

Second Prospectus Supplement dated 14 April 2022 to the Base Prospectus dated 16 June 2021.



COMPAGNIE DE SAINT-GOBAIN

(incorporated in the Republic of France)

EUR 15,000,000,000

MEDIUM TERM NOTE PROGRAMME

This prospectus supplement (the “**Second Prospectus Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 16 June 2021 on which the *Autorité des Marchés Financiers* (the “**AMF**”) has granted a visa no. 21-227 on 16 June 2021 and the first prospectus supplement to the Base Prospectus dated 27 August 2021 on which the AMF has granted a visa no.21-369 on 27 August 2021 (together with the Second Prospectus Supplement, the “**Base Prospectus**”) and constitutes a prospectus supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This Second Prospectus Supplement has been prepared for the purposes of:

- (i) incorporating by reference the *Document d’enregistrement universel 2021* in the French language of the Issuer;
- (ii) updating the sections “*Risk Factors*”, “*Information about the Issuer*” and “*General Information*” to reflect the information contained in the Universal Registration Document 2021;
- (iii) updating the section “*Recent Developments*”; and
- (iv) updating the section “*Taxation*”.

This Second Prospectus Supplement constitutes a supplement to, and should be read in conjunction with, the Base Prospectus. Except where the context otherwise requires, the terms defined in the Base Prospectus have the same meaning when used in this Second Prospectus Supplement.

This Second Prospectus Supplement has been approved by the AMF in France as the competent authority under the Prospectus Regulation. The AMF only approves this Second Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval shall not be considered as an endorsement of the Issuer or the quality of the Notes that are the subject of the Base Prospectus as supplemented by this Second Prospectus Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

To the extent that there is any inconsistency between (a) any statement in this Second Prospectus Supplement and (b) any other statement in the Base Prospectus, the statement in this Second Prospectus Supplement will prevail. Except as disclosed in this Second Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this Second Prospectus Supplement will be available on the website of the Issuer (www.saint-gobain.com/fr/finance) and/or on the website of the AMF (www.amf-france.org).

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UPDATE TO THE RISK FACTORS

The first paragraph of the section entitled “*Risk factors relating to the Issuer*” in the section “*Risk Factors*” starting on page 19 of the Base Prospectus is deleted and replaced with the following:

“Risks relating to the Issuer are described on pages 228 to 237 and 319 to 321 of the Universal Registration Document 2021, as defined and further described under “*Documents Incorporated by Reference*” in the Base Prospectus, as supplemented, and include risks described in this section.”

UPDATE TO THE DOCUMENTS INCORPORATED BY REFERENCE

The section “*Documents incorporated by reference*” starting on page 34 of the Base Prospectus is deleted in its entirety and replaced with the following:

The Base Prospectus, as supplemented, should be read and construed in conjunction with the sections set out in the cross-references tables below from the following documents:

- the *document d'enregistrement universel 2021* in the French language of the Issuer which received a registration number D.22-0132 from the AMF on 22 March 2022 (the “**Universal Registration Document 2021**”) (available on https://www.saint-gobain.com/sites/saint-gobain.com/files/media/document/SGO_URD_2021_FR_220321-MEL-20H55_HD.pdf)
- the *document d'enregistrement universel* in the French language of the Issuer which received a registration number n° D.21-0152 from the AMF on 18 March 2021 (the “**Universal Registration Document 2020**”) (available on https://www.saint-gobain.com/sites/sgcom.master/files/sgo_urd2020_fr_mel2_210318.pdf);
- the terms and conditions of the notes contained in:
 - the base prospectus of the Issuer dated 11 April 2019 (the “**2019 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2019_04_11_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 13 July 2018 (the “**2018 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2018_07_13_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 12 July 2017 (the “**2017 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2017_07_12_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 27 July 2016 (the “**2016 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2016_07_27_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 17 July 2015 (the “**2015 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2015_07_17_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 17 July 2014 (the “**2014 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2014_07_17_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 17 July 2013 (the “**2013 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2013_07_17_base_prospectus.pdf);
 - the base prospectus of the Issuer dated 19 September 2012 (the “**2012 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2012_07_19_base_prospectus.pdf); and
 - the base prospectus of the Issuer dated 20 July 2011 (the “**2011 EMTN Conditions**”) (available on: https://www.saint-gobain.com/sites/sgcom.master/files/2011_07_20_base_prospectus.pdf),

the documents referred to above being together defined the “**EMTN Previous Conditions**”.

Any statement contained in the documents incorporated by reference listed above shall be deemed to be modified or superseded for the purpose of the Base Prospectus, as supplemented, to the extent that a statement contained herein or in the Base Prospectus, as supplemented, modifies or supersedes such earlier statement (whether expressly, by implication or otherwise), it being mentioned that any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of the Base Prospectus, as supplemented.

Copies of the documents incorporated by reference in the Base Prospectus, as supplemented, may be obtained, free of charge, from (i) the website of the Issuer (www.saint-gobain.com/fr/finance), (ii) the registered office of the Issuer or (iii) from the offices of the Paying Agent set out at the end of the Base Prospectus during normal business hours.

The Universal Registration Document 2021 and the Universal Registration Document 2020 are also available on the website of the AMF (www.amf-france.org).

The documents incorporated by reference have been filed with the AMF.

The information incorporated by reference in the Base Prospectus, as supplemented, shall be read in connection with the cross-reference list below.

Any information not listed in the cross-reference list below but included in the documents incorporated by reference shall not form part of the Base Prospectus, as supplemented. Such information is either (i) not considered by the Issuer to be relevant for prospective investors in the Notes or (ii) covered elsewhere in the Base Prospectus, as supplemented. Such information shall be considered as additional information, not required by the schedules of the Commission Delegated Regulation (EU) No 2019/980 of 14 March 2019 supplementing the Prospectus Regulation.

The information on the website of the Issuer does not form part of the Base Prospectus, as supplemented (unless that information is incorporated by reference into the Base Prospectus, as supplemented) and has not been scrutinized or approved by the AMF.

The English translations of the Universal Registration Document 2021 and the Universal Registration Document 2020 are available on the website of the Issuer (<https://www.saint-gobain.com/en/finance/regulated-information/universal-registration-document-including-annual-financial-report>). Such English translations are available for information purposes only and are not incorporated by reference in the Base Prospectus, as supplemented.

Only the French versions of the Universal Registration Document 2021 and the Universal Registration Document 2020 may be relied upon.

	Prospectus Regulation – Annex VII	Universal Registration Document 2021	Universal Registration Document 2020
3	RISK FACTORS	Pages 228 to 237 and 319 to 321	
4	INFORMATION ABOUT THE ISSUER		
4.1	<u>History and development of the Issuer:</u>		
4.1.1	The legal and commercial name of the Issuer.	Pages 13 and 374	
4.1.2	The place of registration of the Issuer and its registration number and legal entity identifier (“LEI”).	Pages 264 and 374	
4.1.3	The date of incorporation and the length of life of the Issuer, except where the period is indefinite.	Page 374	
4.1.4	the domicile and legal form of the Issuer, the legislation under which the Issuer operates, its	Page 374	

	Prospectus Regulation – Annex VII	Universal Registration Document 2021	Universal Registration Document 2020
	country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the Base Prospectus unless that information is incorporated by reference into the Base Prospectus.		
4.1.5	Any recent events particular to the Issuer and which are to a material extent relevant to the evaluation of the Issuer's solvency.	Pages 20 to 23 and 368 to 369	
4.1.6	Credit ratings assigned to the Issuer at the request or with the cooperation of the Issuer in the rating process.	Page 319	
5	BUSINESS OVERVIEW		
5.1	<u>Principal activities:</u>		
5.1.1	A brief description of the Issuer's principal activities stating the main categories of products sold and/or services performed.	Pages 6 to 12, 18 to 19, 24 to 31 and 38 to 67	
5.2	The basis for any statements made by the Issuer regarding its competitive position.	Pages 30 and 32	
6	ORGANISATIONAL STRUCTURE		
6.1	If the Issuer is part of a group, a brief description of the group and of the Issuer's position within the group.	Pages 7, 8, 13, 332 to 334, 343, 348 to 349 and 368 to 369	
7	TREND INFORMATION		
9	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES		
9.1	Names, business addresses and functions within the Issuer of the following persons, and an indication of the principal activities performed by them	Pages 34 to 35 and 155 to 162	

	Prospectus Regulation – Annex VII	Universal Registration Document 2021	Universal Registration Document 2020
	outside of the Issuer where these are significant with respect to that Issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a share capital.		
9.2	<u>Administrative, management, and supervisory bodies conflicts of interests</u> Potential conflicts of interests between any duties to the Issuer of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.	Page 166	
10	MAJOR SHAREHOLDERS		
10.1	To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	Pages 9 and 261 to 263	
11	FINANCIAL INFORMATION CONCERNING THE ISSUER’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
11.1	<u>Historical financial information</u>		
11.1.1	Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the Issuer has been in operation.	Pages 274 to 334	Pages 264 to 327
11.1.3	Accounting Standards The financial information must be prepared according to International Financial Reporting Standards as	Pages 282 and 283	Pages 272 and 273

	Prospectus Regulation – Annex VII	Universal Registration Document 2021	Universal Registration Document 2020
	<p>endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial statements must be prepared according to:</p> <p>(a) a Member State’s national accounting standards for issuers from the EEA as required by Directive 2013/34/EU;</p> <p>(b) a third country’s national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers.</p> <p>Otherwise the following information must be included in the registration document:</p> <p>(a) a prominent statement that the financial information included in the registration document has not been prepared in accordance with International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002 and that there may be material differences in the financial information had Regulation (EC) No 1606/2002 been applied to the historical financial information;</p> <p>(b) immediately following the historical financial information a narrative description of the differences between Regulation (EC) No 1606/2002 as adopted by the Union and the accounting principles adopted by the issuer in preparing its annual financial statements.</p>		
11.1.5	<p>Consolidated financial statements</p> <p>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	Pages 274 to 334	Pages 264 to 327

	Prospectus Regulation – Annex VII	Universal Registration Document 2021	Universal Registration Document 2020
11.1.6	Age of financial information The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document.	Pages 274 and 275	Pages 264 and 265
11.2	<u>Auditing of historical financial information</u>	Pages 335 to 338	Pages 328 to 332
11.2.1	The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.	Pages 335 to 338	Pages 328 to 332
11.2.1 (a)	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.		
11.3	<u>Legal and arbitration proceedings</u> Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	Pages 233 to 236, 315 to 319 and 359 to 362	

The EMTN Previous Conditions are incorporated by reference in the Base Prospectus, as supplemented, solely for the purpose of further issues of Notes so that the same shall be consolidated and form a single series with the outstanding Notes (i.e. tap issues of existing Notes).

EMTN Previous Conditions	
2011 EMTN Conditions	Pages 40 to 69
2012 EMTN Conditions	Pages 40 to 78
2013 EMTN Conditions	Pages 41 to 77
2014 EMTN Conditions	Pages 42 to 78
2015 EMTN Conditions	Pages 62 to 121
2016 EMTN Conditions	Pages 63 to 121
2017 EMTN Conditions	Pages 64 to 123
2018 EMTN Conditions	Pages 69 to 130
2019 EMTN Conditions	Pages 32 to 89

UPDATE TO THE INFORMATION ABOUT THE ISSUER

The section “*Information about the Issuer*” starting on page 112 of the Base Prospectus is deleted in its entirety and replaced with the following:

“The description of the Issuer set out in the Universal Registration Document 2021 has been incorporated by reference into this Base Prospectus (see section “*Documents Incorporated by Reference*”) of this Base Prospectus.”

UPDATE TO THE RECENT DEVELOPMENTS

The following press releases are inserted at the end of the section “*Recent Developments*” starting on page 113 of the Base Prospectus:

On 25 March 2022, the Issuer published the following press release:

PROPOSALS TO THE SHAREHOLDERS' MEETING REGARDING THE SAINT-GOBAIN BOARD OF DIRECTORS

In the context of the next Shareholders' General Meeting to be held on June 2, 2022, and on the recommendation of its Nominations and Remuneration Committee, the Board of Directors of Compagnie de Saint-Gobain decided unanimously at its meeting on March 24, 2022 to propose the following resolutions concerning its composition to the General Meeting:

- Renewal of the term of office of Pierre-André de Chalendar as Director

If the General Meeting renews his term of office as Director, the Board of Directors intends, as part of the transition to Benoit Bazin, Chief Executive Officer since July 1st, 2021, to reappoint Pierre-André de Chalendar as Chairman of the Board of Directors of Compagnie de Saint-Gobain and, in accordance with best practices, to maintain the position of Lead Independent Director, held by Jean-Dominique Senard.

In this context, Pierre-André de Chalendar has indicated to the Board of Directors that he would serve as Chairman for a maximum period of two years, i.e. until the June 2024 General Meeting at the latest.

- Ratification of the co-optation of Lina Ghotmeh, 42 years old, French-Lebanese architect, as an independent director

Lina Ghotmeh was co-opted to replace Denis Ranque, who resigned, for the remainder of the latter's term of office, i.e. until the Shareholders' General Meeting to be held in June 2023.

Lina Ghotmeh brings to the Board her knowledge of the construction value chain and her expertise in digital transformation, innovation for sustainable architecture and her work on materials and the circular economy.

- Appointment of Thierry Delaporte, 54 years old, Chief Executive Officer of Wipro limited, as a new independent director

Thierry Delaporte will bring to the Board the benefit of his experience as an executive director of a world-class Indian listed company, a leader in information technology, consulting and business process services, his knowledge of services related to digital and his international operational experience, particularly in the United States and Asia, especially in India.

If the shareholders approve these appointments, the Board will consist of 50% women, 36% foreign directors and 73% independent directors (excluding directors representing employees and representing employee shareholders, in accordance with the Afep-Medef Code). The appointment of Thierry Delaporte would continue the rejuvenation of the Board initiated with the appointment of Benoit Bazin as Director in June 2021 and the co-optation of Lina Ghotmeh in November 2021. It would further strengthen the Board's international experience and expertise in digital transformation and innovation.

Jean-Dominique Senard, Lead Independent Director, said:

“I am very pleased that Pierre-André de Chalendar has agreed to continue to bring his deep experience to the Group, in the best interests of Saint-Gobain. During the annual self-assessment of the Board, the directors were unanimous in highlighting the very good transition made by Pierre-André de Chalendar as Chairman of the Board and the very good interaction between the Chief Executive Officer and the Chairman of the Board.”

Pierre-André de Chalendar, Chairman of Saint-Gobain, said:

“I am extremely honored by the trust placed in me once again by the Board of Directors. If the shareholders so decide, it is with pride and enthusiasm that I will continue my work as Chairman of the Board of Saint-Gobain, for up to two years. I am also delighted with the remarkable work Benoit Bazin has done in positioning the Group perfectly for its new strategic plan since I handed over the CEO role to him on July 1st, 2021.

I am also very pleased that the appointments of Lina Ghotmeh and Thierry Delaporte are proposed to the shareholders. Lina and Thierry strengthen the expertise of the Board and will be able to play a key role as independent directors.”

Biography of Lina Ghotmeh

Lina Ghotmeh is an internationally renowned architect. She leads her own studio of architecture named “Lina Ghotmeh - Architecture” in Paris and produces architectural designs in France and abroad with a multicultural team.

She has been honored with numerous awards, including the French Ministry of Culture AJAP 2008 award, the French Academy DEJEAN Prize 2016, the Grand Prix Afex 2016, the Pierre Cardin Prize 2019 from the Paris Academy of Fine Arts, and more recently, the 2020 Tamayouz “Woman of Outstanding Achievement” award and the Schelling Architecture Prize 2020. She has been nominated for the Moira Gemmill English Prize.

Her work is exhibited at the 17th Architecture Biennale in Venice and is frequently published, notably in Phaidon and RIBA books, or in the magazines AA, Domus and Architectural Record.

She holds teaching positions at Yale School of Architecture in the United States, University of Toronto in Canada and she has taught at the Ecole Spéciale d'Architecture. She has lectured in various institutions including Columbia University in the United States, the Parsons School in France and the Royal College of Art in the United Kingdom.

Biography of Thierry Delaporte

A French national, Thierry Delaporte began his career in 1992 with the consulting firm Arthur Andersen before joining the Capgemini group in 1995. He first held various financial positions, including Chief Financial Officer of the Southern Europe zone, then of the Asia-Pacific zone. He then spent nearly 15 years in the United States in financial and operational management positions, including Chief Financial Officer of North America, Chief Executive Officer of the International Financial Services strategic unit and then Managing Director of the Latin America zone. In 2018, he was appointed Group Chief Operating Officer, a position he held until 2020. In June 2020, he joined Wipro Limited, a Bangalore-based company listed on the NYSE (*New York Stock Exchange*), BSE (*Bombay Stock Exchange*) and NSE (*National Stock Exchange of India*) and a leader in information technology, consulting and business process services, as Chief Executive Officer.

Thierry Delaporte is a graduate of the Institut d'Etudes Politiques de Paris and holds a Master's degree in Law from the University of Paris II Assas. He is also co-founder of the non-profit organization Life Project 4 Youth.

On 5 April 2022, the Issuer published the following press release:

SAINT-GOBAIN DIVESTS ITS DISTRIBUTION BUSINESS IN POLAND

Saint-Gobain Group has entered into an agreement for the sale of Tadmar, its Polish distribution brand specialized in plumbing, heating and sanitaryware products, to the Polish company 3W.

In 2021, Tadmar generated revenues of around €100 million. It has around 50 sales outlets and 2 logistic centers and employs 460 people.

This divestment marks the complete exit of Saint-Gobain from distribution in Poland.

The finalization of this transaction is subject to approval by the Polish Office for Competition and Consumer Protection and is expected to be completed by the end of 2022.

This transaction is part of Saint-Gobain's continued business profile optimization strategy, in line with the "Grow & Impact" plan objectives.

UPDATE TO TAXATION

The section “*Taxation*” starting on page 136 of the Base Prospectus is deleted in its entirety and replaced with the following:

France Taxation

The descriptions below are intended as a basic summary of certain withholding tax consequences that may be relevant in France to holders of Notes who do not concurrently hold shares of the Issuer. They are of a general nature and are not intended to be exhaustive. They are based upon laws and regulations as interpreted by the French tax authorities as at the date hereof which may be subject to change, possibly with a retroactive effect. Persons who are in any doubt as to their tax position should consult a professional tax adviser.

Pursuant to Article 125 A III of the French General Tax Code, payments of interest or other forms of revenue paid on such Notes made by the Issuer are not subject to withholding tax unless such payments are made outside France in a non-cooperative State or territory within the meaning of Article 238-0 A of the French General Tax Code (a “**Non-Cooperative State**”), in which case a 75% withholding tax is applicable subject to exceptions, certain of which are set forth below, and to the more favourable provisions of any applicable double tax treaty. The 75% withholding tax is applicable irrespective of the tax residence of the Noteholder. The list of Non-Cooperative States is published by a ministerial executive order, which may be updated at any time and at least once a year. A law no 2018-898 published on 24 October 2018 has (i) removed the specific exclusion of the Member States of the European Union, (ii) expanded the list of Non-Cooperative States as defined under Article 238-0 A of the French General Tax Code, to include states and jurisdictions on the blacklist published by the Council of the European Union as amended from time to time and (iii) as a consequence, expanded this withholding tax regime to certain states and jurisdictions included in such blacklist.

Furthermore, according to Article 238 A of the French General Tax Code, interest and other revenues will not be deductible from the Issuer's taxable income, if they are paid or accrued to persons domiciled or established in a Non-Cooperative State or paid to a bank account opened in a financial institution located in such a Non-Cooperative State. The above mentioned law published on 24 October 2018 which amended the Non-Cooperative State list, expanded this regime to all the states and jurisdictions included in the blacklist published by the Council of the European Union as amended from time to time. Under certain conditions, any such non-deductible interest or other revenues may be recharacterised as constructive dividends pursuant to Articles 109 *et seq.* of the French General Tax Code, in which case such non-deductible interest and other revenues may be subject to the withholding tax set out under Article 119 *bis* 2 of the same Code, at a rate of (i) 25% for the fiscal years opened on or after 1 January 2022 for Noteholders who are non-French tax resident legal persons, (ii) 12.8% for Noteholders who are non-French tax resident individuals, in each case (x) unless payments are made in a Non-Cooperative State (which includes states and jurisdictions included in the blacklist published by the Council of the European Union as amended from time to time subject to certain limitations for the application of the withholding tax set forth in Article 119 *bis* 2 of the French General Tax Code) in which case the withholding tax rate would be equal to 75% and (y) subject to certain exceptions and to more favourable provisions of any applicable double tax treaty.

Notwithstanding the foregoing, neither the 75% withholding tax provided by Article 125 A III of the French General Tax Code, nor, to the extent the relevant interest or revenues relate to genuine transactions and is not in an abnormal or exaggerated amount, neither the non-deductibility of the interest and other revenues nor the withholding tax set out under Article 119 *bis* 2 of the same Code that may be levied as a result of such non-deductibility, will apply in respect of a particular issue of Notes provided that the Issuer can prove that the main purpose and effect of such issue of Notes is not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the “**Exception**”).

In addition, under French tax administrative guidelines (BOI-INT-DG-20-50-20 no 290 dated 24 February 2021, BOI-INT-DG-20-50-30 no 150 dated 24 February 2021, BOI-RPPM-RCM-30-10-20-40-20191220 no 1 and 10 dated 20 December 2019 and BOI-IR-DOMIC-10-20-20-60-20191220 no 10 dated 20 December 2019) an issue of Notes benefits from the Exception without the Issuer having to provide any evidence supporting the main purpose and effect of such issue of Notes, if such Notes are:

- (i) offered by means of a public offer within the meaning of Article L. 411-1 of the French Monetary and Financial Code or pursuant to an equivalent offer in a State other than a Non-Cooperative State. For this purpose, an “equivalent offer” means any offer requiring the registration or submission of an offer document by or with a foreign securities market authority; or
- (ii) admitted to trading on a regulated market or on a French or foreign multilateral securities trading system provided that such market or system is not located in a Non-Cooperative State, and the operation of such market is carried out by a market operator or an investment services provider, or by some other similar foreign entity, provided further that such market operator, investment services provider or entity is not located in a Non-Cooperative State; or
- (iii) admitted, at the time of their issue, to the operations of a central depository or of a securities clearing and delivery and payments systems operator within the meaning of Article L.561-2 of the French Monetary and Financial Code, or of one or more similar foreign depositories or operators provided that such depositories or operators are not located in a Non-Cooperative State.

The tax regime applicable to Notes issued on or after 1 March 2010 which are consolidated (*assimilables* for the purpose of French law) with Notes issued before 1 March 2010 will be set out in the final terms of the Notes where relevant.

Withholding tax applicable to French tax resident individuals

Pursuant to Article 125 A of the French General Tax Code (i.e. where the paying agent (*établissement payeur*) is established in France), subject to certain exceptions, interest and other similar income received by French tax resident individuals is subject to a 12.8% levy withheld at source, which is deductible from their personal income tax liability in respect of the year in which the payment has been made. Social contributions (CSG, CRDS and solidarity levy) are also levied by way of withholding tax at an aggregate rate of 17.2% on interest paid to French tax resident individuals. Holders of Notes who are French tax resident individuals are urged to consult with their usual tax advisor on the way the 12.8% levy and the 17.2% social contributions are collected, in particular where the paying agent is not established in France.

European financial transaction tax

On 14 February 2013, the European Commission published a proposal (the “**Commission’s Proposal**”) for a Directive for a common financial transaction tax (the “**FTT**”) in Austria, Belgium, Estonia, France, Germany, Greece, Italy, Portugal, Slovenia, Slovakia and Spain (the “**Participating Member States**”) and which, if enacted, could apply under certain circumstances to transactions involving the Notes. The issuance and subscription of Notes should, however, be exempt. However, Estonia has since stated that it will not participate.

The mechanism by which the tax would be applied and collected is not yet known, but if the proposed directive or any similar tax is adopted, transactions in the Notes would be subject to higher costs, and the liquidity of the market for the Notes may be diminished.

Following the lack of consensus in the negotiations on the Commission’s Proposal, the Participating Member States (excluding Estonia) and the scope of such tax is uncertain. Based on recent public statements, the Participating Member States (excluding Estonia) have agreed to continue negotiations on the basis of a proposal that would reduce the scope of the FTT and would only concern listed shares of European companies with a market capitalisation exceeding EUR 1 billion on 1 December of the year preceding the taxation year. According to this revised proposal, the applicable tax rate would not be less than 0.2%. Such proposal remains subject to change until a final approval and it may therefore be altered prior to any implementation, the timing of which remains unclear. Additional EU Member States may decide to participate and/or certain of the Participating Member States (excluding Estonia which already withdrew) may decide to withdraw. Prospective holders of Notes are advised to seek their own professional advice in relation to the consequences of the FTT that could be associated with subscribing for, purchasing, holding and disposing of the Notes.

US Taxation

US persons considering the purchase of Notes should consult their own tax advisers concerning the application of US federal income tax laws to their particular situations as well as any consequences of the purchase, ownership and disposition of Notes arising under the laws of any state, local or other taxing jurisdiction.

UPDATE TO THE GENERAL INFORMATION

The section “*General Information*” starting on page 172 of the Base Prospectus is amended as follows.

The paragraph entitled “*Authorisation*” appearing on page 172 of the Base Prospectus is deleted in its entirety and replaced with the following:

“**Authorisation**”

The Programme and the issue of Notes have been duly authorised by resolutions of the Board of Directors of the Issuer dated 20 February 2013 (which included authorisation of the increase of the Programme to EUR15,000,000,000), 25 February 2021 and 24 February 2022. Each issue of Notes which constitute obligations under French law must be authorised by the Board of Directors. Each issue of Notes which do not constitute *obligations* under French law must be authorised by the decision of a *Directeur Général* of the Issuer.”

The paragraph entitled “*Documents Available*” appearing on page 172 of the Base Prospectus is deleted in its entirety and replaced with the following:

“**Documents Available**”

For the period of 12 months following the date of this Base Prospectus, copies of the following documents will, when published, be available from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in London:

- the *Statuts* (with a direct and accurate English translation thereof) of the Issuer;
- the *Document d’enregistrement universel 2021*;
- the audited consolidated financial statements of the Issuer in respect of the years ended 31 December 2019, 31 December 2020 and 31 December 2021 together with the audit reports prepared in connection therewith. The Issuer currently prepares audited consolidated and non-consolidated accounts on an annual basis;
- the Agency Agreement;
- a copy of this Base Prospectus including any documents incorporated by reference herein; and
- any future prospectuses, information memoranda and supplements including Final Terms to this Base Prospectus and any other documents incorporated herein or therein by reference.

In addition, copies of this Base Prospectus, each Final Terms relating to listed Notes, the Universal Registration Document 2020 and the Universal Registration Document 2021 incorporated by reference herein are available on the website of AMF (www.amf-france.org).”

The paragraph entitled “*Significant or Material Change*” appearing on page 173 of the Base Prospectus is deleted in its entirety and replaced with the following:

“**Significant or Material Change**”

There has been no significant change in the financial position or financial performance of the Group since 31 December 2021, being the date of its last published consolidated annual financial statements.

There has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2021, being the date of its last published consolidated annual financial statements.”

The paragraph entitled “*Auditors*” appearing on pages 173 and 174 of the Base Prospectus is deleted in its entirety and replaced with the following:

“Auditors

PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex, France and KPMG Audit — Department of KPMG S.A. of Tour Eqho, 2, avenue Gambetta, CS 60055, 92066 Paris La Défense, France, both of whom are members of the *Compagnie Régionale des Commissaires aux Comptes de Versailles*, have audited, and rendered unqualified audit reports on the financial statements of the Issuer for the years ended 31 December 2019, 31 December 2020 and 31 December 2021, and have rendered an auditors’ review report on the 2021 half-year financial information.”

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SECOND PROSPECTUS
SUPPLEMENT**

In the name of the Issuer

The Issuer declares, to the best of its knowledge, that the information contained in this Second Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Compagnie de Saint-Gobain

Tour Saint-Gobain
12, place de l'Iris
92400 Courbevoie
France

Duly represented by:

Mr. Sreedhar N.

Chief Financial Officer (*Directeur Financier*) of the Issuer

Duly authorised

on 14 April 2022



This Supplement has been approved on 14 April 2022 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Supplement after having verified that the information it contains is complete, coherent and comprehensible, under Regulation (EU) 2017/1129.

This approval is not to be considered as a favourable opinion on the Issuer concerned by this Supplement.

This Supplement is approved under the following approval number : no. 22-110