

## FINAL TERMS

**MIFID II PRODUCT GOVERNANCE/ PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of the manufacturers’ product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation (as defined below). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, including any supplements and amendments thereto (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA; Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms of domestic law in the UK by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

27 November 2023

**Compagnie de Saint-Gobain**

**Legal entity identifier (LEI): NFONVGN05Z0FMN5PEC35**

**Issue of EUR 1,000,000,000 3.875% Notes due 29 November 2030**

**under the EUR 15,000,000,000**

**Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 July 2023 which received approval n°23-334 from the *Autorité des marchés financiers* (the “AMF”) on 28 July 2023 (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. The Base Prospectus and any supplement(s) thereto will be published electronically on the website of the AMF (<https://www.AMF-france.org>). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

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|----|------|--|---|
| 1. | (i)  | Series Number:   | 50                                      |
|    | (ii) | Tranche Number:  | 1                                       |
| 2. |      | Specified Currency:                                    | Euro (“€”)                              |
| 3. |      | Aggregate Nominal Amount of Notes admitted to trading: |   |
|    | (i)  | Series:  | 1,000,000,000                           |
|    | (ii) | Tranche:   | 1,000,000,000                           |
| 4. |      | Issue Price:   | 99.657% of the Aggregate Nominal Amount |
| 5. | (i)  | Specified Denominations:                               | €100,000                                |
|    | (ii) | Calculation Amount:                                    | €100,000                                |
| 6. | (i)  | Issue Date:  | 29 November 2023                        |
|    | (ii) | Interest Commencement Date:                            | Issue Date                              |
| 7. |      | Maturity Date:   | 29 November 2030                        |

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|-----|---|---|
| 8.  | Interest Basis:   | 3.875% Fixed Rate<br><br>(further particulars specified below)  |
| 9.  | Redemption/Payment Basis:   | Redemption at par   |
| 10. | Change of Interest Basis:   | Not Applicable  |
| 11. | Put/Call Options:   | Make-Whole Redemption by the Issuer<br><br>Call Option<br><br>Change of Control Put Option<br><br>(further particulars specified below in paragraphs 19, 20 and 23) |
| 12. | Date(s) of relevant corporate authorisations for issuance of Notes: | 23 February 2023 (Board Authorisation) and 16 November 2023 (Decision to Issue)   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-------|-----------------------------------|--|
| 13.   | Fixed Rate Note provisions        | Applicable   |
| (i)   | Rate(s) of Interest:              | 3.875% per annum payable in arrear on each Interest Payment Date, in each case in accordance with the Following Business Day Convention. |
| (ii)  | Interest Payment Date(s):         | Annually, on 29 November of each year, commencing on 29 November 2024, up to and including the Maturity Date                             |
| (iii) | Fixed Coupon Amount(s):           | €3,875 per Calculation Amount  |
| (iv)  | Broken Amount(s):                 | Not Applicable   |
| (v)   | Day Count Fraction:               | Actual/Actual (ICMA)   |
| (vi)  | Determination Date(s):            | 29 November in each year   |
| (vii) | Range Accrual:                    | Not Applicable   |
| 14.   | Floating Rate Note provisions     | Not Applicable   |
| 15.   | Range Accrual Notes               | Not Applicable   |
| 16.   | Inflation Linked Notes provisions | Not Applicable   |

- |     |  |                |
|-----|--|----------------|
| 17. | Sustainability-Linked Notes Provisions –Step-Up Option | Not Applicable |
| 18. | Zero Coupon Note provisions                            | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

- |       |  |   |
|-------|--|---|
| 19.   | Call Option:   | Applicable  |
| (i)   | Optional Redemption Date(s):   | Any day during the three (3) months period preceding the Maturity Date (i.e., as of 29 August 2030) |
| (ii)  | Optional Redemption Amount of each Note:   | €100,000 per Note of €100,000 Specified Denomination  |
| (iii) | If redeemable in part:   | Not Applicable  |
| 20.   | Make-Whole Redemption by the Issuer:   | Applicable  |
|       | (A): Parties to be notified by Issuer of Optional Redemption Date and Make-whole Redemption Amount (if other than as set out in Condition 9.3):  | Not applicable  |
|       | (B): Make-whole Redemption Margin:   | 0.25%   |
|       | (C) Discounting basis for purposes of calculating sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed in the determination of the Make-whole Redemption Amount | Annual  |
|       | (D) Reference Security:  | DBR 2.4% November 2030 – DE000BU27006   |
|       | (E) Reference Dealers:   | As per condition 9.3  |
|       | (F) Quotation Agent:   | As identified in the notice sent by the Issuer to the Noteholders in accordance with Condition 9.3  |
| 21.   | Clean-up Call Option:  | Not Applicable  |

22.	Put Option:	Not Applicable
23.	Change of Control Put Option:	Applicable
24.	Final Redemption Amount	
(i)	Fixed Rate Notes, Floating Rate Notes and Zero Coupon Notes:	At par
(ii)	Inflation Linked Redemption:	Not Applicable
25.	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default or other early redemption:	Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

26.	Form of Notes:	Bearer Notes:  Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
27.	New Global Note (“NGN”)	Yes
28.	New Safekeeping Structure (“NSS”)	No
29.	Financial Centre(s) or other special provisions relating to payment dates:	T2
30.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
31.	Redenomination:	Not Applicable

### **Third Party Information**

The Final Terms have been extracted from the Base Prospectus. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and able to ascertain from information published on the AMF website, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:  \_\_\_\_\_

**Mrs. Amélia TARDY**

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |      |   |   |
|------|---|---|
| (i)  | Admission to trading:                                       | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | €7,200 (without tax)  |

### 2. RATINGS

- Ratings:
- The Notes to be issued have been rated:
- S&P: BBB+
- Moody's: Baa1
- The Credit ratings referred to above have been issued by S&P and Moody's, each of which is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (the "CRA Regulation") and, as of the date hereof, appears on the list of credit rating agencies published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu)) in accordance with the CRA Regulation.
- "As defined by S&P, a 'BBB' rating means that the Issuer's capacity to meet its financial commitments under the Notes is adequate, but more subject to adverse economic conditions."*
- "Obligations rated 'Baa1' by Moody's are subject to moderate credit risk. They are considered medium-grade and as such may possess speculative characteristics."*

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business for which they may receive fees.

### 4. YIELD (Fixed Rate Notes only)

Indication of yield: 3.932%

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

## 5. USE AND ESTIMATED NET AMOUNT OF THE PROCEEDS

- (i) Estimated net amount of proceeds: €993,970,000
- (ii) Use of proceeds: General corporate purposes

## 6. OPERATIONAL INFORMATION

ISIN Code: XS2723549361

Common Code: 272354936

Book-entry clearing systems: Euroclear Bank SA/NV, Clearstream Banking S.A.

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories (“ICSDs”) as common safekeeper, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that the Eurosystem eligibility criteria have been met.

## 7. DISTRIBUTION

U.S. Selling Restrictions: Reg S/Cat.2/TEFRA D

Stabilisation Manager(s) (if any): Not Applicable