and Directors – as defined in Article L.225-185 of the French Commercial Code – both of the Company and of French and foreign companies and economic interest groupings that are directly or indirectly affiliated to the Company as specified in Article L.225-180 of the French Commercial Code;
- 4/ resolve that the total number of stock options granted under this authorization, whether they are options to subscribe for or purchase shares, may not confer rights to subscribe for or to purchase a total number of shares representing more than 1.5% of the share capital of the Company on the date of this General Meeting, it being specified that this limit will be set off against the limit set in the eighteenth resolution of this General Meeting relative to free allocations of shares and that this percentage of 1.5% will constitute a global limit which



shall apply both to the shares resulting from the exercise of stock options granted under, and within the limits of, this resolution and to the share allocations made pursuant to, and within the limits of, the eighteenth resolution of this General Meeting; noting that this limit will be supplemented by the nominal amount of shares that may be issued to preserve the rights of the beneficiaries of stock subscription or purchase options, or allocations of free shares, in accordance with the French legal and regulatory provisions or contractual stipulations providing for other types of adjustments;

- 5/ resolve that the total number of stock options granted under this authorization to executive corporate officers of the Company, whether they are options to subscribe for or purchase shares, may not represent more than 10% of the 1.5% limit set in the previous paragraph, it being specified that this number of shares will be set off against the one set in the fifth paragraph of the eighteenth resolution of this General Meeting relative to allocations of free shares and that this percentage of 10% will constitute a global sub-limit which shall apply to both stock options granted to executive corporate officers of the Company under, and within the limits of, this resolution and to the allocations of free shares to executive corporate officers of the company pursuant to, and within the limits of, the eighteenth resolution of this General Meeting;
- 6/ resolve that the Board of Directors shall set the criteria for granting the stock options, decide on the list or categories of beneficiaries of the stock options and the number of stock options granted within the limits mentioned above, and, in particular the performance conditions to which options granted under long-term remuneration plans will be subject. The performance conditions must be serious and demanding, to be met over a minimum period of three consecutive years. They may correspond to the Company's internal performance targets or performance compared with external benchmarks. They will be disclosed in full in the Universal Registration Document for the fiscal year during which the options will be granted;
- 7/ resolve that if options either to purchase or subscribe for shares are granted, the Board of Directors shall set the exercise price of options for share purchase or the subscription price to be paid by beneficiaries on the date that the options are granted, with no discount, and which shall not be lower than the average of the opening prices for Saint-Gobain shares during the 20 stock market trading sessions preceding the date of the decision by the Board of Directors nor, in the case of share purchase options, the average purchase price of the shares held by the Company under Articles L.225-208 and L.225-209 of the French Commercial Code on the date of the decision by the Board of Directors;
- 8/ note that this authorization entails the express waiver by the shareholders, in favor of the beneficiaries of the stock options to subscribe for shares, of their pre-emptive right to subscribe for the shares which will be issued from time to time upon the exercise of the stock options. The share capital increase resulting from the exercise of the stock options to subscribe for shares will be definitively carried out solely by the declaration of the exercise of the option together with the subscription forms and the release payment which may be made in cash or by offsetting against claims on the Company;
- 9/ resolve that the Board shall set the term of the options, which shall expire at the latest ten years after their grant date;

10/ give full powers to the Board of Directors either to use this authorization or delegate its use to any person, under the conditions provided by law, and in particular to:

- determine whether the stock options granted give the right to purchase existing shares and/or to subscribe for new shares in the Company and, where applicable, change its choice before the beginning of the exercise period of the stock options,
- determine the identity of the beneficiaries, or the category of beneficiaries, of the stock options granted among the employees and executive corporate officers of the Company or the companies and groupings set out above and the number of stock options granted to each of them,
- set the exercise dates or periods of the stock options,
- resolve, for the stock options granted to executive corporate officers of the Company as specified in Article L.225-185 of the French Commercial Code, either that they may not be exercised by the persons concerned before cessation of their duties, or to set the number of shares resulting from the exercise of stock options that such executive corporate officers of the Company shall be required to retain in registered form until cessation of their duties,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity, in particular in the event of change in the nominal value of the share, capitalization of reserves, profits or share premiums, allocation of free shares, a stock split or reverse stock split, distribution of reserves, premiums or any other assets, impairment of share capital or any other transaction involving share capital or shareholders' equity (including in the event of a tender offer and/or a change of control) and set any other modalities enabling, where applicable, the preservation of the rights of the beneficiaries (including adjustments in cash),
- provide for the possibility to suspend the exercise of the rights attaching to the stock options to purchase or subscribe for shares in accordance with the regulations in force,
- at its sole discretion, in the event of increases in the share capital, charge issue costs to the related premiums and deduct from this amount the amounts required in order to raise the legal reserve to one-tenth of the new share capital after each increase,
- in the event of an increase in share capital, set the dividend-entitlement dates for newly issued shares resulting from the exercise of the stock options, have the capital increase recorded and amend the bylaws to reflect the new share capital,
- and generally, enter into any and all agreements, take any and all action and, in the event of increases in the share capital, carry out any and all formalities necessary in connection with the issue, the listing of the shares, the due and proper completion and the financial servicing of the shares issued pursuant to this authorization;

11/ notes that this authorization supersedes, for the unexpired period, and cancels any unused portion of, the authorization given in the twenty-third resolution of the Ordinary and Extraordinary General Meeting of June 6, 2019.

## ■ Eighteenth resolution

**Authorization given to the Board of Directors to grant free existing shares representing up to a maximum of 1.2% of the share capital, with a maximum of 10% of this limit for executive corporate officers of the Company, with these limit of 1.2% and sub-limit of 10%, being set off respectively against those specified in the seventeenth resolution**

The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French company law, in particular Articles L.225-197-1 *et seq.* of the French Commercial Code:

- 1/ authorize the Board of Directors to allocate, for no consideration, existing shares of the Company, on one or more occasions, based solely on its deliberations, in such proportion and at such times as it deems appropriate, in favor of the beneficiaries identified below;
- 2/ resolve that this authorization to the Board of Directors is valid for a period of thirty-eight (38) months from the date of this General Meeting;
- 3/ resolve that the beneficiaries of these allocations of free shares may only be, on the one hand, employees or certain employees, or certain categories of personnel, and on the other hand Directors as provided by Article L.225-197-1, II of the French Commercial Code, both of the Company and of the French and foreign companies or groupings directly or indirectly affiliated to it therewith in accordance with Article L.225-197-2, I of the French Commercial Code;
- 4/ resolve that the total number of free shares allocated pursuant to this authorization may not represent more than 1.2% of the share capital of the Company as of the date of this Meeting, noting that this limit will be set off against the limits set in the seventeenth resolution of this General Meeting, relative to stock purchase or subscription options (or, as applicable, to the limits set by a resolution of the same kind that might succeed such resolution during the validity period of this authorization), and that the percentage set in such resolution constitutes a global limit applicable to allocations made pursuant to and within the limits set forth in this resolution and the options granted pursuant to and within the limits set forth in the seventeenth resolution of this General Meeting; noting that this limit will be supplemented by the nominal amount of the existing shares that may be allocated to preserve the rights of beneficiaries of free shares allocations, in accordance with the French legal and regulatory provisions or contractual stipulations providing for other types of adjustments;
- 5/ resolve that the total number of free shares allocated under this authorization to the executive corporate officers of the Company may not represent more than 10% of this limit of 1.2% of the share capital set in the preceding paragraph, noting that this sub-limit will be set off against the one set in paragraph 5/, seventeenth resolution, of this General Meeting relative to stock purchase or subscription options to be granted (or, as applicable, to the maximum sub-limit stipulated by a resolution of the same kind that might succeed such resolution for the validity period of this authorization), and that the 10% proportion set in such resolution constitutes a global and common sub-limit applying to stock allocations made to executive corporate officers of the Company pursuant to and within the limits of this resolution and the options for the purchase or subscription of shares granted to the executive corporate officers of the Company in application and within the limits of the seventeenth resolution of this General Meeting;
- 6/ resolve that the Board of Directors will set the criteria for allocating such free shares, decide on the list or the categories of beneficiaries of the shares, and determine the number of free shares allocated within the aforementioned limits and the conditions, specifically performance conditions to which shares allocated as part of long-term remuneration plans will be subject. These performance conditions must be serious and challenging, to be met over a minimum period of three consecutive years, and may correspond to Company's internal performance targets or performance compared with external benchmarks. They will be disclosed in full in the Universal Registration Document for the year during which the shares will be granted. The Board of Directors will, however, have the option of stipulating that for certain beneficiaries who are not senior executives, the performance conditions will only apply above a certain number of shares allocated under long-term remuneration plans;
- 7/ resolve that free shares allocated under long-term remuneration plans will vest after a minimum vesting period of three years with, should the Board deem it necessary, an obligation for the beneficiaries to retain the shares for a lock-up period which will be freely set in accordance with the law;
- 8/ resolve that the free shares granted will vest and the faculty to freely sell the shares will nevertheless occur before the expiry of the vesting period or, as applicable, the retention obligation, in the event of a beneficiary becoming disabled as defined in paragraphs 2°) and 3°) of Article L.341-4 of the French Social Security Code (or an equivalent disability under legislation in other countries);
- 9/ grant full powers to the Board of Directors with powers to sub-delegate under the conditions set out by law to use this delegation and in particular to:
  - determine the identity of the beneficiaries, or the category of beneficiaries, of the free shares allocation among the employees and corporate officers of the Company or the companies and groupings set out above and the number of free shares allocated to each of them,
  - set the duration of the vesting period and, where applicable, the lock-up period in compliance with applicable laws and pursuant to this authorization,
  - for free shares allocated to executive corporate officers of the Company as mentioned in Article L.225-197-1, II of the French Commercial Code, resolve either that they cannot be sold by the persons concerned before cessation of their duties, or set the number of these shares that such executive corporate officers of the Company shall be required to retain in registered form until cessation of their duties,
  - set and make, where applicable, any adjustments to the number of free shares allocated necessary for the preservation of the rights of the beneficiaries, to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity, in particular in the event of change in the nominal value of the share, capitalization of reserves, profits or share premiums, allocation of free shares, a stock split or reverse stock split, distribution of reserves, premiums or any other assets, impairment

of share capital or any other transaction involving share capital or shareholders' equity (including in the event of a tender offer and/or a change of control). It is specified that any shares that might be allocated in application of these adjustments will be deemed to have been allocated the same day as that of the initially allocated shares,

- provide for the possibility to temporarily suspend the rights to allocation of free shares,
- and generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary under this authorization;

**10/** acknowledge that this authorization supersedes, for the unexpired period, and cancels any unused portion of, the authorization granted in the twenty-fourth resolution of the Ordinary and Extraordinary General Meeting of June 6, 2019.

#### 19th resolution

#### Powers to carry out formalities

The 19th resolution gives authority to carry out formalities in connection with decisions made by the General Meeting.

#### ■ Nineteenth resolution

##### Powers to carry out formalities

The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, give full powers to the bearer of an original, a copy or an extract

of the minutes of this Meeting, to carry out all necessary formalities in connection with decisions made by the General Meeting.

## Financial authorizations submitted for approval to the General Shareholders' Meeting

### Summary

For a summary of the use made of the financial authorizations in effect on the date of the General Meeting, please refer to the document available at the following address: <https://www.saint-gobain.com/en/finance/general-meeting> or in Section 1.2 of Chapter 7 *Capital and ownership structure* of the 2021 Universal Registration Document.

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

Purpose of the resolution and type of securities concerned	Source (resolution number)	Authorization duration and expiration	Maximum par value of the capital increase
<b>Issuances reserved for Group employees and Directors</b>			
Allocation of stock options for new or existing shares (A)	2022 AGM 17th resolution	38 months (August 2025)	1.5% of the share capital on the date of the 2022 AGM, i.e. approximately €31,5 million, with a sub-cap of 10% of this limit of 1.5% for executive corporate officers. (A)+(B), limited to 1.5% of the share capital
Free allocation of existing performance shares (B)	2022 AGM 18th resolution	38 months (August 2025)	1.2% of the share capital on the date of the 2022 AGM, i.e. approximately €25 million with a sub-cap of 10% of this limit of 1.2% for executive corporate officers (allocation to the sub-cap of (A) applicable to the executive corporate officers) Allocation to the cap of (A)

# How to participate in the General Meeting?

As a Saint-Gobain shareholder, you are entitled to participate in the General Meeting, irrespective of the number of shares you hold. You may do so by attending the Meeting in person, casting a vote in advance or appointing a proxy to represent you at the Meeting.

You may request an admission card, cast your vote or give proxy *via* the internet rather than by mail.

If you hold registered shares, either directly or through an intermediary, you will receive a notice of meeting directly.

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

## Who can participate in the General Meeting?

In order to be entitled to participate in the General Meeting, you must prove that you have the capacity of shareholder by having your **shares entered in the share register** in your name (or in the name of the financial intermediary acting on your behalf if you are not a resident of France) at least two business days prior to the General Meeting, i.e. at 12:00 a.m. (Paris time) on **Tuesday May 31, 2022**.

Transactions occurring after Friday May 27, 2022 (12:00 a.m., Paris time) will therefore not be counted in determining a shareholders' right to participate in the Meeting.

Please read the following instructions carefully.

### Registered shares

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

### Bearer shares

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

Your financial intermediary will be your sole contact if you hold Saint-Gobain bearer shares.

## Participate in our sustainable development efforts

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

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

### Documents available on the company's website

The documents relating to the General Meeting, which must be made available to shareholders in accordance with the provisions of the French Commercial Code, can be consulted or downloaded from the Saint-Gobain website: <https://www.saint-gobain.com/en/finance/general-meeting>.

### Registered shareholders: choose e-convocation

By opting for e-convocation, i.e., receiving the Notice of Meeting by email, you are choosing a simple, fast, secure and economical form of notification. In this way, you contribute to preserving the environment by reducing Saint-Gobain's carbon footprint by avoiding the printing and mailing of paper notices by Post.

It is now too late to opt for e-convocation for the General Meeting of June 2, 2022. To receive e-convocations for subsequent general meetings, simply do the following:

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

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

## Participate in the General Meeting



### I. To complete the formalities *via* the internet

Saint-Gobain has been offering all its shareholders the option of using the services of the **VOTACCESS** platform for several years. This secure website will allow you to:

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

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

### A/ If you hold registered shares (directly or through an intermediary)

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

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

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

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

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

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

### B/ If you hold bearer shares

It is your responsibility to find out whether your financial intermediary has subscribed to the VOTACCESS platform and, if so, whether this access is subject to specific terms and conditions of use.

In such cases, once you have logged in to the Internet portal of your financial intermediary with your usual identifier

codes, follow the instructions given on the screen opposite the account entry for your Saint-Gobain shares to access the VOTACCESS platform. You will then be **able to request an admission card, vote online prior to the Meeting, give proxy** to the Chairman of the Meeting or another designated person, or revoke your proxy, as applicable.

### C/ Special case: if you hold bearer shares and your financial intermediary has not subscribed to the votaccess platform

To **request an admission card** to attend the Meeting in person, **vote by mail** or **give proxy**, you must request a single admission card/postal vote/proxy request form (*formulaire unique*) from your financial intermediary and return the form **by mail**, as explained below.

If you wish to vote by proxy, you may **give or revoke proxy** via the Internet, according to the instructions below:

- send an email to the following address:  
**paris.bp2s.france.cts.mandats@bnpparibas.com**

This email must contain the following information: Company name (Saint-Gobain), General Meeting date (June 2, 2022), full name, address and registered share account number for yourself (principal), as well as the full name and, if possible, address of the individual or legal entity you are designating to vote on your behalf (proxy); **and**

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

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



**You may request an admission card, cast your vote, give or revoke proxy via the Internet until the day preceding the date of the Meeting, i.e. up to 3:00 p.m. (Paris time) on Wednesday June 1, 2022.**

*We recommend that shareholders do not wait until the end of the deadline to take action.*





## II. To complete the formalities by mail

### A/ To request an admission card

You can request an admission card by mail using the single admission card/postal vote/proxy request form (*formulaire unique*). If you do not directly receive a notice of meeting, such admission card is available upon request through your financial intermediary. Simply tick **box A** at the top of the form, and then date and sign the form and return it in the prepaid envelope if you mail it from France, either to BNP Paribas Securities Services if you are a registered shareholder, or to your financial intermediary if you are a bearer shareholder. **Under no circumstances should the form be returned to Compagnie de Saint-Gobain.**

If you have not received your admission card by at least the second business day prior to the General Meeting, i.e. Tuesday May 31, 2022, you may obtain one from the admission desks at the General Meeting after 2:00 p.m. by presenting:

- if you hold **registered shares**, proof of identity; or
- if you hold **bearer shares**, the shareholding certificate (*attestation de participation*) indicating the number of shares held, issued by your financial intermediary at your request and dated May 31, 2022, 12:00 a.m. (Paris time), and a proof of identity.

### B/ To vote by mail or give or revoke proxy

If you will not be attending the Meeting in person and wish to vote by mail or give proxy to the Chairman or another designated person or revoke proxy, you can:

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

- **if you hold bearer shares:** request a single admission card/postal vote/proxy request form (*formulaire unique*) from your financial intermediary. Once you have signed and dated the form provided, duly completed according to your choice of participation method, simply return it by mail to your financial intermediary, who will attach a certificate (*attestation de participation*) to the form and then forward it to BNP Paribas Securities Services.



**To be taken into account, these forms and the accompanying certificate must be received by BNP Paribas Securities Services no later than the day before the Meeting, i.e. at the latest by 3:00 p.m. (Paris time) on Wednesday June 1, 2022.**

*We recommend that you do not wait until the end of the deadline to take action.*

*Under no circumstances should completed and signed forms be returned directly to Compagnie de Saint-Gobain.*

### Note:

Shareholders who have already requested an admission card, given proxy or cast a vote prior to the Meeting may not subsequently choose another means of participation or recall their vote.

Shareholders who have chosen their means of participation in the Meeting, whether or not their vote is already cast, may sell all or part of their shares. **However, if the sale takes place before 12:00 a.m. (Paris time) on Friday May 27, 2022, involving a transfer of share ownership before 12:00 a.m. (Paris time) on Tuesday May 31, 2022, BNP Paribas Securities Services will, as appropriate, invalidate or modify the admission card, the vote cast prior to the Meeting, the proxy instructions or the certificate.** To this end, for holders of **registered shares held through an intermediary or bearer shares**, the financial intermediary shall notify BNP Paribas Securities Services of the transfer of ownership of the shares and provide all necessary information. If a sale occurs after 12:00 a.m. (Paris time) on Friday May 27, 2022, resulting in a transfer of ownership of the shares after 12:00 a.m. (Paris time) on Tuesday May 31, 2022, it will have no impact on the method of participation in the Meeting and will in no way modify the shareholders' decisions.

All shareholders have the **right to ask questions in writing** prior to the Meeting.

Written questions should be sent to the attention of the Chairman of the Board of Directors **either by registered mail with acknowledgment of receipt to the registered office of the Company** Tour Saint-Gobain - 12 place de l'Iris, 92400 Courbevoie - France, **either by email** to the following address: [actionnaires@saint-gobain.com](mailto:actionnaires@saint-gobain.com).

In order to be valid, written questions must be received no later than the fourth business day preceding the date of the General Meeting, i.e., 12:00 a.m. (Paris time) on Friday May 27, 2022. For questions to be taken into consideration, a certificate of registration must be provided either in the registered shares accounts held on behalf of the Company by its agent BNP Paribas Securities Services or in the bearer shares accounts held by a financial intermediary.

A common answer can be given to several questions as soon as they have the same content. In accordance with current legislation, a written question is deemed to have been answered if it appears on the Company's website <https://www.saint-gobain.com/en/finance/general-meeting> in the section "Shareholders' General Meeting of June 2, 2022" devoted to questions and answers or if it is answered during the Meeting.

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



**WEBSITE DEDICATED TO SAINT-GOBAIN'S ANNUAL GENERAL MEETING:**  
<https://www.saint-gobain.com/en/finance/general-meeting>

## How to fill out the form?

## IF YOU PLAN TO ATTEND THE MEETING IN PERSON:

tick **box A** to request your admission card and sign and date the form at the bottom.

## IF YOU ARE UNABLE TO ATTEND THE MEETING AND WISH TO CAST VOTE BY MAIL OR APPOINT A PROXY:

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

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

**A** ☐ JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demander une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

**COMPAGNIE DE SAINT-GOBAIN**  
 S A au Capital de 2 096 070 380 €  
 Siège social :  
 Tour Saint-Gobain, 12 place de l'Iris  
 92400 COURBEVOIE  
 542 039 532 RCS NANTERRE

**ASSEMBLEE GENERALE MIXTE**  
 convoquée pour le jeudi 2 juin 2022 à 15 heures  
 Au 252 Rue du Faubourg Saint-Honoré - Salle Pleyel - 75008 Paris

**COMBINED GENERAL MEETING**  
 to be held on Thursday June 2nd, 2022 at 3:00 pm  
 At 252 Rue du Faubourg Saint-Honoré - Salle Pleyel - 75008 Paris

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

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

**B** **B1** ☐ **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)  
 Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote **YES** at all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

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

**B2** ☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (3)  
 I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING  
 See reverse (3)

**B3** ☐ **JE DONNE POUVOIR À** pour me représenter à l'Assemblée  
 Cf. au verso (4)  
 I HEREBY APPOINT: to represent me at the above mentioned Meeting  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
 Adresse / Address

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

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

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

**PLEASE, VERIFY YOUR SURNAME, GIVEN NAME AND ADDRESS**

**TO CAST VOTE BY MAIL:**  
 tick here.

**TO GIVE PROXY TO THE CHAIRMAN OF THE GENERAL MEETING TO VOTE ON YOUR BEHALF:**  
 tick here.

**TO GIVE PROXY TO ANY INDIVIDUAL OR LEGAL ENTITY OF YOUR CHOICE WHO WILL REPRESENT YOU AT THE MEETING:**  
 tick here and indicate your representative's name and contact details.

**!** **Whatever your choice, remember to sign and date the form at the bottom of the page.**





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[www.saint-gobain.com](http://www.saint-gobain.com)

# Request for documents and to be convened through the Internet



## REQUEST FOR DOCUMENTS

To be sent exclusively to the financial intermediary  
responsible for managing your securities



I, the undersigned: ☐ Mr. ☐ Ms.

Surname and Given Name: .....

Address: .....

Postal Code: ..... City: ..... Country: .....

Email address: ..... Owner of ..... Saint-Gobain shares:

☐ pure registered <sup>(1)</sup> ☐ administered registered or bearer shares, held in account with <sup>(2)</sup> .....

request that you send me the Compagnie de Saint-Gobain registration document for fiscal year 2020, containing the Annual Financial Report and the corporate social responsibility report, which is available on Saint-Gobain's website at: [www.saint-gobain.com](http://www.saint-gobain.com).

In: ..... on: ..... 2022 Signature

(1) Registered in an account with BNP Paribas Securities Services, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex - France.

(2) Identification of the bank or financial institution holding your securities.

### NOTA

A/ The notice of meeting containing the information required by Article R.225-73 of the French Commercial Code has been published in the BALO on March 30, 2022.

B/ The information and documents provided for in Article R. 22-10-23 of the French Commercial Code as well as the summary tables of the current delegations and of the proposed delegations to the General Meeting of Shareholders and the auditor's report will be published on the Company's website: <https://www.saint-gobain.com/en/finance/general-meeting>, no later than the 21st day before the meeting, i.e. May 12, 2022.



## REQUEST TO BE CONVENED THROUGH THE INTERNET

(FOR HOLDERS OF REGISTERED SHARES ONLY)

To be sent exclusively to:

BNP Paribas Securities Services  
CTO - Service aux Emetteurs - Assemblée Saint-Gobain  
Grands Moulins de Pantin - 9 rue du Débarcadère - 93761 Pantin Cedex - France



**Warning: this document can only  
be used by holders of registered  
shares (whether pure or  
administered)**

I, the undersigned\*: ☐ Mr. ☐ Ms.

Surname and Given Name: .....

Address: .....

Postal Code: ..... City: ..... Country: .....

Email address: ..... Date of birth: [M][M] [D][D] [Y][Y][Y][Y]

Owner of ..... Saint-Gobain shares:

☐ pure registered <sup>(1)</sup> ☐ administered registered or bearer shares, held in account with <sup>(2)</sup> .....

request to be convened and receive electronically the next Notices of Meeting and documentation relating to Compagnie de Saint-Gobain's General Meetings for upcoming years.

In: ..... on : ..... 2022 Signature

\* All fields must be filled in.

(1) Registered in an account with BNP Paribas Securities Services, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex - France.

(2) Identification of the bank or financial institution holding your securities.



This document is available  
online at

**[https://www.saint-gobain.com/en/  
finance/general-meeting](https://www.saint-gobain.com/en/finance/general-meeting)**



Communications Department  
12, Place de l'Iris  
92400 Courbevoie - France  
[www.saint-gobain.com](http://www.saint-gobain.com)

