

Notice of meeting

Combined ordinary and extraordinary general meeting

2016

THURSDAY, JUNE 2, 2016 AT 3:00 PM

GRAND AUDITORIUM OF
THE PALAIS DES CONGRÈS,
PORTE MAILLOT
75017 PARIS



Summary

Saint-Gobain, the world leader in the habitat and construction markets, designs, manufactures and distributes building and high-performance materials, providing innovative solutions to the challenges of growth, energy efficiency and environmental protection.

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WEBSITE
www.saint-gobain.com

General Meeting web page:
<http://www.saint-gobain.com/en/finance/general-meeting>

Message from the Chairman and Chief Executive Officer

Dear Shareholders,

In 2015, Saint-Gobain celebrated its 350th anniversary. The Group has proudly proclaimed its identity and followed its strategy of becoming the leader in sustainable habitat.

Being a leader in sustainable habitat means, among other things, placing energy development and Corporate Social Responsibility at the core of our actions. That is why we actively participated last year in the critical discussions surrounding the COP21 and the challenge of climate change. Aware of its responsibilities as both a greenhouse gas emitter and a provider of energy efficiency solutions, Saint-Gobain can transform the challenges of global urbanization and industrialization into opportunities for growth.

Our strategic ambition goes hand in hand with progress in our operational, commercial and financial performance. In 2015, we made significant progress, in a highly fluctuating economic environment. We continued to grow in international markets, maintained our R&D efforts to solidify our advances in innovation, and accelerated our digital transformation.

All the developments of 2015 and the group's outlook will be outlined in detail at the General Meeting, to which I have the pleasure of inviting you on behalf of Compagnie de Saint-Gobain.

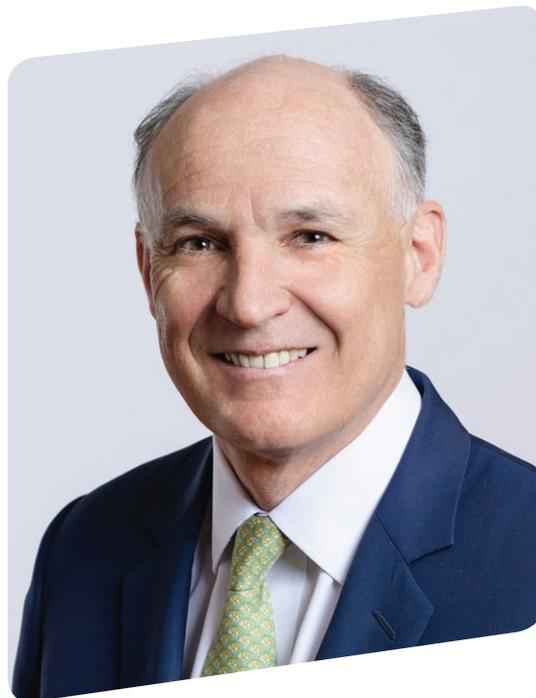
The General Meeting will be held on Thursday 2 June, 2016 at 3:00 p.m., in the Grand Auditorium of the Palais des Congrès of Porte Maillot, Paris (17th arrondissement).

Thank you in advance for the consideration you will give to the resolutions on which you will be voting, and please accept my sincerest regards.

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.



Pierre-André de CHALENDAR
Chairman and Chief Executive Officer



1.

Saint-Gobain in 2015

The 2015 consolidated financial statements were approved and adopted by Saint-Gobain's Board of Directors at its meeting of February 25, 2016. The consolidated financial statements were audited and certified by the statutory auditors.

Following the sale of the Packaging business and in accordance with IFRS 5, Verallia (including Verallia North America) is shown within "Net income from discontinued operations" in the 2014 and 2015 income statement, including capital gains on the sale of Verallia North America in 2014 and on Verallia in 2015.

The comments below make reference to the restated financial statements for 2014

2015 key figures

Amounts in €M	2014 restated	2015	Change
Sales	38,349	39,623	+3.3%
EBITDA	3,709	3,844	+3.6%
Operating income	2,522	2,636	+4.5%
Recurring* net income	973	1,165	+19.7%
Net income**	953	1,295	+35.9%
Free cash flow***	916	975	+6.4%
Net debt	7,221	4,797	-33.6%

* Recurring net income from continuing operations excluding capital gains and losses on disposals, asset write-downs and material non-recurring provisions.

** Consolidated net income attributable to the Group.

*** Free cash flow from continuing operations excluding the tax impact of capital gains and losses on disposals, asset write-downs and material non-recurring provisions.

Operating income up 2.2% on a like-for-like basis

- Organic growth at 0.4% with stable volumes (up 0.1%)
- Positive 3.0% currency impact on sales, positive impact of only 1.4% in H2; minimal Group structure impact after reclassification of the Packaging business
- Further strong growth in net income, up 36%
- Sharp decrease in net debt, down to €4.8 billion
- 2015 dividend: stable at €1.24, to be paid wholly in cash

1.1 Operating performance

2015 sales came in at €39,623 million, up 3.3% on a reported basis driven by the positive 3.0% currency impact, and **up 0.4% like-for-like**. Optimization of the Group's portfolio in terms of acquisitions and disposals led to a negative 0.1% Group structure impact after reclassification of the Packaging business.

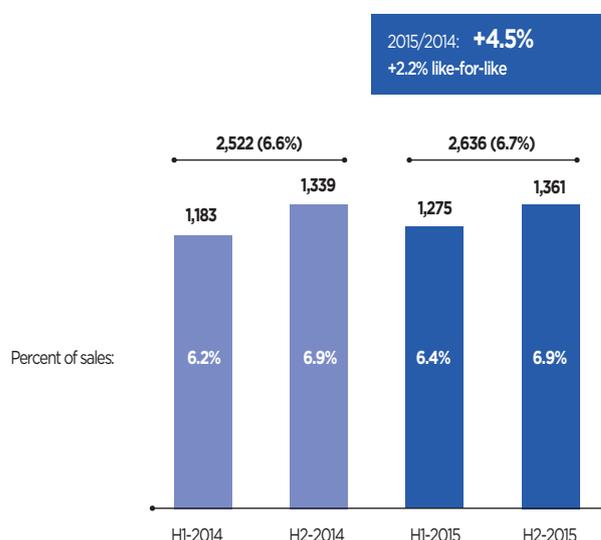
Volumes failed to recover during the year (up 0.1%), due chiefly to the sharp decline in France which continued over the second half. Amid falling raw material and energy costs, prices were stable in the fourth quarter but edged up 0.3% over the year as a whole.

Over the full year, the Group was buoyed by good growth from Flat Glass and upbeat momentum in Interior Solutions. Ceramic proppants in the oil and gas industry continued to weigh on High-Performance Materials. Exterior Solutions retreated due to a sharp contraction in Pipe in the second half and Building Distribution was down slightly over the full year but improved in the fourth quarter.

The Group's operating margin came in at 6.7% (6.6% in 2014) and at 6.9% for the six months to December 31, 2015. Operating income climbed 2.2% on a like-for-like basis, partly helped by favorable weather conditions in Europe towards the end of the year.

Operating income

(€M and % of sales)



In 2015 the Group met its **capital expenditure target of €1.35 billion and cost savings target of €360 million** compared to 2014. Industrial optimization efforts rolled out over the past few years have notably enabled Flat Glass to continue delivering a strong rally in its performance. The Group also exceeded its **operating working capital requirement** target, with a reduction of two days' sales (one day based on constant exchange rates) to 26 days, a record low for the Group and a reflection of its ongoing efforts to maintain cash discipline.

In line with the **goal of optimizing its business portfolio**, a number of businesses were divested, primarily in Building Distribution, representing around €700 million in full-year sales.

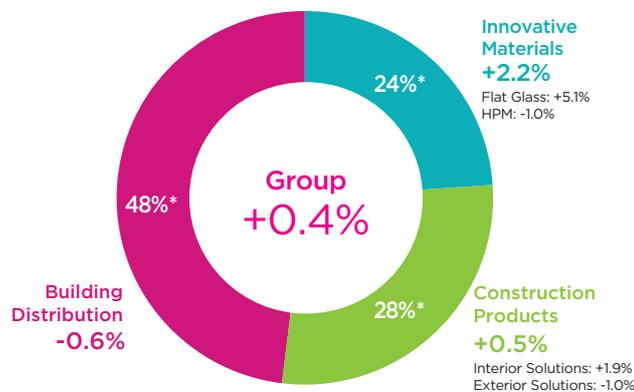
The disposal of Verallia in October was carried out on very favorable financial terms and marks a decisive step in the Group's strategic refocus.

The Group also continued to pursue **its acquisition strategy** with the aim of growing the share of industrial assets in the US and emerging countries, investing in new technological niches, and strengthening Building Distribution in its key regions. These acquisitions represent around €300 million in full-year sales.

1.1.1 Performance of Group Business Sectors

Sales trends by business sector

(% change in 2015/2014 like-for-like sales)

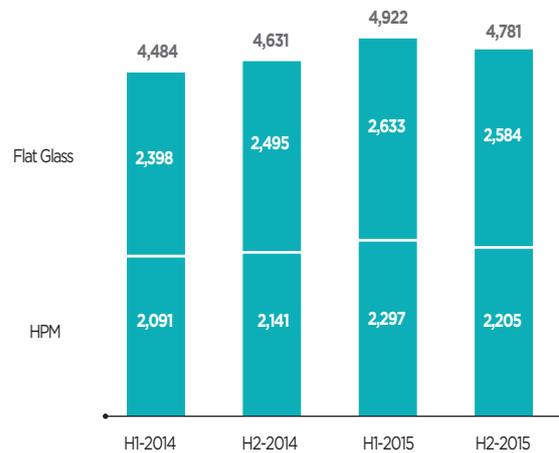


* breakdown of 2015 sales.

a) Innovative Materials

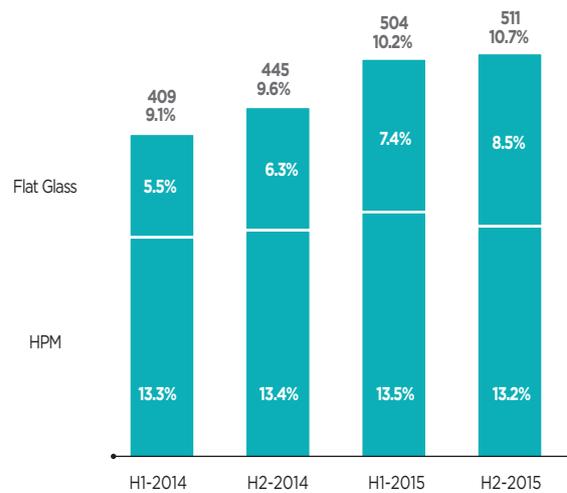
Sales

(in €M)



Operating income

(€M and % of sales)



Innovative Materials sales climbed 2.2% like-for-like over the year as a whole and 1.7% in the second half. The operating margin for the Business Sector widened to 10.5% from 9.4% (10.7% in the second half), driven by the rally in Flat Glass and a resilient performance from HPM.

- Like-for-like, **Flat Glass** sales advanced 5.1% over the year and 4.4% in the second half. In Western Europe, construction markets remained fragile with both prices and volumes beginning to recover towards the end of the year, while the automotive Flat Glass business recorded strong gains and outpaced already good market growth. Healthy trading was confirmed in Asia and emerging countries with the exception of Brazil, hit by a slowdown in automotive and, at the end of the year, in the construction market.

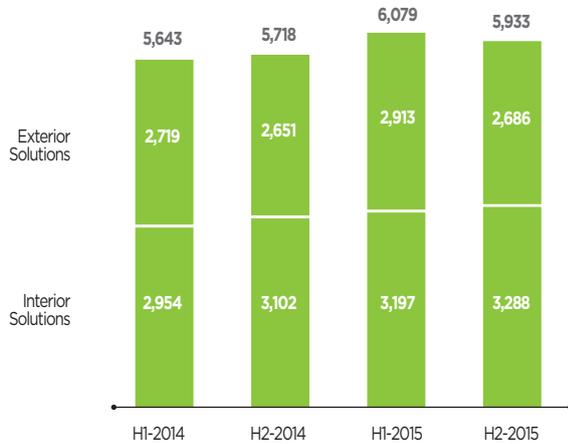
Additional volumes linked to improved operating leverage over the past few years helped fuel strong gains in the operating margin, up from 5.9% to 7.9%, and to 8.5% in second-half 2015.

- High-Performance Materials (HPM)** sales slipped 1.0% on a like-for-like basis, with the full-year performance affected by the decline in ceramic proppants. The other HPM businesses continued to deliver organic growth. Despite the downturn in volumes, the operating margin for the year held firm, at 13.4%.

b) Construction Products

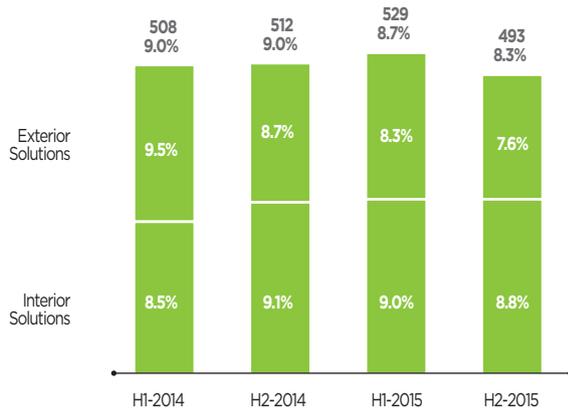
Sales

(in €M)



Operating income

(€M and % of sales)



Construction Products (CP) reported 0.5% organic growth, but slipped 0.1% in the second half due chiefly to the downturn in Pipe, which reduced the Business Sector's operating margin for the year from 9.0% to 8.5%.

- **Interior Solutions** posted 1.9% organic growth for the year (1.8% in the second half). The downturn in volumes and prices on the French market put the brakes on growth in Western Europe, although this impact eased in the fourth quarter. Trading in North America was dented by a slight dip in prices in the second half and by the decline in the Canadian market. Asia and emerging countries continued to deliver growth.

The operating margin came in at 8.9% versus 8.8% in 2014.

- **Exterior Solutions** retreated 1.0% like-for-like, with the 2.0% decline in the second half due solely to Pipe. This business was affected by the economic situation in Brazil, a weak infrastructure market in Western Europe and China, and fewer contracts in the Middle East owing to the decline in the oil industry. Exterior Products in the US reported good volume gains buoyed by the strong second-half performance, although prices remained

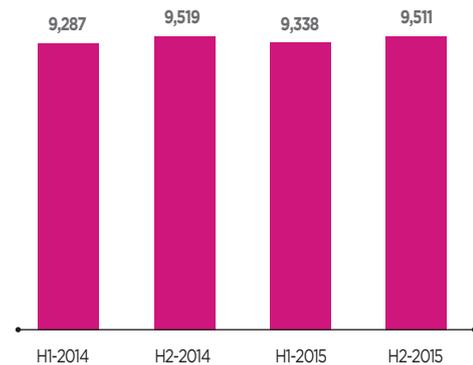
down. Mortars continued to be affected by the economic climate in Western Europe, although the business saw an improvement in the three months to December 31. Mortars delivered further good organic growth in Asia and emerging countries, despite its exposure to the Brazilian market.

The operating margin fell to 8.0% from 9.1% in 2014, as the rally in Exterior Products in the second half failed to offset the decline in Pipe.

c) Building Distribution

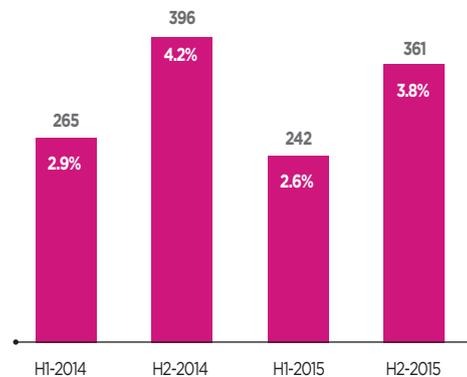
Sales

(in €M)



Operating income

(€M and % of sales)



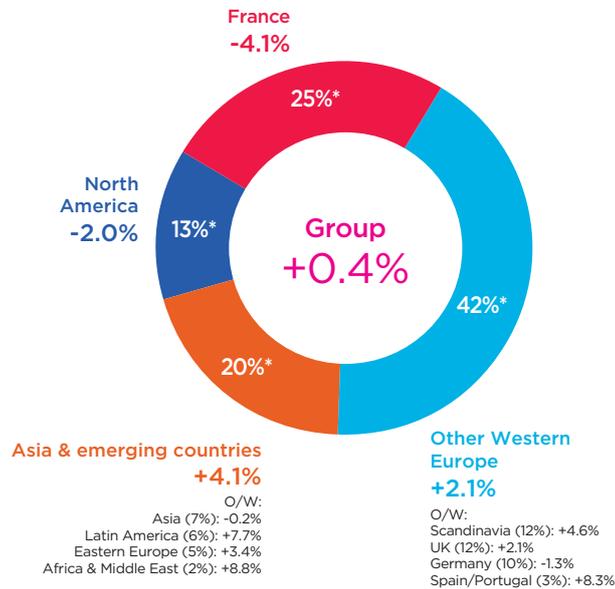
Building Distribution sales slipped 0.6% (down 0.1% over the second half) in a construction market that declined sharply in France but showed the first signs of stabilizing towards the end of the year. After disappointing first-half trading, Germany returned to growth in the six months to December 31. The UK saw small gains in the year, with less traction in the second half. Led by Sweden and Norway, Scandinavia confirmed its robust momentum over the full year, as did Spain and the Netherlands. Brazil delivered good growth as a whole, despite the more pronounced economic slowdown in the fourth quarter. Trading in Switzerland was hit by the impact of an exchange rate boosting imports.

The operating margin was affected by slack volumes in France, coming in at 3.2% for the full year (3.8% in the second half), versus 3.5% in 2014.

1.1.2 Analysis by region

Sales trends by region

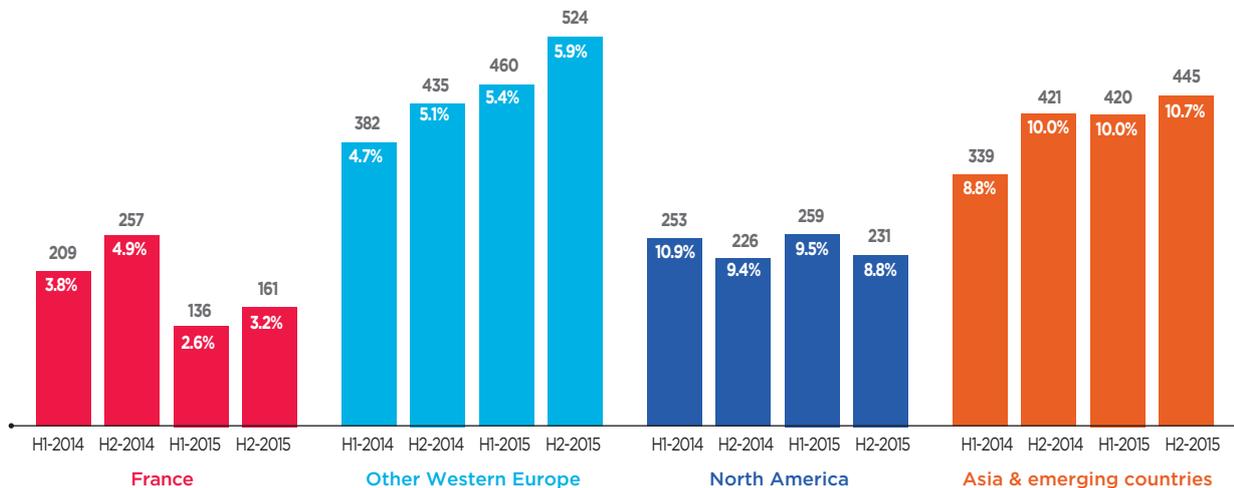
(% change in 2015/2014 like-for-like sales)



* breakdown of 2015 sales.

Operating income by region

(€M and % of sales)



Over the year as a whole, the Group's organic growth and profitability gains were dented mainly by France.

- Construction volumes in **France** remained sharply down throughout the year, although there were signs that activity was stabilizing towards the end of the year. The second half was affected by the downturn in Pipe. With negative 4.1% organic growth for the year (negative 3.9% organic growth in the second half), the operating margin narrowed sharply to 2.9% from 4.3% one year earlier.
- **Other Western European countries** saw 2.1% like-for-like sales growth, led by a stronger second half at 2.4%. Nordic countries and to a lesser extent the UK continued to advance in the year. After posting a 1.3% decline for the full year, Germany returned to growth in the second half. Trading in Southern Europe and Benelux countries rebounded, particularly in Spain and the Netherlands. The operating margin saw strong gains, coming in at 5.7% in 2015 compared to 4.9% in 2014.
- **North America** retreated 2.0%, hit mainly by the contraction in proppants and also by sluggish industrial markets. Organic growth in construction was dampened by Roofing prices and by the downturn in the Canadian market. The operating margin was 9.1% versus 10.1% in 2014.
- **Asia and emerging countries** delivered solid 4.1% organic growth over the year and 3.1% in the second half, with declines in Brazil and China and advances in all other regions. The operating margin continued to strengthen, up to 10.3% in 2015 versus 9.4% in the year-earlier period.

1.2 Financial Results

Consolidated **sales** advanced 3.3%. **Exchange rates** had a positive 3.0% impact on sales, mainly due to gains in the US dollar and pound sterling against the euro. The positive currency impact was less in the second half (+1.4%), in particular as Latin American currencies weakened sharply against the euro. After reclassification of the Packaging business, divestments (mainly in Building Distribution) and bolt-on acquisitions (particularly in the US and in emerging markets) had an offsetting impact, resulting in a negative **Group structure impact** of 0.1%. Like-for-like (comparable Group structure and exchange rates), sales inched up 0.4% with slack volumes.

Despite the lack of volume growth, **operating income** was up 4.5%, or 2.2% like-for-like, representing 6.7% of sales versus 6.6% of sales in 2014.

EBITDA (operating income plus operating depreciation and amortization) advanced 3.6% to €3,844 million, or 9.7% of sales.

Despite lower restructuring charges, **non-operating costs** increased to €344 million from €183 million in 2014, owing to the write-back of the provision linked to the reduction in the automotive Flat Glass fine in 2014. Non-operating costs also include a €90 million accrual to the provision for asbestos-related litigation involving CertainTeed in the US, unchanged from 2014.

Non-operating items

(€m)	2014	2015	Change
Operating income	2,522	2,636	+ 4.5%
Non-operating costs	(183)	(344)	
o/w:			
Provision for asbestos-related litigation	(90)	(90)	
Other expenses	(93)	(254)	
Other operating expenses	(759)	(998)	
o/w:			
Disposal gains (losses)	+ 41	(65)	
Asset write-downs	(800)	(933)	
Business income	1,580	1,294	- 18.1%

The **net balance of capital gains and losses on disposals, asset write-downs and corporate acquisition fees** was a negative €998 million, versus a negative €759 million in 2014. In accordance with IFRS 5, these figures do not include capital gains on the disposal of Verallia North America in 2014 (€375 million) and Verallia in 2015 (€811 million). In 2015, this caption includes €65 million in losses on asset disposals, chiefly in Building Distribution, along with €933 million in asset write-downs before the tax reversal, or €712 million net of tax: namely €300 million net of tax booked against Lapeyre (Building Distribution) in France and write-downs in Flat Glass, Pipe and proppants. **Business income** was therefore 18.1% down on the previous year.

Net financial expense improved, at €629 million versus €663 million in 2014, reflecting the fall in the cost of gross debt to 3.9% at December 31, 2015 from 4.2% at end-2014, and lower gross debt over the last two months.

The tax rate on recurring net income was 29% compared to 32% in 2014, in line with the decrease in the tax rate in certain countries and a positive geographical mix. **Income tax expense** fell from €398 million to €248 million, reduced by reversals of deferred tax liabilities linked to intangible asset write-downs.

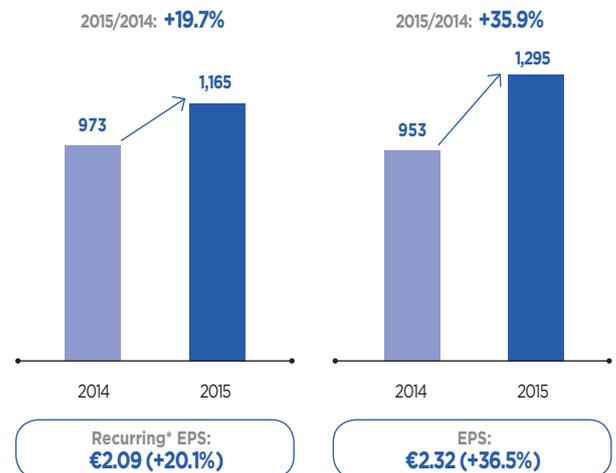
Net financial expense, income tax and net income from discontinued operations

(€m)	2014	2015
Net financial expense	663	629
Average cost of gross debt*	4.2%	3.9%
Income tax	398	248
Tax rate on recurring net income	32%	29%
Net income from discontinued operations	481	929

* At December 31.

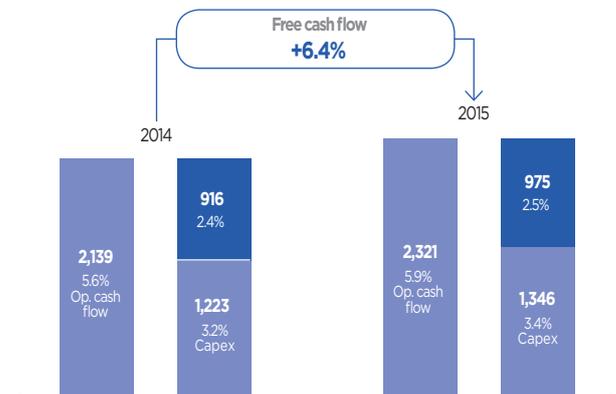
Recurring* net income (€m)

Net income (€m)



* recurring net income from continuing operations excluding capital gains and losses on disposals, asset write-downs and material non-recurring provisions.

Cash flow from operations (excl. tax impact*) and capex (€m and % of sales)



* excluding the tax impact of capital gains and losses on disposals, asset write-downs and material non-recurring provisions.

Recurring net income (excluding capital gains and losses, asset write-downs and material non-recurring provisions) jumped 19.7% to €1,165 million.

Net income from discontinued operations totaled €929 million in 2015 including the capital gain on the sale of Verallia, compared to €481 million in 2014 which also included the reclassified capital gain on the Verallia North America sale.

Net attributable income including net income from discontinued operations surged 35.9% at €1,295 million.

Capital expenditure amounted to €1,346 million, in line with forecasts, and represented 3.4% of sales (3.2% of sales in 2014).

Cash flow from operations rose to €2,562 million (€2,225 million in 2014). Before the tax impact of capital gains and losses on disposals, asset write-downs and material non-recurring provisions, cash flow from operations advanced 8.5% to €2,321 million.

Despite the increase in capex, **free cash flow** (cash flow from operations less capital expenditure) was up 21.3% to €1,216 million. Before the tax impact

of capital gains and losses on disposals, asset write-downs and material non-recurring provisions, free cash flow stood 6.4% higher year-on-year, at €975 million, or 2.5% of sales (2.4% of sales in 2014).

Operating working capital requirements (WCR) continued to improve in value terms (down €172 million to €2,835 million), representing a record low of 26 days' sales (27 days at constant exchange rates) and reflecting the Group's ongoing efforts to maintain strict cash discipline.

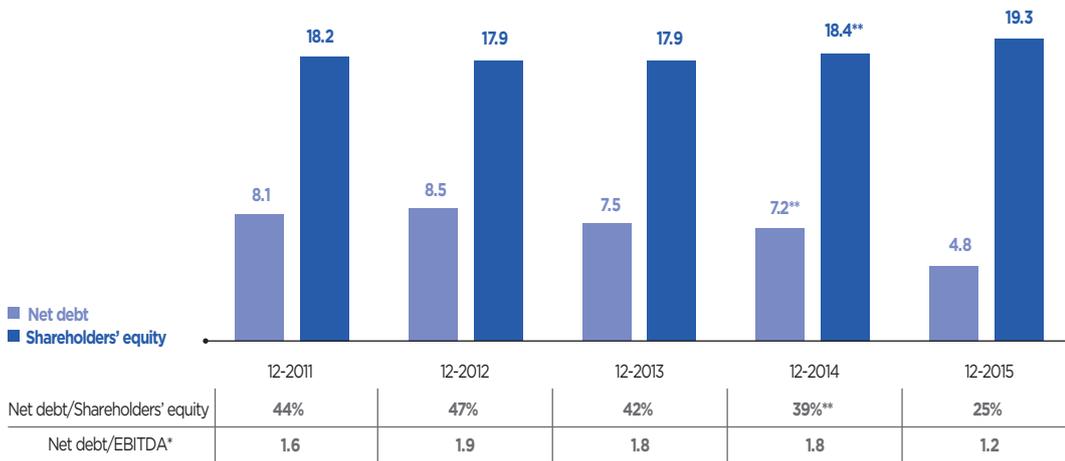
Investments in securities represented €227 million (€95 million in 2014) and correspond to small-scale acquisitions aligned with the Group's strategic focuses, chiefly within the Construction Products and High-Performance Materials businesses.

As a result of the Verallia sale and sound financial management, **net debt** fell to €4.8 billion from €7.2 billion at end-2014. Net debt represents 25% of consolidated equity, compared to 39% at December 31, 2014.

The net debt to EBITDA ratio came out at 1.2 versus 1.8 at end-2014.

Net debt and shareholders' equity

(€bn)



* EBITDA = operating income + operating depreciation/amortization over a 12-month period.

** including Verallia.

Share buyback and dividend. In line with its objectives, the Group bought back 13,863,858 shares for €545 million during the year. This exceeds the number of shares created in connection with the Group Savings Plan, stock option plans, bonus share plans and the stock dividend payment.

At its meeting of February 25, 2016, Compagnie de Saint-Gobain's Board of Directors decided to recommend to the June 2, 2016 Shareholders' Meeting a return to a **full cash dividend** policy, **with the dividend stable at €1.24 per share**. This represents **59% of recurring net income**, and a dividend yield of 3.1% based on the closing share price at December 31, 2015 (€39.85). The ex-date has been set at June 6 and the dividend will be paid on June 8, 2016.

1.3 2016 Outlook and strategic priorities

1.3.1 2016 strategic priorities

The Group will pursue its internal optimization efforts and its acquisitions and divestments strategy. This will allow it to improve the Group's growth potential by focusing on high value-added and less capital-intensive businesses and on activities outside Western Europe.

Saint-Gobain is pursuing its plan to acquire a controlling interest in Sika. During 2015 it obtained the antitrust authorities' unconditional approval for the transaction and various legal decisions were handed down in favor of the deal's completion. The last obstacle remains the limitation of the voting rights of the SWH holding company, on which a decision in first instance is expected from the Zug court in summer 2016.

A new €800 million cost-cutting program for 2016-2018 will be launched as part of ongoing cost savings initiatives. This program will focus more extensively on operational excellence and purchasing, and will include new initiatives in terms of logistics optimization, sales excellence and the digital transformation of industrial plants.

The digital shift remains an important focus. Thanks to its presence at several levels of the value chain (production and distribution), Saint-Gobain is particularly well placed to leverage the opportunities resulting from the digital transformation of its markets.

Saint-Gobain has reaffirmed its commitment to fighting climate change by introducing an internal carbon price which will be factored into all assessments of future investments. Climate change represents both a major challenge for society and a growth opportunity for Saint-Gobain's products.

1.3.2 2016 outlook

In 2016 the Group should benefit from more vibrant trading in Western Europe, with France stabilizing. North America should continue to see slight growth on construction markets but is expected to face a more uncertain outlook in industry. Our operations in Asia and emerging countries should deliver satisfactory growth overall, albeit affected by the slowdown in Brazil.

Saint-Gobain will continue to keep a close watch on cash management and financial strength. In particular, it will:

- keep its **priority focus on sales prices** in a still deflationary environment;
- unlock additional savings of around **€250 million** (calculated on the 2015 cost base) thanks to its ongoing **cost-cutting program**;
- pursue a **capital expenditure program** (around €1,400 million) focused primarily on growth capex outside Western Europe;
- renew its **commitment to invest in R&D** in order to support its strategy of differentiated, high value-added solutions;
- keep its **priority focus on high free cash flow generation**.

In line with its strategy, Saint-Gobain is confidently pursuing its plan to acquire a controlling interest in Sika.

In a still very volatile macroeconomic environment, **we will continue to adapt in 2016 and are targeting a further like-for-like improvement in operating income.**

For further information, refer to Chapter 4, Section 1 of the Compagnie de Saint-Gobain 2015 Registration Document available on the website www.saint-gobain.com.

IMPORTANT DISCLAIMER – FORWARD-LOOKING STATEMENTS

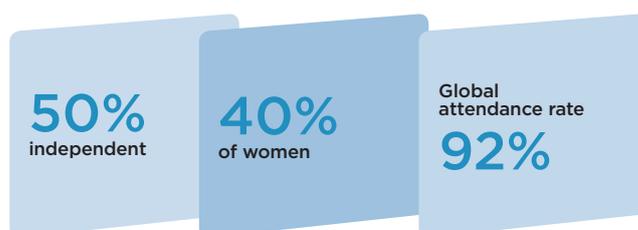
These statements on outlook constitute either trends or objectives, and are not to be considered as projected results. Although Saint-Gobain believes these forward-looking statements are based on reasonable assumptions as of the date of publication of this document, investors are warned that they are not guarantees of future performance. Actual results may differ quite significantly from forward-looking statements due to a number of risks, both known and unknown, uncertainties and other factors, most of which are difficult to anticipate and are generally outside Saint-Gobain's control, specifically the risks described in Chapter 6, Section 1 of the Saint-Gobain Registration Document, which is available on its website (www.saint-gobain.com). Consequently, every precaution must be taken in using these forward-looking statements. The prospective information contained in this document can only be applied on the date of its publication. Saint-Gobain makes no commitment to supplement, update or amend these forward-looking statements as a result of any new information, future event or for any other reason.

2. Governance

2.1 Presentation of the Board of Directors

As of April 1, 2016, the Board of Directors of Compagnie de Saint-Gobain consists of 17 members, including two employee Directors and one Director representing employee shareholders, appointed for a four-year renewable term of office. The Board of Directors contains a proportion of 50% of independent **Directors** satisfying the criteria set by the AFEP-MEDEF corporate governance code for French listed companies, and a proportion of **40% of women**. It held eight meetings in 2015. The **global attendance rate** of the Directors in office as of April 1, 2016 at the Board's meetings was **92%**.

For further information about the composition and the functioning of the Board of Directors, refer to Chapter 5 (Corporate Governance) Section 1 of the Compagnie de Saint-Gobain 2015 Registration Document available on the website at www.saint-gobain.com.



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

Information as of April 1, 2016⁽¹⁾.



**MR. PIERRE-ANDRE
DE CHALENDAR**

Chairman of the Board of Directors
**Member of the Strategy and Corporate
Social Responsibility Committee**

Date of first election: June 2006
Number of shares held: 115,624
Offices and duties held outside the Group:
• Director of BNP Paribas*

Compagnie de Saint-Gobain – « Les Miroirs »
18 Avenue d'Alsace
92400 Courbevoie

**Chairman and Chief
Executive Officer of
Compagnie de
Saint-Gobain**

57 years old
French Nationality



**MRS. ISABELLE
BOUILLOT**

Director

Date of first election: June 1998

Number of shares held: 1,542

Offices and duties held:

- Director of Air France-KLM*
- Managing Partner of IB Finance
- Chairman of CEL Partners Ltd (Hong Kong)
- Member of the Supervisory Board of Gimar Finance
- Director in companies registered outside France in which China Equity Links holds an equity interest

42 rue Henri-Barbusse
75005 Paris

**Chairman of China
Equity Links**

66 years old
French Nationality

⁽¹⁾ The complete biography of each Director, the list of offices 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 Compagnie de Saint-Gobain 2015 Registration Document.

* Listed company.

**MR. ALAIN DESTRAIN**

Employee Director

Date of first election: December 2014**Number of shares held:** 474**Offices and duties held:**

None

Saint-Gobain Interservices – « Les Miroirs »
 18 Avenue d'Alsace
 92400 Courbevoie

**Safety Auditor,
 Saint-Gobain
 Interservices**

59 years old
 French Nationality

**MSR. ANNE-MARIE IDRAC**

Independent Director

Member of the Nomination, Remuneration and Governance Committee

Date of first election: June 2011**Number of shares held:** 827**Offices and duties held:**

- Director of Bouygues*
- Director of Total*

Compagnie de Saint-Gobain – « Les Miroirs »
 18 Avenue d'Alsace
 92400 Courbevoie

**Chairman of the
 Supervisory Board
 of Aéroport
 Toulouse-Blagnac**

64 years old
 French Nationality

**MR. JEAN-MARTIN FOLZ**

Director

Chairman of the Strategy and Corporate Social Responsibility Committee

Date of first election: March 2001**Number of shares held:** 1,717**Offices and duties held:**

- Director of Axa*

Compagnie de Saint-Gobain – « Les Miroirs »
 18 Avenue d'Alsace
 92400 Courbevoie

**Director
 of companies**

69 years old
 French Nationality

**MSR. SYLVIA JAY**

Independent Director

Member of the Nomination, Remuneration and Governance Committee

Date of first election: June 2001**Number of shares held:** 1,030**Offices and duties held:**

- Director of Lazard Limited* (United States)
- Director of Groupe Casino*

 38 Markham Street
 Londres SW3 3NR (United Kingdom)

**Director of
 companies**

69 years old
 British Nationality

**MR. BERNARD GAUTIER**

Director

Member of the Nomination, Remuneration and Governance Committee

Date of first election: June 2008**Number of shares held:** 1,151**Offices and duties held:**

- Director of companies registered outside France in which Wendel holds an equity interest

Wendel
 89 rue Taitbout
 75009 Paris

**Member of the
 Management Board
 of Wendel***

56 years old
 French Nationality

**MSR. PAMELA KNAPP**

Independent Director

Member of the Audit and Risk Committee

Date of first election: June 2013**Number of shares held:** 818**Offices and duties held:**

- Member of the Supervisory Board, the Nomination, Remuneration and Governance Committee and the Finance and Audit Committee of Peugeot SA*
- Director of HKP Group AG (Switzerland)
- Director and member of the Audit Committee of Panalpina World Transport (Holding) Ltd.* (Switzerland)

Compagnie de Saint-Gobain – « Les Miroirs »
 18 Avenue d'Alsace
 92400 Courbevoie

**Director of
 companies**

58 years old
 German Nationality

* Listed company.

**MR. PASCAL LAÏ**

Employee Director

Date of first election: December 2014**Number of shares held:** 1,307**Offices and duties held:**

None

**Environment, Health
and Safety promoter
of Saint-Gobain
Sekurit France**

53 years old
French Nationality

Saint-Gobain Sekurit France
249 boulevard Drion
59580 Aniche

**MR. JACQUES PESTRE**

Director representing employee shareholders

Date of first election: June 2011**Number of shares held:** 3,447**Offices and duties held:**

- Director in several companies in the Building Distribution Sector of Saint-Gobain
- Chairman of the Supervisory Board of the Employee Savings Fund « Saint-Gobain PEG France »

**Senior Vice
President of SGDB
France, in charge
of Point.P Matériaux
de Construction**

59 years old
French Nationality

SGDB France
Immeuble le Mozart,
13/15 rue Germaine Tailleferre
75940 Paris cedex 19

**MSR. AGNÈS LEMARCHAND**

Independent Director

Member of the Audit and Risk Committee

Date of first election: June 2013**Number of shares held:** 2,252**Offices and duties held:**

- Director of CGG*
- Director of BioMérieux*
- Chairman of Orchard SAS

**Director
of companies**

61 years old
French Nationality

Compagnie de Saint-Gobain – « Les Miroirs »
18 Avenue d'Alsace
92400 Courbevoie

**MSR. OLIVIA QIU**

Independent Director

Date of first election: June 2011**Number of shares held:** 800**Offices and duties held:**

None

**Director of
Innovation
for Philips Lighting**

**Executive Vice
Chairman of Philips**

49 years old
French & Chinese
Nationality

Philips Lighting
Building HBT-11
Amstelplein 2
1096 BC Amsterdam (Pays-Bas)

**MR. FRÉDÉRIC LEMOINE**

Director

Member of the Audit and Risk Committee

Member of the Strategy and Corporate Social Responsibility Committee

Date of first election: April 2009**Number of shares held:** 835**Offices and duties held:**

- Chairman of the Board of Directors of Bureau Veritas*
- Director of companies registered outside France in which Wendel holds an equity interest

**Chairman of the
Management Board
of Wendel***

50 years old
French Nationality

Wendel
89 rue Taitbout
75009 Paris

**MR. DENIS RANQUE**

Independent Director

Date of first election: June 2003**Number of shares held:** 888**Offices and duties held:**

- Director of CMA-CGM
- Director of Scilab Enterprises

**Chairman of the
Board of Directors
of Airbus Group***

64 years old
French Nationality

Airbus Group
12 rue Pasteur - BP 76
92152 Suresnes Cedex

* Listed company.

2.

Governance



MR. GILLES SCHNEPP

Director

Date of first election: June 2009

Number of shares held: 800

Offices and duties held:

- Various positions and functions within subsidiaries of the Legrand Group

Legrand

*128 avenue du Maréchal de Lattre de Tassigny
87045 Limoges cedex*

**Chairman and
Chief Executive
Officer of Legrand***

57 years old
French Nationality



MR. PHILIPPE VARIN

Independent Director

**Chairman of the Nomination, Remuneration
and Governance Committee**

Date of first election: June 2013

Number of shares held: 1,026

Offices and duties held:

- Director of EDF* (up to May 12, 2016)

Areva

*1 place Jean Millier
92400 Courbevoie*

**Chairman
of the Board of
Directors of Areva***

63 years old
French Nationality



MR. JEAN-DOMINIQUE SENARD

Independent Director

Chairman of the Audit and Risk Committee

Date of first election: June 2012

Number of shares held: 1,830

Offices and duties held:

None

Michelin

*23 place des Carmes-Déchaux
63040 Clermont-Ferrand Cedex 9*

**Chief Executive
Officer of Michelin***

63 years old
French Nationality

* Listed company.

2.1.2 The Board of Directors' Committees

The Board has established three Committees aimed at improving the Board's operations and effectively contributing to the preparation of its deliberations: the **Audit and Risk Committee** (previously the Financial Statements Committee until May 28, 2015), the **Nomination, Remuneration and Governance Committee**, and the **Strategy and Corporate Social Responsibility Committee**. These Committees do not have their own decision-making authority, and report to the Board regarding their activities, conclusions and proposals.

The activities of these three Committees in 2015 are described under Chapter 5 (Corporate Governance), Section 1.2.3 of the 2015 Registration Document available on the website www.saint-gobain.com.

The following tables show the composition of the Board of Directors Committees as of April 1, 2016.

The Nomination, Remuneration and Governance Committee and the Audit and Risk Committee consist of 75% of independent Directors, including their Chairmen, in compliance with the recommendations of the AFEP-MEDEF Code, to which the Company refers.

Composition of the Board of Directors' Committees

BOARD OF DIRECTORS' COMMITTEES	Pierre-Andre De Chalendar	Jean-Martin Folz	Bernard Gautier	Anne-Marie Idrac*	Sylvia Jay*	Pamela Knapp*	Agnès Lemarchand*	Frédéric Lemoine	Jean-Dominique Senard*	Philippe Varin*	Number of meetings held in 2015	Attendance rate
Audit and Risk Committee						●	●	●	●		5	80 %
Nomination, Remuneration and Governance Committee.			●	●	●					●	4	100 %
Strategy and Corporate Social Responsibility Committee	●	●						●			6	100 %

● chairman of a Committee.

● member of a Committee.

* independent Director.

2.2 Proposed nomination and renewal of the term of Directors

2.2.1 Changes in the composition of the Board of Directors in 2015 and proposed to the General Meeting

The following table shows the changes in the composition of the Board of Directors in fiscal year 2015 and the changes proposed to the General Meeting of June 2, 2016:

	General Meeting of June 4, 2015	General Meeting of June 2, 2016
Cessation of duties	G�rard Mestrallet	Isabelle Bouillot Sylvia Jay ⁽²⁾
Renewal	Anne-Marie Idrac ⁽¹⁾ Jacques Pestre ⁽³⁾ Olivia Qiu ⁽¹⁾ Denis Ranque	Bernard Gautier ⁽⁴⁾ Fr�d�ric Lemoine ⁽⁴⁾ Jean-Dominique Senard ⁽¹⁾
Proposed nomination	N/A	I�da Gomes Yell ⁽¹⁾

(1) Independent Director.

(2) Independent Director up to June 2, 2016.

(3) Director representing employee shareholders.

(4) In accordance with existing agreements between the Company and Wendel (see Chapter 7, Section 2.4 (Capital and ownership structure) of the 2015 Registration Document of Compagnie de Saint-Gobain available on the website www.saint-gobain.com).

The following table shows the changes in the composition of the Board of Directors with regard to independence, representation of women, and representation of foreign members during fiscal year 2015, and as envisaged by the end of the General Meeting of June 2, 2016:

	As from General Shareholders' Meeting of June 5, 2014	As from General Shareholders' Meeting of June 4, 2015	As from General Shareholders' Meeting of June 2, 2016 (contemplated)
Percentage of independents	53%	50%	54%
Percentage of women	37%	40%	36% ⁽¹⁾
Percentage of foreign nationals	19%	20%	21%

(1) As a result of the planned reduction in the size of the Board of Directors, which comprised eighteen members at the end of 2014, between the General Shareholders' Meeting of June 2, 2016 and that of June 8, 2017, the Company will be in breach of Recommendation 6.4 of the AFEP-MEDEF corporate governance Code for French listed companies relating to the balanced representation of men and women on the Board and providing for a proportion of 40% women directors elected by the Meeting from the date of the General Shareholders' Meeting of June 2, 2016 onwards. The Company has always complied with the recommendations concerning the balanced representation of men and women on the Board, and even ahead of schedule: although the recommendation provided for a proportion of 20% women on the Board, it achieved a rate of 37% as of June 2014 and 40% in June 2015. In any case, the Company has always complied with and is in compliance with the law, and will very clearly meet the threshold of 40% representation of women on the Board by the end of the General Shareholders' Meeting to be held in 2017, that will become required by law at that time.

2.2.2 Appointment of a new independent Director proposed to the General Meeting

MRS. IÊDA GOMES YELL – 59 YEARS OLD



Présidente fondatrice d'Energix Strategic Ltd

Compagnie de Saint-Gobain
« Les Miroirs »
18 Avenue d'Alsace
92400 Courbevoie

Expertise and experience:

Mrs. Iêda Gomes Yell is Brazilian and British. She has a BSc. Degree in Chemical Engineering from the Federal University of Bahia, a MSc. in Energy from the University of São Paulo and in Environmental Engineering from the École Polytechnique Fédérale de Lausanne.

From 1995 to 1998, Mrs. Iêda Gomes Yell was Chief Executive Officer of Companhia de Gas de São Paulo. She has then held a variety of senior positions at BP, such as Vice-President of Pan American Energy (1998-1999), Vice-President of Regulatory Affairs (1999-2000), President of BP Brazil (2000-2002), Vice-President of Market Development at BP Solar (2002-2004), and Vice-President of BP Integrated Supply and Trading (2004-2011). She was also Vice-President of New Ventures for the Middle East and South Asia regions (2004-2011).

She has also held several senior positions within professional organizations (the Brazilian Association of Infrastructure, the International Gas Union, the US Civil Engineering Foundation and the Brazilian Association of Gas Distribution Companies).

In 2011, she has founded Energix Strategy Ltd., a consulting firm on the energy markets based in London, of which she is President.

In addition, Mrs. Iêda Gomes Yell is Independent Chair of British Taekwondo Ltd (since 2011), Director of the Department of Infrastructure of the São Paulo Federation of Industries (since 2012), member of the Advisory Board of Companhia de Gas de São Paulo (since 2013), Councillor of the Brazilian Chamber of commerce in Great Britain, Research fellow within the Fundação Getulio Vargas Energia and chairman and cofounder of Will Latam, a non-profit organization (since 2014). Since September 2012, Mrs Iêda Gomes Yell is a Visiting Research fellow at the Oxford Institute for Energy Studies.

Offices and duties held outside the Saint-Gobain group:

- Founding President of Energix Strategic Ltd**
- Director and member of the Strategic Committee and Audit and Risk Committee of Bureau Veritas*
- Director of Exterran Corporation* (United States)
- Director of InterEnergy Holdings**

Mrs. Iêda Gomes YELL will bring to the Board of Directors her multi-national and multi-cultural experience, her knowledge of emerging markets, in particular in Latin America, South Asia, Middle East and Africa, her executive experience within an international group and her expertise in terms of finance.

The appointment of Mrs. Iêda Gomes YELL as an Independent Director is the subject of Resolution Eight.

* Listed company .

** Company registered outside France.

2.2.3 Proposed renewal of three Directors

Information as of April 1, 2016.

MR. BERNARD GAUTIER – 56 YEARS OLD



Member of the Management Board of Wendel*

Wendel
89 rue Taitbout
75009 Paris

Date of first election:
June 2008

Number of shares held: 1,151

Director, Member of the Strategy and Corporate Strategy Responsibility Committee

Attendance rate in 2015:

- **Board of Directors:** 87.5% (7/8 meetings)
- **Nomination, Remuneration and Governance Committee:** 100%

Expertise and experience:

Mr. Bernard Gautier received an engineer training (SUPELEC). He started his career by creating a company in the media sector, AG Euromedia, then pursued his career from 1983 to 1989 as consultant and then as Director of Studies at Arthur Andersen in the media-press and services sector.

After 12 years at Bain & Company, where he became Senior Partner and member of the International Board of Directors in 1999, he joined Atlas Venture in early 2001 as General Partner responsible for the Paris office from 2000 to 2003.

He has operational and investment experience and considerable experience in information technology, telecommunications and related services, as well as in LBO funds and Private Equity.

Mr. Bernard Gautier joined the Wendel Group in 2003 and became a Board member in 2005. He served as Chairman of the Board of Directors of Lineis (2003-2005), Director of Wheelabrator Allevard (2004-2005) and TFM (Wheelabrator Allevard Group) (2004-2005) and Vice Chairman of the Supervisory Board of Editis (2004-2008).

Offices and duties held outside the Saint-Gobain group:

- Member of the Management Board of Wendel*
- Director of companies registered outside France in which Wendel holds an equity interest:
 - Chairman of Expansion 17 SA SICAR, Global Performance 17 SA SICAR, Winvest International SA SICAR, Oranje-Nassau Développement SA SICAR, Winvest Conseil SA, CSP Technologies Parent SA
 - Vice-Chairman of Constantia Flexibles GmbH
 - Chairman of Materis Luxembourg S.à.r.l.
 - Director of Constantia Lux Parent SA, IHS Holding Ltd., Materis SAS, Sofisamc, Stahl Holdings BV, Stahl Group SA, Stahl Lux2 SA, Stichting Administratorkantoor II Stahl Groep II, Trief Corporation SA, Wendel Japan KK, Winvest Part BV

Director of Compagnie de Saint-Gobain and member of the Nomination, Remuneration and Governance Committee since June 2008, Mr. Bernard GAUTIER brings to the Board of Directors his in-depth knowledge of the Group and its activities, his expertise in terms of strategy, as well as his experience as an executive officer of a listed investment company and Director of international industrial groups.

The renewal of Mr. Bernard GAUTIER's term is the subject of Resolution Five.

* Listed company.

MR. FRÉDÉRIC LEMOINE - 50 YEARS OLD**Chairman of the Management Board of Wendel***

Wendel
89 rue Taitbout
75009 Paris

Date of first election:

April 2009

Number

of shares held: 835

Director, Member of the Audit and Risk Committee**Member of the Strategy and Corporate Strategy Responsibility Committee****Attendance rate in 2015:**

- **Board of Directors and Strategy and Corporate Strategy Responsibility Committee:** 100%
- **Audit and Risk Committee:** 80% (4/5 meetings)

Expertise and experience:

Graduate of École des Hautes Études Commerciales (HEC) and Institut d'Études Politiques de Paris, holding a degree in law, an alumnus of École Nationale d'Administration, Mr. Frédéric Lemoine is a Finance Inspector.

In 1992-1993, he led the Heart Institute of Ho Chi Minh City, Vietnam, for one year, and became from 2004 to 2013 General Secretary of the Alain Carpentier Foundation which supported that hospital.

From 1995 to 1997, he was Deputy Chief of Staff to the Ministry of Labor and Social Affairs, in charge of coordinating social security reform and hospital reform, and was simultaneously a Technical Advisor for the Secretary of State for Health and Social Security.

From 1998 to 2002, he reported to Mr. Serge Kampf and the Management Board of Capgemini as Vice-Executive Director, then Chief Financial Officer, before being appointed Senior Vice-President in charge of Capgemini Ernst & Young finances. From 2002 to 2004, he was Deputy Secretary-General to the office of the French President Jacques Chirac, specifically in charge of economic and financial affairs.

From October 2004 to 2008, he was Senior Advisor at McKinsey. From March 2005 to April 2009 he was Chairman of the Supervisory Board of Areva, and member and then non-voting member of the Supervisory Board of Générale de Santé from 2006 to 2009.

He became a member of the Wendel Supervisory Board in June 2008, a position he resigned from upon his appointment as Chairman of the Management Board of Wendel in April 2009.

Offices and duties held outside the Saint-Gobain group:

- Chairman of the Management Board of Wendel*
- Chairman of the Board of Directors of Bureau Veritas*
- Director in companies registered outside France in which Wendel* holds an equity interest:
 - Chairman of the Supervisory Board of Oranje-Nassau Groep BV
 - Chairman of the Board of Directors of Trief Corporation
 - Chairman of the Supervisory Board of Constantia Flexibles

Director of Compagnie de Saint-Gobain and member of the Strategy and Corporate Social Responsibility Committee since 2009, and member of the Audit and Risk Committee since 2010, Mr. Frédéric LEMOINE brings to the Board of Directors his in-depth knowledge of the Group and its activities, his expertise in terms of strategy and finance, as well as his experiences as an executive officer of a listed investment company and Director of international industrial groups.

The renewal of Mr. Frédéric LEMOINE's term is the subject of Resolution Six.

MR. JEAN-DOMINIQUE SENARD - 63 YEARS OLD**Chief Executive Officer of Michelin***

Michelin
23 place des Carmes-Déchaux
63040 Clermont-Ferrand Cedex 9

Date of first election:

June 2012

Number

of shares held: 1,830

Independent Director**Chairman of the Audit and Risk Committee****Attendance rate in 2015:**

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

Expertise and experience:

Graduate of École des Hautes Études Commerciales (HEC) and holder of a master's degree in law, Mr. Jean-Dominique Senard began his career with various financial and operational responsibilities within the Total Group from September 1979 to September 1987, then at Saint-Gobain from 1987 to 1996.

From September 1996 to March 2001 he was Finance Director of the Péchiney Group and member of the Group's Executive Committee. He then managed the Primary Aluminum Division of the Péchiney Group until 2004. Then, as member of the Alcan Group Executive Committee, he was in charge of Péchiney's integration and Chairman of Pechiney SA.

Mr. Senard joined Michelin in March 2005 as Chief Financial Officer and member of the Executive Council of the Michelin Group. In May 2007 he became Non-Limited Partner of the Michelin Group before being appointed Limited Managing Partner in May 2011 alongside Mr. Michel Rollier, and then Chairman in May 2012.

Offices and duties held outside the Saint-Gobain group:

- Chief Executive Officer of Michelin*

Independent Director of Compagnie de Saint-Gobain and successively member and President of the Audit and Risk Committee since 2012, Mr. Jean-Dominique SENARD brings to the Board of Directors his in-depth knowledge of the Group in which he spent a part of the beginning of his career, his expertise in terms of strategy and finance, as well as his experience as an executive officer of a major listed international industrial group.

The renewal of Mr. Jean-Dominique SENARD's term is the subject of Resolution Seven.

* Listed company.

2.3 Chairman and Chief Executive Officer compensation (« say on pay »)

The AFEP-MEDEF Corporate Governance Code, to which Compagnie de Saint-Gobain refers, recommends that the components of the compensation due or granted to each executive Director for the fiscal year be submitted to an advisory vote of the shareholders at the Annual Shareholders' Meeting. The corresponding resolution is subject to the quorum and majority voting rules applicable to Ordinary General Meetings' resolutions.

In accordance with this recommendation, the following components of the compensation of the Chairman and Chief Executive Officer, Mr. Pierre-André de CHALENDAR, Compagnie de Saint-Gobain's only executive Director, are submitted to an advisory vote of the shareholders at this Meeting.

2.3.1 Compensation Policy

The policy governing the Chairman and Chief Executive Officer's compensation is decided by the Board of Directors based on the recommendations of the Nomination, Remuneration and Governance Committee.

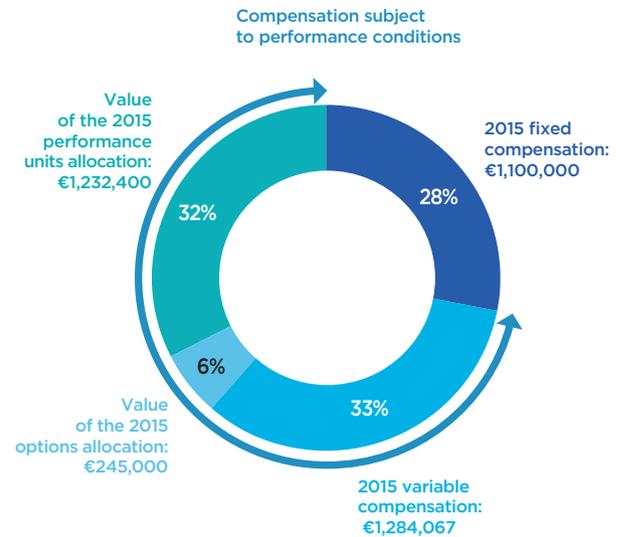
The Board of Directors and the Nomination, Remuneration and Governance Committee are committed to ensure that Mr. Pierre-André de CHALENDAR's compensation complies at all times with the recommendations of the AFEP-MEDEF corporate governance code for French listed companies.

The Chairman and Chief Executive Officer's compensation package is determined by taking into account all pay components (fixed compensation, short-term variable compensation, multi-year variable 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 Mr. Pierre André de CHALENDAR's 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 of Directors also seeks to ensure that the allocation of stock options, performance shares and performance units to the Chairman and Chief Executive Officer in a given year does not represent a disproportionate share of his maximum total compensation during that same year.

The following chart presents the distribution of the various components of the compensation of Mr. Pierre-André de CHALENDAR, the Chairman and Chief Executive Officer, due or granted in respect of fiscal year 2015.



For further information about the various component of the compensation of Mr. Pierre-André de CHALENDAR due or granted in respect of fiscal year 2015, and the characteristics of the long-term incentive policy (stock options and performance units) to which Mr. Pierre-André de CHALENDAR is entitled, refer to Chapter 5 (Corporate Governance) Sections 2.2 and 2.4 of the Compagnie de Saint-Gobain 2015 Registration Document.

2.3.2 Long-term incentive policy – Specificities of the Chief Executive Officer’s compensations

Cap on the Chairman and Chief Executive Officer’s total compensation

In accordance with the AFEP-MEDEF Code, the Board of Directors resolved, that at the time they are granted to the Chairman and Chief Executive Officer, the 2015 allocations of stock options, performance shares and performance units could not represent a value (according to IFRS standards) greater than 100% of his total gross maximum compensation for the same year (fixed compensation plus maximum variable compensation for the same year). In 2015, these allocations represented a total value (according to IFRS standards), at the time of their grant, of €1,477,400 corresponding to 50% of his 2015 total maximum gross compensation.

Hedging rules

The Chairman and Chief Executive Officer formally undertook not to hedge his risk on either stock options or on shares allocated upon the exercise of stock options, on performance shares or on performance units he has been or will be granted, until the cessation of his duties.

Negative windows

Under the Board’s internal regulations (see Chapter 9, Section 1.1.2 of the 2015 Registration Document), Mr. Pierre-André de CHALENDAR, as a Director, is required to abstain from trading in Saint-Gobain shares for 30 days prior to Board meetings at which the annual and semi-annual consolidated financial statements are examined, for 15 days preceding publication of quarterly consolidated net sales, as well as on the day following each of these meetings.

Stock-Options

At its November 26, 2015 meeting, the Board of Directors granted a total of 224,950 stock options to **37 beneficiaries employees and officers of the Group**, including Mr. Pierre-André de CHALENDAR, who was granted, as in 2014, 50,000 options, representing approximately 0.009% of share capital, which is less than the sub-cap set by the Annual Shareholders’ Meeting of June 5, 2014.

The performance conditions for stock options are demanding, as evidenced by the achievement rates of the performance conditions applying to the three latest stock option plans for which such achievement rates have been determined (0% for the 2011 plan, 0% for the 2010 plan and 66.66% for the 2009 plan).

Rules for holding shares

The Chairman and Chief Executive Officer is required to retain a number of Saint-Gobain shares equal to at least 50% of the net capital gain on the underlying shares (after deducting social charges and taxes) at the time he exercises the options he was granted by the Board of Directors of November 26, 2015, until the cessation of his duties. However, this obligation will cease to apply if and when the total number of Saint-Gobain shares he personally holds in registered form represents the equivalent of five years’ gross fixed compensation (based on the opening price quoted for Saint-Gobain shares on the option exercise date and the amount of his gross compensation applicable at that time).

Performance units and performance shares

At its November 26, 2015 meeting, the Board of Directors granted a total of 556,340 performance units to **671 Group employees and officers in France**, including Mr. Pierre-André de CHALENDAR, who was granted, as in 2014, 60,000 performance units and no performance shares, representing less than 10% of the overall grants of performance shares and performance units in 2015, in accordance with the cap set by the Board of Directors. It should be noted that performance units give rise to a cash payment and are therefore not dilutive in nature.

The achievement rate of the performance conditions applying to the 2012 performance units plan, for which such achievement rate has been determined, was 65.5%. The achievement rates of the performance conditions applying to the previous plans Mr. Pierre-André de CHALENDAR was a beneficiary (performance shares plans, the performance conditions of which are strictly identical to those applicable to the performance units plans allocated from 2012 onwards) were 32% for the 2011 plan and 50% for the 2010 plan.

Obligation to reinvest in Saint-Gobain shares upon exercise of the performance units

By analogy with the rules applicable to performance shares, the Chairman and Chief Executive Officer is required to acquire and hold a number of Saint-Gobain shares corresponding to 50% of the net sums (after deducting social charges and taxes) he receives at the time he exercises his performance units granted by the Board of Directors at its November 26, 2015 meeting, until the cessation of his duties. However, this obligation to reinvest and hold shares will cease to apply if and when the total number of Saint-Gobain shares he personally holds in registered form represents the equivalent of five years’ gross fixed compensation (based on the opening price quoted for Saint-Gobain shares on the performance units exercise date and the amount of his gross fixed compensation applicable at that time).

Details of the compensation due or granted to Mr. Pierre-André de CHALENDAR for 2015 are provided in the table below.

Table prepared in application of recommendation 24.3 of the AFEP-MEDEF corporate governance code for French listed companies

Component of the compensation due or granted to **Mr. Pierre-André de CHALENDAR**, Chairman and Chief Executive Officer, for 2015, submitted to the advisory vote of shareholders (by the quorum and majority voting rules applicable to Ordinary General Meeting's resolutions)

Compensation component due or granted at year-end	Amount or book value submitted to the advisory vote (in euros)	Description
Fixed compensation	Amount due: €1,100,000	Fixed compensation unchanged since 2010.
Annual variable compensation	Amount due: €1,284,067 (Board of Directors' meeting of February 25, 2016)	<p>At its February 25, 2015 meeting, the Board of Directors decided that Mr. Pierre-André de CHALENDAR's variable compensation could not exceed 170% of his fixed compensation, (as for 2014), and fixed the quantitative and qualitative objectives detailed below, determining, up to a limit of 2/3 and 1/3 respectively, the variable portion of his compensation (structure unchanged compared to 2014). Based on the recommendations of the Nomination, Remuneration and Governance Committee, the Board of Directors, at its February 25, 2016 meeting, determined Mr. Pierre-André de CHALENDAR's variable compensation as follows, taking into account the extent to which the objectives outlined below had been achieved:</p> <ul style="list-style-type: none"> the portion of the variable compensation based on the fulfillment of the four quantitative objectives (ROCE, Group operating income, Group recurring earnings per share and operating free cash flow) amounted to €785,400, corresponding to an achievement rate of 63%; the amount of the variable portion of the four qualitative objectives (sale of Verallia (Packaging Sector), Sika transaction, deployment of the corporate social responsibility policy and implementation of the Group's digital transformation) amounted to €498,667, corresponding to a percentage of overall completion of the qualitative objectives of 80%. <p>On this basis, his 2015 variable compensation totaled €1,284,067, corresponding to an overall achievement rate of 69%.</p> <p>Overall, Mr. Pierre-André de CHALENDAR's total compensation (fixed and variable) amounted to €2,384,067 for 2015, an increase of 4.65% over 2014.</p>
Deferred variable compensation	N/A	Mr. Pierre-André de CHALENDAR has not been granted any deferred variable compensation.
Multi-year variable compensation	N/A	Mr. Pierre-André de CHALENDAR has not been granted any multi-year variable compensation.
Exceptional compensation	N/A	Mr. Pierre-André de CHALENDAR has not been granted any exceptional compensation.

Compensation component due or granted at year-end	Amount or book value submitted to the advisory vote (in euros)	Description
Stock options	Amount granted: €245,000 (valuation based on method used to prepare the consolidated financial statements)	<p>At its November 26, 2015 meeting, the Board of Directors granted Mr. Pierre-André de CHALENDAR 50,000 stock options (unchanged from 2014), i.e. less than the sub-cap set by the Annual Shareholders' Meeting of June 5, 2014.</p> <p>The Board of Directors decided that grants of stock options, performance shares and performance units to the Chairman and Chief Executive Officer in 2015 could not, at the time of their allocation, represent a value (according to IFRS standards) greater than 100% of his total maximum gross compensation for the same year (fixed compensation plus maximum variable compensation for the same year).</p> <p>In 2015, these allocations represented a total value (according to IFRS standards) at the time of their grant of €1,477,400, corresponding to 50% of his total maximum gross compensation for 2015.</p> <p>The exercise of the stock options is subject to the fulfillment of service and performance conditions outlined in the presentation of the 13th resolution below (refer to the paragraph "2015 Allocations – Performance conditions").</p> <p>The performance conditions for stock options are demanding, as evidenced by the achievement rates of the performance conditions applying to the three latest stock option plans for which such achievement rates have been determined (0% for the 2011 plan, 0% for the 2010 plan and 66.66% for the 2009 plan).</p> <p>Percentage of share capital represented by options granted to the Chairman and Chief Executive Officer: approximately 0.009%.</p> <p>Date of authorization by the Annual Shareholders' Meeting: June 5, 2014 (Resolution 13).</p> <p>Date of the Board's grant decision: November 26, 2015.</p>
Performance shares	N/A	Mr. Pierre-André de CHALENDAR has not been granted any performance shares.
Performance units	Amount granted: €1,232,400 (value based on method used to prepare the consolidated financial statements)	<p>On November 26, 2015, the Board of Directors decided to grant Mr. Pierre-André de CHALENDAR 60,000 performance units (unchanged from 2014), i.e. less than 10% of the overall grants of performance shares and performance units in 2015, in accordance with the cap set by the Board of Directors.</p> <p>Refer to the "Stock Options" item above for the cap on grants of stock options, performance shares and performance units to the Chairman and Chief Executive Officer as a percentage of his total compensation.</p> <p>The exercise of the performance units is subject to the fulfillment of service and performance conditions which characteristics are identical to those applicable to the performance shares plan, outlined in the presentation of the 13th resolution below (refer to the paragraph "2015 Allocation – Performance Conditions").</p> <p>Units not exercisable after determining the achievement rate of the performance conditions will be automatically and permanently canceled, without right to indemnification for grantees.</p> <p>The achievement rate of the performance conditions applying to the 2012 performance units plan, for which such achievement rate has been determined, was 65.5%. The achievement rates of the performance conditions applying to the previous plans Mr. Pierre-André de CHALENDAR was a beneficiary (performance shares plans, the performance conditions of which are strictly identical to those applicable to the performance units plans allocated from 2012 onwards) were 32% for the 2011 plan and 50% for the 2010 plan. These performance conditions are demanding.</p> <p>Date of the Board's grant decision: November 26, 2015.</p>
Directors' attendance fees	N/A	Mr. Pierre-André de CHALENDAR is not paid any Directors' fees.
Benefits of any kind	Amount due: €2,652 (book value)	Mr. Pierre-André de CHALENDAR has use of a company car.

Components of the compensation due or granted to Mr. Pierre-André de CHALENDAR, Chairman and Chief Executive Officer, for 2015, already submitted to the vote of the General Meeting held on June 5, 2014 in accordance with the related-party agreements and undertakings' procedure

Compensation component due or granted at year-end	Amount or book value submitted to the advisory vote (in euros)	Description
Compensation for loss of office	None	<p>In the event of forced termination of office, irrespective of the form of termination, linked to a change in control or strategy under the following circumstances:</p> <p>a) he is removed from office or his mandate as Chairman and Chief Executive Officer is not renewed on expiry, other than at his own initiative or as a result of gross or willful misconduct or serious misconduct not related to his duties as Chief Executive Officer, or</p> <p>b) he is forced to resign within the 12 months following:</p> <ul style="list-style-type: none"> • the date of approval by the shareholders of a merger or demerger affecting Compagnie de Saint-Gobain, or • the effective date on which a third party or group of third parties acting in concert acquires control of Compagnie de Saint-Gobain (in accordance with Article L. 233-3 of the French Commercial Code), or • the announcement by the Company's governance bodies of a significant change in the Group's strategy leading to a major refocusing of its business. <p>Mr. Pierre-André de CHALENDAR will be able to receive compensation not to exceed the double of the sum of the fixed portion of his annual compensation received as of the date of termination of his duties, and the average annual variable compensation received or receivable in respect of his last three full years in office.</p> <p>In any case, no compensation for loss of office would be due if Mr. Pierre-André de CHALENDAR were to leave Compagnie de Saint-Gobain at his own initiative under circumstances other than those described above, or if, upon leaving the Company under one of the circumstances described above, he were eligible to retire during the twelve months following termination of his duties as Chairman and Chief Executive Officer and to receive a pension under the so-called "SGPM" defined benefit plan.</p> <p>In no case may the sum of the indemnity for termination of office and the non-compete indemnity described below exceed twice Mr. Pierre-André de CHALENDAR's gross annual total compensation.</p> <p>Payment of the compensation for termination of office will be subject to fulfillment of a performance condition defined as an allocation by the Board of Directors of a variable part of compensation at least equal to one-half of the average maximum amount fixed for this variable part for the last three full years during which he has been Chairman and Chief Executive Officer and ending prior to the date on which he ceases his functions. This performance condition is challenging, as demonstrated by the overall completion rate of the objectives corresponding to the variable share of his compensation for the past two fiscal years, which in 2015 totaled 69%, and in 2014 63%.</p> <p>Payment of an indemnity for termination of office will be subject to the Board's prior determination, in accordance with applicable laws, of fulfillment of this performance condition, on his date of termination of office.</p> <p>Date of renewal of the authorization by the Board of Directors: March 20, 2014.</p> <p>Date of approval by the Annual Shareholders' Meeting: June 5, 2014 (6th resolution).</p>

Compensation component due or granted at year-end	Amount or book value submitted to the advisory vote (in euros)	Description
Non-compete indemnity	None	<p>If Mr. Pierre-André de CHALENDAR were to leave the Group in circumstances entitling him to compensation for loss of office as described in the above paragraph "Compensation for loss of office", Mr. Pierre-André de CHALENDAR would receive a non-compete indemnity equal to one year's total gross compensation. Gross annual compensation is considered as comprising the same fixed and variable amounts used to calculate his compensation for loss of office referred to above.</p> <p>Under no circumstances will the sum of the indemnity under the non-compete agreement and the compensation for loss of office exceed double Mr. Pierre-André de CHALENDAR's total gross annual compensation.</p> <p>The Board of Directors reserves the right to unilaterally waive application of the non-compete agreement no later than on the date of termination of the Chairman and Chief Executive Officer's duties, in which case he will be released from any commitment and no amount will be due to him on this account.</p> <p>Date of renewal of the authorization by the Board of Directors: March 20, 2014.</p> <p>Date of approval by the Annual Shareholders' Meeting: June 5, 2014 (6th resolution).</p>
Supplementary pension plan	None	<p>Mr. Pierre-André de CHALENDAR participates in the defined benefit pension plan applicable to all employees and managers of Compagnie de Saint-Gobain who, as he did, joined the Company prior to January 1, 1994, and which was closed to new entrants as from that date.</p> <p>To benefit from the plan, Mr. Pierre-André de CHALENDAR will have to retire at 60 or over on a full pension under the compulsory government-sponsored schemes after contributing to the SGPM plan for at least 15 years. If he leaves Compagnie de Saint-Gobain before fulfilling these conditions, he will not be able to claim this benefit, unless forced to terminate his activity for health reasons.</p> <p>Benefits under the plan are determined so that retirees receive a guaranteed total income in retirement. The guaranteed amount depends on the retiree's years of service (up to 35 years) and is determined on a declining scale for each tranche of gross annual compensation excluding exceptional or temporary payments. Benefits received by the retiree under other basic and compulsory pension plans during the period are deducted from the guaranteed amount for the purpose of calculating the plan's total guaranteed benefits.</p> <p>Mr. Pierre-André de CHALENDAR's pension will be based on his final year's fixed compensation and his years of service with the Group, calculated as from October 1, 1989, the date on which he joined the Saint-Gobain Group. If he were to leave after completing the maximum number of pensionable years of service under the SGPM plan, Mr. CHALENDAR would be entitled to total guaranteed pension benefits (including pension benefits paid under the basic and compulsory pension schemes) representing a guaranteed replacement rate of approximately 47% of his final year's fixed compensation. The seniority-based supplementary pension benefits under the SGPM plan that would be paid by Compagnie de Saint-Gobain therefore corresponds to the difference between these guaranteed total benefits and benefits paid under the basic and compulsory pension schemes and would be approximately 35% of his latest fixed compensation set in the event of retirement at maximum seniority.</p> <p>Mr. Pierre-André de CHALENDAR's maximum supplementary retirement payout is significantly lower than the AFEP-MEDEF code's recommended ceiling, which is 45% of the sum of the fixed and variable compensations. The annual increase in Mr. Pierre-André de CHALENDAR's potential rights is 1.5% of his fixed compensation per year of seniority, and thus represents only 30% of the 5% limit set by the AFEP-MEDEF Code in force until November 2015 (which, furthermore, does not apply to plans closed before the establishment of this rule in June 2013), and 50% of the 3% cap of the annual compensation set by law, that will be applicable from 2018 should Mr. Pierre-André de CHALENDAR's term of office be renewed.</p> <p>Date of renewal of the authorization by the Board of Directors: March 20, 2014.</p> <p>Date of approval by the Annual Shareholders' Meeting: June 5, 2014 (7th resolution).</p>

3.

Agenda for the General Meeting and Overview of the proposed resolutions

3.1 Agenda for the General Meeting

ORDINARY MEETING

1st resolution: Approval of the Company's non-consolidated financial statements for 2015.

2nd resolution: Approval of the Company's consolidated financial statements for 2015.

3rd resolution: Appropriation of income and determination of the dividend.

4th resolution: Approval of the related-party agreements and undertakings subject to the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code.

5th resolution: Renewal of Mr. Bernard GAUTIER's term of office as Director.

6th resolution: Renewal of Mr. Frédéric LEMOINE's term of office as Director.

7th resolution: Renewal of Mr. Jean-Dominique SENARD's term of office as Director.

8th resolution: Appointment of Mrs. Iêda Gomes YELL as Director.

9th resolution: Re-appointment of PricewaterhouseCoopers Audit firm as primary Statutory Auditors.

10th resolution: Appointment of Mr. Jean-Baptiste DESCHRYVER as substitute Auditor.

11th resolution: Advisory vote on the components of the compensation due or granted to the Chairman and Chief Executive Officer, Mr. Pierre-André de CHALENDAR, for 2015.

12th resolution: Authorization given to the Board of Directors to trade in the Company's shares.

EXTRAORDINARY MEETING

13th 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 Directors of Compagnie de Saint-Gobain, with these limit of 1.5% and sub-limit of 10% being common to this resolution and the fourteenth resolution.

14th 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 Directors of Compagnie de Saint-Gobain, with these limit of 1.2% and sub-limit of 10%, being set off respectively against those specified in the thirteenth resolution.

15th resolution: Powers to carry out formalities.

3.2 Board of Directors' report and text of proposed resolutions

The first 12 resolutions that you are invited to vote upon are governed by the rules applicable to Ordinary General Meetings, while the 13th to 15th 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, 2nd and 3rd resolutions

APPROVAL OF COMPANY'S NON-CONSOLIDATED AND CONSOLIDATED FINANCIAL STATEMENTS - APPROPRIATION OF INCOME AND DETERMINATION OF DIVIDEND (€1.24 PER SHARE)

Shareholders are requested to approve Compagnie de Saint-Gobain's non-consolidated financial statements which report net income of €1,071 million (1st resolution) and consolidated financial statements of the Saint-Gobain Group which report net income (Group share) of €1,295 million (2nd resolution) for the fiscal year ended December 31, 2015.

Further details of the 2015 results of the Saint-Gobain Group are provided in the section headed "Saint-Gobain in 2015" on pages 4 to 10 of this document, and in Chapter 4 of the 2015 Registration Document, which can be found online at www.saint-gobain.com (the "2015 Registration Document").

Based on the Company's net income for 2015 of €1,071 million and retained earnings of €4,703 million, creating distributable earnings of €5,774 million, the General Meeting is invited to set the total dividend at **€1.24 per share**, identical to the amount set for 2014, yielding a total dividend to shareholders of **€693 million⁽¹⁾**, and to carry forward approximately €5,081 million (3rd resolution):

The ex-dividend date will be **June 6, 2016** and the dividend of **€1.24 per share will be paid as from June 8, 2016**.

The total dividend will still be eligible for the 40% deduction provided under Article 158, 3-2 of the French General Tax Code for individuals who are French tax residents.

First resolution: (Approval of the Company's non-consolidated financial statements for 2015): The shareholders in Ordinary Meeting, 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, 2015 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 2015): The shareholders in Ordinary Meeting, 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, 2015 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, having noted that the financial statements prepared as at December 31, 2015 and approved by this Meeting show net income for 2015 amounting to €1,070,853,570.79 and retained earnings at December 31, 2015 amounting to €4,703,495,826.41, yielding total distributable earnings of €5,774,349,397.20, 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 €111,848,752, in accordance with Article 20, paragraph 4-2 of the Company's by-laws,
 - an additional dividend of €581,613,510.40, representing a total dividend payment of €693,462,262.40;
- the appropriation of €5,080,887,134.80 to retained earnings.

Calculation of the above total amount for distribution is based on the number of shares carrying dividend rights as of January 31, 2016, i.e., 559,243,760 shares, which may fluctuate if the number of shares carrying dividend rights changes between January 31, 2016 and the ex-dividend date, in particular as a function of the number of treasury shares held.

The dividend on each share carrying dividend rights will be €1.24. The ex-dividend date will be June 6, 2016 and the dividend will be paid as from June 8, 2016. It is specified that in the event that the Company holds some of its own shares after the ex-dividend date, corresponding dividend amounts not paid on these will be allocated to retained earnings.

(1) This amount is calculated based on the number of shares with dividend rights as at December 31, 2015, i.e., 560,943,439 shares, less 1,699,679 treasury shares held at January 31, 2016, and it may vary if the number of shares with dividend rights changes between January 31, 2016 and the date of distribution of the dividend, specifically with regards to the number of treasury shares held.

3.

Agenda for the General Meeting and Overview of the proposed resolutions

In accordance with the law, the General Meeting notes that dividends paid in the last three fiscal years preceding fiscal year 2015 are as presented in the table below:

Year	Number of shares on which a dividend was paid	Dividend per share (in €)	Total dividends distributed (in €)
2012	527,472,147	1.24	654,065,462.28
2013	552,064,580	1.24	684,560,079.20
2014	560,497,926	1.24	695,017,428.24

Dividends received by individual shareholders who are French tax residents are eligible for the 40% deduction provided for under Article 158, 3-2 of the French General Tax Code.

4th resolution

APPROVAL OF THE RELATED-PARTY AGREEMENTS AND UNDERTAKINGS

Under the terms of the special report from the Statutory Auditors, the latter have not been notified of any related-party agreement nor any undertaking authorized by the Board of Directors during the fiscal year ended December 31, 2015, under the provisions of Article L.225-38 of the French Commercial Code. Under these conditions, you are invited to approve such report (**4th resolution**).

Fourth resolution: *(Approval of related-party agreements and undertakings subject to the provisions of Articles L. 225-38 et seq. of the French Commercial Code):* The shareholders in Ordinary Meeting take note that under the terms of the special report from the Statutory Auditors, the latter have not been

notified of any agreement authorized by the Board of Directors pursuant to the provisions of Article L. 225-38 of the French Commercial Code during the year ended December 31, 2015, and approve said report.

5th, 6th, and 7th resolutions

RENEWAL OF THE TERMS OF OFFICE OF THREE DIRECTORS

At the recommendation of the Nomination, Remuneration and Governance Committee, the Board of Directors, at its meeting of March 24, 2016, decided to propose the renewal of the terms of office of the following three Directors to the General Meeting of shareholders, their term expiring at the end of this Meeting:

- Mr. Bernard GAUTIER (**5th resolution**);
- Mr. Frédéric LEMOINE (**6th resolution**);
- Mr. Jean Dominique SENARD (**7th resolution**).

Mrs. Isabelle BOUILLLOT and Mrs. Sylvia JAY did not wish to renew their terms of office.

The terms of office of these Directors are proposed to be renewed for a period of four years expiring upon completion of the Ordinary General Meeting convened to approve the financial statements for the fiscal year ended December 31, 2019.

Their biographical profiles, as well as a summary of changes in the composition of the Board of Directors, are provided on pages 16, 18 and 19 of this document.

Fifth resolution: *(Renewal of Mr. Bernard GAUTIER's term of office as Director):* The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, and having noted that the term as Director of Mr. Bernard GAUTIER expires at the close of this General Meeting, resolve to re-elect 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, 2019.

Sixth resolution: *(Renewal of Mr. Frédéric LEMOINE's term of office as Director):* The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, and having noted that the term as Director of Mr. Frédéric LEMOINE expires at the close of this General Meeting, resolve to re-elect 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, 2019.

Seventh resolution: (*Renewal of Mr. Jean-Dominique SENARD's term of office as Director*): The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, and having noted that the term as Director of Mr. Jean-Dominique SENARD expires at the close of this General Meeting, resolve to re-elect 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, 2019.

8th resolution

APPOINTMENT OF MRS. IÊDA GOMES YELL AS DIRECTOR

At the proposal of the Nomination, Remuneration and Governance Committee, the Board of Directors resolved at its March 24, 2016 meeting, to propose to the General Meeting the appointment as Director of Mrs. Iêda Gomes YELL. Her term of office will be granted for a period of four years, expiring upon completion of the Ordinary General Meeting convened to approve the financial statements for the fiscal year ending December 31, 2019.

Mrs. Isabelle BOUILLLOT and Mrs. Sylvia JAY, having expressed the desire not to have their terms of office renewed, the Board of Directors, which seeks to continue diversifying its composition in terms of gender balance, age, nationality, profile and skills, requested the Nomination, Remuneration and Governance Committee to conduct with the help of a specialized firm, the process of recruiting a new independent woman director of foreign nationality.

After carrying out a detailed study of candidates and after interviewing Mrs. Iêda Gomes YELL, the Nomination, Remuneration and Governance Committee submitted her candidacy to the Board of Directors, on the specific grounds that she would in particular bring to it her multi-national and multi-cultural experience (see her biographical profile on page 17 of this document), her knowledge of emerging markets, specifically in Latin America, South Asia, the Middle East and Africa, her executive experience within an international group and her expertise in terms of finance.

Following completion of this process and after reviewing her independent status, the Board of Directors resolved to propose to the General Meeting the appointment of Mrs. Iêda Gomes YELL as a new independent Director, for a term of four years.

This appointment will also have the effect of increasing the international composition of the Board of Directors, and of increasing the proportion of independent members on the Board of Directors (see table on page 16 of this document).

Eighth resolution: (*Appointment of Mrs. Iêda Gomes YELL as Director*): The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, resolve to appoint Mrs. Iêda Gomes YELL 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, 2019.

9th and 10th resolutions

RE-APPOINTMENT OF STATUTORY AUDITOR AND APPOINTMENT OF SUBSTITUTE AUDITOR

At the proposal of the Audit and Risk Committee, which for this purpose held a request for bids that resulted in the analysis of the offers of five first-tier tenderers, the Board of Directors resolved to propose to the General Meeting that it re-appoint as primary Statutory Auditor, for the last time given the rules of turnover, the firm PricewaterhouseCoopers Audit, located at 63, rue de Villiers 92200 Neuilly-sur-Seine, the term of whose appointment expires upon completion of this General Meeting (**9th resolution**). It should be noted that PricewaterhouseCoopers Audit performs its mission as joint Statutory Auditor with the firm KPMG Audit, whose current term of appointment expires upon completion of the General Meeting to be held in 2018.

It is also proposed to appoint as substitute Auditor Mr. Jean-Baptiste DESCHRYVER, domiciled at 63 rue de Villiers, 92208 Neuilly-sur-Seine Cedex, to replace Mr. Yves NICOLAS, whose mandate expires upon completion of this General Meeting (**10th resolution**).

PricewaterhouseCoopers Audit and Mr. Jean-Baptiste DESCHRYVER have confirmed that they agree in advance to their terms of appointment, provided they are approved by the General Meeting, and that they are not subject to any prohibitive measures, nor are they disqualified for any reason. Their appointments will be granted for a period of six fiscal years expiring upon completion of the General Meeting to be convened to approve the financial statements for the fiscal year ending December 31, 2021.

Ninth Resolution: (*Re-appointment of PricewaterhouseCoopers Audit firm as primary Statutory Auditors*): The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, and having noted that the term of appointment expires at the end of this General Meeting, resolve to re-appoint as primary Statutory Auditors the firm PricewaterhouseCoopers Audit, 63 rue de Villiers 92200 Neuilly-sur-Seine.

This appointment is made for a term of six fiscal years, expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2021.

Tenth resolution: (*Appointment of Mr. Jean-Baptiste DESCHRYVER as substitute Auditor*): The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, resolve to appoint as substitute Auditor Mr. Jean-Baptiste DESCHRYVER, of 63 rue de Villiers - 92208 Neuilly-sur-Seine Cedex, to replace Mr. Yves NICOLAS, whose term of office expires at the end of this General Meeting.

This appointment is made for a term of six fiscal years, expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2021.

11th resolution

ADVISORY VOTE ON THE COMPONENTS OF THE COMPENSATION DUE OR GRANTED TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER, MR PIERRE-ANDRÉ DE CHALENDAR, FOR 2015

Pursuant to the recommendations of the AFEP-MEDEF corporate governance code for French listed companies to which the Company refers, we propose that you issue a favorable vote on the compensation items due or granted for fiscal year 2015 to Mr. Pierre-André de CHALENDAR, Chairman and Chief Executive Officer and the only executive Director of Compagnie de Saint-Gobain (**11th resolution**). These items will be presented to you on pages 22 to 23 of this document.

Eleventh resolution: (*Advisory vote on the components of the compensation due or granted to the Chairman and Chief Executive Officer, Mr. Pierre-André de CHALENDAR, for 2015*): The shareholders in Ordinary Meeting, being consulted in application of the AFEP-MEDEF corporate governance code for

listed companies, and having considered the report of the Board of Directors, issue a favorable vote as to the components of the compensation due or granted to the Company's Chairman and Chief Executive Officer, Mr. Pierre-André de CHALENDAR, for 2015, as presented in this report.

12th resolution

AUTHORIZATION GIVEN TO THE BOARD OF DIRECTORS TO TRADE IN SAINT-GOBAIN SHARES

The purpose of the **12th 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 Meeting;
- maximum purchase price per share: €80, subject to adjustment in the event of a transaction involving the Company's share capital or shareholders' equity.

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

Implementation of the share buyback program for fiscal year 2015 is described in Chapter 7, Section 1.3, of the 2015 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 1, 2017. This authorization shall replace, as from its adoption, the one granted in the 11th resolution of the General Meeting of June 4, 2015, and shall cancel any unused portion.

Twelfth resolution: (*Authorization given to the Board of Directors to trade in the Company's shares*): The shareholders in Ordinary Meeting, having considered the report of the Board of Directors, authorize the Board of Directors to buy back or arrange for the buy-back of Company shares, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, European (EC) Regulation No. 2273/2003 dated December 22, 2003, the French Financial Markets Authority (AMF)'s General Rules and the latter's definition of standard 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,
- offsetting the dilutive impact of potential free shares' allocations, shares issued upon exercise of stock options or upon subscription by employees as part of the employee savings plans,
- delivering shares upon exercise of the rights attaching to securities giving access to the Company's share capital,
- enabling an independent investment services provider to ensure the market making of the secondary market or the maintenance of the liquidity of the Company's market share price under liquidity agreements, consistent with the charter of ethics recognized by the French Financial Markets Authority,
- cancelling shares, either wholly or partially, pursuant to approval of the nineteenth resolution by the Combined General Meeting of June 4, 2015,

- delivering shares (for payment, exchange or other reasons) as part of transactions involving external growth transactions, mergers, splits or contributions,
- 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, (although not during a public tender offer period), 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 purchase or exchange offering, by using options or derivatives, either directly or indirectly through the intermediation of an investment services provider.

The shareholders set the maximum purchase price at €80 per share and the maximum number of shares that may be bought back may not exceed 10% of the total number of shares making up the share capital 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, at March 1, 2016, the theoretical maximum amount of funds that the Company would have been able to invest in these purchases was €4,487,547,440, which corresponds to 56,094,343 shares bought at a price of €80 each.

In the event of capital transactions, 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, impairment of share capital or any other transaction involving share capital or shareholders' equity, the above price will be adjusted to account for the impact of these transactions on the stock value.

The General Meeting of shareholders gives full powers to the Board of Directors with powers to sub-delegate under the conditions set out by law, to use this authorization, in particular to approve any and all orders, enter into any and all agreements, draw up any and all documents and press releases, make any adjustments related to the above-mentioned transactions, carry out any and all formalities and make all appropriate declarations to the authorities, and in general taking all necessary measures.

This authorization is granted for a period of eighteen months as from the date of this General Meeting. It supersedes, for the unexpired period and cancels any unused portion of the authorization granted in the eleventh resolution of the Combined General Meeting of June 4, 2015.

13th and 14th resolutions

AUTHORIZATION GIVEN TO THE BOARD TO GRANT OPTIONS FOR STOCK PURCHASE OR SUBSCRIPTION OPTIONS AND FREE EXISTING SHARES

The purpose of the Saint-Gobain group's long-term compensation policy is to increase employee retention, motivate the group's senior management, officers and employees, and link them to the group's performance, specifically by means of contingent allocations of stock purchase or subscription options and performance shares, with a view to fulfillment of the Group's long-term strategy (see Section 2.4, Chapter 5 of the 2015 Registration Document).

The Board of Directors requests your authorization, for a period of 38 months, to grant **stock purchase or subscription options** (13th resolution) and to grant **free existing shares** (14th resolution), to employees or certain categories of employees, and to executive officers and Directors of the Saint-Gobain Group, under the conditions listed below. These new authorizations will replace the authorizations granted by the General Meetings of June 5, 2014 and June 4, 2015, respectively, and will invalidate the unused portions thereof.

MAIN CHARACTERISTICS OF THE REQUESTED AUTHORIZATIONS

Limits and sub-limits

It is proposed that the limits for the allocation of stock options and free shares be raised by 50%, in proportion to the proposed extension of the validity period of the two authorizations, from 26 to 38 months, such that over this period, on an annual average, **the limits will, in fact, remain unchanged. For these 38 months**, the limit applicable to the stock option awards would 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, with a sub-limit of 10% of each of said limits in respect of allocations made to the Company's executive Directors.

Allocations to executive Directors shall be determined by the Board, at the proposal of the Nomination, Remuneration and Governance 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 free shares will be subject to a **service condition** and will not be possible unless the recipient employee or executive Director is present in that capacity on the exercise date of the options, or during the entire vesting period of the free 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, or disposal of the company of which he or she is an employee or executive Director to outside the Saint-Gobain 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 (recommendations 23.1 and 23.2.4), the 13th and 14th 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 consecutive 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 free 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 remuneration plans implemented by the Board of Directors in November 2015 (see Section 2.4, Chapter 5 of the 2015 Registration Document) are contingent upon meeting internal performance criteria related to the Saint-Gobain Group's rate of return on capital employed (ROCE) (including goodwill) – applied since 2007 – and meeting external performance criteria measuring the stock-market performance of Saint-Gobain shares vis-à-vis the CAC 40 stock market index – aligning the interests of beneficiaries with those of shareholders. The Board of Directors resolved in November 2015 to no longer apply as part of external performance criteria, the stock market performance of the Saint-Gobain shares versus a sample of eight listed companies operating in one or more business lines where the Saint-Gobain group also operates, because of the bias introduced by the heterogeneity of the stock market performance of the sample companies. 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 13th resolution.

In the past, the performance conditions of the stock option and performance share plans have always been set **at demanding levels**, as attested to by the achievement rates of the performance conditions applying to the three latest stock option plans for which such achievement rates have been determined (0% for the 2011 plan, 0% for the 2010 plan and 66.66% for the 2009 plan), and the three latest performance share plans for which the achievement rate of the performance condition has been determined (65.5% for the 2012 plan, 32% for the 2011 plan and 50% for the 2010 plan).

In the future, the Board intends to continue to apply at least, the two performance criteria applying to the plans implemented in 2015 (i.e., group ROCE and the stock market performance of Saint-Gobain vis-à-vis the CAC 40 stock market index), taken individually or combined, and reserves the right to add the criteria of **free cash flow**, a published market indicator. 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 Board of Directors will have the authority to set a retention period for grantees of free 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 Registration Document for the financial year during which the options and/or shares will be allocated, in accordance with the Company's transparency policy.

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 Liaison 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 Directors of Compagnie de Saint-Gobain, the Board must also decide whether the options or free 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.

2015 ALLOCATIONS - PERFORMANCE CONDITIONS

Performance conditions applicable to the long-term remuneration plans implemented by the Board of Directors on November 26, 2015 have changed compared to those applicable to plans implemented between 2010 and 2014 inclusive, to now combine performance criteria internal and external to the Saint-Gobain group, which are identical for all long-term remuneration plans but weighted differently and defined as follows.

Stock options

- 70% of the options initially allocated are subject to criteria linked to the stock market performance of Saint-Gobain shares vis-à-vis the CAC 40 stock market index; and
- 30% of the options initially allocated are subject to criteria related to Return on Capital Employed, including goodwill, of the Saint-Gobain group (the "ROCE").

Stock market performance shall be calculated by comparing the average listed opening prices for the last six months preceding November 26, 2015, with that of the six months preceding November 26, 2019. The two performance levels will then be compared, and options may or may not be exercised according to the following criteria:

- if the stock market performance of Saint-Gobain shares is 10% or more above that of the CAC 40 stock market index, all options under this criterion shall be exercisable;
- if the stock market performance of Saint-Gobain shares is between -20% and +10% compared to that of the CAC 40 index, the percentage of options exercisable under this criterion shall be equal to:
[performance of the Saint-Gobain shares versus the CAC 40 index - 80%] / [110% - 80%]
- if the stock market performance of the Saint-Gobain shares is over 20% lower than that of the CAC 40 index, no options shall be exercisable under this criterion.

Performance vis-à-vis ROCE shall be calculated as follows:

- if average ROCE for 2016, 2017 and 2018 exceeds 11%, all options under this criterion shall be exercisable;
- if average ROCE for 2016, 2017 and 2018 is between 8.5% and 11%, the percentage of options exercisable under this criterion shall be equal to:
[Average ROCE for 2016, 2017 and 2018 - 8.5%] / [11% - 8.5%];
- if average ROCE for 2016, 2017 and 2018 is less than or equal to 8.5%, no option shall be exercisable under this criterion.

Performance shares

- 70% of the shares initially allocated shall be subject to the ROCE criteria; and
- 30% of the shares initially allocated shall be subject to the criteria related to the stock market performance of the Saint-Gobain shares vis-à-vis the CAC 40 stock market index.

Performance under the ROCE criteria and performance under the criteria related to stock market performance shall be calculated in the same manner, *mutatis mutandis*, as for stock options (see above).

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 of the 2015 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. Indeed, the 2015 stock options plan represents only 0.04% of the share capital, and the 2015 performance stock plan, giving only access to existing shares, has no dilution impact.

As at December 31, 2015, the balance of non-exercised stock subscription or purchase options was approximately 11.6 million, and some 2.3 million existing performance shares remained in the process of vesting, i.e., approximately 2.0% and 0.4% 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.

Thirteenth 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 Directors of Compagnie de Saint-Gobain, with these limit of 1.5% and sub-limit of 10% being common to this resolution and the fourteenth 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 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 Compagnie Saint-Gobain and of French and foreign companies and economic interest groupings that are directly or indirectly affiliated to Compagnie de Saint-Gobain 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 a total number of shares representing more than 1.5% of the share capital of Compagnie de Saint-Gobain on the date of this General Meeting, it being specified that this number of shares will be set off against the number set in the fourteenth resolution of this General Meeting relative to free allocations of shares and that this percentage of 1.5% will constitute a global and common limit which shall apply both to the shares resulting from the exercise of stock options granted under this resolution and to the share allocations made pursuant to, and within the limits of, the fourteenth resolution of this General Meeting. These total numbers of shares do not include adjustments that might be applied in accordance with legal and regulatory provisions in force for the purposes of preserving the rights of beneficiaries of stock subscription or purchase options;

5/ resolve that the total number of stock options granted under this authorization to executive Directors of Compagnie de Saint-Gobain, 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 fourteenth resolution of this General Meeting relative to allocations of free shares and that this percentage of 10% will constitute a global and common sub-limit which shall apply to both stock options granted to executive Directors of Compagnie de Saint-Gobain under this resolution and to the allocations of free shares to executive Directors of Compagnie de Saint-Gobain pursuant to, and within the limits of, the fourteenth 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 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;

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:

- set the exercise dates or periods of the stock options,
- resolve, for the stock options granted to executive Directors of Compagnie de Saint-Gobain 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 Directors of Compagnie de Saint-Gobain 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 financial transactions on the Company's share capital or shareholders' equity, and to take measures necessary for protecting the interests of beneficiaries under the assumptions and conditions provided by the regulations in force,
- 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, place the capital increase on record and amend the bylaws to reflect the new 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 thirteenth resolution of the Combined General Meeting of June 5, 2014.

Fourteenth 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 Directors of Compagnie de Saint-Gobain, with these limit of 1.2% and sub-limit of 10%, being set off respectively against those specified in the thirteenth 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

3.

Agenda for the General Meeting and Overview of the proposed resolutions

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 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 Compagnie de Saint-Gobain 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 Compagnie de Saint-Gobain as of the date of this Meeting, noting that this number will be set off against the limits set in the thirteenth 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 and common 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 thirteenth resolution of this General Meeting; these total numbers of shares do not include adjustments that might be applied in the case of transactions involving the Company's share capital or shareholders' equity for the purposes of preserving the rights of beneficiaries of free shares allocations;

5/ resolve that the total number of free shares allocated under this authorization to the executive Directors of Compagnie de Saint-Gobain 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/, thirteenth 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 Directors of Compagnie de Saint-Gobain pursuant to and within the limits of this resolution and the options for the purchase or subscription of shares granted to the executive Directors of Compagnie de Saint-Gobain in application and within the limits of the thirteenth 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 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 shares may vest before the end of the vesting period in the event of disability of the beneficiaries meeting the conditions set by law;

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:

- 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 Directors of Compagnie de Saint-Gobain 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 Directors of Compagnie de Saint-Gobain 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 during the vesting period, in accordance with laws and regulations and any applicable contractual stipulations, to preserve the rights of beneficiaries of free shares allocations, with any new free shares that might be allocated to be deemed as allocated the same day as that of the initially allocated shares,
- set, if required, any conditions for exercise of the rights attaching to the shares and in particular set the date after which the new shares will vest in all their rights,
- 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 eighteenth resolution of the Combined General Meeting of June 4, 2015.

15th resolution

POWERS TO CARRY OUT FORMALITIES

The **15th resolution** gives authority to carry out formalities.

Fifteenth resolution: (*Powers to carry out formalities*): The shareholders in Extraordinary 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.

4.

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, or at least 1,000 bearer shares, you will receive a notice of Meeting directly.

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 31 May, 2016**.

Transactions occurring after Friday 27 May, 2016 (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 are entered in the accounts kept by **BNP Paribas Securities Services**, Service Assemblées Générales, CTS Assemblées Générales, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex.

BEARER SHARES

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

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

Participate in our sustainable development efforts

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

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

Documents available on the Company's website

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

Registered shareholders: choose e-convocation

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

It is now too late to opt for e-convocation for the General Meeting of June 2, 2016. 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 (<http://www.saint-gobain.com/en/finance/general-meeting>) and return it, signed and dated, to BNP Paribas Securities Services (address on the form);
- or go directly to the "My personal information" then "My subscriptions" tabs on the website <https://planetshares.bnpparibas.com>.

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

Participation in the General Meeting

I. TO COMPLETE THE FORMALITIES VIA THE INTERNET

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

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

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

Once you have logged on, you should follow the instructions on the screen to access the VOTACCESS platform, where you may **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 phone:

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

B. IF YOU HOLD BEARER SHARES

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

In such cases, you can connect to **your financial intermediary's Internet portal** using your usual identifier codes. Then follow the instructions given on the screen opposite the account entry for your Saint-Gobain shares to access the VOTACCESS platform. You will then be **able to 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 QUALIFIED INTERMEDIARY IS NOT CONNECTED 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), Annual General Meeting date (June 2, 2016), 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, Service Assemblées Générales, CTS Assemblées Générales, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex (France).

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 1 June, 2016.

You are advised not to wait until the last minute to start the process you have selected.

II. TO COMPLETE THE FORMALITIES BY MAIL

A. TO REQUEST AN ADMISSION CARD

You can request an admission card 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 sign and date the form and return it in the prepaid envelope if you mail it from France. If you hold *registered* shares, this form should be returned to BNP Paribas Securities Services. If you hold *bearer* shares, it should be returned to your financial intermediary. **The form must not in any event be returned to Saint-Gobain.**

- If you have not received your admission card by at least the second business day prior to the General Meeting, *i.e.* May 31, 2016, you may obtain one from the admission desks at the General Meeting after 2:00 p.m. by presenting:
- proof of identity if you hold registered shares; or
- proof of identity and the shareholding certificate (*attestation de participation*) indicating the number of shares held, issued by your financial intermediary at your request and dated May 31, 2016, 12:00 a.m. (Paris time) if you hold bearer shares.

B. TO VOTE OR GIVE OR REVOKE PROXY BY MAIL

For shareholders who will not be attending the Meeting in person and wish to vote or give proxy to the Chairman or another designated person or revoke proxy by mail:

- *if you hold registered shares or at least 1,000 bearer shares, and directly receive a notice of meeting:* sign and date the form provided, duly completed according to your choice of participation method, and return it by mail to BNP Paribas Securities Services if you hold **registered** shares, and to your financial intermediary if you hold **bearer** shares, in which case your financial intermediary will forward the form to BNP Paribas Securities Services;
- *if you hold bearer shares and do not directly receive a notice of meeting:* 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, this form 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 1 June, 2016.

You are advised not to wait until the last minute to start the process you have selected

The admission card, duly completed and signed, should not be directly returned 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 27 May, 2016, involving a transfer of share ownership before 12:00 a.m. (Paris time) on Tuesday 31 May, 2016, BNP Paribas Securities Services will, as appropriate, invalidate or modify the admission card, the proxy instructions, the vote cast or the certificate.** To this end, the financial intermediary that manages the shareholder's securities account, in the case of shares not held in the accounts kept by BNP Paribas Securities Services, shall notify BNP Paribas Securities Services of transfer of ownership of the shares and provide all necessary information. Shares sales carried out after 12:00 a.m. (Paris time) on Friday 27 May, 2016, involving a transfer of ownership of the shares after 12:00 a.m. (Paris time) on Tuesday 31 May, 2016 will not affect the shareholder's chosen method of participation in the Meeting or his/her vote.



WEBSITE DEDICATED TO THE SAINT-GOBAIN 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** at the top of the form 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 A POSTAL VOTE OR APPOINT A PROXY:

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

A **IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please refer to instructions on reverse side.**
QUELLE QUE SOIT L'OPTION CHOISIE, NOIRCIER 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
B Je désire assister à cette assemblée et demande 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.
 J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes // I prefer to use the postal voting form or the proxy form as specified below.

COMPAGNIE DE SAINT-GOBAIN
 S A au Capital de 2 244 709 032 €
 Siège social :
 Les Miroirs, 18 avenue d'Alsace
 92400 COURBEVOIE
 542 039 532 RCS NANTERRE

ASSEMBLEE GENERALE MIXTE convoquée pour le **jeudi 2 juin 2016**
 à **15 heures** au Palais des Congrès, 2, place de la Porte Maillot, 75017 Paris
COMBINED GENERAL MEETING to be held on **Thursday June 2, 2016**
 at **3:00 pm** at Palais des Congrès, 2, place de la Porte Maillot, 75017 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ / For Company's use only
 Identifiant / Account
 Nombre d'actions / Number of shares
 Nominatif Registered
 Porteur / Bearer
 Vote simple Single vote
 Vote double Double vote
 Nombre de voix / Number of voting rights

B1 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso renvoi (2) - See reverse (2)
 Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration à l'**EXCEPTION** de ceux que je signale en noirissant comme ceci ■ la case correspondante et pour lesquels je vote **NON** ou je m'abstiens.
 I vote **YES** all the draft resolutions approved by the Board of Directors **EXCEPT** those indicated by a shaded box - like this ■, for which I vote **NO** or I abstain.
 Sur les projets de résolutions non agréés par le Conseil d'Administration, je vote en noirissant comme ceci ■ la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ■.

	1	2	3	4	5	6	7	8	9	Oui / Yes	Non/No	Abst/Abs	Oui / Yes	Non/No	Abst/Abs
A	<input type="checkbox"/>														
B	<input type="checkbox"/>														
C	<input type="checkbox"/>														
D	<input type="checkbox"/>														
E	<input type="checkbox"/>														
F	<input type="checkbox"/>														
G	<input type="checkbox"/>														
H	<input type="checkbox"/>														
J	<input type="checkbox"/>														
K	<input type="checkbox"/>														

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée // In case amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'A.G. de voter en mon nom. // I appoint the Chairman of the general meeting to vote on my behalf.
 - Je m'abstiens (l'abstention équivaut à un vote contre). // I abstain from voting (is equivalent to a vote NO)
 - Je donne procuration (cf. au verso renvoi 4) à M., Mme ou Mlle, Raison Sociale..... pour voter en mon nom // I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être prise en considération, toute formule doit parvenir au plus tard à BNP Paribas Securities Services le 1 juin 2016 avant 15 heures.
 In order to be considered, this completed form must be returned to BNP Paribas Securities Services at the latest on June 1st, 2016 before 3.00 p.m.

En aucun cas le document ne doit être retourné à la Compagnie de Saint Gobain // In no case, this document must be returned to Compagnie de Saint Gobain

La langue française fait foi / The French version of this document governs; the English translation is for convenience only

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

B3 JE DONNE POUVOIR A : cf. au verso renvoi (4)
 I HEREBY APPOINT see reverse (4)
 M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement)
 - Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)
 Cf. au verso renvoi (1) - See reverse (1)

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

Date & Signature

TO CAST A POSTAL VOTE: tick here.

- To vote **YES** to a resolution, leave the box next to the resolution number concerned blank.
- To vote **NO** to a resolution or to abstain from voting on a resolution (which counts as a NO), fill in the box next to the resolution number concerned.

TO GIVE PROXY TO THE CHAIRMAN OF THE GENERAL MEETING TO VOTE ON YOUR BEHALF:

tick here.

TO GIVE PROXY TO ANY INDIVIDUAL OR LEGAL ENTITY OF YOUR CHOICE WHO WILL REPRESENT YOU AT THE MEETING:

tick here and indicate your representative's name and contact details.



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

5.

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. Mrs

Surname and Given Name:

Address:

Postal Code City Country Email address:

owner of SAINT-GOBAIN shares:

pure registered ⁽¹⁾ ; administered registered or bearer shares, held in account with ⁽²⁾:

request that you send me the Compagnie de Saint-Gobain Registration Document for fiscal year 2015, containing the annual financial report and the corporate social responsibility report, which is available on the Saint-Gobain website at: www.saint-gobain.com.

In: On: 2016

(1) Registered in an account with BNP Paribas Securities Services, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex.
(2) Identification of the bank or financial institution holding your securities.

Signature

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, 2016.
B/ The information and documents provided for in Article R. 225-73-1 of the French Commercial Code as well as the summary tables of the current delegations and of the proposed delegations to the general meeting of shareholders and the auditor's report will be published on the Company's website: <https://www.saint-gobain.com/en/finance/general-meeting>, no later than the 21st day before the Meeting, i.e. May 12, 2016.



Request to be convened through the Internet (for holders of registered shares only)

WARNING: this document can only be used by the holders of registered share (whether pure or administered)

TO BE SENT EXCLUSIVELY TO: BNP Paribas Securities Services, CTS – Services aux émetteurs – Assemblée Saint-Gobain – Grands Moulins de Pantin, 9, rue du Débarcadère 93761 Pantin Cedex – France

I, the undersigned*: Mr. Mrs

Surname and Given Name:

Address:

Postal Code City Country Email address:

Date of birth: [D | D] [M | M] [Y | Y | Y | Y]

owner of SAINT-GOBAIN shares:

pure registered ⁽¹⁾ ; administered registered, held in account with ⁽²⁾:

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

In: On: 2016

(1) Registered in an account with BNP Paribas Securities Services, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex.
(2) Identification of the bank or financial institution holding your securities.

* All fields must be filled in.

Signature



COMPAGNIE DE SAINT-GOBAIN

FRENCH CORPORATION S.A. WITH SHARE CAPITAL OF € 2,244,709,032

CORPORATE HEADQUARTERS: LES MIROIRS, 18 AVENUE D'ALSACE, 92400 COURBEVOIE
FRANCE

www.saint-gobain.com

