



# GREEN BOND FRAMEWORK

MARCH 2024

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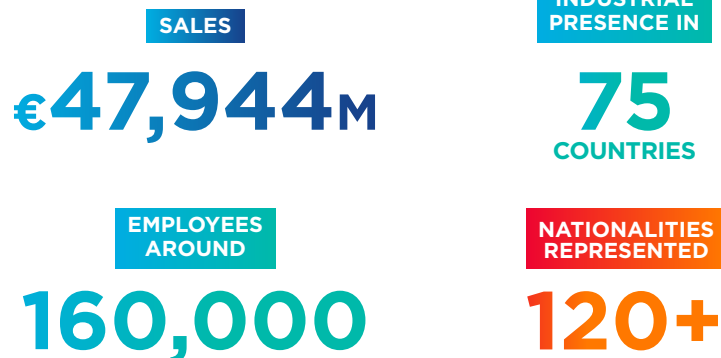
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## 1. INTRODUCTION

### 1.1 Saint-Gobain in brief

Worldwide leader in light and sustainable construction, Saint-Gobain designs, manufactures and distributes materials and services for the construction and industrial markets. Its integrated solutions for the renovation of public and private buildings, light construction and the decarbonization of construction and industry are developed through a continuous innovation process and provide sustainability and performance. The Group's commitment is guided by its purpose, "MAKING THE WORLD A BETTER HOME".

#### 2023 Key figures



Saint-Gobain aims to meet today's individual expectations and tomorrow's collective challenges by offering its customers well-being through sustainable solutions and materials that respect the environment and health; and for its professional customers in particular, a guarantee of productivity, performance and innovation.

#### MAKING THE WORLD A BETTER HOME

Saint-Gobain's corporate purpose, established in 2020, is "Making the world a better home". Together with and for its customers, the Group designs, manufactures and distributes materials and solutions that have a positive impact on everyone's life and provide well-being, quality of life and performance, while caring for the planet. Saint-Gobain's corporate purposes drives its strategic plans.

As the worldwide leader in light and sustainable construction, Saint-Gobain's ambition is to improve everyone's daily life. This ambition implies constant innovations and actions to transform the markets it is active in and guiding change, becoming a reference

for all its stakeholders: its employees, its investors, its professional customers in the construction and industrial sectors, its end consumers, regulators, local communities, the media and citizens.

Being a leader also means paving the way for others, and this is why Saint-Gobain believes it is essential to take into account the interests of all its stakeholders.

The Group's value proposition is reflected in the marketing of alternative solutions to traditional construction, by means of constructive modes and lighter products, which are both more sustainable and more efficient, maximizing its environmentally friendly impact on the entire value chain (for example, by reducing GHG emissions over the entire life cycle of its solutions, by making it easier to modify, deconstruct or reassign buildings, by enabling gains on all types of comfort, or by increasing the productivity of the Group's customers and all professionals), while minimizing the footprint of Saint-Gobain's operations (particularly by reducing CO<sub>2</sub> emissions in logistics flows and industrial processes, as well as the decrease in the consumption of non-renewable natural resources and waste production).

Saint-Gobain has built its strategic plans based on the Group's objectives in terms of financial performance and shareholder value, as well as its corporate social responsibility (CSR). This is why it launched *Grow & Impact* in October 2021, its strategic plan designed to accelerate the Group's profitable and sustainable growth by becoming a world leader in light and sustainable construction. The value proposition is about offering alternatives to heavy build with construction modes, solutions and services that deliver more sustainability (reduced carbon emissions, lower resource consumption, easy dismantling, better comfort...) and more performance (shorter construction time, financial savings, etc...).

As part of the *Grow & Impact* plan, Saint-Gobain has identified clear medium-term objectives:

- leverage the opportunities offered by the evolution of the renovation market in Europe, drawing on its very dense coverage and its leading position as a solution provider;
- develop its role in the lightweight construction market, particularly in North America, Asia and emerging countries, through its portfolio of solutions for residential and commercial buildings;
- capitalize on its technological lead and innovation potential to provide to its industrial customers (particularly in the construction and mobility sectors) solutions to make progress in the field of sustainable development, on the decarbonization, circularity, and well-being fronts.

## 1.2 Sustainability at the heart of Saint-Gobain's strategy

Saint-Gobain built its sustainability strategy based on its assessment of the main risks and opportunities related to CSR, which identified the following 9 main topics:



Saint-Gobain subsequently gathered these topics around the 3 pillars that structure our sustainability strategy:

- a decarbonated Home;
- more performance with less;
- a better living for all.

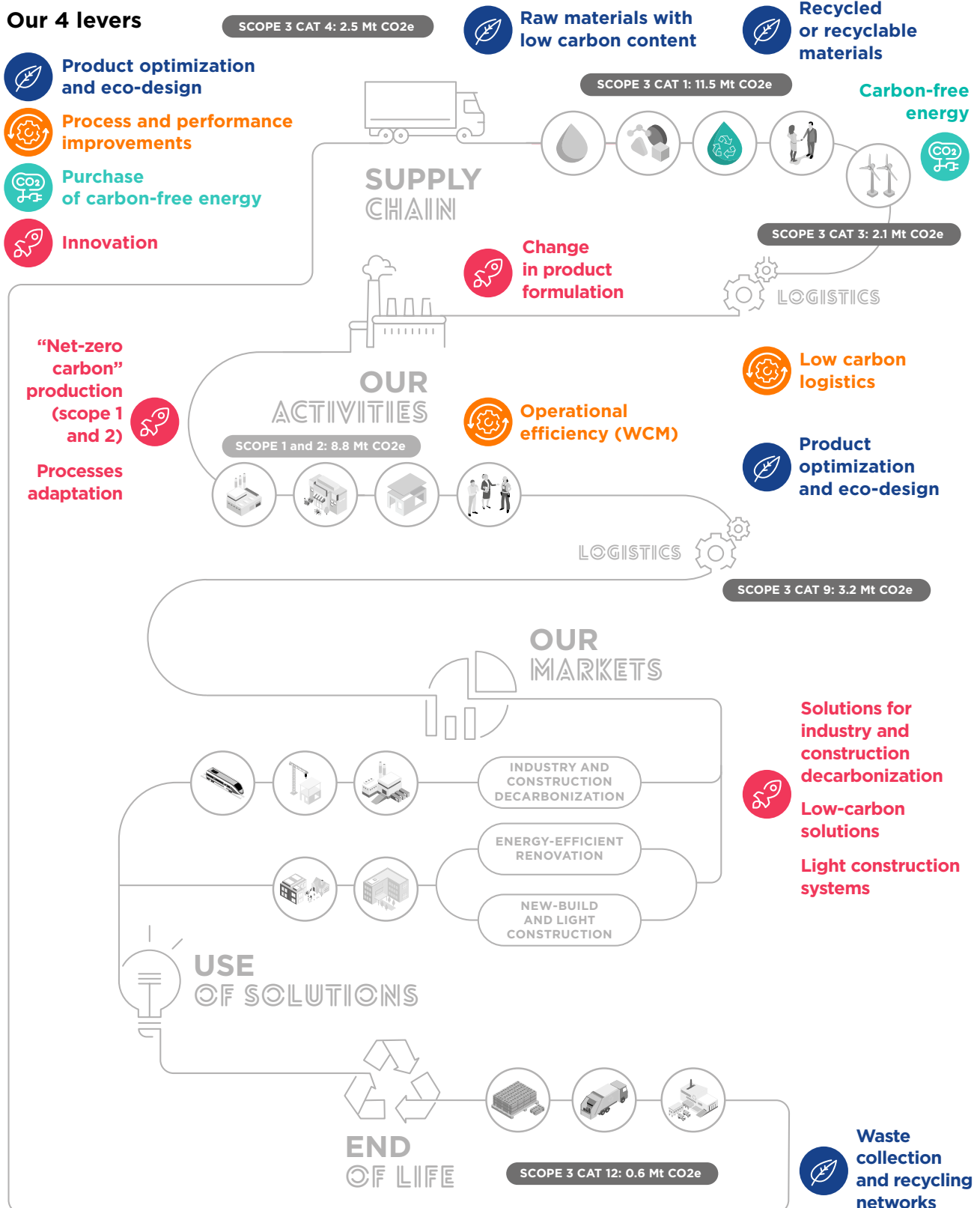
### A DECARBONATED HOME

Construction accounts for more than 37% of annual CO<sub>2</sub> emissions worldwide. Two-thirds of the sector's carbon impact comes from the operation of buildings, while the remaining third comes from the emissions contained in the building materials and products. The contribution of the construction sector towards a low-carbon economy is therefore essential in the fight against climate change.

Saint-Gobain believes it can play a key role in enabling the reduction of the negative environmental impact of the construction sector in terms of GHG emissions. In particular, the Group's actions plan focuses on the 2 following areas:

- reducing the GHG emissions coming from Saint-Gobain's operations and manufacturing processes: the CO<sub>2</sub> roadmap presents the Group's action plan to achieve the GHG emission reduction targets on scopes 1,2 and 3 validated by the SBTi as aligned with a 1.5 degree scenario;
- solutions that provide benefits during the use of buildings: the design, production and distribution of high-performance solutions with a positive contribution to the environment, i.e. solutions that promote energy efficiency and reduce GHG emissions during the use phase of buildings.

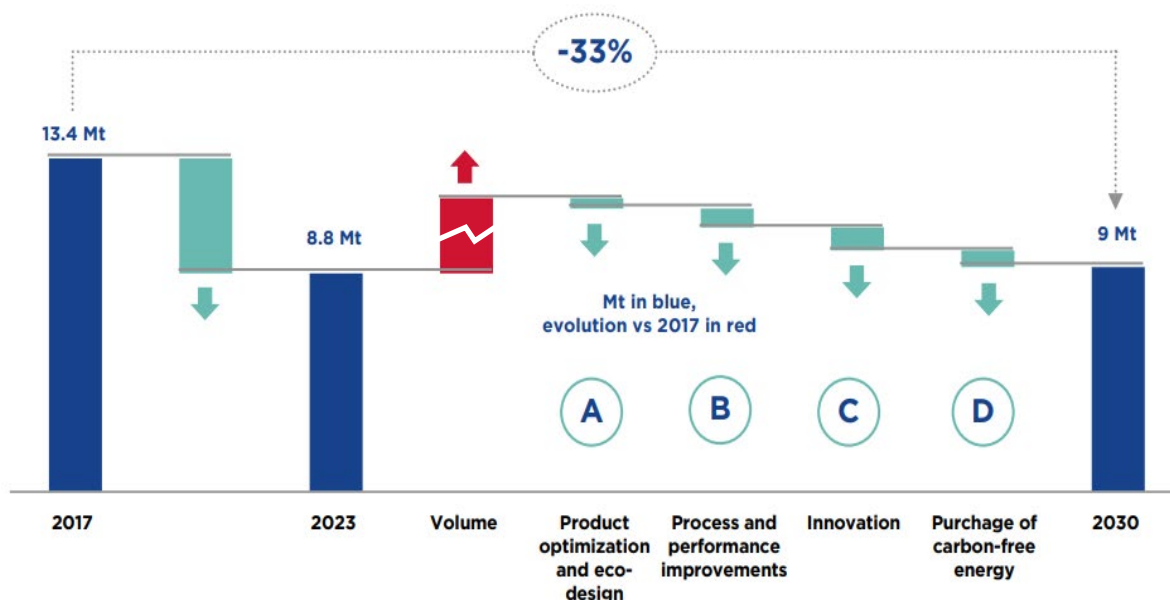
## Saint-Gobain impacts and levers to contribute to decarbonization



## Reducing direct and value chain emissions

Following the formalization of the Group’s support for the UN Global Compact’s “Business Ambition for 1.5°C” in September 2019, Saint-Gobain unveiled in November 2020 its CO<sub>2</sub> roadmap to contribute to global carbon neutrality (scope 1+2 and scope 3) by 2050. The roadmap to net zero incorporates intermediary commitments through to 2030 in terms of reducing not only the Group’s direct and indirect CO<sub>2</sub> emissions, but also the emissions along its value chain. These targets for 2030 have been validated by the Science-Based Target initiative (SBTi), which considers them to be aligned with a 1.5°C trajectory:

- 33% absolute reduction in CO<sub>2</sub> emissions between 2017 and 2030 in scope 1+2;
- 16% absolute reduction in CO<sub>2</sub> emissions between 2017 and 2030 in scope 3.



The deployment of the 2030 carbon roadmap includes the scope 3 reduction target. The first step is to improve the identification and measurement of impacts, while raising awareness among internal players, in particular buyers and logistics experts, and external partners, primarily suppliers.

Actions are taken in each of the 15 categories according to the materiality of their impact. Three categories are crucial to achieving the reduction target:

- category 1: purchasing;
- categories 4 and 9: transport.

With regard to category 3 (energy-related emissions not included in scopes 1 and 2), efforts to reduce fossil fuel consumption and promote the use of low-carbon energy sources will have a positive impact on the reduction of scope 3 emissions.

To achieve these ambitious climate objectives, Saint-Gobain believes that collaboration with all its stakeholders will be key:

- **civil society:** collaboration with universities notably through teaching and research chairs to reflect altogether;
- **local communities:** it is necessary to help vulnerable populations have access to well-insulated housing to reduce the energy bills that are putting a strain on the income of low-income families. Saint-Gobain put in place a program in 2022 to promote access to decent and sustainable housing;
- **employees:** training employees with the Group's Climate Academy and Climate Fresk workshops and encourage development of carbon funds to promote innovation;
- **investors:** disclose comprehensive and externally verified information on Saint-Gobain's extra-financial performance;
- **regulatory authorities and public affairs partners:** Saint-Gobain contributes actively to several well-known partnerships and coalitions aimed at developing ambitious political frameworks to achieve objective of global decarbonation aligned with Paris agreement;
- **market:** promote training of customers' employees on sustainable solutions across the construction industry.

## MORE PERFORMANCE WITH LESS

The environmental impact of the construction sector is significant: 40% of solid waste, nearly 50% of the consumption of natural resources, and 12% of water consumption. Circular models contribute to the respect for the environment and the preservation of resources and biodiversity.

Saint-Gobain's strategy to accelerate the transition to a more circular business model is built around 4 main areas:

- **systematically promote circular flows** by reducing the use of raw materials, sourcing renewable or biosourced raw materials, gradually eliminating linear material flows and designing solutions that consume fewer resources;
- **optimise production and distribution processes** by adapting them to the integration of recycled materials, limiting final waste from production and facilitating the recovery of waste across the value chain;
- **design resource-efficient solutions** by promoting renovation, facilitating the modularity of buildings and anticipating deconstruction;
- **enhance the value of buildings at end of life** by recovering waste from construction, sorting waste and developing technologies to treat waste.



## Saint-Gobain contribution to a more circular economy

### Our 3 levers

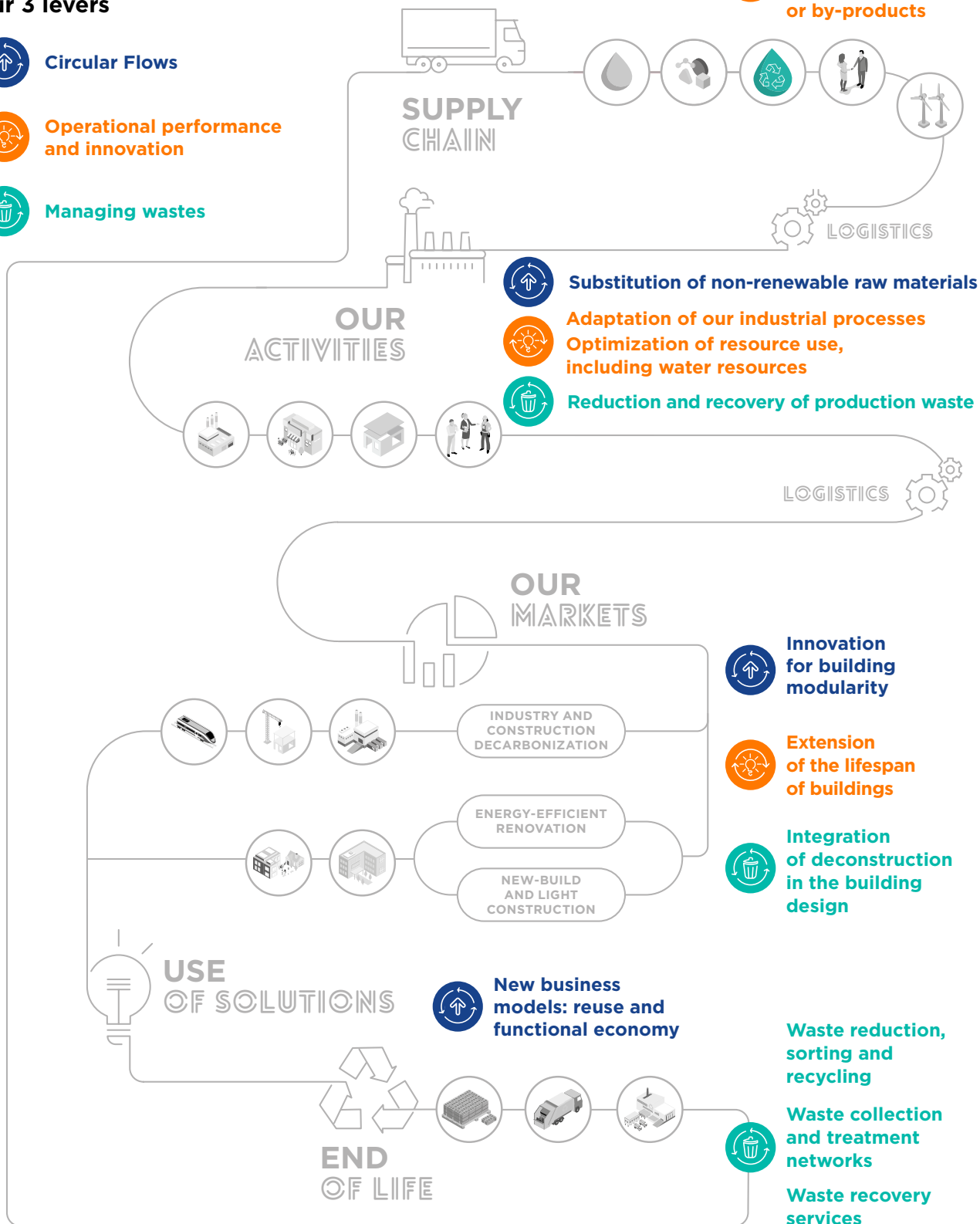
**Circular Flows**

**Operational performance and innovation**

**Managing wastes**

**Substitution of virgin raw materials**

**Use of recycled or renewable raw materials, or by-products**



Saint-Gobain is actively working to minimize the environmental footprint of its operations by reducing the waste generated, preserving natural resources and water resources, and set the following 2030 targets (in absolute value):

- reduce non-recovered waste by 80% by 2017;
- increase virgin raw materials avoidance by 30% versus 2017;
- reduce water withdrawals by 50% by 2017.

## A BETTER LIVING FOR ALL

Saint-Gobain strives to contribute positively on all its stakeholders, including its employees, suppliers, customers and local communities. In practice, this notably translates into respect for human rights, a responsible purchasing policy and the preservation of the health and safety of people throughout the value chain.

### Respecting Human Rights

Saint-Gobain is committed to respecting human rights wherever the Group operates and across its value chain, based on the United Nations Guiding Principles on Business and Human Rights. Saint-Gobain developed a robust due diligence process to identify and mitigate risks.

### Deploying a Responsible Purchasing Program

The responsible purchasing program aims to integrate ethical requirements into the purchasing process, on the basis of supplier and buyer charters. It makes it possible to manage and reduce the environmental, labor and societal risks related to Saint-Gobain's supply chains.

### Preserving Health and Safety

Saint-Gobain's Health and Safety strategy is two-fold:

- protect the health and safety of employees on sites to achieve its “zero occupational accidents” and “zero occupational illnesses” objectives;
- develop safe products: The innovation process integrates a thorough evaluation of potential health and safety risks.

### Creating an Engaging Work Environment

Saint-Gobain wants to create a work environment that is conducive to professional and personal development and that fosters fairness and equality.

## Supporting Local Communities

Saint-Gobain has supported numerous projects targeting the most vulnerable populations, notably through the Saint-Gobain Foundation.

**300,000**

Beneficiaries

**41**

Countries

**350**

Employee project sponsors



since the creation of the Foundation in 2008.

## EU TAXONOMY

In its Universal Registration Document 2023 (URD), Saint-Gobain reported the share of its revenues, capital expenditures and operating expenditures that are aligned with the EU Taxonomy.

Activities are considered EU Taxonomy-aligned if they:

- comply with the technical screening criteria for substantial contribution to one or more of the environmental objectives;
- comply with the Do No Significant Harm (DNSH) criteria;
- are carried out while ensuring minimum safeguards.

For the 2023 financial year, Saint-Gobain's activities have been assessed as eligible with two of the activities of the EU Taxonomy Delegated Act for climate change mitigation:

- 3.5. manufacture of energy-efficient equipment for the buildings which covers several of Saint-Gobain product categories, including insulation, glazing for external façades (windows), plasterboard and mortars that are part of an insulation system.
- 3.6. manufacture of other low carbon technologies, which relates to Saint-Gobain products and solutions contributing to substantial reduction of GHG emissions (compared to the most efficient alternative on the market) of GHG emissions generated by the product or by the manufacturing process to which they contribute. This especially includes activities in ceramics, mobility, construction chemicals, or the construction industry. Some building material systems that promote lightweight construction are also included.

Activity 3.6 does not include quantified substantial contribution criteria in the text of the EU Taxonomy, only referring to technologies that are aimed at and demonstrate substantial life-cycle GHG emission savings. In the absence of clear criteria, Saint-Gobain has chosen to compare the benefits and performance of its products with the standard products on the market relying on life cycle analyses in accordance with reference standards (ISO, PEF) and assessed the thresholds to define a substantial reduction by to sectors and product families. A standard method for evaluating the benefits of these solutions was defined in 2020 and deployed in the organization. The benefits in terms of contributing to the fight against climate change are integrated into the approach. This standard measurement method has been audited by an independent third party and published on the Group’s website.

<https://www.saint-gobain.com/en/corporate-responsibility/resource-center>

Saint-Gobain relied on this method to measure the alignment of product lines for the activities referenced in category 3.6.

The outcome of our EU Taxonomy assessment is detailed in the URD, and can be summarized as follows:

	Share of EU Taxonomy-aligned turnover	Share of EU Taxonomy-aligned capital expenditures	Share of EU Taxonomy-aligned operating expenditures
<b>3.5 Manufacturing of energy efficiency equipment for buildings</b>	<b>11%</b>	<b>19%</b>	<b>12%</b>
<b>3.6 Manufacturing of other low carbon technologies</b>	<b>5%</b>	<b>2%</b>	<b>8%</b>
<b>TOTAL</b>	<b>16%</b>	<b>21%</b>	<b>20%</b>

## ESG GOVERNANCE

Sustainability is a core priority at all levels within the Group, including the Board of Directors. In particular, the CSR Committee of the Board of Directors ensures that corporate social responsibility issues are taken into account in the definition of Saint-Gobain’s strategy and its implementation.

The CSR Committee of the Executive Committee was created in July 2021. Its role is to craft strategies in line with the Group’s CSR commitments and objectives, taking into account the growing demands of stakeholders, and to monitor improvements in terms of ESG performance. Climate change in particular is one of the topics monitored by the Committee.

ESG is taken into account in the short and long-term incentive plans:

- at 10% for individual short term;
- at 20% of which half of it (for each) is on decarbonization results.

### 1.3 Rationale for establishing a Green Bond Framework

Faced with the challenge of climate change and the risks associated with the average increase in temperature, Saint-Gobain aims to promote the emergence of a low-carbon economy in the countries where it operates. With its portfolio of products and services, Saint-Gobain ambitions to contribute to a responsible development, by addressing the climate emergency, committing to carbon neutrality and developing the circular economy.

Saint-Gobain is convinced that sustainable finance is an efficient tool to support its sustainability strategy and objectives. In August 2022, Saint-Gobain issued an inaugural Sustainability-Linked Bond where the final coupon amount is linked to the achievement of two climate and circular economy objectives of its CSR roadmap, showcasing the Group's strong commitments to its ESG strategy.

Achieving the ambitious objectives of the roadmap, and in particular in relation to climate, will require substantial investments in developing products and technologies enabling clients to decarbonise and in decarbonising its own manufacturing processes. With the present Green Bond Framework, Saint-Gobain intends to issue Green Bonds to finance such investments.

## 2. GREEN BOND FRAMEWORK

Saint-Gobain commits to providing information with transparency, accuracy and integrity according to the four core components of the Green Bond Principles 2021 (June 2022 Appendix) as administered by ICMA (the "GBP")<sup>1</sup>:

- i. Use of Proceeds
- ii. Process for Project Evaluation and Selection
- iii. Management of Proceeds
- iv. Reporting

Furthermore, the present Framework has been drafted in alignment with the Regulation that establishes the EU Taxonomy (EU 2020/852) and the EU Taxonomy Delegated Acts on climate change mitigation and adaptation (EU 2021/2139)<sup>2</sup>.

<sup>1</sup> • ICMA Green Bond Principles 2021, "Green Bond Principles" ICMA (icmagroup.org)

<sup>2</sup> • Taxonomy Regulation (europa.eu)

This Framework may be updated from time to time to ensure compliance with applicable law and continued alignment with voluntary market practices (including the GBP), or updates to Saint-Gobain's sustainability strategy. For any material revision of the Framework, Saint-Gobain will seek to obtain a refreshed Second Party Opinion ("SPO").

## 2.1 Use of Proceeds

An amount equivalent to the net proceeds from the issuance of any Green Bond under this Framework will be allocated to finance or refinance, in whole or in part, new or existing eligible projects (the "Eligible Projects") following the below eligibility criteria:

- i. Technical screening criteria for substantial contribution to climate change mitigation (the "TSC SCC")
- ii. Do no significant harm criteria (the "DNSH")
- iii. Minimum safeguards (the "Minimum Safeguards")

as set-out in the delegated acts for the first two objectives concerning mitigation and adaptation to climate change published in 2021 (Taxonomy Climate Delegated Act (EU) 2021/2139)<sup>3</sup> (together the "Eligibility Criteria").

Assessment of the alignment with the Minimum Safeguards has been performed at Group level.

Eligible Projects will include expenditures relating to the category 3.5 Manufacture of energy efficiency equipment for buildings and 3.6 Manufacture of other low carbon technologies (together the "Eligible Categories")

Eligible Projects may include capital expenditures ("Capex") and operating expenditures strictly related to research & development ("R&D Opex").

Capex may include majority equity investments<sup>4</sup> into entities producing products and services aligned with the Eligibility Criteria.

As a result all Eligible Projects to be funded under this Framework are aligned with the EU Taxonomy.

All Eligible Projects will qualify with a look-back period of three-year maximum.




<sup>3</sup> • Taxonomy Regulation (europa.eu)

<sup>4</sup> • In alignment with the Commission Delegated Regulation (EU) 2021/2178 (Delegated regulation - 2021/2178 - EN - EUR-Lex (europa.eu))




## GREEN ELIGIBLE CATEGORIES – ELIGIBILITY CRITERIA

The following two Eligible Categories align with the Circular economy adapted products, production technologies and processes green projects category of the GBP. Each of the Eligible Categories have been aligned with the relevant UN Sustainable Development Goals and EU environmental objectives.

### Manufacture of energy efficiency equipment for buildings

TSC SCC	EU Economic Activity	UN SDGs alignment
<p>Development and Manufacturing of products to enhance buildings' insulation and energy efficiency:</p> <ul style="list-style-type: none"> <li>• Insulating products with a lambda value lower or equal to 0,06 W/mK</li> <li>• Windows with U-value lower or equal to 1,0 W/m<sup>2</sup>K</li> <li>• External wall systems with U-value lower or equal to 0,5 W/m<sup>2</sup>K</li> <li>• Roofing systems with U-value lower or equal to 0.3 W / m<sup>2</sup>K</li> </ul>	3.5 manufacturing of energy efficiency equipment for buildings	  
Business	Type of expenditures (illustration)	
<ul style="list-style-type: none"> <li>• Insulation</li> <li>• Glazing for external façades (windows)</li> <li>• Plasterboard and mortars that are part of an insulation system</li> </ul>	<ul style="list-style-type: none"> <li>• Expansion of production capacity</li> <li>• Retrofit and refurbishment</li> <li>• CO<sub>2</sub> roadmap expenditures to lower scope 1+2 emissions</li> <li>• Research and development expenditures</li> <li>• Equity Investments</li> </ul>	

### Manufacture of other low carbon technologies

TSC SCC	EU Economic Activity	UN SDGs alignment
<ul style="list-style-type: none"> <li>• Development and Manufacturing of products and technologies aimed at and demonstrating substantial life-cycle GHG emission savings compared to the best performing alternative technology/product/solution available on the market.</li> <li>• Life-cycle GHG emission savings are calculated using Commission Recommendation 2013/179/EU or, ISO 14067:2018 or ISO 14064-1:2018 and are verified by an independent third party.</li> </ul>	3.6 manufacturing of other low carbon technologies	  
Business	Type of expenditures (illustration)	
<ul style="list-style-type: none"> <li>• Ceramics: products aimed at enabling energy recovery in manufacturing processes<sup>5</sup>.</li> <li>• Construction industry: fiberglass solutions that leads to longer product lifespan, thereby optimising resources and reducing emissions<sup>6</sup>.</li> <li>• Construction chemicals: products that reduce (i) the usage of raw materials or energy when manufacturing construction materials or (ii) the overall volume of construction materials used by the building industry<sup>7</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>• Expansion of production capacity</li> <li>• Retrofit and refurbishment</li> <li>• CO<sub>2</sub> roadmap expenditures to lower scope 1+2 emissions</li> <li>• Research and development expenditures</li> <li>• Equity Investments</li> </ul>	

<sup>5</sup> For illustration purposes: SEFPRO products, that enable to optimize energy consumption through the re-use of glass furnaces' smoke, contributing to substantial GHG saving. NorPro's advance ceramic technologies used as catalyst carriers in energy production. Other performance ceramics and refractories (e.g. foundry, iron & steel, etc.)

<sup>6</sup> For illustration purposes: GlasGrid product that is a reinforcement grids reducing road maintenance hence contributing to substantial GHG emissions (20% in the case of European highway, over a 30-year lifespan)

<sup>7</sup> For illustration purposes: Chryso line of product such as (i) plasticizers and superplasticizers products that are water reducers allowing to reduce the quantity of cement, hence reducing CO<sub>2</sub> emissions and (ii) activator products that reduce the clinker factor in the cement, which is the main source of CO<sub>2</sub> in cement manufacturing. GHG emissions reductions through the use of such products have been estimated at 40 to 50%

## 2.2 Process for Project Evaluation and Selection

Saint-Gobain has established an internal process to ensure the proceeds from Green Bond Instruments are allocated to Eligible Projects as defined above.

A dedicated Green Bond Committee (the “Committee”) formed of the Senior Vice-President, Human Resources and Corporate Social Responsibility, the Director of CSR, the VP Sustainable Development, Group Deputy CFO, Group Finance Control Director and VP Corporate Strategy has been established to oversee the process.

The Committee will meet at least on an annual basis and will be responsible for:

- reviewing and validating the Eligible Projects identified and submitted by the relevant business functions;
- reviewing on a regular basis the portfolio of Eligible Projects to ensure they remain align with the Eligibility Criteria and are not subject to major ESG controversies; excluding projects that no longer comply with the Eligibility Criteria, are exposed to major ESG controversies or have been disposed of, on a best effort basis;
- monitoring internal processes to identify known material risks of negative social and/or environmental impacts associated with the Eligible Projects and appropriate mitigation measures where possible;
- verifying the Annual Reporting on allocation and impact of the net proceeds raised through the Green Bonds;
- monitoring the ongoing evolution of the GBPs, particularly in relation to disclosure and reporting, to ensure Saint-Gobain remains in line with best market practices and consider the potential future update of the Framework to reflect such changes.

The selection of the Eligible Projects will leverage on the processes put in place for Saint-Gobain’s EU Taxonomy-alignment reporting in application of Article 8 of Regulation (EU) 2020/852 to ensure that all Eligible Projects:

- comply with the TSC SCC;
- respect the DNSH;
- abide by the Minimum Safeguards.



The DNSH assessment relies on its existing environmental policies and risks management systems in and particular:

- Environment Health and Safety Policy<sup>8</sup>
- Circular Economy Policy<sup>9</sup>
- Biodiversity Policy<sup>10</sup>
- Water policy<sup>11</sup>

Saint-Gobain complies with the Minimum Safeguards via the Group's policies on ethics and compliance, and in particular its Principles of Conduction and Action, which defines the values and rules applicable to all Group entities, employees, subcontractors and suppliers<sup>12</sup>.

Saint-Gobain has set a comprehensive list of ethics and compliance policies which include:

- Human rights policy<sup>13</sup>
- Anti-corruption policy<sup>14</sup>
- Purchasers charter<sup>15</sup>
- Suppliers charter<sup>16</sup>
- Timber policy<sup>17</sup>
- High-risk minerals policy<sup>18</sup>
- Responsible purchasing policy<sup>19</sup>
- Anti-harassment Policy<sup>20</sup>

All the public corporate sustainability policies are available on Saint-Gobain corporate website<sup>21</sup>.

## 2.3 Management of Proceeds

The net proceeds of the Green Bonds raised under this Framework will be deposited in Saint-Gobain's general account. An amount equivalent will be tracked for allocation to Eligible Projects, as overseen by the financial department.

Saint-Gobain commits on a best effort basis to reach full allocation within 24 months following each issuance of Green Bond.

Pending full allocation, the net proceeds will be invested on a temporary basis, in accordance with relevant internal liquidity policies, in cash, cash equivalents or similar instruments.

In the case of an Eligible Project's disposal or if an Eligible Project no longer meets the Eligibility Criteria or is subject to major ESG controversy, the proceeds will be reallocated to another Eligible Project as soon as reasonably practicable.

<sup>8</sup> • [Politique\\_EHS\\_EN\\_v3 \(saint-gobain.com\)](#)

<sup>9</sup> • [Circular Economy Policy](#)

<sup>10</sup> • [Biodiversity Policy](#)

<sup>11</sup> • [Water Policy](#)

<sup>12</sup> • [PCA - Juin 2021\\_FR+EN.pdf \(saint-gobain.com\)](#)

<sup>13</sup> • [Microsoft Word - Politique DH VA - Copie \(saint-gobain.com\)](#)

<sup>14</sup> • [politique\\_anticorruption\\_va.pdf \(saint-gobain.com\)](#)

<sup>15</sup> • [en\\_fr\\_-\\_purchasers\\_charter.pdf \(saint-gobain.com\)](#)

<sup>16</sup> • [sg\\_suppliers\\_charter\\_english\\_french\\_1.pdf \(saint-gobain.com\)](#)

<sup>17</sup> • [2020\\_timber\\_policy.pdf \(saint-gobain.com\)](#)

<sup>18</sup> • [high\\_risk\\_minerals\\_policy\\_2020.pdf \(saint-gobain.com\)](#)

<sup>19</sup> • [responsible\\_purchasing\\_policy\\_0.pdf \(saint-gobain.com\)](#)

<sup>20</sup> • [AntiharassmentPolicy.pdf \(saint-gobain.com\)](#)

<sup>21</sup> • [Resource Center | Saint-Gobain](#)

## 2.4. Reporting

Within one year from the first issuance date and until an amount equivalent of the net proceeds has been allocated in full to Eligible Projects, and later in case of any material change, Saint-Gobain will publish annually (i) an Allocation Report and (ii) an Impact Report.

The reports will be publicly available on [Saint-Gobain’s website](#) either as part of future [Universal Registration Documents](#) or in a separate report.

Wherever possible, Saint-Gobain intends to align its reporting with the approach described in the [“Handbook – Harmonised Framework for Impact Reporting”](#) (June 2023).

### Allocation Report

With the aim of providing disclosure on the allocation of net proceeds, the Allocation Report will include:

- overview of the Green Bonds outstanding;
- the aggregated amount of net proceeds allocated to Eligible Projects at category level;
- the proportion of the net proceeds allocated to financing vs refinancing;
- breakdown by types of expenditures (Capex, R&D Opex);
- the balance of unallocated proceeds invested in cash and/or cash equivalents, if any.

### Impact Report

The Impact Report will provide information on the associated environmental impact and outcomes of the Green Bonds, subject to the availability of suitable information and data.

### Examples of Impact reporting metrics

Eligible Category	Potential Quantitative Impact Indicators
<b>Manufacture of energy efficiency equipment for buildings</b>	<ul style="list-style-type: none"> <li>• Reduction of scope 1+2 GHG emissions in tCO<sub>2</sub></li> <li>• Reduction of scope 3 GHG emissions in tCO<sub>2</sub></li> <li>• Avoided emissions in tCO<sub>2</sub></li> </ul>
<b>Manufacture of low-carbon technologies</b>	<ul style="list-style-type: none"> <li>• Reduction of scope 1+2 GHG emissions in tCO<sub>2</sub></li> <li>• Reduction of scope 3 GHG emissions in tCO<sub>2</sub></li> <li>• Avoided emissions in tCO<sub>2</sub></li> </ul>

## 2.5. External Review

### Second Party Opinion

Sustainalytics has been appointed to review Saint-Gobain's Framework and verify its alignment with the GBP, the Eligibility Criteria of the EU Taxonomy and market practices.

[The Second Party Opinion can be found here](#)

### Post-issuance external review:

An external auditor will be appointed to provide an at least limited assurance of each Allocation Report published with regard to use of net proceeds having been allocated in accordance with the Framework.

[This will either be reported in future Universal Registration Documents or in a dedicated document that can be found here](#)

## DISCLAIMER

This Green Bond Framework (the “Framework”) contains certain forward-looking statements that reflect CSG management’s current views with respect to future events and financial and operational performance of the Saint-Gobain Group (“Saint-Gobain”).

These forward-looking statements are based on current beliefs, expectations and assumptions, including, without limitation, assumptions regarding present and future business strategies and the environment in which Saint-Gobain operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance outcomes or achievements, or industry or other results or other events, to be materially different from those expressed or implied by these forward-looking statements, which risks include but are not limited to those described in Saint-Gobain’s most recent registration document available on its website ([www.saint-gobain.com](http://www.saint-gobain.com)) and risks and uncertainties presented in official communications of CSG or Saint-Gobain since. These forward-looking statements and any information in the Framework are neither guarantees nor indications of future performance.

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