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COMPAGNIE DE SAINT-GOBAIN

A French *société anonyme* with a share capital of €2,178,733,804
Registered office: « Tour Saint-Gobain », 12, place de l'Iris, 92400 COURBEVOIE
Registry of Commerce and Companies of Nanterre 542 039 532

**DESCRIPTION OF THE SHARE BUY-BACK PROGRAM
TO BE SUBMITTED TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING
CONVENED TO BE HELD ON JUNE 4, 2020
(FOURTEENTH RESOLUTION)**

In accordance with Articles 241-1 *et seq.* of the French Financial Markets Authority's (*Autorité des marchés financiers*) General Regulations, this description aims to indicate the objectives, terms and conditions of the share buy-back program of COMPAGNIE DE SAINT-GOBAIN (the "Company") to be submitted for approval to the General Meeting convened to be held on June 4, 2020.

The Board of Directors wishes that the Company renews its share buy-back program. To this end, as every year, the implementation of a new share buy-back program to be established in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, the European (EU) Regulation No. 596/2014 dated April 16, 2014, and the delegated regulations taken for its application, the French Financial Markets Authority's General Regulations and the latter's authorization of a market practice, will be submitted for approval to the Ordinary and Extraordinary General Meeting to be held on June 4, 2020 (14th resolution). This authorization shall replace, as from its adoption, the one granted in the 14th resolution of the General Meeting of June 6, 2019 and shall cancel any unused portion.

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

The Company's shares are listed on the Euronext Paris regulated market.

I. Date of the shareholders' meeting called to authorize the new share buy-back program

The new share buy-back program will be submitted for approval to the Ordinary and Extraordinary General Meeting of June 4, 2020.

II. Number of shares and interest held by the Company

As of May 13, 2020, the Company held, directly or indirectly, 7,970,942 of its own shares, representing 1.5% of the Company's share capital.

III. Split of the shares held by the Company per objective

As of May 13, 2020:

- 2,447,679 shares were allocated to the coverage of performance shares plans and other forms of allotment to employees (including purchase stock options);
- 5,458,055 shares are held for the purpose of cancellation, and
- 65,208 shares were allocated, for purposes of stabilizing the Saint-Gobain share price, to the liquidity agreement entered into with Exane BNP Paribas on November 16, 2007, in compliance with the charter of the French *Association Française des Marchés Financiers* recognized by the French Financial Markets Authority.

IV. Purposes of the new share buy-back program

Under the new share buy-back program that will be submitted for approval to the Ordinary and Extraordinary General Meeting of June 4, 2020, the Company is considering repurchasing its shares, or having its shares repurchased, for purposes of:

- the allotment of free shares, the grant of stock options and the allotment or sale of shares under employee savings plans or other similar plans;
- offsetting the potential dilutive impact of free allocation of shares, of the granting of stock options, or of subscription by employees as part of employee savings plans or other similar plans;
- delivering shares upon exercise of the rights attaching to securities giving access in any way, in particular through the exercise of rights attached to securities giving access to the share capital by redemption, conversion, exchange, presentation of a warrant, to the Company's share capital;
- enabling an independent investment services provider to ensure the management of the market of the Company share under liquidity agreements that comply with the ethical code recognized by the French Financial Markets Authority;
- canceling shares in compliance with the authorization granted in the twenty-fifth resolution of the Combined General Meeting of June 6, 2019;
- 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.

V. Maximum proportion of share capital to be purchased, maximum purchase price and maximum number of and type of securities that may be acquired under the new share buy-back program

The maximum proportion of the Company's share capital that might be bought back under the new share buy-back program would be 10% of the total number of shares comprising the Company's share capital as of the date of the Ordinary and Extraordinary General Meeting to be held on June 4, 2020. 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 would not exceed 5% of the Company's share capital at such date. In accordance

