

INDIVIDUAL SHAREHOLDERS' HANDBOOK

2016

THE SAINT-GOBAIN GROUP

03
One of the top 100 industrial groups worldwide

04
Sector activities

06
Group strategy

08
Saint-Gobain's values

09
Group management

SAINT-GOBAIN AND THE STOCK MARKET

10
Saint-Gobain shares

14
Other listed securities:
non-voting participating securities

BEING A SAINT-GOBAIN SHAREHOLDER

16
Managing your shares

21
Taxation in 2016

23
Shareholder services

26
Taking part in General Meetings

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Saint-Gobain seeks to reconcile the individual expectations of today with the collective challenges of tomorrow.

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Dear Shareholders, Ladies and Gentlemen,

2015 marked Saint-Gobain's 350th anniversary. In celebrating this momentous occasion across the globe, the Group proudly proclaimed its identity and reaffirmed its strategic goal of reinventing habitat and improving our daily lives.

Reinventing habitat and improving our daily lives means using our materials and solutions to provide for the wellbeing of everyone, everywhere, and meeting people's needs in terms of comfort, efficiency and safety.

Reinventing habitat and improving our daily lives also means meeting the major challenges of growth, particularly those related to climate change.

Aware of its responsibilities as both a greenhouse gas emitter and a provider of energy efficiency solutions, the Group can transform the challenges of global urbanization and industrialization into opportunities for growth. Saint-Gobain seeks to reconcile the individual expectations of today with the collective challenges of tomorrow.

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

Saint-Gobain's success story would obviously not have been possible without the men and women who made us what we are today. And I include in that group the partners and shareholders who have stood by Saint-Gobain from the very start – since the division of its capital in the sols and deniers of its beginnings, before we first listed on the Paris stock market in 1902. I want to take this opportunity to extend my warmest thanks to them.

Specially designed for you, this handbook will help deepen your understanding of the Group while also describing all of the advantages and services available to you as a Saint-Gobain shareholder.

PIERRE-ANDRÉ DE CHALENDAR
Chairman and Chief Executive Officer

SAINT-GOBAIN GROUP

Saint-Gobain is made up of men
and women who share a common vision.
Find out the keys to its strength
and international presence.



Canopy in Sheerfill® I at the entrance
to the 2010 Shanghai Expo.

ONE OF THE TOP 100 INDUSTRIAL GROUPS WORLDWIDE

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

€39.6bn

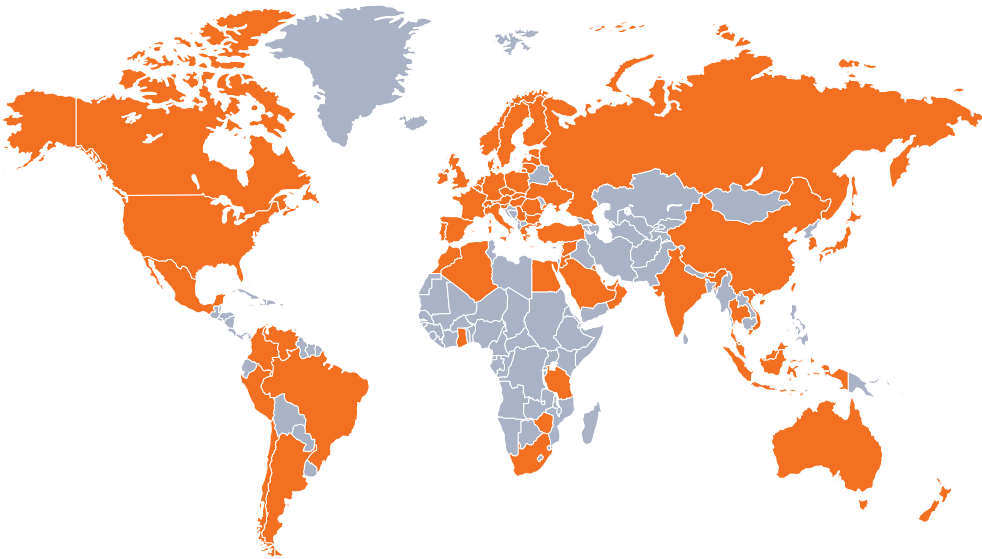
2015 SALES

€2.6bn

2015 OPERATING
INCOME

€1.2bn*

2015 RECURRING
NET INCOME



PRESENT IN **66 countries**

MORE THAN **170,000**
EMPLOYEES

350 years
OF HISTORY

* Continuing operations excluding capital gains and losses on disposals, asset write-downs and material non-recurring provisions.

SECTOR ACTIVITIES

Saint-Gobain is organized into three Sectors, each of which holds leadership positions.



24%
of sales



28%
of sales

INNOVATIVE MATERIALS

Comprising Flat Glass and High-Performance Materials, the Innovative Materials Sector holds a unique portfolio of materials and processes relating to habitat, transport, healthcare and industry markets.

FLAT GLASS

NO.1 IN EUROPE⁽¹⁾

NO.2 WORLDWIDE⁽¹⁾

Present in **42 countries**
Around
32,000 employees

HIGH-PERFORMANCE MATERIALS

NO.1 WORLDWIDE⁽¹⁾

Present in **45 countries**
Around
27,000 employees

CONSTRUCTION PRODUCTS

The Construction Products Sector offers interior and exterior solutions to increase the comfort of buildings, including plaster, acoustic and thermal insulation, wall facings, roofing, and pipe.

NO.1 WORLDWIDE⁽¹⁾

- > Plaster and plasterboard
- > Insulation (all types of insulation products)
- > Tile adhesives
- > Industrial mortars
- > Ductile cast iron pipe

NO.1 IN EUROPE⁽¹⁾

> Wall facings

NO.2 IN THE US⁽¹⁾

> Siding

Present in **61 countries**
Almost
47,000 employees

(1) Source: Saint-Gobain.

Data as of December 31, 2015.



48%
of sales

BUILDING DISTRIBUTION

The Building Distribution Sector provides the Group with a thorough understanding of customers' needs, from building professionals and private project owners to large companies. This Sector serves the new-build, renovation and home improvement markets.

NO.1 IN EUROPE⁽¹⁾

> Distribution of building materials

Present in **24 countries***
Around **61,000 employees**
Around **4,100 sales outlets***

INNOVATION, A KEY DRIVER OF SAINT-GOBAIN'S DEVELOPMENT

8

CROSS-BUSINESS
R&D CENTERS

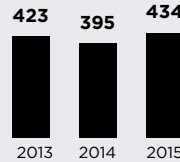
3,700

R&D EMPLOYEES

AROUND 350

PATENTS FILED IN 2015

Recorded Research & Development costs
(in € millions)



Research and Innovation are at the heart of Saint-Gobain's strategy and Corporate Social Responsibility approach.

The Group's ongoing measures to further develop its culture of innovation are bearing fruit. For the fifth consecutive year, Thomson Reuters' *Top 100 Global Innovators* ranked Saint-Gobain among the 100 most innovative organizations in the world.

Innovation in Saint-Gobain is organized along three axes:

- **Innovating along the entire value chain**
 - **Innovating through interaction for and with customers**
 - **Mobilizing all internal and external resources for innovation**

(1) Source: Saint-Gobain. * Figures do not include distribution activities in the Czech Republic and Hungary, which were divested in January 2016.

GROUP STRATEGY

1. IDENTIFYING THE GROUP'S MAIN CHALLENGES

In their respective fields of action, the Group's teams listen to their stakeholders and first and foremost, to their customers.

What are the key challenges facing the Group? In 2015, Saint-Gobain undertook a three-step materiality assessment:

- identification of 29 key challenges;
- sharing of these challenges with the main stakeholders: employees, regulatory authorities and lobbying partners (governments, regulators, inter-governmental entities, international organizations, inter-professional associa-

tions, etc.), investors, local communities, foundations, and NGOs;

- prioritization of the challenges by comparing stakeholder expectations with the vision of Group management.

The key challenges were grouped into seven categories: environmental impact, local development, understanding customers' needs, leadership by example, culture of excellence, innovation and human values. For more information, please see section 2.1 of the 2015 Registration Document.

2. ANTICIPATING MARKET TRENDS

COMFORTABLE AND ENERGY-EFFICIENT HABITAT: THE CHALLENGE OF CLIMATE CHANGE

Through its expertise and the synergies among its various businesses, Saint-Gobain develops high-performance, innovative technology solutions, combining comfort and energy efficiency, for both new-build and renovation markets, in order to efficiently meet the challenge of climate change and evolving regulatory requirements.

AFFORDABLE AND SUSTAINABLE HABITAT: THE CHALLENGE OF POPULATION GROWTH AND URBAN DEVELOPMENT

As a result of its global presence and extensive knowledge of local conditions, Saint-Gobain is well positioned in these high-potential markets, offering a range of accessible solutions adapted to local needs that allow the Group to meet the high demand for affordable and sustainable housing.

THE CIRCULAR ECONOMY: THE CHALLENGE OF DIMINISHING RESOURCES

Saint-Gobain promotes a vision of responsible construction and develops innovative solutions to preserve natural resources. Offering solutions to address diminishing resources

is an opportunity for Saint-Gobain to create value and to put greater distance between itself and its competitors.

THE DIGITAL TRANSFORMATION: THE CHALLENGE OF OMNICHANNEL INTEGRATION AND THE "DIGITAL HABITAT"

Attentive to its customers and anticipating the restructuring of its markets as a result of new digital tools, Saint-Gobain is putting in place an omnichannel digital strategy that gives it a competitive edge and ensures visibility for its products and brands. The Group is also positioned to incorporate Building Information Modeling into its products and services.





Quality control at the Saint-Gobain Performance Plastics plant in Saint-Quentin Fallavier (France).

3. POSITIONING ITSELF TODAY IN THE MARKETS OF TOMORROW

CONSTRUCTION, SAINT-GOBAIN'S REFERENCE MARKET

Construction is Saint-Gobain's reference market and the Group develops solutions to address the needs of the residential, non-residential and commercial construction segments. Over 80% of the Group's sales are aimed at the habitat markets, covering new-build, renovation, civil works and infrastructure segments.

SAINT-GOBAIN'S INDUSTRIAL MARKETS

Saint-Gobain is also well-placed in fast-growing industrial markets and certain consumer markets such as automobiles, aircraft, health and energy, as well as in a number of niche markets. The Group has opted for a strategy of differentiation, providing high value-added solutions leveraging its R&D resources and drawing on its ongoing dialogue with customers.

4. STRENGTHENING THE GROUP'S PROFILE THROUGH ITS PRINCIPAL STRATEGIC DRIVERS

Although Europe remains the largest global market in terms of GDP, Saint-Gobain's development strategy is aimed at securing the Group a **global geographic presence**, by increasing the share of the industrial assets of its Innovative Materials and Construction Products Sectors outside Western Europe from 61% in 2015 to approximately 66% in 2018, in a bid to capture longer-term growth potential.

Saint-Gobain is also seeking to reduce the Group's **capital intensity** (ratio of industrial assets to annual sales) in developed countries from 30% in 2015 to between 27% and 29% by 2018, specifically by means of a 15-point reduction in the capital intensity of Flat Glass between 2012 and 2018.

Differentiation is also one of the critical drivers of Saint-Gobain's strategy. This priority applies to all stages of the value chain, from innovation and design of Saint-Gobain's solutions in relation with its customers to the creation of tools and services. Integral to the Group's strategy is a desire to increase the share of its sales of high value-added products and solutions in the fastest-growing markets. This strategy has been rolled down to all Group Sectors, particularly Innovative Materials.

Finally, in addition to the sale of Verallia, Saint-Gobain pursued active management of its business portfolio in 2015, adhering closely to the Group's strategy. In 2016, Saint-Gobain is also continuing with its plan to acquire a controlling interest in Sika, world leader in construction chemicals, as announced on December 8, 2014.

SAINT-GOBAIN'S VALUES

5

PRINCIPLES OF CONDUCT

- PROFESSIONAL COMMITMENT
 - RESPECT FOR OTHERS
 - INTEGRITY
 - LOYALTY
 - SOLIDARITY

These are the fundamental values uniting management and employees and they shape the conduct of each and every member of Saint-Gobain.

4

PRINCIPLES OF ACTION

- RESPECT FOR THE LAW
- CARING FOR THE ENVIRONMENT
- COMPLIANCE WITH WORKPLACE HEALTH AND SAFETY GUIDELINES
- RESPECT FOR EMPLOYEE RIGHTS

These guide the actions of all management and employees in the performance of their duties.



THE GROUP'S INTERNATIONAL COMMITMENTS

The Principles of Conduct and Action refer explicitly to the applicable conventions of the International Labor Organization, the Guiding Principles of the OECD (Organization for Economic Cooperation and Development) as they relate to multinational enterprises, and the OECD Anti-Bribery Convention. Since 2003, Saint-Gobain has been a member of the United Nations Global Compact. This bears testimony to the Group's commitment to Corporate Social Responsibility (CSR), with regular communications on its progress in the areas covered by the Global Compact. In 2009, Saint-Gobain endorsed two initiatives related to the Global Compact: Caring for Climate to combat climate change, and CEO Water Mandate for the protection of water resources, as part of the United Nation's Millennium Development Goals. In 2008, Saint-Gobain Chairman and Chief Executive Officer Pierre-André de Chalendar also signed the declaration of support by business leaders for human rights on the occasion of the 60th anniversary of the Universal Declaration of Human Rights.

Caring for Climate



The CEO Water Mandate

GROUP MANAGEMENT

A DECENTRALIZED ORGANIZATION

Saint-Gobain is a decentralized group with activities organized into three Sectors (see page 4). Each Sector is responsible for its global strategy. In all, 14 General Delegations represent the Group in countries where it is present and coordinate the activities of the various companies. The Group's senior management defines Saint-Gobain's overall strategy.

Following the latest appointments at the beginning of 2016, the members of Group management at May 3, 2016 are:



PIERRE-ANDRÉ DE CHALENDAR
Chairman and Chief Executive Officer



CLAUDE IMAUVEN
Chief Operating Officer



BENOÎT BAZIN
Senior Vice President in charge of the Construction Products Sector



JOHN CROWE
Senior Vice President, General Delegate for North America



KÅRE MALO
Senior Vice President, Building Distribution Sector



CLAIRE PEDINI
Senior Vice President in charge of Human Resources



JEAN-FRANÇOIS PHELIZON
Senior Vice President in charge of Internal Audit and Internal Control



GUILAUME TEXIER
Chief Financial Officer



ANTOINE VIGNIAL
Corporate Secretary in charge of Corporate Social Responsibility



PATRICK DUPIN
President, Flat Glass Sector (Innovative Materials*)



LAURENT GUILLOT
President, High-Performance Materials Sector (Innovative Materials*)



FABRICE DIDIER
Vice President, Marketing



DELPHINE GENY-STEPHANN
Vice President, Planning and Strategy



CHARLES HUFNAGEL
Vice President, Communications



BENOÎT D'IRIBARNE
General Delegate for Germany, Austria and Benelux



DIDIER ROUX
Vice President, Research & Development and Innovation

* Pierre-André de Chalendar supervises the Innovative Materials Sector.

SAINT-GOBAIN AND THE STOCK MARKET

This chapter contains all relevant information on Saint-Gobain shares and other Group securities listed on the stock exchange.



Researcher at the Shanghai Research Center (China).

SAINT-GOBAIN

SHARES

Saint-Gobain shares are traded on the NYSE Euronext Paris market (Compartment A). At December 31, 2015, the Company represented the 27th largest market capitalization (€22,352 million) and the 17th most actively traded stock on this market, with an average daily trading volume of 2,325,017 shares during the year.

Saint-Gobain shares also trade on the Frankfurt, London and Zurich stock markets (since 1987), and on the Amsterdam and Brussels stock markets (since 1988). Saint-Gobain equity options are traded on the options markets in Paris (Monep) and London (Liffe), with Monep trading volume representing 436,448 contracts in 2015 versus 449,426 in 2014.

SAINT-GOBAIN SHARE INFORMATION

ISIN	FR 0000 125007
Reuters	SGOB.PA
Bloomberg	SG0.FP
Par value	€4
Traded on the following stock markets	Paris - London - Frankfurt - Zurich - Brussels - Amsterdam
Included in the following indexes	CAC 40 - EURO STOXX 50 - EuroStoxx Construction & Materials - Global Dow index - Euronext IAS
SRI indexes	MSCI Global Sustainability Indexes, STOXX® Global ESG Leaders, Euronext-Vigeo Europe 120, Euronext Vigeo Eurozone 120, Ethibel ESI Excellence Europe and FTSE4Good



www.neuronext.com

for all quotations of securities and the composition of the indices traded on the Paris market.

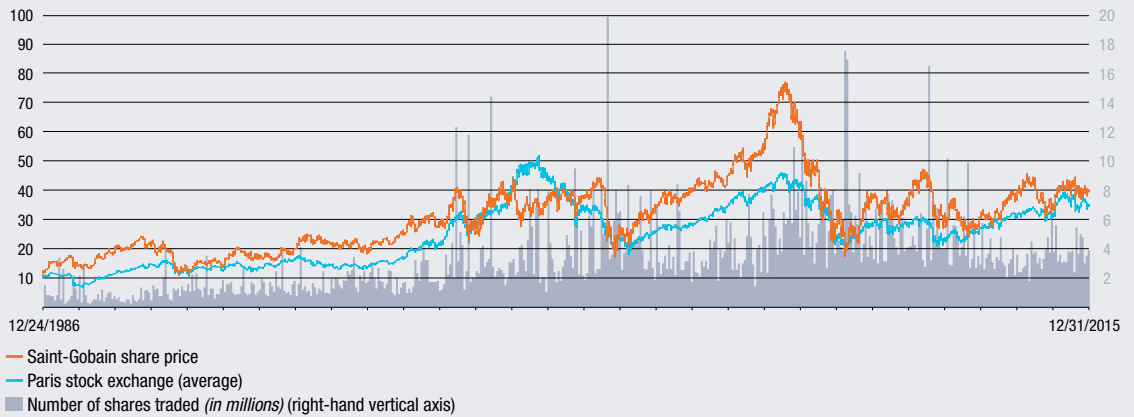
Information on the share price is available 24/7 at our toll-free number for shareholders in France calling from a landline

0 800 32 33 33 Service & appel gratuits

SHARE DATA

	2014	2015
Year highest price (in €)	40.395	44.840
Year lowest price (in €)	29.510	32.360
Year-end price (in €)	35.230	39.850
Average daily trading volume (in thousands of shares)	1,986	2,325
Number of shares at Dec. 31	561,895,566	560,943,439
Market value at Dec. 31 (in € billion)	19.8	22.4
Net dividend per share (in €)	1.24	1.24

SHARE PERFORMANCE* SINCE PRIVATIZATION (in €)



* In accordance with IAS 33, per-share data for periods prior to the February 2009 rights issue have been adjusted using the coefficient published by Euronext.

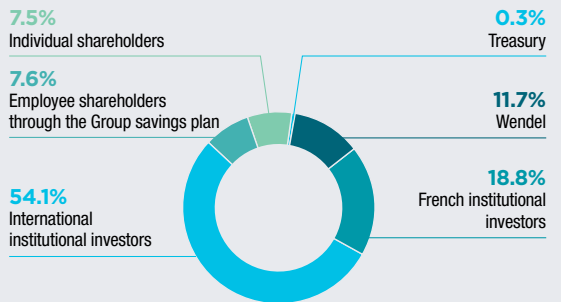
DISTRIBUTION OF SHARE CAPITAL AND VOTING RIGHTS

(at December 31, 2015)

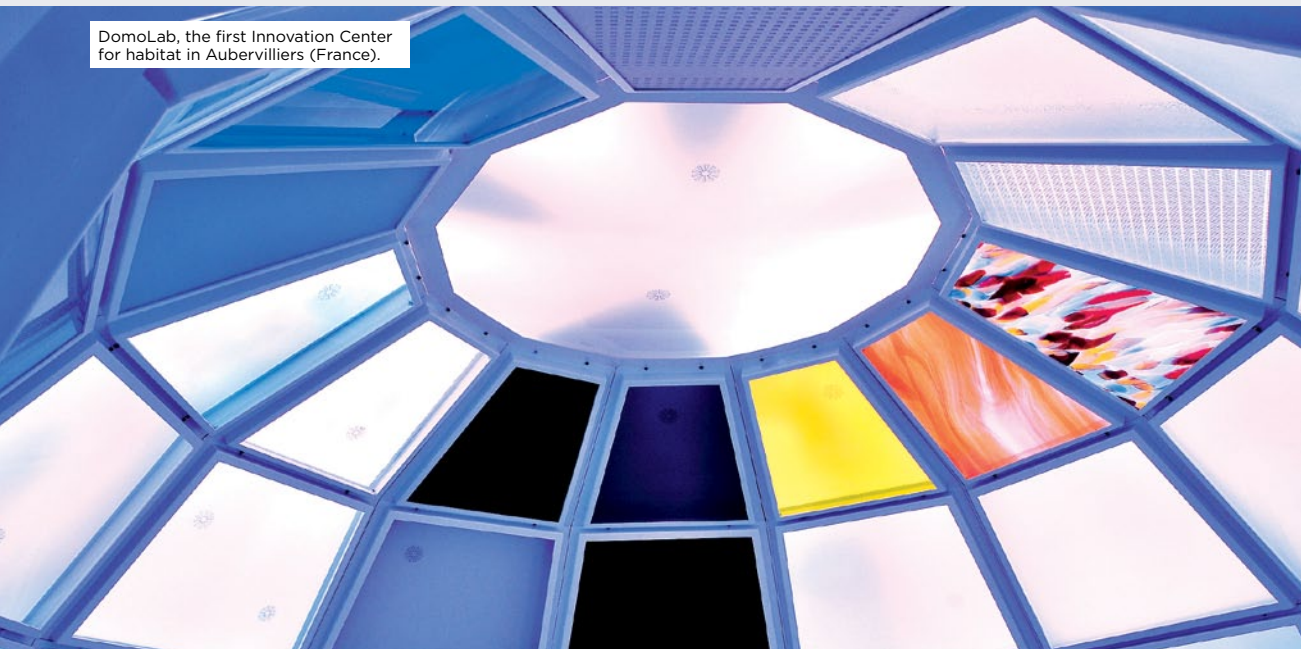
	Share capital (%)	Voting rights (%)
Wendel	11.7	19.3
Employee shareholders through the Group savings plan	7.6	11.9
Individual shareholders	7.5	7.1
Treasury	0.3	0.0
Other shareholders	72.9	61.7

OWNERSHIP STRUCTURE

(at December 31, 2015, in %)



DomoLab, the first Innovation Center for habitat in Aubervilliers (France).



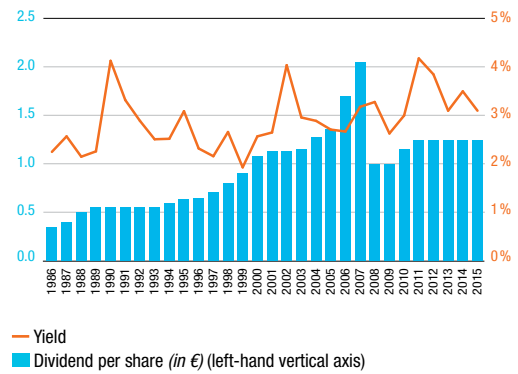
DIVIDEND YIELD

Saint-Gobain is deeply attached to its policy of **maintaining or increasing the dividend year after year**. At the Annual General Meeting on June 2, 2016, the Board of Directors of Compagnie de Saint-Gobain recommended paying a **dividend of €1.24 per share** in respect of 2015, 100% payable in cash.

Dividend timeline

Ex-dividend date: June 6, 2016
Dividend payment date: June 8, 2016

THE DIVIDEND: STEADY AND ATTRACTIVE YIELD



PER-SHARE DATA FOR THE LAST FIVE YEARS

(in €)	2011	2012 ⁽¹⁾	2013	2014	2015
EPS	2.40	1.30	1.07	1.70	2.32
Recurring EPS	3.24	1.98	1.85	1.74	2.09
Dividend	1.24	1.24	1.24	1.24	1.24

STOCK MARKET RATIOS

(in %)	2011	2012 ⁽¹⁾	2013	2014	2015
Dividend yield ⁽²⁾	4.2	3.8	3.1	3.5	3.1
Payout ratio ⁽³⁾	38.3	62.6	67.0	71.3	59.3

(1) Restated to reflect the impact of the amendment to IAS 19. (2) Dividend per share as a % of the December 31 share price. (3) Dividend per share as a % of recurring net income per share.

TOTAL SHAREHOLDER RETURN

Total Shareholder Return (TSR) for a shareholder who reinvested his or her dividends and participated in all rights issues is as follows:

SINCE THE COMPANY'S PRIVATIZATION IN DECEMBER 1986

+9.5% per year, of which:

- +4.7% price appreciation,
- +4.8% dividend yield
(including the 50% fiscal tax credit until 2004).

OVER 10 YEARS, FROM DECEMBER 31, 2005 TO DECEMBER 30, 2015

+3.5% per year, of which:

- 1.3% price depreciation,
- +4.8% dividend yield.

OTHER LISTED SECURITIES

NON-VOTING PARTICIPATING SECURITIES

JUNE 1983

- Issue of 1,288,299 non-voting participating securities with a face value of FRF 1,000.
- Since the switch to the euro in 1999, the face value has been €152.45.
- At December 31, 2015, 606,883 securities were outstanding with an aggregate face value of €92.5 million.
- Interest on the securities ranges from 75% to 125% of the average yield on corporate bonds (TMO), based on the Group's consolidated earnings. Interest paid in 2015 in respect of 2014 amounted to €3.61 per security.

APRIL 1984

- Issue of 194,633 non-voting participating securities with a face value of ECU 1,000.
- Since the switch to the euro in 1999, the face value has been €1,000.
- At December 31, 2015, 77,516 securities were outstanding with an aggregate face value of €77.5 million.
- Interest comprises:
 - a fixed portion of 7.5% per year applicable to 60% of the security, and
 - a variable portion applicable to the remaining 40% of the nominal amount of the participating security, which is linked to consolidated net income for the previous fiscal year and the EUR Libor 6-month reference rate +7/8% replacing, pursuant to the issuance agreement governing the life of the notes, the TMOE rate from the time its publication by the Luxembourg Stock Exchange ceased (July 1, 2014).

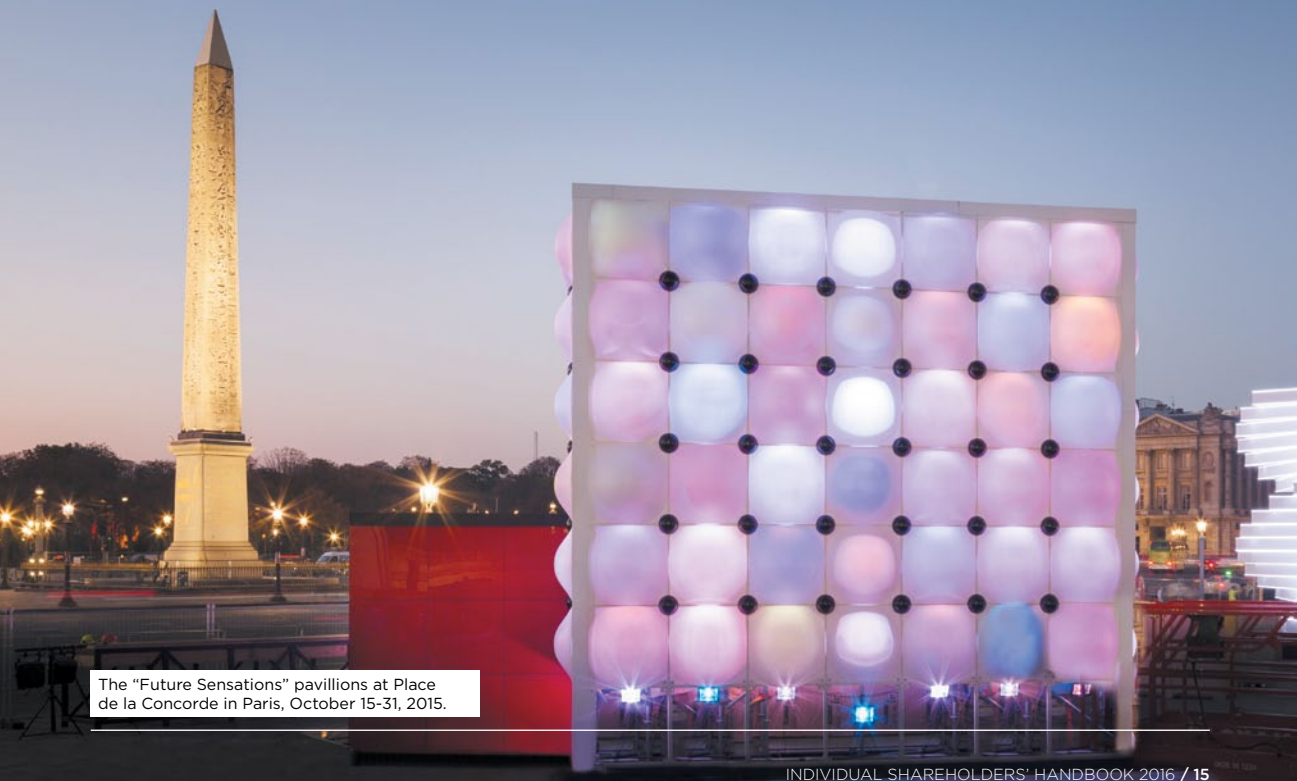
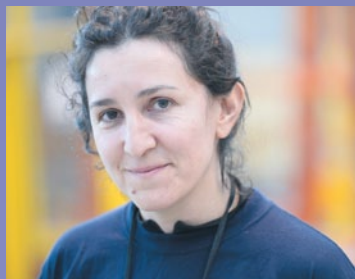
The amount paid per security in 2015 is €59.28, paid in two installments (€28.45 + €30.83).



You can find all of the share information in the 2015 Registration Document, which can be downloaded at www.saint-gobain.com

BEING A SAINT-GOBAIN SHAREHOLDER

Individual shareholders are at the heart of the Group's strategy. Discover all of the benefits and services offered to Saint-Gobain shareholders.



The "Future Sensations" pavilions at Place de la Concorde in Paris, October 15-31, 2015.

MANAGING YOUR SHARES

THE DIFFERENT WAYS OF HOLDING SAINT-GOBAIN SHARES

Saint-Gobain shares can be recorded in your name in a share account in any of the following forms: **as bearer shares, as registered shares managed by your bank or broker, or as registered shares entered directly in the Company's share register.**

Your main contact for the management of your shares is:

- **Your bank or broker** if you hold bearer shares or registered shares managed by your bank or broker.
- **BNP Paribas Securities Services**, on behalf of Saint-Gobain, if you hold registered shares entered directly in the Company's share register.

	Registered shares (entered directly in the Company's share register)	Registered shares (registration with your bank or broker)	Bearer shares
Registrar	BNP Paribas Securities Services on behalf of Saint-Gobain.	Your bank or broker	
Custody fees Administrative fees	None. Brokerage fee of 0.30%, with a minimum billing of €6.10.	Vary according to your bank or broker	
Stock market orders*	Submit to BNP Paribas Securities Services.	Submit to your bank or broker	
General Meeting	BNP Paribas Securities Services will send you the documents you need to: <ul style="list-style-type: none"> • Participate in the meeting, • Vote by mail, proxy or online. 	You must hold at least 1,000 shares to automatically receive the notice of meeting and proxy documents for General Meetings. However, if you have fewer than 1,000 shares, you can obtain these documents from your bank or broker.	
Voting rights	Double voting rights are assigned to any and all shares held in the name of the same holder for at least two years.	You are allowed one vote for each share you own.	
Annual tax information	BNP Paribas Securities Services will send you a tax form listing all of your transactions in Saint-Gobain shares for the year. As the individual shareholder, you are responsible for calculating any capital gains arising from sales of your shares.	Your bank or broker will send you a tax form listing all the transactions for the year involving your share account.	
Shares held in a PEA (personal equity plan)	The decision to hold registered shares entered directly in the Company's share register is not easily compatible with the decision to place them in a PEA, due to administrative procedures applicable in such cases.	Possible, but administrative procedures are applicable.	Possible.

* The tax on financial transactions, in force since August 1, 2012, may be levied on certain types of orders.

REGISTERED SHARES

THE ADVANTAGES OF REGISTERING YOUR SHARES DIRECTLY WITH SAINT-GOBAIN

- **No custody fees.**
- **Reduced brokerage fees***: 0.30%, with a billing minimum of €6.10 per client.
- Easier submission of buy or sell orders*, by phone, mail, fax or the Internet.
- **Double voting rights** after holding shares in your name for at least two consecutive years.
- **Direct access to your share account via BNP Paribas Securities Services' secure website, Planetshares:** <https://planetshares.bnpparibas.com>
- A toll-free number for shareholders in France calling from a landline to contact BNP Paribas Securities Services:

0 800 03 33 33 Service & appel gratuits

A hotline for international callers: +33 (0)1 40 14 80 12.

- A personal invitation to all Saint-Gobain General Meetings, with the **option of receiving the notice of meeting and proxy documents by e-mail and casting your vote via the Internet.**
- Automatic membership of the Saint-Gobain Shareholders' Club and a copy of the Letter to Shareholders delivered regularly to your mailbox or your home address.

* Provided you have duly completed a securities services contract, under which the services are provided free of charge.

CONVERTING YOUR BEARER SHARES INTO REGISTERED SHARES

To convert your bearer shares into registered shares, simply **fill out the share transfer form available on the French version of our website** (go to "Nominatif" in the "Actionnaires Individuels" section under the "Finance" tab) and send it to your bank or broker.

Once your shares have been transferred, BNP Paribas Securities Services will send you a certificate stating that the shares have been registered in your name in the Company's share register. You will be asked to provide:

- Full details of the bank account into which you would like your dividends to be paid.
- A duly completed account application form and securities services agreement, if you want to be able to sell your Saint-Gobain shares through the Company's intermediary.



You may opt to receive the Letter to Shareholders electronically on our website (www.saint-gobain.com) by going to "My Shareholder Space" in the "Individual Shareholders" section under the "Finance" tab.

The "Ice Q" restaurant in Austria equipped with Glassolutions Eckelt Glas.



BUYING AND SELLING SAINT-GOBAIN SHARES

PLACING AN ORDER

Bearer shares and registered shares not recorded directly in the Company's share register

All buy or sell orders must be placed through the bank or broker that manages your share account.

Registered shares recorded directly in the Company's share register

The order should be placed with BNP Paribas Securities Services:

- Online, on the Planetshares website.
- By phone, at our toll-free number for calls originating from a landline in France

0 800 03 33 33 Service & appel gratuits

or at +33 (0)1 40 14 80 12 for international dialers.

Please note that all orders placed by telephone must be confirmed in writing:

- By fax: +33 (0)1 55 77 34 17.
- By mail⁽¹⁾:
Services aux Émetteurs - BNP Paribas Securities Services
Grands Moulins de Pantin - Relations Actionnaires
COMPAGNIE DE SAINT-GOBAIN
9, rue du Débarcadère - 93761 Pantin Cedex France

FILLING OUT A BUY OR SELL ORDER

To avoid execution errors, you must clearly fill out your buy or sell order with the following information:

- Type of transaction: buy or sell.
- The share's name and ISIN (FR0000125007 for Saint-Gobain).
- Number of shares.
- Order type (see table below).
- Order validity⁽²⁾:
 - “JOUR” (DAY ORDER): Order for execution only on the current day, and which will expire when the market closes.
 - “FIN DE MOIS” (GOOD THIS MONTH ORDER – GTM): Order that remains in effect until the end of the month, at which point it expires if it has not been executed.
 - “À DATE DÉTERMINÉE” (GOOD TILL DATE ORDER – GTD): Order that remains valid until the close of the market on the date specified, or until the order is filled or cancelled. The specified period cannot exceed one year.
 - “À RÉVOCATION” (GOOD TILL CANCELLED ORDER – GTC): Order that remains valid until you decide to cancel it. In practice, the order will be cancelled by your bank or broker after 365 days or on the settlement date under the Deferred Settlement Service (SRD).

Where not otherwise specified, orders are automatically classified as “Good This Month”, but they can be cancelled at any time.

STOCK MARKET ORDERS AND EXECUTION METHODS⁽³⁾

	Execution method	Remarks
“À cours limité” (Limited Price Order)	An order to buy a specified quantity of a security at or below a specified price, or to sell it at or above a specified price. If the price does not fall below the limit (buy order) or rise above the limit (sell order) the order is not executed.	This type of order protects against market fluctuations by enabling you to control the execution price; however it may not be possible to execute the order in full.
“À la meilleure limite” (Best Limit Order)	An order without a price limit that is executed at the best price available when it comes on the market. The order may be fully or partially executed.	This type of order ensures that you get the best available price at the time.
“Au marché” (Market Order)	An order without a price limit that is executed before Limited Price and Best Limit orders that are pending when it comes on the market. It is executed for the maximum quantities available when it is recorded.	Although you are assured of having your order executed in full, there is a risk that you won't obtain the best price.
“À déclenchement” (Stop Order)	There are two types of stop order: <ul style="list-style-type: none"> • Stop loss orders, which are executed when the price reaches a certain limit. • Stop limit orders, which are executed at the best price after the stop limit has been reached. 	This type of order protects against trend reversals.

(1) BNP Paribas Securities Services will process sale orders, after verifying your holdings, within two hours of receiving your written request by mail or fax, provided that your order is received before 3:30 pm. on a trading day.

(2) For shares registered directly with the Company, only Day Orders and Good This Month Orders will be accepted.

(3) For registered shares recorded in the Company's share register, only Market Orders and Limited Price Orders will be accepted.



On Planetshares, BNP Paribas Securities Services' secure website, holder of shares registered directly with the Company may:

- Consult their account.
- Find information.
- Update their contact data and bank details to facilitate dividend payments and other business.
- Place and track buy or sell orders, request an admission card to the General Meeting, etc.

<https://planetshares.bnpparibas.com>



Operator providing a final check at the Saint-Gobain Sekurit plant in Aviles (Spain).

GIFTING OR TRANSMITTING SAINT-GOBAIN SHARES

TRANSMITTING SHARES BY WAY OF AN INHERITANCE

If the shares are registered directly with the Company, they will be transferred to the beneficiaries named in the will upon receipt of the necessary documents by BNP Paribas Securities Services from the executor (if necessary, a list of the documents to be provided can be obtained from BNP Paribas Securities Services). The beneficiaries can then ask to have the shares registered directly in the Company's share register, or have them transferred to their share account with their bank or broker and either converted to bearer form or recorded in the register kept by the bank or broker.

The shares will be valued at the average market price on the date of death or the average market price over the 30 days preceding death, whichever is lower. No administration fees will be billed and shareholders will only be liable for fees related to the calculation of the average share price over the last 30 trading days, along with certain market commissions in the event they sell their shares. All fees and duties paid by the beneficiaries will be added to the cost of the shares for capital gains tax purposes.

If the shares are recorded in a register kept by the bank or broker, or are held in bearer form, your bank or broker will indicate the procedure to be followed.

GIFTING SAINT-GOBAIN SHARES: SCALED BACK PROCEDURE

To transfer your shares to a giftee, simply send the following documents to BNP Paribas Securities Services or to the bank or broker in charge of your share account:

- A **letter of instruction** (original) signed by you, and by your spouse if you were married under the French community property ("communauté des biens") regime. This letter must include the essential details of the transaction, i.e., the number of shares concerned and the giftee's full name, address and date of birth.
- A **letter signed by the giftee** (original), stating that he/she accepts the gift and specifying his/her desired form of holding the shares, whether as registered shares recorded directly in the Company's share register, registered shares administered by a bank or broker, or bearer shares. Full details of the account to which the shares are to be transferred should also be provided if applicable.

A photocopy of your signed ID card or equivalent and that of the giftee must be enclosed with the letters. Alternatively, you may enclose French tax form 2735 on gifting ("don manuel"), as it includes the above information. Form 2735 must be approved for tax purposes and accompanied by copies of the ID cards of each signatory.

TRANSFER OF SHARES: INVOLVES A NOTARY

Ownership of the shares will be transferred once BNP Paribas Securities Services or your bank or broker has received a certified copy of the deed of gift prepared by the French notary concerned, instructions as to whether the shares will be held as registered shares (directly with the Company or through a bank or broker) or as bearer shares. Full details of the account to which the shares are to be transferred should also be provided if applicable.

TAXATION IN 2016

- In France, shareholders are taxed on:
- Dividend income
 - Capital gains on the sale of their shares
-

TAXATION OF DIVIDENDS

Individual shareholders resident in France for tax purposes are taxed on their dividend income:

1. At the personal income tax (“IRPP”) rate, after a standard 40% deduction.

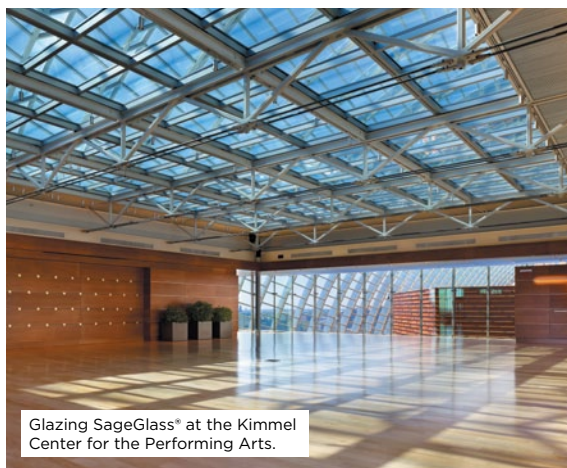
2. A 21% withholding tax applies to dividends and assimilated revenues. This withholding tax will not be in discharge of any other tax liabilities. The amount withheld is credited against your tax liability for the year in which you receive the dividend. You will receive a refund for any excess tax withheld.

Households that, two years before the dividend was paid, reported taxable income of less than €50,000 for a single person and €75,000 for couples filing a joint tax return, **may request that the withholding tax be waived.** To request a waiver, you must provide your bank or broker with a sworn statement that your taxable income was below the threshold. **You are solely responsible for the veracity of this information.** Requests for waivers must be submitted by November 30 of the year preceding the dividend payment.

In addition, social taxes will be withheld at a rate of 15.5% for all dividends paid, whether or not they are eligible for the 40% deduction.

Note that the CSG (*Contribution Sociale Généralisée*) social tax is 5.1% deductible.


In the event that the dividend amount is directly deposited in a bank account located in a country on the Financial Action Task Force (FATF) list of Non-Cooperative Countries or Territories (NCCT*), 75% of the total is withheld at source by the paying agent. The total is also subject to the applicable social taxes and charges, which are added to the amount withheld.



CAPITAL LOSSES

Capital losses recorded during a year may be carried forward for ten years and set off against capital gains, regardless of the amount of your total sales of securities in the year the loss is incurred.

* The FATF list used by the French tax authorities for 2016 includes Botswana, Brunei, Guatemala, Marshall Islands, Nauru and Niue.



Anti-slip glass floor on the first level of the Eiffel Tower in Paris (France).

TAXATION OF CAPITAL GAINS FOR FRENCH RESIDENTS

As of January 1, 2011, capital gains are **taxable from the first euro earned on the sale of an asset**. A capital gain is a profit corresponding to the difference between the net sale price of an asset, i.e., after transaction costs and taxes, and the total purchase price of the asset, i.e., including transaction costs.

As from January 1, 2013, capital gains on the sale of shares are subject to income tax, as well as to social taxes at a rate of 15.5% (of which 5.1% deductible).

To attenuate the progressive nature of this method, a series of deductions based on the holding period has been put into place for shares sold on or after January 1, 2013. The deductions that apply to capital gains on the sale of shares by individual shareholders completed on or after January 1, 2013 and taxed at the personal income tax rate (IRPP) are as follows:

- **50%** for shares held between two and eight years;
- **65%** for shares held for more than eight years.

The deduction also applies to capital losses.

The holding period is calculated as from the date on which the shares were acquired.

The deduction for the holding period only applies to income tax. It is not taken into account in the amount used to calculate social taxes.

Taxes on capital gains are calculated and collected by the French tax authorities on the basis of the taxpayer's annual tax return for the year in which the shares were sold.

Note: *The system described above applies under common law. Specific deductions apply for certain categories of shareholders of certain SMEs or when shares are sold between members of the same family.*

WEALTH TAX

Listed shares are included in the French wealth tax base at **the closing market price on the last trading day of the year or the average closing price for the last 30 trading days of the year**, whichever is lower. For Saint-Gobain shares in 2015, **the closing price on December 31 was lower, at €39.850**, versus an average closing price for the last 30 trading days of the year of €39.981. For more information, you should consult your tax advisor.

SHAREHOLDER SERVICES

Saint-Gobain places great importance on providing its shareholders with a regular flow of high-quality information.

A host of different services have been put in place to inform you about the Group's latest news, answer your questions, help you get to know our businesses and to take part in the life of the Group more generally.

SHARING VIEWPOINTS

SHAREHOLDERS MEETINGS

We regularly organize meetings with shareholders around France to inform them about the Group's strategy and results, as well as to discuss local challenges and answer their questions.

ACTIONARIA RETAIL INVESTOR FAIR

As in previous years, we will be welcoming shareholders at our stand at the Actionaria retail investor fair at the Palais des Congrès in Paris on November 18 and 19, 2016.

2016 CALENDAR

Annual General Meeting:

Paris, June 2, 2016

Meetings with shareholders in 2016:

- Annecy : June 28
- Metz: September 22
- Toulouse: November 14

JOIN THE SHAREHOLDERS' CLUB

Open to all individual shareholders **who hold at least one Saint-Gobain share** in registered or bearer form, the Shareholders' Club offers a window into our operations through site visits, as well as opportunities to meet with the Group's senior management team.

TO JOIN THE CLUB

- **If you hold registered shares**, you will automatically benefit from all of the advantages offered by the Saint-Gobain Shareholders' Club.
- **If you hold bearer shares**, you can sign up on the corporate website in "My Shareholder Space" ("Individual Shareholders" section, "Finance" tab).

The "Individual Shareholders" section allows you to communicate with the Shareholder Relations team, subscribe to publications, become a member of the Shareholders' Club and update your personal data.

When you choose to join the Club over the Internet, you are instantly notified of upcoming shareholder events and can easily sign up or withdraw from events on your calendar.



CLUB ADVANTAGES

- **Site visits:** Saint-Gobain gives you the opportunity to visit its main production plants and discover some unique sites.
- **Visit of the Hall of Mirrors at Château de Versailles:** Saint-Gobain invites you to discover the Hall of Mirrors at the Château de Versailles, the first masterpiece by Manufacture Royale des Glaces created by Colbert in 1665.
- **Training:** in partnership with École de la Bourse, Saint-Gobain offers you pedagogical content on a variety of issues (taxation of stock market investments, understanding economic and market news, etc.), in particular through interactive web conferences in which you can participate.
- **Attendance of the Tuesday conferences at Saint-Gobain's headquarters ("Mardi des Miroirs"):** Saint-Gobain invites you to cultural conferences held at its head office eight or nine times a year. These regular events are related to the Group's cultural activities, its corporate sponsorship initiatives or its history and businesses, and put a spotlight on a variety of subjects with highly qualified guest speakers.

KEEP INFORMED



LETTER TO SHAREHOLDERS

The letter to shareholders is released three times a year, in March, May and November. It keeps you informed of the latest results and news of the Group.



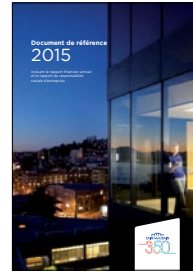
To sign up for the e-Letter to Shareholders, sign up for the Letter to Shareholders on “Individual Shareholders”/ “My shareholder space” and opt to receive the electronic version.



SHAREHOLDER APP

The Group’s Shareholder Relations department has launched a mobile app called Saint-Gobain Shareholder for tablets and smartphones.

This mobile app makes it possible to track the Group’s latest financial news and also provides useful information for shareholders such as share price, financial and shareholders’ agenda, press releases and so on. The app is free to download from the Apple and Google Android stores.



OTHER INFORMATION

- Annual report
- Shareholders’ handbook
- Corporate brochure



All of these documents can be downloaded at www.saint-gobain.com (go to “Documentation” in the “Individual Shareholders” section under the “Finance” tab).

PRESS RELEASES

Press releases published regularly by Saint-Gobain are posted on the corporate website and on the Saint-Gobain Shareholder app.



E-mail

This service allows you to receive the latest financial information about Saint-Gobain directly in your mailbox. To sign up for e-mail alerts, click on the “Finance” tab, select “Individual Shareholders” and “Stay informed by mail.”

DEDICATED PHONE LINES

0 800 32 33 33 Service & appel gratuits

Shareholders can access practical information 24/7 by calling the Shareholder Relations voice server.

Listen to the instructions and choose from the following options:

- Latest share price (press 1).
- Latest news about the Group (press 2).
- Financial agenda (press 3).
- Speak to a member of the Shareholder Relations team (press 4) from Monday to Friday, 9 a.m. to 6 p.m. (Paris time).
- BNP Paribas Securities Services registrar services (press 5).
- Latest news and events calendar of the Shareholders’ Club (press 6).

WWW.SAINT-GOBAIN.COM WEBSITE

The “Finance” section presents information and documentation on the Group’s financial results.

Visitors can view live or recorded webcasts of General Meetings and certain meetings with analysts and learn about Saint-Gobain’s corporate governance, ownership structure or the financial agenda.

The “Individual Shareholders” section of the website publishes the share price in real time, provides instructions on how to obtain registered shares and offers a dedicated Shareholders’ Club space where you can sign up to receive documentation and participate in Group events.

TAKING PART IN GENERAL MEETINGS

ENSURING YOU ARE NOTIFIED

- You will be notified by an announcement published in the *Bulletin des Annonces Légales Obligatoires (BALO)*. The BALO may be consulted online at www.journal-officiel.gouv.fr.
- You will be informed by **notices in the press**.
- All pertinent documents will be posted on the corporate website (www.saint-gobain.com) one month before the General Meeting.

Find all of the information under "Finance/General Meeting" on our website.

HOLDERS OF REGISTERED SHARES

You will automatically receive proxy documents, including the notice of meeting setting out the date, time and location of the meeting and the agenda, a proxy/postal voting form, a form to request an admission card and all other information to which shareholders are legally entitled. Proxy may be given to the Chairman of the meeting or to any other individual or legal entity of your choice.



Holders of registered shares: sign up for the e-notice of meeting.

Saint-Gobain offers its registered shareholders the opportunity to receive the notice for the June 2, 2016 meeting and all subsequent meetings by e-mail.

By signing up for electronic notices of meeting, you will be helping to protect the environment by reducing the large volume of paper documents printed.

HOLDERS OF BEARER SHARES

In 2016, if you hold at least 1,000 bearer shares, you will automatically receive proxy documents.

If you hold less than 1,000 bearer shares, you should ask your bank or broker for the proxy documents.



ATTENDING THE MEETING

All Saint-Gobain shareholders may vote for resolutions tabled at the meeting:

- by attending the meeting in person,
- by mail,
- via the Internet,
- by giving proxy to the Chairman of the meeting,
- by giving proxy to another individual who will attend the meeting and vote in the shareholder's name.

If you have not received an admission card and wish to attend, you will need to:

- present proof of identity if you hold **registered shares**,
- present proof of identity and the shareholding certificate ("attestation de participation") delivered by your bank or broker if you **hold bearer shares**.

PARTICIPATING VIA THE INTERNET

Saint-Gobain has used the VOTACCESS secure electronic platform since 2013 to allow you to request your admission card, vote electronically or give (or cancel) proxy via the Internet.

- Holders of registered shares (recorded in the Company's share register or in a register kept by your bank or broker) can access the platform from the Planetshares site.
- Holders of bearer shares can access the platform from their bank or broker's site*.

PARTICIPATING BY MAIL

You may request your admission card by mail using the form included with the notice of meeting and proxy documents. Simply tick box A at the top of the form and then sign and date the form and return it using the prepaid envelope provided (if you mail it from France).

- If you hold bearer shares, this form should be returned to your bank or broker.
- If you hold registered shares, this form should be returned to BNP Paribas Securities Services.

* Provided that the site includes VOTACCESS functionalities.

TO CONTACT US

E-mail: actionnaires@saint-gobain.com

0 800 32 33 33 Service & appel
gratuits

or +33 (0)1 47 62 33 33 (from outside France)

This document is available on the corporate website

www.saint-gobain.com



This image is readable by mobile phones and tablets running an application of reading QR Code.

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