

This text is a free translation from the French language and is supplied solely for information purposes. Only the original version in the French language has legal force.

COMPAGNIE DE SAINT-GOBAIN

A French *société anonyme* with share capital of €2,221,121,432
Registered office: “Les Miroirs”, 18 avenue d’Alsace, 92400 Courbevoie
542 039 532 R.C.S. Nanterre

Notice of meeting

Shareholders of Compagnie de Saint-Gobain (the “Company”) are convened to the Combined General Meeting on Thursday, June 8, 2017 at 3:00 p.m. at the Palais des Congrès, 2 place de la Porte Maillot, 75017 Paris, to vote on the following agenda and draft resolutions:

Agenda

Ordinary Meeting:

- 1 - Approval of the Company’s non-consolidated financial statements for 2016.
- 2 - Approval of the Company’s consolidated financial statements for 2016.
- 3 - Appropriation of income and determination of the dividend.
- 4 - Approval of the related party agreements and undertakings subject to the provisions of Articles L.225-38 *et seq.* of the French Commercial Code - agreement between Compagnie de Saint-Gobain and Wendel.
- 5 - Renewal of Ms. Pamela Knapp’s term of office as Director.
- 6 - Renewal of Ms. Agnès Lemarchand’s term of office as Director.
- 7 - Renewal of Mr. Gilles Schnepf’s term of office as Director.
- 8 - Renewal of Mr. Philippe Varin’s term of office as Director.
- 9 - Vote on the components of the compensation due or granted to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar, for 2016.
- 10 - Approval of the components of the compensation policy of the Chairman and Chief Executive Officer.
- 11 - Authorization given to the Board of Directors to trade in the Company's shares.

Extraordinary Meeting:

12 - Delegation of authority granted to the Board of Directors to increase the share capital through the issue, with preferential subscription rights for existing shareholders, of Company shares or securities giving access to the share capital of the Company or its subsidiaries through the issue of new shares, up to a maximum nominal amount of four hundred forty-four million euros (shares) excluding any adjustment, representing approximately 20% of the share capital, the amounts specified in the thirteenth, fourteenth, fifteenth and sixteenth resolutions being set off against this limit, and one and half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts specified in the thirteenth and fourteenth resolution for the issuance of securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries being set off against this limit.

13 - Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights for existing shareholders but with a compulsory priority period for such shareholders, by public offering, Company shares or securities, giving access to new shares in the Company or its subsidiaries, or new shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by subsidiaries, up to a maximum nominal amount of two hundred twenty-two million euros (shares) excluding any applicable adjustment, representing approximately 10% of the share capital, and one and a half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amount of the share capital increase and the issue of debt securities being set off against the corresponding maximum amounts specified in the twelfth resolution).

14 - Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event that the issue of shares, with or without preferential subscription rights, or securities giving access to the share capital, is oversubscribed, within the legal and regulatory limits (15% of the original issue to date) and subject to the limits specified in the resolutions which decided the initial issue.

15 - Authorization to increase the share capital by up to a maximum of 10%, excluding any applicable adjustment, and without preferential subscription rights, in consideration of contributions in kind consisting of equity securities or securities giving access to share capital, the amounts of the share capital increase and of the issuance of securities being set off against the corresponding limits specified in the thirteenth resolution.

16 - Delegation of authority granted to the Board of Directors to increase the share capital through the capitalization of share premiums, reserves, profits or other amounts, up to a maximum nominal amount of one hundred eleven million euros excluding any applicable adjustment, representing approximately 5% of the share capital, such amount being set off against the limit specified in the twelfth resolution.

17 - Delegation of authority granted to the Board of Directors to carry out equity or equity-linked securities issues, without preferential subscription rights, reserved for the members of the Group employee savings plans (PEG), up to a maximum nominal amount of forty-eight million nine hundred thousand euros excluding any applicable adjustment, representing approximately 2.2% of the share capital.

18 - Delegation of authority granted to the Board of Directors to carry out equity or equity-linked securities issues, without preferential subscription rights, reserved for certain categories of beneficiaries, up to a maximum nominal amount of eight hundred eighty thousand euros excluding any applicable adjustment, representing approximately 0.04% of the share capital, the amount of the share capital increase being set off against the limit specified in the seventeenth resolution.

19 - Authorization given to the Board of Directors to reduce the share capital by canceling Company shares representing up to 10% of the capital of the Company per 24 month period.

20 - Amendments to the by-laws relative to the Lead Independent Director.

21 - Powers to carry out formalities.

Draft Resolutions

Ordinary Meeting

First resolution (*Approval of the Company's non-consolidated financial statements for 2016*). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the report of the Statutory Auditors, approve the Company's non-consolidated financial statements for the year ended December 31, 2016 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 2016*). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the report of the Statutory Auditors, approve the Company's consolidated financial statements for the year ended December 31, 2016 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

Third resolution (*Appropriation of income and determination of the dividend*). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having noted that the financial statements prepared as at December 31, 2016 and approved by this Meeting show net income of 2016 amounting to €1,048,737,977.53 and retained earnings at December 31, 2016 amounting to €5,093,765,812.00, yielding total distributable earnings of €6,142,503,789.53, 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 €110,808,258.80, in accordance with Article 20 paragraph 4, 2° of the Company's by-laws,

. an additional dividend of €587,283,771.64, representing a total dividend payment of €698,092,030.44,

- the appropriation of €5,444,411,759.09 to retained earnings.

The calculation of the above total amount for distribution is based on the number of shares carrying dividend rights as of January 31, 2017, i.e. 554,041,294 shares, which may fluctuate if the number of shares carrying dividend rights changes between January 31, 2017 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 €1.26. The ex-dividend date will be June 12, 2017 and the dividend will be paid as from June 14, 2017. It is specified that in the event that the Company holds some of its own shares after the ex-dividend date, the corresponding dividend amounts not paid on these will be allocated to retained earnings.

In accordance with the law, the General Meeting notes that dividends paid in the last three fiscal years preceding fiscal year 2016 are as presented in the table below:

Fiscal year	Number of shares on which a dividend was paid	Dividend per share (in euros)	Total dividends distributed (in euros)
2013	552,064,580	1.24	684,560,079.20
2014	560,497,926	1.24	695,017,428.24
2015	548,857,730	1.24	680,583,585.20

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.

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 - agreement between Compagnie de Saint-Gobain and Wendel). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the special report from the Statutory Auditors relative to agreements and undertakings, issued pursuant to the provisions of Article L.225-40 of the French Commercial Code, approve the agreement cited in said report entered into between Compagnie de Saint-Gobain and Wendel during the 2016 fiscal year.

Fifth resolution (Renewal of Ms. Pamela Knapp's term of office as Director). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director of Ms. Pamela Knapp expires at the close of this General Meeting, resolve to reelect her 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, 2020.

Sixth resolution (Renewal of Ms. Agnès Lemarchand's term of office as Director). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director of Ms. Agnès Lemarchand expires at the close of this General Meeting, resolve to reelect her 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, 2020.

Seventh resolution (Renewal of Mr. Gilles Schnepf's term of office as Director). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, and having noted that the term as Director of Mr. Gilles Schnepf expires at the close of this General Meeting, resolve to reelect him as Director.

This term of office is approved for a period of four years expiring at the close of the General Meeting to be called to approve the financial statements for the year ending December 31, 2020.

Eighth resolution (Renewal of Mr. Philippe Varin's term of office as Director). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, resolve to elect Mr. Philippe Varin 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, 2020.

Ninth resolution (Vote on the components of the compensation due or granted to the Chairman and Chief Executive Officer, Mr. Pierre-André de Chalendar, for 2016). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, being consulted in application of recommendation 26.2 of the AFEP-MEDEF corporate governance code for French 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 2016, as presented in this report.

Tenth resolution (Approval of the components of the compensation policy of the Chairman and Chief Executive Officer). The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, in compliance with Article

L.225-37-2 of the French Commercial Code, approve the principles and criteria of the determination, distribution and allocation of the fixed, variable and exceptional components composing the total compensation and benefits of any kind attributable, in respect of his mandate, to the Chairman and Chief Executive Office, as detailed in the report attached to the report referred to in Articles L.225-100 and L.225-102 of the French Commercial Code.

Eleventh resolution (*Authorization given to the Board of Directors to trade in the Company's shares*). — The shareholders in Ordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, authorize the Board of Directors to buy back or arrange for the buy back of Company shares, in accordance with Articles L.225-209 *et seq.* of the French Commercial Code, European (EU) Regulation No. 596/2014 dated April 16, 2014, and the delegated regulations taken for its application, the French Financial Markets Authority (AMF)'s General Rules and the latter's authorization of a market practice, for the purpose of:

- the allotment of free shares, the grant of stock options, and the allotment or sale of shares under employee savings plans or other similar plans,
- offsetting the potential dilutive impact of free shares' or stock options allocations, or of subscription by employees as part of the employee savings plans or other similar plans,
- delivering shares upon exercise of the rights attaching to securities giving access 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, either wholly or partially, subject to the adoption by this General Meeting of the following nineteenth resolution,
- carrying out any market practice that may become authorized by the French Financial Markets Authority and, more generally, for any other transaction authorized under the relevant laws or regulations.

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

The shareholders set the maximum purchase price at €80 per share and decide that 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, 2017, the theoretical maximum amount of funds that the Company would have been able to invest in these purchases was €4,442,242,800, which corresponds to €55,528,035 shares bought at a price of €80 each.

In the event of transactions on the Company's share capital, and in particular an increase in capital through the capitalization of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, impairment of share capital or any other transaction involving share capital or shareholders' equity, the above-mentioned maximum price will be adjusted to take into account 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 give 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 take all necessary measures.

The 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 twelfth resolution of the Combined General Meeting of June 2, 2016.

Extraordinary Meeting

Twelfth resolution (Delegation of authority granted to the Board of Directors to increase the share capital through the issue, with preferential subscription rights for existing shareholders, of Company shares or securities giving access to the share capital of the Company or its subsidiaries through the issue of new shares, up to a maximum nominal amount of four hundred forty-four million euros (shares) excluding any adjustment, representing approximately 20% of the share capital, the amounts specified in the thirteenth, fourteenth, fifteenth and sixteenth resolutions being set off against this limit, and one and half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amounts specified in the thirteenth and fourteenth resolution for the issuance of securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries being set off against this limit.) — The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the statutory auditors, and in accordance with French company law, in particular Articles L.225-129-2, L.225-132, L.225-133, L.225-134, L.228-91 and L.228-92 to L.228-93 of the French Commercial Code, and after having confirmed that the share capital is entirely paid up:

1/ Delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period, on the French, foreign and/or international markets, by issuing, with preferential subscription rights:

- (i) Company shares; or
- (ii) securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code giving access, immediately or over time, at any time or on a set date, through subscription, conversion, exchange, reimbursement, presentation of a warrant or any other manner, to the Company's share capital or that of other companies of which the Company owns more than half of the share capital directly or indirectly.

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Set the following conditions in the event that the Board of Directors uses this delegation of authority:

a) the maximum nominal amount of the share capital increases that may be carried out immediately or over time at four hundred forty-four million euros, to be supplemented by the total nominal amount of shares that may be issued, where applicable, to preserve the rights of holders of securities giving access to the Company's share capital or of the beneficiaries of stock purchase or subscription options or allocations of free shares, pursuant to the legal and regulatory provisions or the contractual stipulations providing for other types of adjustments, it being specified that the nominal amount of the shares that may be issued pursuant to the thirteenth, fourteenth, fifteenth and sixteenth resolutions of this Meeting will be set off against this limit.

b) the maximum nominal amount of the securities in the form of debt securities giving access to the Company's share capital or that of other companies at one and half billion euros or the equivalent in any other currency or monetary unit established in reference to several currencies on the issue decision date, it being specified that the nominal amount of the securities in the form of debt securities giving access to the Company's share capital or of other companies that may be issued pursuant to the thirteenth and fourteenth resolutions of this Meeting will be set off against this limit; and it being specified that the securities (other than shares) may be denominated in euro, foreign currencies or monetary units of any kind established by reference to a basket of currencies.

4/ In the event of use of this delegation of authority by the Board of Directors:

- a) resolve that shareholders will have an irreducible preferential right to subscribe shares and securities giving access to the share capital issued pursuant to this resolution in proportion to the number of their shares,
- b) acknowledge that the Board of Directors has the power to institute a right for shareholders to subscribe shares issued pursuant to this resolution on a reducible basis,
- c) resolve that if the subscriptions on an irreducible basis, and as applicable, on a reducible basis, have not absorbed the total value of the issue of shares or securities giving access to the share capital carried out pursuant to this resolution, the Board of Directors may, at its discretion, in accordance with the law, freely distribute all or part of the unsubscribed shares, offer them in whole or in part to the public and/or limit the issue to the amount of the subscriptions received, provided that, in the case of equity securities, it amounts to at least three-quarters of the issue decided,
- d) resolve that Company stock warrants' issuances may be carried out by free allocation to the holders of the existing shares, on the understanding that fractional allocation rights will not be either negotiable nor assignable, and that the corresponding securities will be sold,
- e) acknowledge that this delegation entails automatically, for the benefit of the bearers of securities issued giving access to the share capital, the waiver of the shareholders to their preferential subscription right to the equity securities to which the securities issued entitle, immediately or over time.

5/ Grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation of authority and in particular to:

- decide to issue shares or securities giving access, immediately or over time, to the share capital of the Company or another company,
- determine the securities to be issued, the amount of the share capital increase to be carried out immediately or over time within the limit set in paragraph 3/ a) above and, as the case may be, that of the issue of securities in the form of debt securities giving access to the share capital of the Company or other companies within the limit set in paragraph 3/ b) above, the issue price, the amount of the issue premium, the procedure for paying up the shares and the terms and conditions of the share capital increase to be carried out immediately or over time,
- determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
- set, if necessary, any conditions for the exercise of the rights attaching to the shares and securities giving access to the share capital and in particular set the date as from which the new shares will vest in all their rights,
- provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,
- provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly.

6/ Acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the twelfth resolution of the Combined General Meeting of June 4, 2015.

Thirteenth resolution – *(Delegation of authority granted to the Board of Directors to issue, without preferential subscription rights for existing shareholders but with a compulsory priority period for such shareholders, by public offering, Company shares or securities, giving access to new shares in the Company or its subsidiaries, or new shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by subsidiaries, up to a maximum nominal amount of two hundred twenty-two million euros (shares) excluding any applicable adjustment, representing approximately 10% of the share capital, and one and a half billion euros (securities in the form of debt securities giving access to the share capital of the Company or its subsidiaries), the amount of the share capital increase and the issue of debt securities being set off against the corresponding maximum amounts specified in the twelfth resolution).* — The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the statutory auditors, and in accordance with French company law, in particular Articles L.225-129-2, L.225-135, L.225-136, R.225-119, L.225-148 and L.228-91 to L.228-93 of the French Commercial Code:

1/ Delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital by public offering, on one or more occasions, on the French, foreign, and/or international markets, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period, by issuing:

- (i) Company shares; or
- (ii) securities governed by Articles L.228-92 paragraph 1 or L.228-93 paragraphs 1 and 3 of the French Commercial Code giving access, immediately or over time, at any time or on a set date, through subscription, conversion, exchange, reimbursement, presentation of a warrant or any other manner, to the Company's share capital or that of other companies of which the Company owns more than half of the share capital directly or indirectly,

it being specified that:

- the securities (other than shares) may be denominated in euro, foreign currencies or monetary units of any kind established by reference to a basket of currencies,
- shares and/or securities giving access to the Company's share capital can be issued in consideration for shares which may be tendered to the Company as part of public exchange offers initiated by the Company in compliance with the conditions set forth in Article L.225-148 of the French Commercial Code.

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Set the following conditions in the event that the Board of Directors uses this delegation of authority:

a) the maximum nominal amount of the share capital increases that may be carried out immediately or over time at two hundred twenty-two million euros, to be supplemented by the total nominal amount of the shares that may be issued, where applicable, to preserve the rights of holders of securities giving access to Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares, in accordance with French legal and regulatory provisions or the contractual stipulations providing for other types of adjustments, it being specified that the nominal amount of the shares that may be issued pursuant to this delegation will be set off against the limit set in paragraph 3/a) of the twelfth resolution of this Meeting or, as applicable, the limit set out in a resolution of the same kind that might succeed such resolution, for the validity period of this delegation;

b) the maximum nominal amount of the securities in the form of debt securities giving access to the Company's share capital or that of other companies at one and half billion euros or the equivalent in any other currency or monetary unit established in reference to several currencies on the issue decision date, it being specified that the nominal amount of the securities in the form of debt securities giving access to the Company's share capital or of other companies that may be issued pursuant to this delegation, will be set off against the limit set in paragraph 3/b) of the twelfth resolution of this Meeting or, as applicable, the limit set out in a resolution of the same kind that might succeed such resolution, for the validity period of this delegation.

4/ Resolve to:

a) cancel the preferential subscription rights of existing shareholders for securities to be issued pursuant to this resolution, whether issued by the Company itself or by a company in which it directly or indirectly holds more than half the share capital.

b) grant shareholders a compulsory priority period for subscription which may not be shorter than the period set by applicable laws and regulations, which will not give rise to the creation of negotiable rights, which may be exercised *pro rata* to the number of shares held by each shareholder, and which may potentially be supplemented by a reducible subscription, and accordingly delegate to the Board of Directors authority to set the period and terms and conditions thereof within the above limit.

5/ Acknowledge that this delegation automatically entails automatically the waiver by the shareholders, in favor of the holders of the securities giving access to share capital issued pursuant to this resolution, of their preferential subscription right to the equity securities to which the issued securities give entitlement.

6/ Resolve (i) that the issue price of the equity securities will be at least equal to the minimum price provided for by the provisions of laws and regulations applicable on the date of issue and that (ii) the issue price of the securities giving access to the Company's share capital will be such that the amount immediately perceived by the Company increased, as the case may be, by the amount to be perceived later, be for every share issued as a result of the issue of such securities, at least equal to the amount listed in (i) above.

7/ Resolve that if the subscriptions have not absorbed the total value of the issue, the Board of Directors may limit the issue to the amount of the subscriptions received, provided that, in the event of issue of shares or securities with shares as primary securities, it amounts to at least three quarters of the issue decided.

8/ Grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation of authority and in particular to:

- decide to issue shares or securities giving access, immediately or over time, to the share capital of the Company or another company,
- determine the securities to be issued, the amount of the share capital increase to be carried out immediately or over time within the limit set in paragraph 3/ a) above and, as the case may be, that of the issue of securities in the form of debt securities giving access to the share capital of the Company or of other companies within the limit set in paragraph 3/ b) above, the issue price in accordance with paragraph 6/ above, the amount of the issue premium, the procedure for paying up the shares and the terms and conditions of the share capital increase that may be carried out immediately or over time,
- determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
- set, if necessary, any conditions for the exercise of the rights attaching to the shares and securities giving access to the share capital and in particular set the date as from which the new shares will vest in all their rights,
- provide for the possibility to suspend exercise of the rights attaching to the securities in accordance with the regulations in force,
- provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,

- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly.

9/ Acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the thirteenth resolution of the Combined General Meeting of June 4, 2015.

Fourteenth resolution – *(Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event that the issue of shares, with or without preferential subscription rights, or securities giving access to the share capital, is oversubscribed, within the legal and regulatory limits (15% of the original issue to date) and subject to the limits specified in the resolutions which decided the initial issue).* — The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the statutory auditors, and in accordance with French company law, in particular Article L.225-135-1 of the French Commercial Code:

1/ Delegate to the Board of Directors the authority, with powers to sub-delegate under the conditions set out by law, if it confirms oversubscription during the issue of shares or of securities giving access to share capital with or without preferential subscription rights pursuant to the twelfth, thirteenth, seventeenth or eighteenth resolutions, for purposes of resolving to increase the number of shares to be issued at the same price as that applied to the initial issue, within the timeframe and limits stipulated by applicable regulations on the issue date (at the date of this General Meeting, within thirty days after the close of subscriptions and within the limit of 15% of the initial issue), to grant an over-allocation option consistent with market practices.

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Decide that the nominal amount of the capital increases that may be carried out immediately or over time and, as the case may be, of the issues of securities in the form of debt securities giving access to the Company's share capital or other companies, carried out pursuant to this resolution, will be set off against the specific and, as the case may be, global limit(s), specified in the resolution by virtue of which the initial issue was decided, and against the amount of the limits provided by any resolution of the same kind that might succeed, during the validity period of this delegation, the resolution pursuant to which the initial issue was decided.

4/ Accordingly, grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this authorization.

5/ Acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the fourteenth resolution of the Combined General Meeting of June 4, 2015.

Fifteenth resolution *(Authorization to increase the share capital by up to a maximum of 10%, excluding any applicable adjustment, and without preferential subscription rights, in consideration of contributions in kind consisting of equity securities or securities giving access to share capital, the amounts of the share capital increase and of the issuance of securities being set off against the corresponding limits 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 company law, in particular Article L.225-147 of the French Commercial Code:

1/ Authorize the Board of Directors, with powers to sub-delegate under the conditions set out by law, to increase the share capital, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period, within the limit of 10% of the Company's share capital as of the date of this General Meeting, with a view to providing consideration for contributions in kind made to the Company and consisting of equity securities or securities giving access to share capital, provided that the provisions of Article L.225-148 of the French Commercial Code relating to contributions of securities as part of a public exchange offer do not apply, through the issue of shares of the Company, and/or any securities giving access to the Company's share capital with shares as primary securities.

2/ Resolve that this authorization to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Resolve that the maximum nominal amount of the capital increases that may be carried out immediately or over time pursuant to this resolution will be set off against the limit mentioned in paragraph 3/a) of the thirteenth resolution and on the amount of the global limit provided in paragraph 3/ a) of the twelfth resolution of this Meeting or, as applicable, the limits set out in resolutions of the same kind that might succeed said resolutions for the validity period of this authorization, noting that this maximum nominal amount will be supplemented by the nominal amount of shares that may be issued to preserve the rights of holders of securities giving access to the Company's share capital or of the beneficiaries of stock subscription or purchase options, or allocations of free shares, in accordance with the French legal and regulatory provisions or contractual stipulations providing for other types of adjustments.

4/ Acknowledge that this authorization automatically entails the waiver by the shareholders, in favor of the holders of the issued securities giving access to the share capital, of their preferential subscription right to the equity securities to which the issued securities give entitlement.

5/ Grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this authorization and in particular to:

- decide to issue shares and/or securities giving access to the Company's share capital, as consideration for the contributions,
- rule on the report of the contribution auditor(s), and on the evaluation of the contributions and the granting of specific benefits, decide on the value of the contributions and the consideration for such contributions, as well as on any balance that may need to be paid in cash,
- decide on the characteristics of the securities issued as consideration for contributions in kind, and modify such characteristics, as applicable, for the lifetime of such securities,
- set, as applicable, the conditions for the exercise of the rights attaching to shares and securities, and in particular set the date as from which the new shares will vest in all their rights,
- provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,
- provide, as the case may be, for the reimbursement, buyback or exchange terms of the securities giving access to the share capital,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
- and generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation as well as in relation to the exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly.

6/ Acknowledge that this authorization supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the fifteenth resolution of the Combined General Meeting of June 4, 2015.

Sixteenth resolution – *(Delegation of authority granted to the Board of Directors to increase the share capital through the capitalization of share premiums, reserves, profits or other amounts, up to a maximum nominal amount of one hundred eleven million euros excluding any applicable adjustment, representing approximately 5% of the share capital, such amount being set off against the limit specified in the twelfth resolution).* — The shareholders in Extraordinary Meeting, fulfilling conditions of quorum and majority of Ordinary Meetings, having considered the report of the Board of Directors and in accordance with French company law, in particular Article L.225-130 of the French Commercial Code:

1/ Delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to increase share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate, except during a public tender offer period, through the capitalization of share premiums, reserves, profits or other amounts, as possible in accordance with the law and the by-laws, by the issue or allocation of free shares or by increasing the nominal value of existing shares, or by a combination of the two.

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Resolve, in the event of the issue and allocation of free shares, that the rights forming fractional shares will not be negotiable nor assignable, and that the corresponding shares will be sold, with the amounts resulting from the sale being allocated to the holders of the rights under the conditions set by applicable legal and regulatory provisions.

4/ If the Board of Directors uses this delegation of authority, resolve that the total amount of the capital increases carried out as a result of the capitalization of share premiums, reserves, profits or other amounts may not exceed the amount of the share premiums, reserves, profits or other amounts existing at the time of the capital increase, within the limit of a maximum amount of one hundred eleven million euros, it being specified that this maximum nominal amount will be supplemented by the nominal amount of shares to be issued to preserve the rights of holders of securities giving access to the Company's share capital or of the beneficiaries of stock subscription or purchase options or allocations of free shares, in accordance with legal and regulatory provisions or contractual stipulations, providing for other types of adjustments, and that the nominal amount of capital increases carried out pursuant to this delegation will be set off against the maximum amount referred to in paragraph 3/a) of the twelfth resolution of this General Meeting or, as applicable, to the maximum amount set by a resolution of the same kind that might succeed such resolution for the term of validity of this delegation;

5/ 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 amount and kind of the sums to be capitalized, set the number of new shares to be issued and/or the amount by which the nominal amount of existing shares will be increased, set the date after which the shares will fully vest, or when the increase in the nominal value of the existing shares will take effect,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- decide in the event of allocation of free shares whether the shares that are allocated pursuant to this delegation as a result of old shares entitling to a double voting right will benefit or not from this right at the time they are issued,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each share capital increase,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority, as well as in relation to exercise of the rights attaching to such securities, record the completion of each capital increase and amend the by-laws accordingly.

6/ Acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the sixteenth resolution of the Combined General Meeting of June 4, 2015.

Seventeenth resolution – *(Delegation of authority granted to the Board of Directors to carry out equity or equity-linked securities issues, without preferential subscription rights, reserved for the members of the Group employee savings plans (PEG), up to a maximum nominal amount of forty-eight million nine hundred thousand euros excluding any applicable adjustment, representing approximately 2.2% of the share capital).* — 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 on the one hand with the legal provisions of French company law, in particular Articles L.225-129-2, L.225-129-6, L.225-138-1 of the French Commercial Code and on the other hand, those of Articles 3332-18 *et seq.* of the French Labor Code:

1/ Delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate through the issuance of equity securities reserved for the members of the Saint-Gobain Group savings plans (PEG).

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Resolve to cancel the preferential subscription rights of shareholders for equity securities to be issued pursuant to this delegation, in favor of members of Saint-Gobain Group savings plans.

4/ Resolve that the beneficiaries of the capital increases carried out pursuant to this delegation will be the members of the savings plans of Compagnie de Saint-Gobain and of all or some of the French and foreign companies and groupings affiliated to it within the meaning of Articles L.225-180 of the French Commercial Code and L.3344-1 of the French Labor Code, and which moreover satisfy any conditions that may be set by the Board of Directors, regardless of whether these beneficiaries subscribe for these equity securities directly or indirectly.

5/ Set, if the Board of Directors uses this delegation, the maximum nominal amount of the equity securities that may thus be issued at forty-eight million nine hundred thousand euros, it being specified that this maximum nominal amount will be supplemented by the nominal amount of any shares that may be issued in order to preserve, in accordance with laws and regulations or any contractual stipulations providing for other types of adjustments, the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares.

6/ Resolve that the subscription price of the equity shares issued pursuant to this delegation will be set in accordance with the conditions specified in Article L.3332-19 of the French Labor Code and may not be greater than the average of the opening trading prices the Saint-Gobain share on the Euronext Paris regulated market during the twenty stock market trading sessions preceding the date of the decision by the Board of Directors or its delegate setting the date for the opening of the subscription period, nor less than 20% of this average, and that the Board of Directors or its delegate will have the possibility to set the subscription price or prices within the aforementioned limit, to reduce the discount or decide not to grant any discount, in particular to take into account the applicable regulations in the countries where the offer will be made.

7) Resolve, in accordance with Article L.3332-21 of the Labor Code, that the Board of Directors may allocate, to the beneficiaries listed above, free shares or securities giving access to the share capital to be issued or already issued, as part of the contribution which may be paid in application of the regulation(s) of the Savings Plan, and/or as part of the discount, provided their equivalent financial value is taken into account, evaluated at the subscription price, does not cause the limits provided in Articles L.3332-11 and L.3332-19 of the French Labor Code to be exceeded.

8/ Authorize the Board of Directors, pursuant to this delegation, to sell shares to the members of the Saint-Gobain Group savings plans (PEG)) in accordance with Article L.3332-24 of the French Labor Code, it being specified that the price of the shares sold pursuant to this delegation may not be greater than the average of the opening trading prices for the Saint-Gobain share on the Euronext Paris regulated market during the twenty stock market trading sessions preceding the date of the decision of the Board of Directors or its delegate setting the date for the opening of the stock sales, nor less than over 20% of this average, and that the nominal amount of the shares sold with discount in favor of the members of the Saint-Gobain Group savings plans referred to in this resolution will be set off against the limit mentioned in paragraph 5/ above.

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:

- resolve to issue Company shares,
- set the list of companies to which the aforementioned beneficiaries may subscribe the equity securities,
- resolve that the subscriptions may be carried out directly by the beneficiaries, members of a group or company savings plan, or through mutual funds or other structures or entities permitted by applicable law or regulations,
- set the conditions that the beneficiaries must satisfy,
- set the issue prices in application of this resolution,
- set the terms and conditions of subscription, in particular the subscriptions opening and closing dates,
- determine the characteristics of the securities to be created, and modify such characteristics, as applicable, for the lifetime of such securities,
- set, as applicable, the conditions for exercise of the rights attaching to shares and securities, and in particular set the date as from which the new shares will vest in all their rights,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity, in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- record or arrange for the recording of the completion of the share capital increase for the amount of equity securities that are actually subscribed and set or arrange the setting of the terms and conditions for the reduction of subscriptions in the event they exceed the amount of the issue,
- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required to fund the legal reserve after each capital increase, and in the event of new shares are issued and granted for free as part of the contribution and/or the discount, charge, as the case may be, to the reserves, profits or issue premiums of its choice, the amount necessary to pay up said shares,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued under this delegation of authority as well as in relation to the exercise of the rights attaching to such securities and amend the by-laws accordingly.

10/ Acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of, the delegation granted in the seventeenth resolution of the Combined General Meeting of June 4, 2015.

Eighteenth resolution – *(Delegation of authority granted to the Board of Directors to carry out equity or equity-linked securities issues, without preferential subscription rights, reserved for certain categories of beneficiaries, up to a maximum*

nominal amount of eight hundred eighty thousand euros excluding any applicable adjustment, representing approximately 0.04% of the share capital, the amount of the share capital increase being set off against the limit specified in the seventeenth resolution). — The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the statutory auditors, and in accordance with legal provisions relative to French company law, in particular Article L.225-129-2 and L.225-138 of the French Commercial Code:

1/ Delegate authority to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide to increase the share capital on one or more occasions, at its sole initiative, in such proportion and at such times as it deems appropriate through the issuance of equity securities reserved for one or more categories of beneficiaries as listed below in paragraph 4/ of this delegation.

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 18 months from the date of this General Meeting.

3/ Resolve to cancel the preferential subscription rights of shareholders for equity securities to be issued pursuant to this delegation, in favor of one or more categories of beneficiaries listed below.

4/ Resolve that the beneficiaries of the share capital increases subject of this delegation shall pertain to the following categories: (i) employees and directors of companies affiliated with the Company in accordance with Articles L.225-180 of the French Commercial Code with headquarters located outside France; (ii) UCITS or other entities, with or without legal personality, of shareholding invested in securities of the Company with bearers of such units or shareholders being individuals listed in (i); (iii) any banking institution or subsidiary of such an institution participating at the request of the Company for the implementation of a shareholding device or a savings device (entailing or not a shareholding scheme in the Company) benefiting to the individuals listed in (i).

5/ Set, if the Board of Directors uses this delegation, the maximum nominal amount of the equity securities that may thus be issued at eight hundred eighty thousand euros, it being specified that this maximum nominal amount will be supplemented by the nominal amount of any shares that may be issued in order to preserve, in accordance with laws and regulations or any contractual stipulations, providing for other types of adjustments, the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares, and that the nominal amount of capital increases carried out pursuant to this delegation will be set off against the maximum amount referred to in the seventeenth resolution of this Meeting or, as applicable, the maximum amount stipulated by a resolution of the same kind that might succeed such resolution for the validity of this delegation.

6/ a) Resolve that the subscription price of the equity securities issued pursuant to this delegation will be (i) equal to the issue price of the shares issued as part of the share capital increase which will be carried out for the benefit of the members of Saint-Gobain Group savings plans (PEG) in application of the seventeenth resolution of this Meeting in case of concomitant transaction or (ii) may not be greater than the average of the opening trading prices for the Saint-Gobain share on the Euronext Paris regulated market during the twenty stock market trading sessions preceding the date of the decision by the Board of Directors or its delegate establishing the subscription of shares in connection with this resolution, nor less than 80% of this average, and that the Board of Directors or its delegate will have full authority to set the subscription price or prices within the above-mentioned limit.

b) For the specific needs of an offer targeting the beneficiaries listed in paragraph 4 residing in the United Kingdom as part of a "*Share Incentive Plan*", the Board of Directors may also decide that the subscription price of the Company's shares to be issued as part of this plan will be the lower of (i) the price of the share on the Euronext Paris regulated market at the opening of the period of reference used to determine the subscription price in this plan and (ii) the price recorded at the close of this period, the determination dates being fixed in accordance with applicable local regulations. This price will be set without any discount on the price selected.

7/ Grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this delegation in order to determine the conditions, and in particular to:

- determine the list of the beneficiaries in the aforementioned categories and the number of securities to be issued to each one of them,
- set the terms and conditions of subscription, in particular the subscription price of the shares, the subscriptions opening and closing dates,
- set and make, where applicable, any adjustments to take into account the impact of any financial transactions on the Company's share capital or shareholders' equity in accordance with laws and regulations and, as the case may be, any contractual stipulations providing for other types of adjustments, to preserve the rights of holders of securities giving access to the Company's share capital or of beneficiaries of stock subscription or purchase options or allocations of free shares,
- record or arrange for the recording of the completion of the share capital increase for the amount of equity securities that are actually subscribed and set or arrange the setting of the terms and conditions for the reduction of subscriptions in the event they exceed the amount of the issue,

- at its sole initiative, charge issue costs to the related issue premiums and deduct from such amount the amounts required in order to fund the legal reserve after each capital increase,
- generally, enter into any and all agreements, take any and all actions and carry out any and all formalities necessary to ensure completion of the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this delegation of authority as well as in relation to the exercise of the rights attaching to such securities and amend the by-laws accordingly.

Nineteenth resolution (*Authorization given to the Board of Directors to reduce the share capital by canceling Company shares representing up to 10% of the Company's share capital per 24 month period*). — The shareholders in Extraordinary Meeting, fulfilling the corresponding conditions of quorum and majority, having considered the report of the Board of Directors and the special report of the statutory auditors, and in accordance with French company law, in particular Article L.225-209 of the French Commercial Code:

1/ Authorize the Board of Directors to reduce the share capital by canceling Company shares purchased pursuant to the authorizations given by the General Meetings as part of share buybacks.

2/ Resolve that this delegation of authority to the Board of Directors is valid for a period of 26 months from the date of this General Meeting.

3/ Resolve that the Board of Directors may, at its sole initiative, cancel, on one or more occasions, all or some of the Company shares purchased under Company share buyback authorizations up to a maximum of 10% of the share capital existing on the date of the transaction, during any twenty four month period, and to reduce the Company's share capital accordingly.

4/ Give full powers to the Board of Directors with powers to sub-delegate under the conditions set out by law to use this authorization, cancel the shares, complete the reductions in capital, and generally approve any agreement, take all measures, carry out all acts and formalities and amend the by-laws accordingly.

5/ Acknowledge that this delegation of authority supersedes, for the unexpired period, and cancels any unused portion of the delegation granted in the nineteenth resolution of the Combined General Meeting of June 4, 2015.

Twentieth resolution (*Amendments to the by-laws relative to the Lead Independent Director*) - The shareholders in Extraordinary Meeting, fulfilling corresponding conditions of quorum and majority, having considered the report of the Board of Directors, resolve to insert a new paragraph 4 in Article 10 of the Company by-laws relative to meetings of the Board of Directors and a new paragraph 2 in Article 11 of the by-laws relative to the deliberation of the Board of Directors, as follows:

Article 10 MEETINGS OF THE BOARD OF DIRECTORS

Addition proposed of new paragraph 4 which would read as follows:

If the Board of Directors decides to appoint a Lead Independent Director, he/she will have the right to convene and chair the meetings of the Board of Directors in the event of the temporary inability or death of the Chairman, as well as to request the Chairman to convene the Board of Directors on a specific agenda.

The General Meeting consequently resolves to renumber paragraphs 4 to 6 of Article 10 into paragraphs 5 to 7, their text remaining unchanged.

Article 11 DELIBERATIONS OF THE BOARD

(For the record: reminder of paragraph 1:

The Board of Directors shall select one person among its members to act as Chairman, and if it deems it appropriate appoint one or more individuals as Vice-Chairman, for a period to be decided by the Board, provided that it does not exceed the Chairman's or Vice-Chairman's term as Director.)

Addition proposed of new paragraph 2 which would read as follows:

The Board of Directors may also appoint a Lead Independent Director and specify his/her authority and term of office without the latter exceeding the term of his/her mandate as Director.

The General Meeting consequently resolves to renumber paragraphs 2 to 9 of Article 11 into paragraphs 3 to 10, their text remaining unchanged.

Twenty-first 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 in connection with decisions made by the General Meeting.

* * * *