

Company Registration No. 2716363

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED

Accounts for the year ended 31 December 2004



Company Registration No. 2716363

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED

ANNUAL REPORT AND ACCOUNTS For the Year ended 31 December 2004

Board of Directors .

William Buys
Robert Granger
David Holborow
Roland Lazard
Philip Moore
Alun Oxenham

Secretary and Registered Office

Alun Oxenham

Aldwych House
81 Aldwych
London
WC2B 4HQ

Bankers

Midland Bank PLC
Nottingham

Company Registration No. 2716363

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED

DIRECTORS REPORT For the Year ended 31 December 2004

There were no changes to the Officers of the Company during the year. Since the year end, Roland Lazard has been appointed as a director with effect from 19 May 2005.

None of the Directors had any interests in the shares of any group companies during the year ended 31 December 2004.

BY ORDER OF THE BOARD

Date: 26 May 2005

A handwritten signature in black ink, appearing to read 'Alun Oxenham', is written over the printed name.

Alun Oxenham
Secretary

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED

BALANCE SHEET
As at 31 December 2004

| | 31 December 2004 |
|----------------------------------|------------------|
| | £ |
| Amount due from Saint-Gobain plc | 2 |
| | <hr/> |
| | 2 |
| CAPITAL AND RESERVES | |
| Called up share capital | 2 |
| Profit and loss account | - |
| | <hr/> |
| | 2 |


The company remained dormant throughout the year.

For the year ended 31st December 2004, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for: (i) ensuring the company keeps accounting records which comply with section 221; and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board on 26 May 2005.


Alun Oxenham
Director

SAINT-GOBAIN EMPLOYEE SHARE PLANS LIMITED

NOTES TO THE ACCOUNTS

- (1) Saint-Gobain Employee Share Plans Limited did not trade during the year to 31 December 2004. Consequently it has made neither profits nor losses.
- (2) The company is a subsidiary of Saint-Gobain plc, a subsidiary of Compagnie de Saint-Gobain, which is incorporated in France and is regarded as the ultimate holding company.
- (3) Share Capital

31 December 2004

£

| | |
|--------------------------------------|-----------|
| Authorised share capital | |
| 1,000,000 ordinary shares of £1 each | 1,000,000 |

| | |
|---|---|
| Issued: | |
| 2 ordinary shares of £1 each fully paid | 2 |