Combined Ordinary and Extraordinary Shareholders' Meeting

to be held on

June 7, 2007 at 3.00 p.m.

at the Grand Auditorium
of the Palais des Congrès
Porte Maillot – 75017 Paris

To the Shareholders,

On behalf of Compagnie de Saint-Gobain, it is with great pleasure that I invite you to the General Meeting of the Company's shareholders, to be held at **3.00 p.m. on Thursday, June 7, 2007,** at the Grand Auditorium of the Palais des Congrès, Porte Maillot, 75017 Paris.

As every year, this meeting will give you the opportunity to obtain further information about the Group and to express your opinions.

At the meeting, I will inform you of the main events in the life of the Group in 2006 and reply to your questions.

Your involvement in the meeting is important to us at Saint-Gobain and I sincerely hope that you will be able to take part, **either by attending the meeting in person, casting a postal vote or appointing a proxy to represent you at the meeting.** You will find all the information you need to that effect in this document. I thank you in advance for your consideration of the resolutions submitted for your approval.

Very truly yours,

Jean-Louis BEFFA
Chairman and Chief Executive Officer

summary

French public company *(Société Anonyme)*
Capital: €1,473,678,892
Head office: Les Miroirs,
18 avenue d'Alsace, 92400 Courbevoie

SAINT-GOBAIN

How to participate in the General Meeting?

The conditions required to exercise your right to vote

As a Saint-Gobain shareholder you are entitled to attend the General Meeting in person, irrespective of the number of shares you hold, or you may prefer to cast a postal vote or appoint a proxy. Whatever you decide to do you simply need to indicate your choice on the attached request for admission card/postal vote/proxy form.

In order to be entitled to attend the General Meeting, the shares must be entered in the share register in your name or in the name of the financial intermediary acting on your behalf at least three days before the General Meeting at zero hour, Paris time, i.e., at zero hour on Monday, June 4, 2007, in this case.

For shareholders with registered shares, the shares are entered in the accounts kept by BNP Paribas Securities Services.

For shareholders with bearer shares, the entry is made at the latest on the same date in the bearer share accounts kept by the financial intermediaries. Entry in such accounts is recorded by a certificate of participation issued by such financial intermediaries, which they will attach to the request for admission card/postal vote/proxy form that you have duly completed.

If you hold bearer shares, your financial intermediary who manages the share account in which your Saint-Gobain shares are registered will be your sole contact for the purposes of the Meeting and will act as the link between Compagnie de Saint-Gobain and yourself at the time of the General Meeting.

How to vote?

- To help in the preparation of the General Meeting, you are requested to initiate your preferred procedure **as soon as possible:**

If you wish to attend the Meeting in person

All you need to do is to request an admission card by ticking **box A** at the top of the attached form and then sign and date the form and return it. If you hold bearer shares, this form should be returned to your financial intermediary who will send you your admission card. If you hold registered shares, this form should be returned to BNP Paribas Securities Services using the prepaid envelope enclosed with this document.

If you have not received your admission card, you simply have to go to the admission desks at the General Meeting (with the certificate of participation issued by your financial intermediary dated Monday, June 4, 2007, zero hour (Paris time) if you hold bearer shares).

If you intend to appoint a proxy or cast a postal vote

If you are unable to attend the Meeting, you can use the attached form to:

- **cast a postal vote** on the resolutions submitted to you; or
- **appoint the Chairman** of Saint-Gobain to exercise a proxy vote on your behalf **in favor** of the resolutions proposed by the Board of Directors; or,
- **appoint someone to represent you in person** at the Meeting. In this case, your representative must be either your spouse or another Saint-Gobain shareholder who will attend the Meeting and vote on your behalf.

Whatever you decide, do not forget to sign and date the form and **to return it to your financial intermediary** if you hold bearer shares, **or to BNP Paribas Securities Services** (a pre-paid envelope is enclosed) if you hold registered shares.

The French version of this document governs; the English translation is for convenience only.

How to fill out your form?

If you intend to attend the Meeting in person:
tick **box A** to request an admission card.

If you are unable to attend the Meeting and wish to cast a postal vote or appoint a proxy:
simply tick **box B** at the top of the form and sign and date it at the bottom.

Add your full name and address here or **check** the details if they already appear.

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / ***Before selecting, please see instructions on reverse side.***

QUELLE QUE SOIT L'OPTION CHOISIE, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS USED, DATE AND SIGN AT THE BOTTOM OF THE FORM

A ☐ Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / *I wish to attend the meeting and request an admission card : date and sign at the bottom of the form.*

B ☐ 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 € 1.473.678.892
Siège Social :
Les Miroirs, 18 avenue d'Alsace
92400 COURBEVOIE
542 039 532 RCS NANTERRE

ASSEMBLEE GENERALE MIXTE convoquée pour le jeudi 7 juin 2007 à 15 heures au Grand Auditorium du Palais des Congrès, 2, place de la Porte Maillot, Paris 17e

COMBINED GENERAL MEETING to be held on Thursday June 7, 2007 at 3:00 pm *at Grand Auditorium du Palais des Congrès, 2, place de la Porte Maillot, Paris 17e*

CADRE RESERVE / *For Company's use only*
Identifiant / *Account*
Nombre d'actions / *Number of shares*: Nominatif / *Registered* (VS / *single vote*; VD / *double vote*); Porteur / *Bearer*
Nombre de voix / *Number of voting rights*

☐ **JE VOTE PAR CORRESPONDANCE /** *I VOTE BY POST*
Cf. au verso renvoi (3) - *See reverse (3)*

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 noircissant comme ceci ■ la case correspondante et pour lesquels **je vote NON** ou je m'abstiens.

I vote FOR all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this ■, for which I vote against or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration, je vote en noircissant 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 ☐
10 ☐	11 ☐	12 ☐	13 ☐	14 ☐	15 ☐	16 ☐	17 ☐	18 ☐
19 ☐	20 ☐	21 ☐	22 ☐	23 ☐	24 ☐	25 ☐	26 ☐	27 ☐
28 ☐	29 ☐	30 ☐	31 ☐	32 ☐	33 ☐	34 ☐	35 ☐	36 ☐
37 ☐	38 ☐	39 ☐	40 ☐	41 ☐	42 ☐	43 ☐	44 ☐	45 ☐

	Oui *Yes*	Non/No *Abst/Abs*		Oui *Yes*	Non/No *Abst/Abs*
A	☐	☐	F	☐	☐
B	☐	☐	G	☐	☐
C	☐	☐	H	☐	☐
D	☐	☐	J	☐	☐
E	☐	☐	K	☐	☐

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
dater et signer au bas du formulaire, sans rien remplir

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE MEETING

date and sign the bottom of the form without completing it
cf. au verso renvoi (2) - See reverse (2)

☐ **JE DONNE POUVOIR A :** (soit le conjoint, soit un autre actionnaire - cf. renvoi (2) au verso) **pour me représenter à l'assemblée**
I HEREBY APPOINT (you may give your PROXY either to your spouse or to another shareholder - see reverse (2)) ***to represent me at the above mentioned meeting.***
M, Mme ou Mlle / *Mr, Mrs or Miss*
Adresse / *Address*

ATTENTION : S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement enregistrées par votre teneur de comptes.

CAUTION : If you're voting on bearer securities, the present instructions will only be valid if they are directly registered with your custodian 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 you decide to do, do not forget to sign and date the form here.

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 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 against)* . . . . ☐
- Je donne procuration (cf. au verso renvoi 2) à M, Mme ou Mlle . . . . ☐
pour voter en mon nom / *I appoint (see reverse (2)) Mr, Mrs or Miss / to vote on my behalf*

Pour être prise en considération, toute formule doit parvenir au plus tard **à la Banque le 6 juin 2007**
In order to be considered, this completed form must be returned ***to the Bank*** *at the latest on* ***june 6th, 2007***

Date & Signature

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

La langue française fait foi / *The french version of this document governs; the english translation is for convenience only*

To cast a postal vote:
tick here.

- To vote **YES** to a resolution, leave blank the box next to the resolution number concerned.
- To vote **NO** to or abstain from a resolution, fill in the box next to the resolution number concerned.

To grant proxy to the Chairman to vote on your behalf:
simply tick **box B** at the top of the form and sign and date it at the bottom.

To grant proxy to your spouse or another Saint-Gobain shareholder, who will represent you at the Meeting:
tick here and indicate the name and contact details of your representative.

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Agenda

ORDINARY Meeting

1st resolution	Approval of the parent company financial statements for 2006.
2nd resolution	Approval of the consolidated financial statements for 2006.
3rd resolution	Approval of the appropriation of income and declaration of the dividend.
4th resolution	Report regarding regulated related-party agreements.
5th resolution	Authorization of the Board of Directors to buy back the Company's shares.
6th resolution	Ratification of the co-optation of Mr. Bernard CUSENIER and renewal of his term of office.
7th resolution	Renewal of the term of office as Director of Mr. Gérard MESTRALLET.
8th resolution	Renewal of the term of office as Director of Mr. Denis RANQUE.
9th resolution	Appointment of Mr. Robert CHEVRIER as Director, to replace Mr. Paul Allan DAVID.
10th resolution	Appointment of Mrs. Yuko HARAYAMA as Director, to replace Mr. Sehoon LEE.
11th resolution	Appointment of Mr. Fabrice ODENT as alternate Statutory Auditor.

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EXTRAORDINARY Meeting

12th resolution Renewal of the authorization of the Board of Directors to increase the share capital, through the issue of shares, with pre-emptive subscription rights for existing shareholders, and/or all securities giving access to shares in the Company or its subsidiaries, for a maximum nominal amount of five hundred and ninety million euros (par value of shares) and three billion euros (debt securities), the amounts specified in the thirteenth and fifteenth resolutions being set off against these amounts.

13th resolution Renewal of the authorization of the Board of Directors to increase the share capital, through the issue of shares, without pre-emptive subscription rights for existing shareholders but with a priority period for subscription for such shareholders, and/or all securities giving access to shares in the Company or its subsidiaries, or to 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 and ninety-five million euros (par value of shares) and one and a half billion euros (debt securities), such amounts being respectively set off against those specified in the twelfth resolution.

14th resolution Authorization to the Board to Directors to increase the capital by up to a maximum of 10% in consideration of contributions in kind consisting of shares in the capital or securities giving access to the capital, the amounts of the issues of shares and securities to be issued being set off against the corresponding maximum limits set in the thirteenth resolution.

15th resolution Renewal of the authorization of 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 seventy-four million euros, such amount being set off against the amount specified in the twelfth resolution, in respect of shares.

16th resolution Renewal of the authorization of the Board of Directors to carry out share issues reserved for members of the Group Savings Plan up to a maximum nominal amount of seventy-four million euros.

17th resolution Renewal of the authorization of the Board of Directors to grant stock options up to a maximum of 3% of the share capital, this 3% limit being the aggregate maximum amount for both this resolution and the eighteenth resolution.

18th resolution Renewal of the authorization of the Board of Directors to make free awards of existing shares or shares to be issued, within the limit of 1% of the share capital, this maximum limit being set off against the maximum amount set in the seventeenth resolution which represents an aggregate limit for both these resolutions.

19th resolution Renewal of the authorization of the Board of Directors to cancel, where applicable, shares representing up to a maximum of 10% of the Company's share capital.

20th resolution Renewal of the authorization of the Board of Directors to issue stock warrants during a public offer period relating to the Company's shares, limited to share issues of a maximum nominal amount of three hundred and sixty-eight million euros.

21st resolution Powers for enforcement of the decisions made by the Shareholders' meeting and to carry out formalities.

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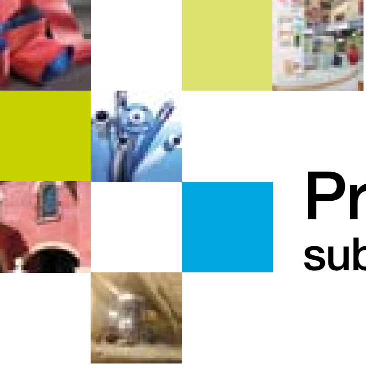


Presentation of the resolutions
submitted by the Board of Directors

The resolutions that you are invited to vote upon are governed by the quorum and majority voting rules applicable to Ordinary General Meetings in relation to resolutions 1 to 11 while resolutions 12 to 21 fall within the competence of the Extraordinary General Meeting and are governed by the quorum and majority voting rules applicable to Extraordinary General Meetings, except for resolutions 15 and 20 which are governed by the quorum and majority voting rules applicable to Ordinary General Meetings.

Parent company and consolidated financial statements – Dividend
(1st, 2nd and 3rd resolutions)

Shareholders are invited to approve the financial statements of Compagnie de Saint-Gobain **(1st resolution)** and the consolidated financial statements of the Saint-Gobain Group **(2nd resolution)** for the year ended December 31, 2006.

In relation to the parent company financial statements, net income for Compagnie de Saint-Gobain in 2006 came to €849,187 thousand, compared with €525,130 thousand in 2005.

In relation to the consolidated financial statements, the Group's sales totaled €41,596 million in 2006 compared with €35,110 million in 2005. Operating income came to €3,714 million compared with €2,860 million in 2005, and the Group share of consolidated net income amounted to €1,637 million compared with €1,264 million in 2005.

Further details of this information are provided on pages 14 to 19 of this document.

Appropriation of income

Taking account of the retained earnings of €1,278,081 thousand[1], the Shareholders are invited **(3rd resolution)** to approve:

- to carry forward €1,510,006 thousand to retained earnings;
- and to **distribute to Shareholders a total of €617,261,897.80**[2] corresponding to a **net dividend per share of €1.70.**

The net dividend of **€1.70** which has **increased by 25%** when compared with the net dividend paid in 2006 (€1.36), will be paid on all outstanding shares as of the date the coupon is detached, that is June 21, 2007. Payment will be made entirely in cash.

In accordance with article 243 *bis* of the French Tax Code, this dividend is eligible to benefit from the 40% tax deduction provided for in article 158-3-2° of the same Code.

Regulated related party agreements
(4th resolution)

The Statutory Auditors' report drawn up in accordance with article L.225-40 of the French Commercial Code does not mention any new agreement or new commitment entered into during the fiscal year.

Authorization of the Board of Directors to buy back Saint-Gobain shares. Description of the new share buyback program
(5th resolution)

The purpose of the **5th resolution** is to renew the annual authorization to the Board of Directors to buy back Saint-Gobain shares. The maximum purchase price under this authorization is set at €90 per share.

The authorization requested is intended to enable Compagnie de Saint-Gobain to continue to buy its own shares by all means, in compliance with the regulations in force, principally with a view to financing external growth transactions, canceling shares (subject to approval of the 19th resolution), delivering shares upon exercise of the rights attaching to securities, enabling an investment service provider to stabilize the Company's share price under liquidity agreements, making free share awards, honoring your Company's commitments under the stock option program for the purchase of shares, and the grant of shares in the scope of profit-sharing agreements with employees.

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 at the date of this General Meeting, it being specified that the number of shares acquired with a view to retaining them and tendering them subsequently in exchange within the scope of mergers, demergers and split-ups or contributions, may not exceed 5% of the Company's share capital at such date and that the Company may not hold more than 10% of its share capital, either directly or indirectly.

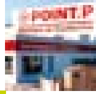
For information purposes, at April 1, 2007, the theoretical maximum amount of funds that the Company would have been able to invest in relation to these purchases would have been €3,315,777,480 which corresponds to 36,841,972 shares bought at a price of €90 each.

This program is to be carried out within eighteen months of the date of this General Meeting corresponding to the period covered by this new authorization, that is until December 6, 2008.

The full text of the fifth resolution is set out on page 20 of this document.

(1) €1,278,081,187.29, after allocation to retained earnings of an amount of €146,458.40, corresponding to purchases and sales of treasury shares made between March 1, 2006 and June 22, 2006, the dividend payment date (acquisition of 1,105,000 shares, and sale of 997,310 shares) and the deduction from retained earnings of €63,658,744 pursuant to the change in the method for recognizing pension commitments and retirement indemnities, as explained in the notes to the parent company accounts (note 1).

(2) This amount takes into account the number of shares making up the capital stock, i.e. 368,419,723 shares at December 31, 2006, plus 96,200 shares, created and delivered in January 2007 with dividend and interest rights at January 1, 2006 and minus 5,420,689 treasury shares held at February 28, 2007, i.e. 363,095,234 shares. This amount will be adjusted to take into account disposals of treasury shares between March 1, 2007 and June 21, 2007, the dividend payment date and also to take into account at the same date the increase in the share capital to be carried out pursuant to the Saint-Gobain Group savings plan with regard to the leveraged formula.



Ratification of the co-optation of a Director and renewal of his term of office. Renewal of the terms of office of two Directors. Appointment of two new Directors

(6th, 7th, 8th, 9th and 10th resolutions)

- On the recommendation of the Appointments Committee, the Board of Directors, at its meeting held on September 21, 2006, provisionally appointed Mr. Bernard CUSENIER as Director representing the employee shareholders, to replace Mr. Pierre KERHUEL, who has taken retirement. As Mr. Bernard CUSENIER's term of office will expire at the close of this General Meeting, you are asked to ratify this co-optation and renew his appointment **(6th resolution)**.
- On the recommendation of the Appointments Committee, the Board of Directors adopted, at its meeting on March 22, 2007, proposals for renewal of the appointments that are due to expire of the following two Directors:
  - renewal of the term of office of Mr. Gérard MESTRALLET **(7th resolution)**;
  - renewal of the term of office of Mr. Denis RANQUE **(8th resolution)**.
- Brief résumés of the three candidates are set out on page 10 of this document.

  These three renewals are put to your vote. If you approve these proposals, these appointments will be made for a period of four years, up to the Annual General Meeting of 2011.
- Finally, on the recommendation of the Appointments Committee, the Board of Directors also adopted, at its meeting of March 22, 2007, the proposed appointments as Directors of:
  - Mr. Robert CHEVRIER, to replace Mr. Paul Allan DAVID, whose appointment expires at the close of this General Meeting **(9th resolution)** and who has reached the age limit for directors, and
  - Mrs. Yuko HARAYAMA, to replace Mr. Sehoon LEE, whose appointment expires at the close of this Shareholders' Meeting **(10th resolution)**, and which he does not wish to be renewed.

  Brief résumés for Mr. Robert CHEVRIER and Mrs. Yuko HARAYAMA are set out on page 11 of this document.

  These two appointments are put to your vote. If you approve these proposals, these appointments will be made for a period of four years, up to the Annual General Meeting of 2011.

Appointment of an alternate Statutory Auditor

(11th resolution)

The Board of Directors' meeting of March 22, 2007 noted Mr. Jean-Paul VELLUTINI's resignation from his appointment as alternate Statutory Auditor effective as of the date of this Shareholders' Meeting. It adopted the proposal for the appointment of Mr. Fabrice ODENT, 1, cours Valmy, 92923 Paris La Défense Cedex as alternate Statutory Auditor, for the remainder of his predecessor's appointment, which will expire at the close of the Shareholders' Meeting called to approve the 2011 financial statements **(11th resolution)**.

Renewal of financial authorizations to be given to the Board of Directors with a view to increasing the share capital of Compagnie de Saint-Gobain

(12th, 13th, 14th and 15th resolutions)

Shareholders are asked to make a decision with regard to four resolutions granting authorizations to your Board of Directors to increase, where applicable, the share capital, during a limited period of 26 months, it being specified that these authorizations relate to issues of ordinary shares and securities giving access to the share capital, to the exclusion of the issue of preference shares which is not provided for within the scope of these authorizations.

Pursuant to the **12th resolution**, Shareholders are asked to authorize the Board of Directors to increase the share capital, where applicable, through the issue of shares, with pre-emptive subscription rights for existing shareholders, and/or all securities which give access to shares in the Company or its subsidiaries, for a maximum nominal amount of five hundred and ninety million euros (i.e., approximately **40%** of the share capital) and three billion euros (debt securities), the amounts specified in the thirteenth and fifteenth resolutions being set off against these amounts.

Pursuant to the **13th resolution**, Shareholders are asked to authorize the Board of Directors to increase the share capital, through the issue of shares, where applicable, without pre-emptive subscription rights for existing shareholders but with a priority period for subscription for shareholders, and/or all securities giving access to shares in the Company or its subsidiaries, or to shares in the Company to which entitlement would be granted by securities to be issued, where applicable, by the subsidiaries, including in consideration for shares that may be tendered for payment within the scope of a public exchange offer initiated by the Company, for a maximum nominal amount of two hundred and ninety-five million euros (i.e., approximately **20%** of the share capital) and one billion five hundred million euros (debt securities), such amounts being respectively set off against those specified in the twelfth resolution. In accordance with the provisions in force, your Board would also be authorized to set the issue price within the limit of 10% of the share capital per year and in accordance with the terms of the resolution, in order to enable, where applicable, share issues to be made on an ongoing basis and adapted to the best possible extent to market conditions.

Pursuant to the **14th resolution**, Shareholders are asked to authorize the Board to Directors to increase the capital, where applicable, in consideration of contributions in kind consisting of shares in the capital or securities giving access to the capital, outside the scope of a public exchange offer, within a limit of **10%** of the Company's share capital, the amounts of the issues of shares and securities, where applicable, being set off against the corresponding maximum limits set in the thirteenth resolution.

Pursuant to the **15th resolution**, Shareholders are asked to authorize the Board of Directors to increase the share capital, through the capitalization of share premiums, reserves, profits or other amounts, up to a maximum par value of seventy-four million euros (that is approximately **5%** of the share capital), such amount being set off against that specified in the twelfth resolution in respect of shares. This authorization would make it possible, where applicable, for your Board of Directors to make, in particular, free awards of shares to be created, subject to the approval of the 18th resolution and within the limit of such resolution.

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The purpose of these financial authorizations which you are asked to renew is to continue to allow the Board of Directors, within the limits of the amounts set out above, to benefit from a large degree of flexibility in the choice of the securities to be issued and to enable it to tailor the form of securities issued to financial market opportunities and conditions prevailing either in France or abroad at the time of the issue. In this regard, the possibility of making issues where Shareholders waive their pre-emptive subscription rights, while allowing the shareholders to benefit from a priority period for subscription (13th resolution), covers situations where the speed of transactions is vital to their success, or where it is preferable to obtain financing from a wide range of investors, by carrying out issues on foreign markets where appropriate.

Continued development of employee share ownership
(16th resolution)

The **16th resolution** is part of the continued development of employee share ownership in Compagnie de Saint-Gobain which has been the ongoing aim of the Board of Directors for the past nineteen years.

The purpose of this resolution is to renew the authorization granted to the Board of Directors at the Combined Ordinary and Extraordinary Shareholders' Meeting of June 9, 2005 to carry out employee share issues reserved for members of the Saint-Gobain Group Savings Plan. This Plan offers the possibility to current and former employees of Group companies in France and abroad, subject to certain conditions, to directly or indirectly subscribe for Saint-Gobain shares offered at a discount not exceeding 20% of the average reference stock market price prior to the date of the decision by the Board of Directors setting the opening date for the subscription period. This resolution entails the waiver of pre-emptive subscription rights by existing shareholders. The authorization would be granted for the maximum par value of issued shares of seventy-four million euros (representing approximately **5%** of the share capital) and the authorization will be valid for 26 months.

Renewal of the authorization of the Board of Directors to grant stock options and, where applicable, to make free awards of existing shares or shares to be issued in future
(17th and 18th resolutions)

In relation to the stock options specified under the **17th resolution**, Shareholders are asked to renew the authorization to grant stock options to certain employees, corporate officers and senior managers of the Saint-Gobain Group given to the Board of Directors at the Combined Ordinary and Extraordinary Shareholders' Meeting of June 9, 2005, with the Board of Directors setting, where applicable, performance conditions with regard to these senior managers and corporate officers. The resolution provides that the exercise price of the stock options will be set by the Board of Directors, without any discount, and will be calculated by reference to the average of the stock market prices prior to the date of the decision of the Board of Directors. In accordance with the new regulations, your Board of Directors will also be asked to decide with regard to beneficiaries who are corporate officers or senior managers of Compagnie de Saint-Gobain as defined by French law (Chairman of the Board of Directors, Chief Executive Officer and, where applicable, Chief Operating Officers), either that the stock options granted may not be exercised by the persons concerned prior to the termination of their offices, or to set the quantity of shares resulting from the exercise of stock options that these corporate officers or senior managers shall be required to retain until the termination of their offices.

Moreover, it is proposed, under the **18th resolution**, to renew the authorization given to your Board of Directors to make, where applicable, awards of free shares which exist or are to be issued in future to employees or categories of employees and corporate officers and senior managers of the Saint-Gobain Group, with the Board of Directors setting, where applicable, performance conditions with regard to these senior managers and corporate officers. As it is the case for the previous resolution, your Board of Directors will also be asked to decide with regard to the same corporate officers or senior managers as those who are beneficiaries of the stock options, either that the free shares awarded may not be sold by the persons concerned prior to the termination of their offices, or to set the quantity of these free shares that they shall be required to retain until the termination of their offices.

The period of validity of these two authorizations may not exceed 38 months. The aggregate limit for both resolutions would be **3%** of the share capital, it being specified that the authorization to make free awards of shares would itself be limited to **1%** of the share capital.

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Cancellation of shares where appropriate
(19th resolution)

In the **19th resolution**, Shareholders are invited to renew the authorization given to the Board of Directors at the Combined Ordinary and Extraordinary Shareholders' Meeting of June 9, 2005, for a period of 26 months, to cancel, where applicable, shares of the Company acquired by it under authorizations given by the Shareholders, representing up to a maximum of **10%** of the Company's share capital per 24-month period.

Renewal of the authorization of the Board of Directors to grant stock warrants during a public offer period relating to the Company's shares
(20th resolution)

In the **20th resolution**, Shareholders are invited to renew the authorization given to the Board of Directors pursuant to the 10th resolution at the Combined Ordinary and Extraordinary Shareholders' Meeting of June 8, 2006, for a period of 18 months.

This authorization to your Board of Directors, like the previous one, is aimed specifically at the case of a public offer for Compagnie de Saint-Gobain shares, if this public offer were to be made within 18 months following this Shareholders' Meeting and meet the conditions of application of the "reciprocity exception" provided for by law, namely, in sum, if a public offer is made by an entity which would not itself be obliged – if it were to be the subject of such an offer – to seek the approval of its own shareholders' meeting to take measures to defend its position during the offer period, or by an entity which is controlled by an entity that is not subject to this obligation.

The maximum amount provided for the capital increase that may result from the exercise of the stock warrants, if they were to be issued, is three hundred and sixty-eight million euros. This amount, expressed in the par value of the new shares, would correspond to the issue of a number of new shares (ninety-two million), which represents approximately **25%** of the share capital. The allocation of stock warrants to all shareholders free of charge represents an approach equivalent to granting pre-emptive subscription rights: both techniques entitle shareholders, in proportion to the number of shares they hold, to a pre-emptive subscription right to these stock warrants, which is separate from the shares and may be negotiated throughout the term of validity of the stock warrants.

With regard to the maximum number of stock warrants that may be issued, it is proposed that this should be equal to the number of shares that make up the share capital at the time of the issue, in order to make the allocation of the stock warrants easier and limit difficulties related to fractional share rights ("*rompus*").

With regard to the characteristics of the stock warrants, the authorization would allow the Board of Directors to determine such characteristics, where applicable, in the light of and depending on the content and terms of the public offer for the Company's shares within the limits and in accordance with the additional conditions set out below.

In this regard, the resolution expressly provides that, at the time of the issuance of the stock warrants, on the basis of a report drawn up by a bank that is unrelated to the Saint-Gobain Group, whose designation has been approved, in particular, by a majority of the independent directors on your Board of Directors, your Board of Directors will have to report on the circumstances and the reasons why the offer is not in the interest of the shareholders and which justify the issuance of such stock warrants, as well as the criteria and methods whereby the terms and conditions for determining the exercise price of the stock warrants are set.

The **21st resolution** gives full powers to carry out the formalities associated with the Shareholders' Meeting.

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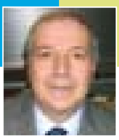
Directorship candidates

We set out below biographical information for the five individuals concerned by the 6th to 10th resolutions. The first three résumés correspond to terms of office that are being renewed. The following two résumés relate to two new candidates for the office of Director.

These five terms of office are to be granted for a term of four years, in accordance with article 9, paragraph 4 of the bylaws, that is until the 2011 Annual Shareholders' Meeting.

Renewal of three terms of office



Mr. Bernard CUSENIER

Chairman of the Association of shareholders who are employees and former employees of Saint-Gobain, and of the Supervisory Board of the FCPE Saint-Gobain Avenir (Saint-Gobain Group savings plan mutual funds).

Bernard CUSENIER, 60, has an engineering degree from the *École Supérieure du Bois* and is a graduate of the *Institut de l'Administration des Entreprises*. Bernard CUSENIER, who has been with the Saint-Gobain Group for thirty-four years, began his career in 1972 in the Insulation Division as a sales technician. Until 1982, he successively held the positions of Product Line Manager, Sales Team Manager, and, as from 1980, Manager of all Products and Markets. In 1982, he joined the Flat Glass Division, first of all as Marketing Director for the Building Sector for France and then successively as Sales Director, Commercial Director and Director of the Building Sector subsidiaries for France up until 1992. In 1992, he was appointed as Chief Executive Officer of SOVIS then, as from 1997 and up to 2001, Head of three Worldwide Business Units. From 2001 onwards, he acted as Chief Executive Officer of Eurocoustic in the Insulation Division. Since 2004, he is the Chief Executive Officer of Saint-Gobain Ecophon and the Chief Operating Officer of Saint-Gobain Eurocoustic. He owns 832 Saint-Gobain shares.

7, place de Saverne – 92415 Courbevoie Cedex, France

Shareholders are invited to renew the term of office of Bernard CUSENIER, who was co-opted by the Board of Directors on September 21, 2006 to replace Pierre Kerhuel who has taken retirement, in the 6th resolution.

Mr. Gérard MESTRALLET

Chairman and Chief Executive Officer of Suez.

Gérard MESTRALLET, 57, is a graduate of the *École Polytechnique*, the *École de l'Aviation Civile* and the *École Nationale d'Administration* (ENA). He initially held various positions at the Ministry of Economy and Finance. Gérard MESTRALLET joined Compagnie de Suez in 1984 as Vice-President (Special Projects). In 1986 he was appointed Executive Vice-President (Industry). In 1991, he was appointed Executive Director and Chairman of the Management Committee of Société Générale de Belgique. In 1995, he became Chairman and Chief Executive Officer of Compagnie de Suez and then, in 1997, Chairman of the Suez Lyonnaise des Eaux Executive Board. In 2001 he was appointed Chairman and Chief Executive Officer of Suez. Gérard MESTRALLET was a Director of Ondeo and Frabepar, a member of the Supervisory Board of Casino, Crédit Agricole Indosuez, Métropole Télévision M6, SAGEM, and Société du Louvre, permanent representative on the Board of Directors of Fimalac and Le Monde Entreprises (until 2002). He was also Chairman of Société Générale de Belgique and Tractebel (until October 2003) and a non-voting Director of Casino (until September 2003). He was a member of the Supervisory Board of Taittinger (until September 2005) and a Director of Crédit Agricole (until May 2005). Gérard MESTRALLET is currently a member of the Supervisory Board of AXA and a Director of Pargesa Holding. Within the Suez group, Gérard MESTRALLET is the Chairman of the Board of Directors of Suez-Tractebel, Suez Environnement, Electrabel and Suez Énergie Services, and Vice-Chairman of Hisusa and Sociedad General de Aguas de Barcelona. He owns 840 Saint-Gobain shares

16, rue de la Ville-l'Evêque – 75008 Paris, France

Shareholders are invited to renew Gérard MESTRALLET's term of office in the 7th resolution.

Mr. Denis RANQUE

Chairman and Chief Executive Officer of Thales.

Denis RANQUE, 55, is a graduate of the *École Polytechnique* and the *Corps des Mines*. He initially worked at the Ministry of Industry, where he held a series of Energy-related positions. In 1983 he joined Thomson as Director of the Business Plan. and was then appointed Head of Spatial Operations in the Electronic Tubes division. In 1986, he became Head of the Hyperfrequency Tubes division, which was spun off in 1988 and renamed Thomson Tubes Electroniques (TTE). In 1989, he was appointed Chief Executive Officer of TTE and in 1991 Chairman and Chief Executive Officer. In 1992, Denis RANQUE became Chairman and Chief Executive Officer of Thomson Sintra Activités Sous-Marines. In 1996, he was appointed Chief Executive Officer of the joint venture set up by Thomson-CSF and GEC-Marconi in the area of sonar systems. Since January 1998, Denis RANQUE has been Chairman and Chief Executive Officer of Thomson-CSF, subsequently renamed Thales. Denis RANQUE was a member of the Consultative Committee of the Banque de France (until 2003). Denis RANQUE is currently Chairman of the Board of Directors of *École Nationale Supérieure des Mines de Paris* and of the *Cercle de l'Industrie*, First Vice-Chairman of GIFAS and Director of the Foundation of the *École Polytechnique*. He owns 800 Saint-Gobain shares.

45, rue de Villiers – 92526 Neuilly-sur-Seine Cedex, France

Shareholders are invited to renew Denis RANQUE's term of office in the 8th resolution.

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Appointment of two new Directors

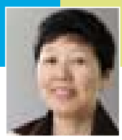
Mr. Robert CHEVRIER

Company Director.

Robert CHEVRIER, 63, a Canadian citizen, is a graduate of the Canadian Institute of Chartered Accountants and the Institute of Chartered Financial Analysts. At the start of his professional career, Robert CHEVRIER worked for a consulting firm specializing in corporate restructuring, where he carried out a large number of assignments on behalf of the Royal Bank. In 1983, he was appointed Chairman and Chief Executive Officer of Uni-Select Inc., an automotive aftermarket parts purchasing group which generated revenues of over a billion Canadian dollars in 1990, when he left the executive management team. After two years spent as Chairman of Schroders Canada, in 1993 he was appointed Chairman and Chief Executive Officer of United Westburne Inc., a major distributor of electrical, electronics and telecommunications products for the construction sector and industry in Canada and the United States, then a subsidiary of Lyonnaise des Eaux and of the Caisse des Dépôts et Consignations du Québec, with revenues of three billion Canadian dollars when Rexel acquired a controlling interest in the company in 2000. Rexel's Chief Executive Officer for North America until March 2001, Robert CHEVRIER has since managed an investment portfolio and holds several directorships: a Director of Bank of Montreal since 2000, G.T.C. Transcontinental Group (one of the largest printers and publishers in Canada with revenues of around two billion Canadian dollars) since 2001, C.G.I. Group Inc. (a North American IT services company with revenues of approximately three billion Canadian dollars) and Cascades Inc. (a Canadian company in the sector of packaging and fibers with revenues of around two billion Canadian dollars) since 2003, and Chairman of the Board of Directors of Richelieu Hardware Ltd, a distributor of construction materials in Canada and the United States, since 2005.

*200, avenue des Sommets, île des Sœurs – Verdun, Quebec,
Canada H3E 2B4*

Shareholders are invited to appoint Robert CHEVRIER as Director to replace Paul Allan DAVID, who has reached the age limit for directors, in the 9th resolution.



Mrs. Yuko HARAYAMA

Professor at Tohoku University.

Yuko Haryama, 56, a Japanese citizen, is a Professor in the Department of Management of Science and Technology at Tohoku University in Japan since 2001. Since 2005, she has been executive advisor to the President of that university and a member, since 2006, of the Japanese Government Council for Science and Technology Policy. She has a Ph.D. in educational sciences and economy from the University of Geneva, where she lectured from 1992-2001. She has published a large number of works in the fields of scientific and technological policy, educational sciences and innovation. She does not hold any other directorships.

6-6-11-805 Aoba, Aramaki, Aoba-ku – Sendai, 980-8579, Japan

Shareholders are invited to appoint Yuko HARAYAMA as Director to replace Sehoon LEE, who does not wish his appointment to be renewed, in the 10th resolution.

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Presentation of the Board of Directors

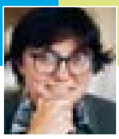
As of April 1, 2007 the membership of the Board of Directors was as follows:

Jean-Louis BEFFA

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

Jean-Louis BEFFA, 65, is also Vice-Chairman of the Board of Directors of BNP Paribas, a Director of Gaz de France and the Bruxelles Lambert Group, a member of the Supervisory Board of Le Monde S.A. and Société Editrice du Monde S.A., President of Claude Bernard Participations SAS and a member of the Supervisory Board of Le Monde Partenaires SAS. Within the Saint-Gobain Group, he is the Company's permanent representative on the Board of Saint-Gobain PAM, and a Director of Saint-Gobain Cristaleria and Saint-Gobain Corporation. He is also Chairman of the Supervisory Board of *Agence de l'Innovation Industrielle*, joint Chairman of the Cournot Center for Economic Research and Vice-Chairman of the Supervisory Board of the Pension Reserve Fund. Jean-Louis BEFFA owns 250,527 Saint-Gobain shares.

Les Miroirs – 92096 La Défense Cedex, France



Isabelle BOUILLOT

Chairman of China Equity Links.

Isabelle BOUILLOT, 57, is a Director of Accor and Umicore, and majority shareholder and manager of IB Finance. She owns 1,200 Saint-Gobain shares.

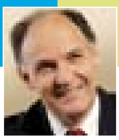
42, rue Henri Barbusse – 75005 Paris, France

Gianpaolo CACCINI

Chairman of the Italian glass producers association (Assovertro).

Gianpaolo CACCINI, 68, an Italian citizen, is the former Chief Operating Officer of Compagnie de Saint-Gobain. He is a Director of Nexans, JM Huber Corp., Nybron and Saint-Gobain Corporation. He owns 6,320 Saint-Gobain shares.

Assoverto – Via Bissolati 76, I, Rome, Italy

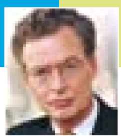


Pierre-André de CHALENDAR

Chief Operating Officer of Compagnie de Saint-Gobain.

Pierre-André de CHALENDAR, 48, was appointed by the Board of Directors as Chief Operating Officer of Compagnie de Saint-Gobain on May 3, 2005 and was appointed a Director of the Company at the Shareholders' Meeting of June 8, 2006. Within the Saint-Gobain Group, he is a Director of Saint-Gobain Corporation, SG Aldwych, BPB and SG Distribution Nordic AB. He owns 80,246 Saint-Gobain shares.

Les Miroirs – 92096 La Défense Cedex, France

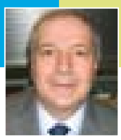


Gerhard CROMME

Chairman of the Supervisory Board of ThyssenKrupp AG.

Gerhard CROMME, 64, a German citizen, is also a member of the Supervisory Boards of Allianz, Axel Springer, Deutsche Lufthansa, E.ON, Hochtief, Siemens, and Volkswagen AG, and a Director of BNP Paribas and Suez. He owns 800 Saint-Gobain shares.

August-Thyssen-Strasse 1 – D 40211 Düsseldorf, Germany



Bernard CUSENIER[3]

Chairman of the Association of shareholders who are employees and former employees of Saint-Gobain, and of the Supervisory Board of the FCPE Saint-Gobain Avenir (Saint-Gobain Group savings plan mutual funds).

Bernard CUSENIER, 60, is the Chief Executive Officer of Saint-Gobain Ecophon and the Chief Operating Officer of Saint-Gobain Eurocoustic. He owns 832 Saint-Gobain shares.

7, place de Saverne – 92415 Courbevoie Cedex, France

Paul Allan DAVID

Professor of Economics at Stanford University.

Paul A. DAVID, 71, is a U.S. citizen and also Emeritus Professor of Economics and Economic History at the University of Oxford (United Kingdom). He does not hold any other directorships. He owns 800 Saint-Gobain shares.

Stanford University, Department of Economics – Stanford, CA 94305-6072, United States of America.

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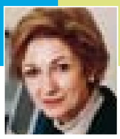
Jean-Martin FOLZ

Company Director.

Jean-Martin FOLZ, 60, former Chairman of the Management Board of Peugeot SA., is also a Director of Solvay. He owns 1,200 Saint-Gobain shares.



Sylvia JAY

Vice-Chairman of L'Oréal UK.

Lady JAY, 60, a British citizen, is also a Director of Alcatel Lucent and Lazard Limited, Chairman of the Pilgrim Trust and Food from Britain, Trustee of the Entente Cordiale Scholarships Scheme and the Prison Reform Trust. She owns 800 Saint-Gobain shares.

255, Hammersmith Road – London W6 8 AZ, United Kingdom

José Luis LEAL MALDONADO

Former Spanish Minister for the Economy.

José-Luis LEAL MALDONADO, 67, a Spanish citizen, is also a Director of Carrefour, CEPSA and Renault España, as well as Saint-Gobain Cristalería. He owns 4,000 Saint-Gobain shares.

C/Velasquez, 64-6e – E-28001 Madrid, Spain

Sehoon LEE

Registered Director of SL Investment.

Sehoon LEE, 57, of South Korean nationality was, until March 2007, Co-Chairman of Hankuk Glass Industries, Hankuk Sekurit and Chairman of the Board of Directors of Saint-Gobain Hanglas Asia. He owns 1,000 Saint-Gobain shares.

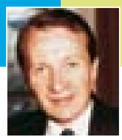
Youngpoong Building, 33 Seorin-dong, Jongno-gu –
Seoul 100-752, South Korea

Gérard MESTRALLET

Chairman and Chief Executive Officer of Suez.

Gérard MESTRALLET, 57, is also a member of the Supervisory Board of AXA and a Director of Pargesa Holding. Within the Suez group, Gérard MESTRALLET is the Chairman of the Board of Directors of Suez-Tractebel, Suez Environnement, Electrabel and Suez Energie Services and Vice-Chairman of Hisusa and Sociedad General de Aguas de Barcelona. He owns 840 Saint-Gobain shares.

16, rue de la Ville-l'Evêque – 75008 Paris, France



Michel PÉBEREAU

Chairman of the Board of Directors
of BNP Paribas.

Michel PÉBEREAU, 65, is also a Director of Lafarge, Total and Pargesa Holding, a member of the Supervisory Boards of AXA and the *Banque Marocaine pour le Commerce et l'Industrie*, and a non-voting Director of Galeries Lafayette. He is also Chairman of the European Banking Federation, the *Institut de l'Entreprise*, the *Institut International d'Études Bancaires*, the Management Board of the *Institut d'Études Politiques de Paris* and the Supervisory Board of the Aspen Institute (France), a member of the High Council of Education, the Executive Board of the MEDEF, the International Advisory Panel of the Monetary Authority of Singapore, the International Capital Markets Advisory Committee of the Federal Reserve Bank of New York and the International Business Leaders' Advisory Council for the Mayor of Shanghai. He owns 820 Saint-Gobain shares.

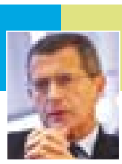
3, rue d'Antin – 75002 Paris, France

Denis RANQUE

Chairman and Chief Executive Officer of Thales.

Denis RANQUE, 55, is also Chairman of the Board of Directors of the *École Nationale Supérieure des Mines de Paris* and the *Cercle de l'Industrie*, First Vice-Chairman of GIFAS and a Director of the Foundation of the *École Polytechnique*. He owns 800 Saint-Gobain shares.

45, rue de Villiers – 92526 Neuilly-sur-Seine Cedex, France



Jean-Cyril SPINETTA

Chairman and Chief Executive Officer
of Air France-KLM.

Jean-Cyril SPINETTA, 63, is also Chairman and Chief Executive Officer of Air France, a Director of Unilever and Alcatel-Lucent, and Permanent Representative of Air France on the Board of Directors of Le Monde Entreprises. He owns 800 Saint-Gobain shares.

45, rue de Paris – 95747 Roissy-Charles de Gaulle Cedex, France

(3) Bernard CUSENIER was co-opted on September 21, 2006 by the Board of Directors to replace Pierre Kerhuel, who has taken retirement. He represents shareholders who are employees and former employees of Saint-Gobain on the Board of Directors (article 9 of the bylaws).

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Financial summary

(As of April 1, 2007)

Analysis of the 2006 key consolidated data:

In € millions	2005	2006	% change
	(1)	(2)	(2)/(1)
Sales[a]	**35,110[a]**	**41,596[a]**	**+18.5%**
Operating income	**2,860**	**3,714**	**+29.9%**
Non-operating costs	(288)	(367)	+27.4%
Capital gains and losses and exceptional asset write-downs	(21)	(27)	-28.6%
Dividend income	3	2	-50.0%
Business income	**2,554**	**3,322**	**+30.1%**
Net financial expense	(569)	(748)	+31.5%
Income tax	(701)	(899)	+28.2%
Share in net income of equity investees	10	7	-30.0%
Income before minority interests	1,294	1,682	+30.0%
Minority interests	(30)	(45)	+50.0%
Net income	**1,264**	**1,637**	**+29.5%**
Earnings per share based on the number of shares at December 31 (in €)	3.66	4.44	+21.3%
Net income excluding profit on sales of non-current assets	**1,284**	**1,702**	**+32.6%**
Earnings per share excluding profit on sales of non-current assets based on the number of shares at December 31 (in €)	3.72	4.62	+24.2%
Cash flow from operations	2,735	3,347	+22.4%
Cash flow from operations excluding capital gains tax	**2,730**	**3,374**	**+23.6%**
Depreciation and amortization	1,420	1,717[b]	+20.9%
Capital expenditure	1,756	2,191	+24.8%
Investments in securities[c]	6,991	584	n.m.
Net debt	**12,850**	**11,599**	**-9.7%**

(a) Including ancillary revenue of €273 million in 2006, up from €250 million in 2005.
(b) Including additional amortization of €17 million in 2006 resulting from the allocation of BPB's acquisition cost to certain items of property, plant and equipment (gypsum quarries and industrial plants) and intangible assets such as patents.
(c) Excluding buy-backs and/or sales of own shares.

***Group sales** jumped 18.5% on an actual structure basis, and 18.2% at constant exchange rates[4]. The contribution from acquisitions, net of disposals, represented 11.4% growth.*
***At constant Group structure and exchange rates[4]**, Group sales climbed to €2,519 million, representing like-for-like growth of 6.7% including Gypsum organic growth (12.1%), and of 6.3% excluding Gypsum.*

***The breakdown of like-for-like sales by geographic area** reveals robust trading in France (up 5.7%) and other western European countries, with the recovery in Germany gathering momentum in the second half of the year (up 11.8%). North America posted moderate growth over the year (up 3.1%), reflecting a dip in housing starts in the six months to December 31, 2006 after a very good first half. Business in emerging countries and Asia remained vigorous, delivering organic growth of 12.7%.*

By geographic area, France accounted for 28.3% of sales, with other western European countries contributing 42.5%, North America 16%, and emerging countries and Asia/Pacific 13.2%.

(4) Based on average exchange rates for 2005.

- **Operating income** jumped 29.9%, or **29.8% at constant exchange rates**(4). The Group's operating margin increased significantly, to **8.9%** (**10.9%** excluding Building Distribution) of sales, versus respectively 8.2% (and 9.8%) in 2005 (excluding BPB), thanks, in particular, to the **contribution from the Gypsum business**, which reported operating income of **€649 million in 2006** (including €50 million in cost synergies), and represented **16.7% of sales**. Profitability improved across all geographic areas.
- **Business income advanced** 30.1% due mainly to the increase in operating income. **Non-operating costs** rose to €367 million versus €288 million in 2005, on the back of further restructuring measures designed to maintain the Group's productivity and competitiveness at optimum levels. Non-operating costs also include a €95 million charge in respect of asbestos-related litigation concerning CertainTeed (€100 million in 2005). **Capital gains and losses and exceptional asset write-downs** came in at a negative €27 million, versus a negative €21 million in 2005: capital gains on sales of non-current assets in 2006 (€175 million, including €146 million generated on the sale of Calmar) were more than offset by exceptional asset write-downs (€202 million).
- **Net financial expense** advanced 31.5% to €748 million compared with €569 million in 2005, attributable to higher borrowing costs due to the increase in debt following the BPB acquisition.
- **Net income** came in at €1,637 million, up 29.5% on 2005. Based on the number of shares making up the capital stock at December 31, 2006 (368,419,723 shares after the creation of 5,399,291 shares for the purposes of the Group Savings Plan, 342,550 shares on the exercise of share subscription options, and 17,421,612 shares further to the conversion of Oceane bonds(5)), **earnings per share jumped 21.3% to €4.44**, versus €3.66 in 2005 (based on 345,256,270 shares). Based on the average number of shares (341,048,210 shares in 2006 versus 336,330,568 shares in 2005), earnings per share came in at €4.80 up 27.7% on 2005 (€3.76).
- **Excluding capital gains and losses, net income surged 32.6% to €1,702 million,** compared with €1,284 million in 2005. Based on the number of shares making up the capital stock at December 31, 2006 (368,419,723 shares), **earnings per share amounted to €4.62 compared with €3.72 in 2005, a rise of 24.2%**. Based on the average number of shares, earnings per share came in at €4.99, up 30.6% on 2005 (€3.82).
- **Cash flow from operations** stands at €3,347 million, up 22.4% year-on-year. Excluding the tax impact of capital gains and losses, cash flow from operations increased 23.6% to €3,374 million, versus €2,730 million in 2005.
- **Capital expenditure** advanced 24.8% to €2,191 million (5.3% of sales, or 4.5% excluding BPB), against €1,756 million in 2005 (5.0% of sales). This rise was mainly fuelled by the integration of BPB – where higher year-on-year capital expenditure (proforma) represented 12.5% of sales. Saint-Gobain continues to invest heavily in emerging countries and Asia, which accounted for 27.1% of the Group's total capital expenditure.
- **Investments in securities** amounted to €584 million, including €355 million relating to Building Distribution and €142 million relating to Construction Products.
- **Net debt** after the dividend payout, collection of the proceeds from the Calmar sale (€568 million) and conversion of the Oceane bonds(5) (€915 million), stood at €11,599 million at December 31, 2006, down 9.7% on the year-earlier figure (€12,850 million). Net debt also includes an exceptional payment of €672 million to fund pension schemes, of which €518 million in Germany. Net debt represents 80% of consolidated shareholders' equity, versus 104.4% at December 31, 2005.

Performance of Group Sectors

The Saint-Gobain Group enjoyed very buoyant business levels in 2006 and registered its best organic growth performance of the last 10 years, at 6.7%, including a 3.2% volume impact and a 3.5% price effect. **The Group's five sectors contributed to this growth, delivering a robust increase in sales** on a like-for-like basis. The trading environment observed in the first half of the year held firm throughout the six months to end-December 2006, with certain business sectors (Flat Glass, Building Distribution) reporting increased momentum in the last few months of the year.

Businesses related to construction markets (in particular Construction Products and Building Distribution) proved buoyant and drove the Group's growth. In Europe, vigorous construction markets, bolstered by the impact of new European regulations promoting energy efficiency in the construction industry, and in the second half of the year by the recovery of the German market, more than offset the impact of a slowdown in US housing starts. Businesses exposed to household consumption and industrial production markets remained on a growth track.

(5) Bonds convertible into new shares and/or exchangeable for existing shares.

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The Group reported ongoing expansion in **Asia and emerging countries, delivering like-for-like growth of 12.7%** (14.5% in the second half).

The Flat Glass sector notched up a significant 7.8% rise in sales over the year based on comparable Group structure and exchange rates (11.5% over the six months to December 31, 2006), thanks to the strong second-half recovery of volumes and sales prices on the European construction market, and particularly in Germany. **Profitability for the sector improved, to 9.8% in the second half of 2006** (versus 9.4% in second-half 2005), but was slightly down over the full year, due to the first-half impact of the rise in energy and raw materials costs.

High-Performance Materials continued to report sustained like-for-like growth of 3.3% for the full year (2.8% for the second half), reflecting healthy industrial markets, particularly in the energy, environment and housing segments. **Ceramics & Plastics and Abrasives scored further gains in profitability, which climbed to 13.0%** (versus 12.9% in 2005). However, the operating margin of the Reinforcements business narrowed, hit by another retreat in sales prices, which explains the dip in profitability of the sector as a whole (10.1% of sales compared with 10.5% of sales in 2005).

The Construction Products sector (CP) delivered the Group's highest organic growth, at **8.7% over the full year** (5.8% over the second half), including a 5.8% price impact and a 2.9% volume effect. All of the sector's businesses contributed to this performance, despite the slowdown in US housing starts in the six months to December 31, 2006. The **interior building solutions** businesses – Gypsum and Insulation – reported **double-digit organic growth** for the year (12.1% and 10.4%, respectively), with significant price rises thanks to strong demand on most markets, boosted by a raft of new measures to promote energy efficiency, particularly in Europe. The **Pipe** division posted **9.6% organic growth,** reflecting a strong advance in distant exports and healthy business levels in Europe, mainly France and Spain. Despite the strong organic growth in Industrial Mortars in Europe and emerging countries, the **Building Materials** division was hit by the impact of a slowdown in US housing starts in the second half of the year, and delivered **organic growth of 2.3%**. Powered by profitability gains in each of its businesses (except Building Materials in the US), **the Construction Products sector reported a sharp increase in profitability to 12.7%**, compared with 9.2% in 2005 (or 11.1% proforma including BPB for full-year 2005).

The Building Distribution sector posted a strong increase in like-for-like sales, up 7.0% over the full-year (8.4% over the second half), on the back of a robust trading performance by the sector's main banners, particularly in France, Scandinavia, eastern Europe, and, for the first time this year, Germany. The sector's UK banners delivered moderate growth. The Building Distribution business continued with its policy of bolt-on acquisitions in major European countries where it has an operational base. During the year, it acquired 54 companies representing total annual sales of €630 million. Including the contribution to 2006 sales from companies acquired in 2005, the Building Distribution sector posted 6.6% external growth in 2006. **Operating income for the sector surged past the symbolic billion-euros mark.** Operating margin remained stable at 5.7%, due primarily to the increase in 2006 of development and start-up costs relating to innovative concepts.

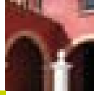
Like-for-like sales for the Packaging sector rose 3.6% (over both the full year and over the six months to December 31, 2006), with rising energy and raw materials costs successfully passed on through sales prices in the Bottles & Jars business in the US and in Europe. The **sector's operating margin improved significantly in the second half of the year, to 8.8%** versus 8.1% in the second half of 2005, powered chiefly by price rises and improved manufacturing performance.

Update on asbestos claims in the United States

Some 7,000 claims were filed against CertainTeed in 2006, down 59% on 2005 (17,000 claims). At the same time, around 12,000 claims were resolved (compared with 20,000 in 2005), and 19,000 claims were transferred to "inactive dockets" further to a number of court rulings in the States of Ohio and Texas. The number of **outstanding claims** therefore continued on a downward trend, falling to around **76,000** at end-December 2006 versus 100,000 at December 31, 2005. **Total damages paid** in 2006 amounted to **USD 83 million** (compared with USD 88 million in 2005). The average cost per claim settled in the past 12 months or in the process of settlement at December 31, 2006 was around USD 3,000 per claim, up slightly on the year-earlier figure (around USD 2,800 per claim), due to the lower proportion of mass actions settled over the last 12 months as a proportion of total claims settled.

In light of these trends, an additional provision of **€95 million** was recorded in 2006 (versus €100 million in 2005), increasing the total coverage for CertainTeed's asbestos-related claims to approximately USD 451 million at December 31, 2006, compared with USD 422 million at end-December 2005.

On the legislative front, the likelihood of a vote on federal reform in the short or medium term now appears to be almost nil. However, numerous States continue to consider tort reform measures in order to adopt medical criteria requirements and reduce abuses of the system.



Five-year consolidated financial summary

In € millions	2006	2005[1]	2004 (IFRS)	2004	2003	2002
Net sales[2]	41,596	35,110	32,172	32,025	29,590	30,274
Operating income	3,714	2,860	2,743	2,632	2,442	2,582
Net income before minority interests	1,682	1,294	1,275	1,120	1,065	1,074
Net income	1,637	1,264	1,239	1,083	1,039	1,040
Earnings per share (in €)	4.44	3.66	3.63	3.18	2.99	12.20 3.05(*)
Net income excluding profit (loss) on sales of non-current assets	1,702	1,284	1,289	1,122	1,020	1,051
Earnings per share excluding profit (loss) on sales of non-current assets (in €)	4.62	3.72	3.78	3.29	2.93	12.32 3.08(*)
Cash flow from operations	3,347	2,735	2,639	2,612	2,471	2,673
Capital expenditure[3]	2,191	1,756	1,540	1,537	1,351	1,431
Total investment outlay[4]	2,775	8,747	2,197	2,194	1,911	2,061
Shareholders' equity	14,487	12,318	10,863	11,806	11,310	11,542
Net debt	11,599	12,850	6,218	5,566	5,657	7,012
Non-current assets	26,274	26,763	17,183	17,515	17,237	18,840
Working capital	2,451	2,324	3,181	4,943	5,247	3,951
Employees (as of December 31)	206,940	199,630	181,228	181,228	172,811	172,357

(1) With BPB consolidated as of December 1, 2005.

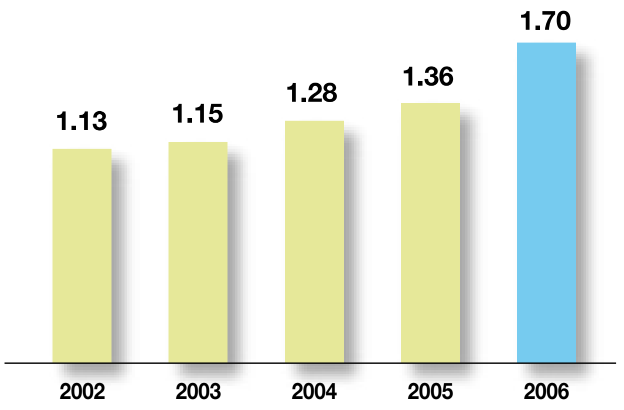
(2) Including ancillary revenue of €273 million in 2006, up from €250 million in 2005 and €190 million in 2004.

(3) Including capital leases up to 2003.

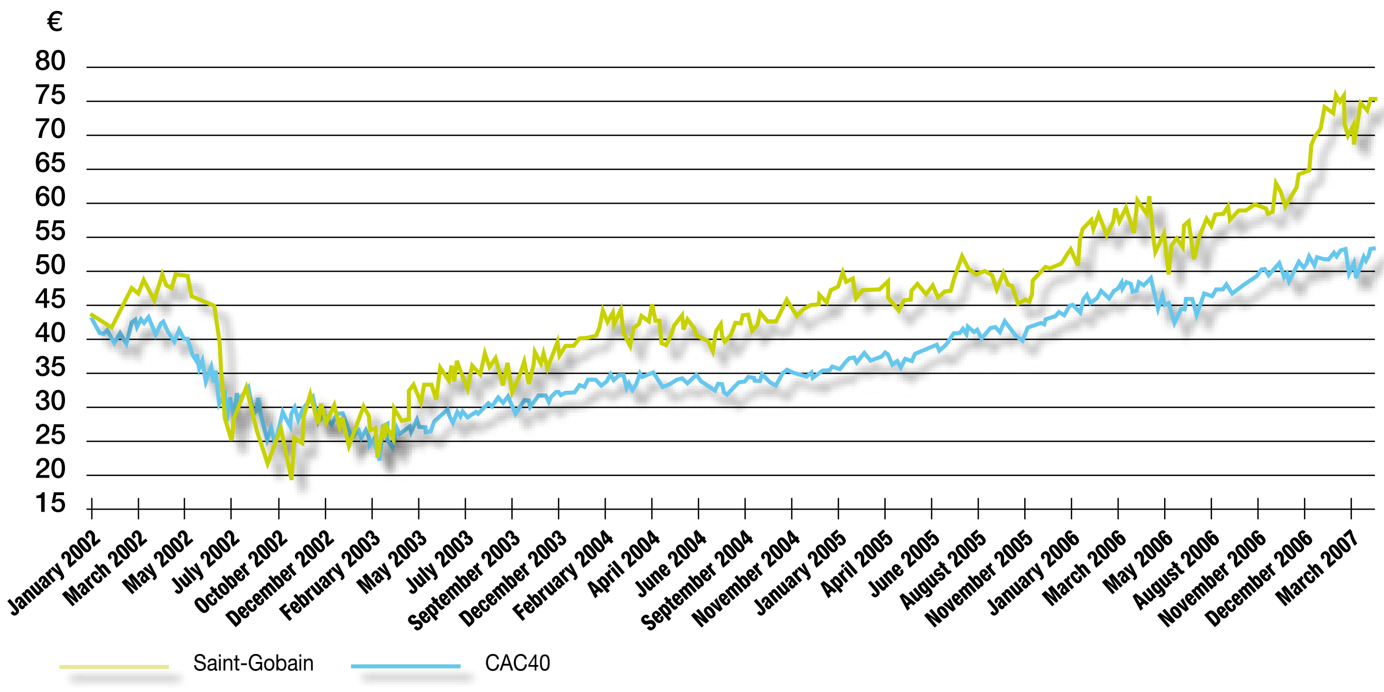
(4) Cash flow from operations and investments in securities, excluding share buy-backs.

(*) After the four-for-one stock split of June 27, 2002.

Five-year trends in net dividends per share (in €)



Changes in share prices since 2002 (in €)



Five-year financial summary of Compagnie de Saint-Gobain, the Group's parent company

The table below summarizes the financial statements of Compagnie de Saint-Gobain, the Group's parent company, over the past five years. Compagnie de Saint-Gobain has no industrial activity and holds directly or indirectly the Group's investments in subsidiaries. These financial statements therefore do not reflect the overall business activity of the Saint-Gobain Group nor changes in its net income.

Five-year financial summary and other data

In € thousands	2006	2005	2004	2003	2002
1 – CAPITAL STOCK AT YEAR-END					
Capital stock	1,473,679	1,381,025	1,363,952	1,391,300	1,364,043
Number of common shares outstanding	368,419,723	345,256,270	340,988,000	347,824,967	341,010,680
2 – OPERATIONS AND RESULTS FOR THE YEAR					
Sales excluding taxes	180,586	172,680	158,410	163,379	156,150
Earnings before tax, depreciation, amortization and provisions	440,209	520,002	719,758	430,896	507,093
Income tax	149,994	55,945	45,403	69,888	30,396
Earnings after tax, depreciation, amortization and provisions	849,187	525,130	766,017	513,574	595,916
Dividend distribution	617,262(1)	459,483(2)	429,812(3)	387,384(4)	379,141(5)
3 – EARNINGS PER SHARE *(in €)*					
Earnings before tax, depreciation, amortization and provisions	1.19	1.51	2.11	1.24	1.49
Earnings after tax, depreciation, amortization and provisions	2.30	1.52	2.25	1.48	1.75
Net dividend per share	1.70	1.36	1.28	1.15	1.13
4 – PERSONNEL(6)					
Average number of employees during the year	236	238	237	235	240
Total payroll cost for the year(7)	26,663	27,782	25,140	24,991	25,094
Total benefits for the year	15,339	15,306	14,274	13,863	13,850

(1) On the basis of 368,419,723 shares (capital stock as of December 31, 2006) plus 96,200 shares created and delivered in January 2007 with dividend and interest rights at January 1, 2006 and minus 5,420,689 treasury shares held as of February 28, 2007, i.e.: 363,095,234 dividend-bearing shares.

(2) Reflects a €146 thousand adjustment due to the treasury shares purchased and sold between March 1, 2006 and June 22, 2006, when payment of the dividend began (purchase of 1,105,000 shares and sale of 997,310 shares).

(3) Reflects a €366 thousand adjustment due to the 285,934 treasury shares sold between March 1, 2005 and June 23, 2005, when payment of the dividend began.

(4) Reflects a €412 thousand adjustment due to the 357,874 treasury shares sold between February 29, 2004 and June 24, 2004 when payment of the dividend began.

(5) Reflects a €370 thousand adjustment due to the 336,000 treasury shares purchased and the 8,300 treasury shares sold between March 20, 2003, the date of the Board meeting approving the financial statements, and June 23, 2003 when payment of the dividend began.

(6) Personnel figures exclude the German branch.

(7) Since 2005, payroll includes employee profit sharing totaling €1,493 thousand in 2005 and €1,852 thousand in 2006.

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Full text of resolutions

ORDINARY Meeting

First resolution

The Shareholders in Ordinary Meeting, in light of the report of the Board of Directors and the report of the Statutory Auditors, approve the parent Company financial statements for 2006 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

Second resolution

The Shareholders in Ordinary Meeting, in light of the report of the Board of Directors and the report of the Statutory Auditors, approve the consolidated financial statements for 2006 as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

Third resolution

The Shareholders in Ordinary Meeting, having noted that net income for 2006 amounts to €849,186,626.95 and retained earnings at December 31, 2006 amount to €1,278,081,187.29, giving a total of €2,127,267,814.24, approve the proposals made by the Board of Directors with respect to the appropriation of earnings and resolve:

- to carry forward €1,510,005,916.44;
- to appropriate for distribution to the Shareholders:
  - a first dividend of €72,619,046.80,
  - an additional dividend of €544,642,851,

  giving a total dividend payment of €617,261,897.80;
- consequently, to pay to each share which carries dividend rights €1.70, which will be paid as from June 21, 2007.

In accordance with article 243 *bis* of the French Tax Code, the dividend is eligible for the 40% tax deduction provided for in article 158-3-2 of said Code.

In accordance with legal requirements, dividends paid in the last three years are presented in the table below:

Year	Number of shares on which dividends paid	Net dividend €	Tax credit(*) €	Total Revenue €
2003	336,855,335	1.15	0.575	1.725
2004	335,790,664	1.28	-	-
2005	337,855,039	1.36	-	-

(*) The 50% tax credit has been included for the purposes of this table.

Fourth resolution

The Shareholders in Ordinary Meeting note the terms of the Statutory Auditors' special report on regulated related-party agreements, presented in accordance with article L. 225-40 of the French Commercial Code, and place on record the fact that this report does not mention any new agreement entered into during the fiscal year.

Fifth resolution

The Shareholders in Ordinary Meeting, in light of the report of the Board of Directors, authorize the Board of Directors to arrange for the Company to buy back its own shares, in accordance with articles L. 225-209 *et seq.* of the French Commercial Code with a view to retaining them, transferring them by all means, in particular via exchanges or sales of shares in external growth transactions, canceling them subject to the authorization of the Extraordinary Shareholders' Meeting (19th resolution), delivering shares upon exercise of the rights attaching to securities granting entitlement by any means to the allocation of shares in the Company, enabling an investment service provider to stabilize the share price under liquidity agreements, free share awards, the allocation of stock options to purchase shares, the grant of shares in the scope of profit-sharing agreements with employees, and, more generally, in relation to the completion of any other transaction allowed by current regulations.

Shares may be purchased, sold, transferred or exchanged by any means, on one or more occasions provided that regulations in force are complied with, on or off the stock market, over-the-counter, in whole or in part in blocks of shares, or using options or derivatives.

The Shareholders set the maximum purchase price at €90 and the maximum number of shares that may be bought back at 10% of the total number of shares making up the share capital at the date of this Shareholders' Meeting, it being specified that the number of shares bought with a view to retaining them and subsequently delivering them as payment or in exchange within the scope of a merger, demerger, split-up or contribution may not exceed 5% of the Company's capital as of such date and the Company may not hold more than 10% of its share capital, either directly or indirectly.

For information purposes, at April 1, 2007, the theoretical maximum amount of funds that the Company would have been able to invest in such an operation would have been €3,315,777,480, which corresponds to 36,841,972 shares for 90 euros.

In the event of capital transactions, and in particular an increase in capital via the capitalization of reserves and the award of free shares, a stock split or reverse stock split, the above price per share will be adjusted arithmetically based on the ratio between the total number of shares issued and outstanding before and after the transaction.

The Shareholders grant full powers to the Board of Directors to use this authorization or to delegate to any person, under the conditions provided for by law, to implement this authorization, to carry out trades on or off the stock market, to enter into any and all agreements, to draw up any and all documents and press releases, to make, where necessary, any amendments to the above-mentioned transactions, to carry out any and all formalities and make all appropriate declarations to the authorities, and generally do all that is necessary.

This authorization is granted for a period of eighteen months from the date of this Meeting. It supersedes, for the unexpired period, the unused portion of the authorization granted in the fifth resolution of the Combined Shareholders' Meeting of June 8, 2006.

Sixth resolution

The Shareholders in Ordinary Meeting, in light of the Board of Directors' Report, ratify the appointment of Mr. Bernard CUSENIER as Director to replace Mr. Pierre KERHUEL, who resigned, made provisionally by the Board of Directors at its meeting on September 21, 2006.

As his term of office expires at the end of this Shareholders' Meeting, the shareholders renew the appointment of Mr. Bernard CUSENIER.

This appointment is made for a term of four years, expiring at the close of the Shareholders' Meeting called to approve the 2010 financial statements.

Seventh resolution

The Shareholders in Ordinary Meeting, in light of the Board of Directors' report and having noted that this term of office expires at the end of this Shareholders' Meeting, renew the appointment of Mr. Gérard MESTRALLET as Director.

This appointment is made for a term of four years, expiring at the close of the Shareholders' Meeting called to approve the 2010 financial statements.

Eighth resolution

The Shareholders in Ordinary Meeting, in light of the Board of Directors' report and having noted that this term of office expires at the end of this Shareholders' Meeting, renew the appointment of Mr. Denis RANQUE as Director.

This appointment is made for a term of four years, expiring at the close of the Shareholders' Meeting called to approve the 2010 financial statements.

Ninth resolution

The Shareholders in Ordinary Meeting, in light of the Board of Directors' report and having noted that the term of office of Mr. Paul Allan DAVID expires at the end of this Shareholders' Meeting, and that Mr. Paul Allan DAVID has now reached the age limit for Directors, appoint Mr. Robert CHEVRIER as Director.

This appointment is made for a term of four years, expiring at the close of the Shareholders' Meeting called to approve the 2010 financial statements.

Tenth resolution

The Shareholders in Ordinary Meeting, in light of the Board of Directors' report and having noted that the term of office of Mr. Sehoon LEE expires at the end of this Shareholders' Meeting, and that Mr. Sehoon LEE does not wish his appointment to be renewed, appoint Mrs. Yuko HARAYAMA as Director.

This appointment is made for a term of four years, expiring at the close of the Shareholders' Meeting called to approve the 2010 financial statements.

Eleventh resolution

The Shareholders in Ordinary Meeting, in light of the Board of Directors' report and having noted Mr. Jean-Paul VELLUTINI's resignation effective as of the date of this Shareholders' Meeting, appoint Mr. Fabrice ODENT, 1, cours Valmy, 92923 Paris La Défense Cedex as alternate Statutory Auditor.

This appointment is made for the remainder of Mr. Jean-Paul VELLUTINI's appointment which will expire at the close of the Shareholders' Meeting called to approve the 2011 financial statements.

EXTRAORDINARY Meeting

Twelfth resolution

The Shareholders in Extraordinary Meeting, in light of the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French Company law, including in particular articles L. 225-129-2, L. 225-132, L. 225-135-1, L. 228-92 and L. 228-93 of the French Commercial Code:

1/ Authorize the Board of Directors to decide to carry out share issues on one or more occasions, the proportions and timing of which will be decided at the Board of Directors' sole discretion, through the issue on the French, foreign and/or international markets of:

a) shares in the Company,

b) and/or any securities giving access to:

- shares in the Company, or
- shares in a company in which the Company directly or indirectly holds more than half the share capital,
- the securities other than shares may be denominated in euros, foreign currencies or monetary units of any kind established by reference to a basket of currencies.

2/ Resolve that this authorization is valid for a period of 26 months from the date of this Shareholders' Meeting.

3/ Resolve that the following conditions will apply if the Board of Directors uses this authorization:

a) the maximum nominal amount of the shares to be issued immediately or in future, whether directly or indirectly, is set at five hundred and ninety million euros, plus the amount of the aggregate par value of the shares to be issued, where applicable, to preserve the rights of holders of securities giving access to shares in accordance with French law, it being specified that the nominal amount of the shares that may be issued, whether directly or indirectly, pursuant to the thirteenth and fifteenth resolutions of this Shareholders' Meeting, will be set off against this amount,

b) the maximum nominal amount of debt securities of the Company giving access to the capital which may be issued under this resolution is set at three billion euros, or the foreign currency equivalent thereof, on the date of the decisions to issue the securities, it being specified that the nominal value of the debt securities issued, where applicable, under the terms of the thirteenth resolution of this Shareholders' Meeting will be set off against this amount.

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4/ Resolve that the following conditions will apply if the Board of Directors uses this authorization:

a) the Shareholders will have a pre-emptive right to subscribe for securities issued under this resolution, pro rata to their existing holdings in the Company's capital,

b) if the subscriptions by Shareholders pursuant to their pre-emptive rights pro rata to their existing holdings as well as for any shares not taken up by other Shareholders, do not cover the total value of the issue of shares or securities referred to at 1/ above, the Board of Directors may, at its discretion, freely allot all or part of the unsubscribed shares, offer them to the public or limit the issue to the amount of shares that has been subscribed for, provided that such amount is at least equal to three-quarters of the number of shares which were to be issued,

c) if the Board of Directors observes that there is excess demand for shares, the number of shares issued may be increased, at its discretion, within 30 days of the closing date for the subscription period, by up to a maximum of 15% of the initial issue amount, at the same price as the initial issue, and up to the maximum amounts specified in 3/ above,

d) note that this authorization automatically entails the waiver by the shareholders, in favor of the holders of the above issued securities, of their pre-emptive right to subscribe for the shares to which the issued securities give entitlement.

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

- set the amount of the issue within the limits specified at 3/ above, the issue price and the amount of the share premium,
- decide or otherwise that where shares have not been subscribed for by shareholders pursuant to their pre-emptive rights, they will be allotted to shareholders that have subscribed for shares in excess of their entitlement under their own pre-emptive subscription rights, in proportion to the subscription rights that they hold, and in any event, within the limit of the number of shares requested,
- provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,
- make, where applicable, the adjustments relating to any financial transactions in respect of the Company's share capital,
- at its sole discretion, charge issue costs to the related premiums and deduct from such amount the amounts required in order to raise the legal reserve to one-tenth of the new share capital after each increase,
- and generally, enter into any and all agreements, take any and all action and carry out any and all formalities necessary in connection with the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued under this authorization as well as in relation to the exercise of the rights attaching to such securities, record completion of each capital increase and amend the bylaws accordingly.

6/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the eleventh resolution of the Combined Shareholders' Meeting of June 9, 2005.

Thirteenth resolution

The Shareholders in Extraordinary Meeting, in light of 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. 225-135-1, L. 225-136, L. 228-92 and L. 228-93 of the French Commercial Code:

1/ Authorize the Board of Directors to decide to carry out share issues, on one or more occasions, the proportions and timing of which will be decided at the Board of Directors' sole discretion, on French, foreign and/or international stock markets, through the issuance of:

a) shares in the Company,

b) and/or any securities giving access to:

- shares in the Company, or
- shares in a company in which the Company directly or indirectly holds more than half the share capital, or shares in the Company, the securities granting entitlement to such shares being issued, in such case, by a company of which the Company directly or indirectly holds more than half the share capital,
- the securities other than shares may be denominated in euros, foreign currencies or monetary units of any kind established by reference to a basket of currencies,

c) shares and/or securities giving access to existing shares or shares to be issued may be issued in consideration of shares which may be tendered to the Company within the scope of public exchange offers initiated by the Company in compliance with the conditions set in article L. 225-148 of the French Commercial Code.

2/ Resolve that this authorization is valid for a period of 26 months from the date of this Shareholders' Meeting.

3/ Resolve that the following conditions will apply if the Board of Directors uses this authorization:

a) the maximum nominal amount of the shares to be issued immediately or in future, whether directly or indirectly, is set at two hundred and ninety-five million euros, plus the amount of the aggregate par value of the shares to be issued, where applicable, to preserve the rights of holders of securities giving access to shares in accordance with French law, it being specified that the nominal amount of the shares that may be issued, whether directly or indirectly, pursuant to this authorization will be set off against the maximum limit set out in 3/a) of the twelfth resolution of this Shareholders' meeting,

b) and the maximum nominal amount of the debt securities giving access to the capital is set at one and a half billion euros or the equivalent value of such amount on the date of the decision to issue such securities, it being specified that the nominal amount of the securities issued pursuant to this authorization will be set off against the maximum limit set in 3/b) of the twelfth resolution of this Shareholders' meeting.

4/ Resolve to:

a) cancel the pre-emptive subscription rights of shareholders for securities covered by this resolution, these securities being issued by the Company itself or by a company in which it directly or indirectly holds more than half the share capital,

b) grant the shareholders a priority period for subscription which may not be less than three stock market trading days, which shall not give rise to the creation of negotiable rights, and which may be exercised pro rata to the number of shares held by each shareholder, and which may be increased, where applicable, by the subscription pro rata to their existing holdings, for shares that have not been taken up by the other shareholders, and accordingly grant the Board of Directors the authority, within the above limits, to set the period and terms and conditions in this respect.

5/ Note that this authorization automatically entails the waiver by the shareholders, in favor of the holders of issued securities, of their pre-emptive right to subscribe for the shares to which the issued securities give entitlement.

6/ Resolve that the issue price of the shares will be at least equal to the minimum price provided for by the provisions of the laws and regulations applicable on the date of issue.

7/ Resolve however that the Board of Directors is authorized to set the issue price, within the limit of 10% of the share capital per year, in accordance with the following terms and conditions: for an issue of shares, the issue price will be at least equal to the amount of the closing share price for the Saint-Gobain share on the day before the share issue, as reduced, where applicable, by a 10% discount; for the issue of other securities, the issue price will be such that the amount immediately received by the Company, plus, where applicable, the amount that may subsequently be received by the Company, will be, for each share resulting from the issuance of these securities, at least equal to the amount set out above, it being specified that the limit of 10% of the share capital will be assessed when this authorization is implemented by the Board of Directors and that the issues will be offset against the maximum amounts set out in paragraph 3/ above.

8/ Resolve that if the subscriptions do not cover the total value of the issue of shares or securities specified at 1/ above, the Board of Directors may limit the share issue, on condition that it amounts to at least three-quarters of the share issue decided.

9/ Resolve that if the Board of Directors observes that there is excess demand for shares, the number of shares issued may be increased, at its discretion, within 30 days of the closing date for the subscription period, by up to a maximum of 15% of the initial issue amount, at the same price as the initial issue, and up to the maximum limits specified in 3/ above.

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

- set, within the limits specified at 3/ above, the amount to be issued, the issue price and the amount of the share premium,
- provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,
- make, where applicable, the adjustments relating to any financial transactions in respect of the Company's share capital,
- at its sole discretion, charge issue costs to the related share 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,
- and generally, enter into any and all agreements, take any and all action and carry out any and all formalities necessary in connection with the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued under this authorization as well as in relation to the exercise of all rights attaching to such securities, record completion of each capital increase and amend the bylaws accordingly.

11/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the twelfth resolution of the Combined Shareholders' Meeting of June 9, 2005.

Fourteenth resolution

The Shareholders in Extraordinary Meeting, in light of the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with French Company Law, and in particular article L. 225-147 of the French Commercial Code:

1/ Authorize the Board of Directors to increase the share capital, on one or more occasions, the proportions and timing of which will be decided at the Board of Directors' sole discretion, within the limit of 10% of the Company's share capital at the date of this Shareholders' meeting, with a view to providing consideration for contributions in kind made to the Company and consisting of shares in the capital or securities giving access to the share capital inasmuch as the provisions of article L. 225-148 of the French Commercial Code relating to contributions of shares within the scope of a public exchange offer do not apply, through the issue of shares of the Company and/or of securities giving access to shares in the Company, where the securities other than shares may be denominated in euros, foreign currencies or monetary units of any kind established by reference to a basket of currencies.

2/ Resolve that this authorization is valid for a period of 26 months from the date of this Shareholders' Meeting.

3/ Resolve that the amounts of the shares in the capital and securities issued pursuant to this resolution and within the limit of this resolution shall be set off against the corresponding maximum limits set out in 3/ of the thirteenth resolution.

4/ Note that this authorization, without pre-emptive subscription rights, automatically entails the waiver by the shareholders, in favor of the holders of issued securities, of their pre-emptive right to subscribe for the shares to which the issued securities give entitlement.

5/ Grant full powers to the Board of Directors to use this authorization or to delegate to any person, under the conditions provided for by law and in particular to:

- decide, on the basis of the report of the Contribution Auditor(s), the evaluation of the contributions and the granting of specific benefits, and with regard to the value thereof,
- provide for the possibility to suspend the exercise of the rights attaching to the securities in accordance with the regulations in force,
- make, where applicable, the adjustments relating to any financial transactions in respect of the Company's share capital,
- at its sole discretion, charge issue costs to the related contribution premium and deduct from such contribution premium the amounts required in order to raise the legal reserve to one-tenth of the new share capital after each increase,
- and generally, enter into any and all agreements, take any and all action and carry out any and all formalities necessary in connection with the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this authorization and the exercise of the rights attaching to such securities, record completion of each increase in the share capital and amend the bylaws accordingly.

6/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the twelfth resolution of the Combined Shareholders' Meeting of June 9, 2005, for the part of this resolution having the same purpose.

Fifteenth resolution

The Shareholders, deliberating under the quorum and majority requirements applicable to ordinary shareholders' meetings and in light of the report of the Board of Directors, and in accordance with French Company law, and in particular article L. 225-130 of the French Commercial Code:

1/ Authorize the Board of Directors to carry out capital increases on one or more occasions, the proportions and timing of which will be decided at the Board of Directors' sole discretion, through the capitalization of share premiums, reserves, profits or other amounts, as possible in accordance with the law and the bylaws, by the grant of bonus shares or by increasing the par value of existing shares, or by a combination of the two.

2/ Resolve that this authorization is valid for a period of 26 months from the date of this Shareholders' Meeting.

3/ Resolve that the rights forming fractional shares will not be either negotiable or transferable, and that the corresponding shares will be sold, with the amounts resulting from the sale being allocated to the holders of the rights thirty days at the latest after the registration of the full number of shares allocated in their name.

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4/ If the Board of Directors uses this authorization, resolve that the total amount of the share issues made 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 share issue, within the limit of a maximum nominal amount of seventy-four million euros, it being specified that the nominal amount of the shares issued or that of the shares whose par value has been increased pursuant to this authorization, will be set off against the maximum amount referred to in 3/a) of the twelfth resolution of this Shareholders' meeting.

5/ Grant full powers to the Board of Directors to use this authorization or to delegate to any person, under the conditions for provided by law, and in particular to:

- make, where applicable, the adjustments relating to any financial transactions concerning the Company's capital,
- at its sole discretion, 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,
- and generally, enter into any and all agreements, take any and all action and 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 and the exercise of the rights attaching to such shares, record the completion of each increase in the share capital and amend the bylaws accordingly.

6/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the thirteenth resolution of the Combined Shareholders' Meeting of June 9, 2005.

Sixteenth resolution

The Shareholders in Extraordinary Meeting, in light of the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French Company law, including, firstly, articles L. 225-129-2, L. 225-129-6, L. 225-138-1 of the French Commercial Code and secondly, articles L. 443-1 *et seq.* of the French Labor Code:

1/ Authorize the Board of Directors, with the possibility to sub-delegate under the conditions laid down by law, to decide to increase the share capital, on one or more occasions, at the Board of Directors' sole discretion, through the issuance of securities reserved for members of the Saint-Gobain Group Savings Plan.

2/ Resolve that this authorization is valid for a period of 26 months from the date of this Shareholders' Meeting.

3/ Resolve to cancel the pre-emptive subscription rights of shareholders for shares issued within the scope of this authorization, in favor of the members of the Saint-Gobain Group Savings Plan.

4/ Resolve that the beneficiaries of the capital increases hereby authorized will be the members of the Savings Plan of Compagnie de Saint-Gobain and of all or some of the companies or groupings that are affiliated to it, as specified in articles L. 225-180 of the French Commercial Code and L. 444-3 of the French Labor Code, and which moreover comply with any criteria that may be set by the Board of Directors, regardless of whether these beneficiaries subscribe for these shares directly or indirectly via an investment fund, or any other equivalent entities.

5/ Set the maximum nominal amount of the securities in the capital which may thus be issued at seventy-four million euros, if the Board of Directors uses this authorization.

6/ Resolve that the subscription price of the securities issued under this authorization will be set in accordance with the conditions specified in article L. 433-5 of the French Labor Code and may not be greater than the average of the opening trading prices for the Saint-Gobain share during the 20 stock market trading sessions preceding the date of the decision of the Board of Directors or its delegate which sets the date for the opening of the subscription period, nor more than 20% less than this average and that the Board of Directors or its delegate shall have the possibility to set the subscription price or prices within the above-mentioned limit, to reduce the discount or decide not to grant any discount.

7/ Grant full powers to the Board of Directors to use this authorization or to delegate to any person under the conditions provided for by law, and in particular to:

- make, where applicable, the adjustments relating to any financial transactions in respect of the Company's share capital,
- set the date, even retroactively, from which the new shares of the capital will carry dividend or interest rights,
- record or arrange for the recording of the completion of the share capital increase for the amount of shares that are actually subscribed or decide to increase the amounts issued within the limits specified in 5/ above so that securities may be issued in respect of the total amount of subscriptions received, set the terms and conditions for the reduction of subscriptions in the event that they exceed the amount of the issue,
- at its sole discretion, 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,
- and generally, enter into any and all agreements, take any and all action and carry out any and all formalities necessary in connection with the issue, the listing of the securities, the due and proper completion and the financial servicing of the securities issued pursuant to this authorization and the exercise of the rights attaching to such securities, and amend the bylaws accordingly.

8/ Note that this authorization supersedes, for the unexpired period, the unused portion of the authorization granted in the fourteenth resolution of the Combined Shareholders' Meeting of June 9, 2005.

Seventeenth resolution

The Shareholders in Extraordinary Meeting, in light of the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with French Company Law, and 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, or to subscribe for new shares in the Company.

2/ Resolve that this authorization is given for a period of 38 months from the date of this Meeting.

3/ Resolve that the beneficiaries of these stock options can only be, firstly, employees or some of them or certain categories of employees, and, secondly, corporate officers, as defined by law, both of Compagnie de Saint-Gobain and companies and economic interest groupings which are directly or indirectly affiliated to such Company as specified in article L. 225-180 of the French Commercial Code.

4/ Resolve that the total number of stock options that will be granted under this authorization, whether they are options to subscribe for or purchase shares, may not represent more than three percent of the share capital of Compagnie de Saint-Gobain on the date of this Shareholders' Meeting, it being specified that this number of shares will be set off against that set in the eighteenth resolution in relation to free awards of shares and that this percentage of three percent will constitute an aggregate limit which shall apply both to the stock options granted under this resolution and the share awards made pursuant to, and within the limits of, the eighteenth resolution.

5/ Resolve that the Board of Directors shall, where applicable, set performance conditions for beneficiaries who are corporate officers and senior managers of the Saint-Gobain Group, as well as the criteria for granting the stock options and shall decide on the list or categories of beneficiaries of the stock options and the number of stock options granted within the limit set above.

6/ Resolve that, in the event of the grant of stock options to purchase shares, the purchase price for shares by the beneficiaries will be set on the date when the options are allotted by the Board of Directors, without any discount, by reference to the average of the opening trading prices for Saint-Gobain shares during the 20 stock market trading sessions preceding that date and cannot in any event be less than the average purchase price for shares held by the Company pursuant to articles L. 225-208 and L. 225-209 of the French Commercial Code.

7/ Resolve that in the event of the grant of stock options to subscribe for shares, the subscription price for shares by the beneficiaries will be set on the date when the stock options are granted by the Board of Directors, without any discount, by reference to the average of the opening trading prices for Saint-Gobain shares during the 20 stock market trading sessions preceding that date.

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 on the exercise of the stock options.

9/ Resolve that the period of validity of the stock options may not exceed ten years as from the date of allotment of such options.

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

- resolve, for the stock options granted to corporate officers of the Company as specified in article L. 225-185 of the French Commercial Code, either that they may not be exercised by the persons concerned prior to the termination of their office, or to set the quantity of shares resulting from the exercise of stock options that these corporate officers of the Company shall be required to retain in registered form until the termination of their office,
- make, where applicable, the adjustments relating to any financial transactions in respect of the Company's share capital,
- provide for the possibility to suspend the exercise of the rights attaching to the stock options to 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,
- 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 and amend the bylaws accordingly.

11/ Note that this authorization supersedes, for the unexpired period, the unused portion of the authorization granted in the fifteenth resolution of the Combined Shareholders' Meeting of June 9, 2005.

Eighteenth resolution

The Shareholders in Extraordinary Meeting, in light of the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with French Company Law, and in particular articles L. 225-197-1 *et seq.* of the French Commercial Code:

1/ Authorize the Board of Directors on one or more occasions, the proportions and timing of which will be decided at the Board of Directors' sole discretion, to make free awards of shares of the Company, which exist or are to be issued in future, to the beneficiaries set out below.

2/ Resolve that this authorization is given for a period of 38 months from the date of this Meeting.

3/ Resolve that the beneficiaries of these free share awards can only be, firstly, employees or some of them or certain categories of employees and, secondly, corporate officers, as defined by law, both of Compagnie de Saint-Gobain and companies and economic interest groupings which are directly or indirectly affiliated to it as specified in article L. 225-197-2-I of the French Commercial Code.

4/ Resolve that the total number of free shares awarded under this authorization, whether they are existing shares or shares to be issued in future, may not represent more than one percent of the share capital of Compagnie de Saint-Gobain on the date of this Shareholders' Meeting, it being specified that this number of shares will be set off against the limit set in the seventeenth resolution in relation to stock options and that the percentage set in that resolution will constitute an aggregate limit which shall apply both to share awards made pursuant to, and within the limit of the maximum applicable to this resolution, and the stock options granted pursuant to the seventeenth resolution.

5/ Resolve that the Board of Directors shall, where applicable, set performance conditions for beneficiaries who are corporate officers and senior managers of the Saint-Gobain Group, as well as the criteria for awarding these free shares, shall designate the beneficiaries of the awards and determine their identity and the number of free shares awarded within the above-mentioned limit.

6/ Resolve that the free share award will become final:

a) either for some or all of the free shares awarded, at the end of a minimum vesting period of four years, in which case there will not be any mandatory retention period for the shares,

b) or for some or all of the free shares awarded, at the end of a minimum vesting period of two years, it being specified that in such case the beneficiaries of the free shares awarded will be required to retain them for a minimum period of two years as from the date of the final share award.

7/ Resolve that the final share award may take place before the end of the vesting period(s) in the event of a disability of a beneficiary under the conditions provided for by law and that the shares will become freely transferable before the end of the retention period in the event of the disability of a beneficiary under the conditions provided for by law.

8/ Note that this authorization automatically entails for the beneficiaries of the free shares awarded that are to be issued, a capital increase via the capitalization of share premiums, reserves, profits or other amounts, at the end of the vesting periods and the waiver by shareholders of their pre-emptive rights for subscription of the shares to be issued and awarded free pursuant to this resolution.

9/ Grant full powers to the Board of Directors to use this authorization or to delegate to any person, under the conditions provided for by law, and in particular to:

- set the proportion and quantity of the free shares awarded for which the minimum vesting period will be two years and those for which the minimum vesting period will be four years, with the possibility to decide

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that one or other of these two periods will be applied for all the free shares awarded,

- resolve, where applicable, to increase the minimum vesting and/or retention periods in accordance with the legal provisions and this authorization,
- resolve, for the free shares awarded to corporate officers of the Company as specified in article L. 225-197-1-II of the French Commercial Code, either that they may not be sold by the persons concerned prior to the termination of their office, or to set the quantity of these free shares that these corporate officers of the Company shall be required to retain in registered form until the termination of their office,
- make, where applicable, the adjustments relating to any financial transactions in respect of the Company's share capital during the vesting period, it being specified that the new shares which may be awarded free where applicable will be deemed to have been awarded on the same day as that corresponding to the shares initially awarded,
- 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,
- 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 and amend the bylaws accordingly.

10/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the sixteenth resolution of the Combined Shareholders' Meeting of June 9, 2005.

Nineteenth resolution

The Shareholders in Extraordinary Meeting, in light of the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with French Company Law, and in particular article L. 225-209 of the French Commercial Code:

1/ Authorize the Board of Directors to arrange for the Company to cancel the shares of the Company acquired under the authorizations given by the Shareholders with regard to the share buyback programs.

2/ Resolve that this authorization is given for a period of 26 months from the date of this Meeting.

3/ Resolve that the Board shall have discretionary authority to cancel, on one or more occasions, all or some of the shares purchased under Shareholder-approved buy-back programs, within a limit of ten per cent of the share capital existing on the date of the transaction, per 24-month period, and to reduce the Company's share capital accordingly. The difference between the purchase price of the cancelled shares and their par value will partly be offset against the legal reserve for 10% of the cancelled capital with the remainder being set off against the available share premiums and reserves.

4/ Grant full powers to the Board of Directors to implement this authorization, or to delegate to any person, within the limits set by law, to cancel the shares, make the reductions in capital final and amend the bylaws accordingly and, in general, in order to carry out all acts and formalities and make all declarations.

5/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the seventeenth resolution of the Combined Shareholders' Meeting of June 9, 2005.

Twentieth resolution

The Shareholders, deliberating under the quorum and majority requirements applicable to ordinary shareholders' meetings and in light of the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with French Company Law, and in particular articles L. 233-32 and L. 233-33 of the French Commercial Code, and in the event of a public offer as specified in article L. 233-33 paragraph 2 of the French Commercial Code:

1/ Authorize the Board of Directors to decide on the issuance of stock warrants making it possible to subscribe, under preferential conditions, for shares in Compagnie de Saint-Gobain, and on their allocation free-of-charge to all the shareholders of Compagnie de Saint-Gobain who hold such capacity prior to the end of the public offer period.

2/ Resolve that this authorization is given for a period of 18 months from the date of this Meeting.

3/ If the Board of Directors uses this authorization, set:

a) the maximum nominal amount of the increase in capital that may result from the exercise of these stock warrants at three hundred and sixty-eight million euros,

b) the maximum number of stock warrants that may be issued at a number equal to the number of shares making up the share capital at the time of issuance of the stock warrants.

4/ Grant full powers to the Board of Directors to implement this authorization and in particular in order to:

a) set the conditions for exercising these stock warrants, which must bear a relation to the terms of the offer or any potential competing offer, and the other features of the stock warrants, including the exercise price or the terms and conditions for determining such price, as well as the conditions of issuance and the free grant of such stock warrants, with the possibility to suspend them or abandon them,

b) in general, determine all the other features and terms and conditions of any operation decided on the basis of this authorization, enter into any and all agreements, take any and all action and carry out any and all formalities, record the increase in share capital where applicable and amend the bylaws accordingly,

c) it being specified that, on the basis of a report drawn up by a bank that is unrelated to the Saint-Gobain Group, whose designation has been approved, in particular, by a majority of the independent directors of Compagnie de Saint-Gobain, the Board of Directors shall report, at the time of the issuance of the stock warrants, on the circumstances and the reasons why it considers that the offer is not in the interests of the shareholders and which justify the issuance of such stock warrants, as well as the criteria and methods whereby the terms and conditions for determining the exercise price of the warrants will be set.

5/ Note that this authorization supersedes, for the unexpired period, the authorization granted in the tenth resolution of the Combined Shareholders' Meeting of June 8, 2006.

Twenty first resolution

The Shareholders, in Extraordinary Meeting, give full powers to the bearer of an original, copy or extract of the minutes of this Meeting, to carry out all necessary formalities.

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Request for information

SAINT-GOBAIN

This form must only be sent to your bank, broker or other financial intermediary responsible for the management of your shares.

I, the undersigned:

Full name: ....

Address: ....

owner of: .... Saint-Gobain shares held as

❑ registered shares

❑ bearer shares, registered in an account with(1)

request that I be sent the **Annual Report** of Compagnie de Saint-Gobain for 2006(6).

Signed in (city): .... on: 2007

Signature

(1) Please indicate the name of the bank, financial institution or stockbroker that holds your account.

NOTE

1/ The Annual Report for 2006(6) filed as the "*Document de Référence*" and the information contained in this pack, constitute the information provided for by articles R. 225-81 and R. 225-83 of the French Commercial Code.

2/ In accordance with paragraph 3 of article R. 225-88 of the French Commercial Code, shareholders owning registered shares may by a single request have the company send them the documents covered by article R. 225-83 of the French Commercial Code at the time of each subsequent Shareholders' Meeting.

In accordance with legal requirements, the Meeting will be first convened on May 30, 2007, at 10.30 a.m., at the head office. The lack of a quorum on this occasion will prevent the proceedings from being valid on that occasion, and the Meeting will therefore be convened for a second time on June 7, 2007, at 3.00 p.m., at the Grand Auditorium of the Palais des Congrès, Porte Maillot, 75017 Paris.

(6) The Annual Report for 2006 is available online at: www.saint-gobain.com.

For further information on the Group,

please contact the Investor Relations department:

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SAINT-GOBAIN