

THE ANNUAL CLASSIC SHARE PLAN 2024

**The Annual
Classic Share
Plan** exclusive
to Saint-Gobain
employees





Dear colleagues,

In a turbulent macroeconomic environment, Saint-Gobain remains on course and continues to demonstrate strong resilience. Our success in rising to challenges bears witness to the commitment of our teams, the strength of our leadership in sustainable construction and the solidity of our strategy, focused on developing innovative solutions with a positive impact, and underpinned by a dynamic policy of innovation and investment for growth. 2023 was another successful year for our Group in both financial and extra-financial terms. Once again, let me congratulate you and thank you for that!

The 37th Group Savings Plan (PEG) gives you the opportunity to take a stake in our success as a Group shareholder. The sign-up period is from March 11 to March 25, 2024. You will find details of the offer in the documents available on this site.

In 2023, more than 50,000 of you took up this opportunity. Together, Group employees now hold around 9% of our capital and are collectively the largest shareholder. They thus play an essential role in achieving our long-term strategic goals.

This year, the PEG is on offer in 53 countries. With a 20% discount on the reference price, you can acquire Saint-Gobain shares under favorable conditions, directly or via an Employee Shareholding Fund. You can thus contribute to the Group's direction through the Director who represents you on the Board and by exercising your voting rights at the Annual General Meeting.

Thank you in advance for the trust that still more of you will be placing in our Group this year.

Kindest regards,

Benoit Bazin

Chief Executive Officer of the Saint-Gobain Group



THE ANNUAL CLASSIC SHARE PLAN 2024

Following on from the previous share plan offers, this year Saint-Gobain¹ is offering the “Annual Classic Share Plan 2024” for employees. This enables you to buy Saint-Gobain shares at a 20% discount. Plus, your employer will make a matching contribution of up to 100% (see panel on the right) of your own personal investment to boost its growth potential further.

How to subscribe? There’s nut-thing to it!

Look out for details of briefings taking place in your company, or visit the Saint-Gobain intranet at <http://peg.saint-gobain.com>

Please contact the Shares Helpline on **0044 247656 1777** or email IrelandShares@saint-gobain.com to obtain a subscription pack. Once completed please email the subscription form to the above email address and follow this up with a bank transfer. Please note we no longer accept payment over the phone by Debit Card.

¹ Refers to Compagnie de Saint-Gobain.

And remember...

This is a one off lump sum investment payable at the time of subscription.

Put another way

- Saint-Gobain shares are issued to the Saint-Gobain Avenir Monde Fund at a 20% discount to the average opening price of Saint-Gobain shares between (12th February and 8th March 2024). The subscription price will be available on 11th March 2024 and will be posted on the intranet at <http://peg.saint-gobain.com/>
- The Annual Classic Share Plan enables you to subscribe for units in this fund to take advantage of the discounted share price.

YOU INVEST	WE ADD	OUR MAXIMUM
Up to €100	100%	€100
€100 up to €1,200	50%	€550
€1,200 up to €7,000	25%	€1,450

- You can invest up to 25% of your total annual gross pay excluding share proceeds (salary, overtime, bonus and any other cash payments made through payroll) for the current tax year.



If you earn	Your maximum personal investment is 25% of your salary	Saint-Gobain will make a matching contribution of 100% on the first €100	50% on the next €1,100	25% on any additional investment up to €7,000	Total matching contribution made by Saint-Gobain	Making your total investment
€30,000	€7,500	€100	€550	€1,450	€2,100	€9,600

How it works

Below are a few more things that we need to point out about how your investment will work, and even more importantly, how any return on your investment will be calculated.

- The Saint-Gobain Avenir Monde Fund holds units in a sub fund comprised of a minimum of 95% Saint-Gobain shares and the balance is invested in liquidities and/or money market vehicles.
- At the end of the five year investment period (15th May 2029) you can either:
 - keep your investment in the Saint-Gobain Avenir Monde Fund, where its value will continue to go up or down in line with the Saint-Gobain share price;
 - sell your units and receive an amount in cash corresponding to the number of units held, multiplied by the Saint-Gobain share price on the date of withdrawal.
- 50% of the discount on your personal investment and the company matching contribution will be subject to Irish income tax, Universal Social Charge (USC) and Pay Related Social Insurance (PRSI) at the subscription date. A capital gains tax liability may arise at the end of the five year investment period. Further details regarding the tax treatment can be found in the Annual Classic Share Plan 2024 Tax Note for Employees in Ireland.
- Any dividends will be reinvested to purchase more units for you in the Fund. The dividends received will be liable to income tax, USC and PRSI (if applicable) when paid to the Fund. Further details regarding the tax treatment can be found in the tax note.

A quick calculation

If you participate in the Annual Classic Share Plan 2024, you take the same risks as other shareholders. As with any investment in shares, **the price of Saint-Gobain shares can go down as well as up** and the potential for making a gain must be balanced against the possibility of making a loss.

See right for some examples of how your investment might perform. These examples assume that the Saint-Gobain share price is €60, which means that the subscription price, at a 20% discount, would be €48.

If you invest €500, your employer will add a matching contribution of €300 (€100 at the 100% matching rate and €200 at the 50% matching rate, totalling €800). At a subscription price of €48 then 16 units would be purchased on your behalf.

According to Irish tax rules, a taxable benefit arises at the date of subscription in 2024 and you will be liable to pay income tax, USC and PRSI at 50% on the discount and company matching contribution. Let's assume that the dividends reinvested during the five year holding period resulted in you receiving 2 additional units. On 15th May 2029 your fund would be valued.

The following three illustrations show what you might get back if the units were disposed of for cash (or converted to directly held Saint-Gobain shares) and the share price dropped to €50, stayed roughly the same or increased to €70.

If the share price at the end is	€50	€60	€70
Your units would be worth	€933	€1,120	€1,306

At the end of the five year holding period on 15th May 2029, a capital gains tax liability may arise on any gain your investment has made at this time if you choose to dispose of the units for cash (or convert to directly held Saint-Gobain shares).

The taxable gain would be equal to the difference between the value of your investment at this date and your original contribution plus the amount already subject to income tax. For a higher rate income tax payer (who also pays USC at the highest 8% rate and PRSI at 4%), after deduction of total tax liabilities (income tax, USC and PRSI at the date of subscription and capital gains tax at the date of disposal of the units for cash/conversion to directly held shares):

	€50	€60	€70
Your net proceeds could be	€803	€990	€1,176
Your net profit could be	€303	€490	€676
This is equivalent to a net return (over five years)	60%	98%	135%
or approx (per year)	12%	19%	27%

According to Irish tax rules, the benefit subject to income tax (PAYE), USC and PRSI at the date of subscription must be calculated by reference to the closing price of Saint-Gobain shares at the closing date for subscription, 25th March 2024. The above examples assume a closing price on 25th March 2024 of €60.

Your questions answered...

Am I guaranteed to get all the units I apply for?

No, the number of shares available for this year's offer is limited to 6.5 million so there is a possibility that the offer will be oversubscribed. If this happens Saint-Gobain will scale down your allocation and part of your contribution will be refunded to you.

What is the maximum investment I can make?

Your contribution must not exceed 25% of your total annual gross pay excluding share proceeds (i.e. salary, overtime, bonus and other cash payments made through payroll, excluding any proceeds received through payroll in connection with the maturity or early redemption of any other Saint-Gobain share plan) for the current tax year. The employer contribution² does not count towards this 25% limit.

Are there any charges for managing my investment?

Saint-Gobain will pay the bulk of the financial management and administration expenses involved in looking after your savings. However, there will be a small charge upon redemption which will automatically be deducted from your proceeds.

Can any employee invest in the Annual Classic Share Plan 2024?

You must have a minimum of three months' service with your company or with the Saint-Gobain group of companies ("the Saint-Gobain Group"), at the closing date of the subscription window. The stated three months must be between 25th December 2023 to 25th March 2024 and you must also still be in employment with the Saint-Gobain group on 25th March 2024. You may, of course, participate even if you have not done so in previous years.

Do I have to wait until May 2029 to redeem my investment?

Under normal circumstances, yes. Your investment will be locked in for five years, i.e. until 15th May 2029. After that you can decide to redeem your investment or continue to hold your units in the Saint-Gobain Avenir Monde Fund - you'll receive details of your options nearer the time.

What happens if I leave Saint-Gobain before the end of the investment period?

If you leave Saint-Gobain prior to the maturity date or one of the special circumstances detailed below occurs, you can choose either to cash in your investment or leave it in the Saint-Gobain Avenir Monde Fund. Redemption requests must be sent to the Saint-Gobain UK and Ireland Company Secretarial Department, whose contact details are provided at the end of this Guide.

Are there any circumstances in which I can redeem my investment early?

You will be allowed to redeem your investment early in the event of:

1. Your death.
2. As a result of certain share reorganisations

² The employer contribution consists of additional units in the Saint-Gobain Avenir Monde Fund to the value(s) described above.

Will I receive dividends or be able to vote?

No, any dividends on your investment in the Saint-Gobain Avenir Monde Fund will not be paid directly to you - they will be reinvested in the Fund thereby increasing the number of units you hold. You will not be able to vote (instead, voting rights on Saint-Gobain shares held on your behalf will be exercised by the Fund's Supervisory Board).

Please note that the maturity date of 15th May 2029 is prior to the usual date for the dividend payment in that year. Dividends are only payable on the shareholding at the time the dividend is calculated so any shares sold prior to this will not attract a dividend payment.

Note that you will not be able to receive any dividends in 2024 with respect to the financial year commencing 1st January 2023 in respect of any investment that you make in the Annual Classic Share Plan 2024.

What about taxes?

Please read the relevant Annual Classic Share Plan 2024 Tax Note for Employees for details of your liability for income tax, USC and PRSI.

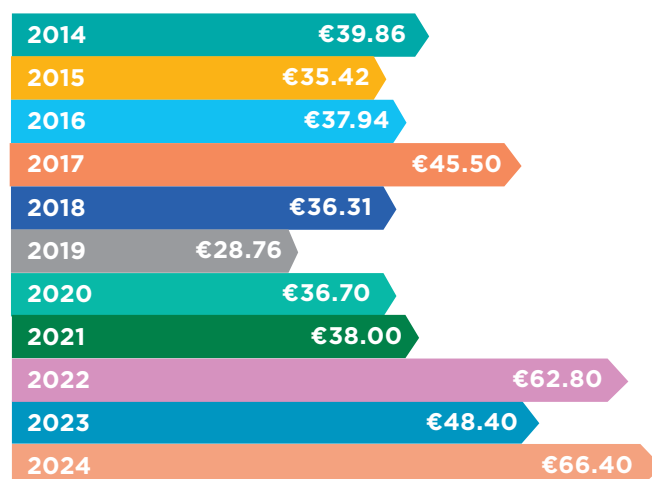
Who looks after my investment?

Administration is handled by Amundi who are an asset management specialist based in France. Twice a year (February and August) and after every transaction an updated statement of the balance of your savings will be available to view online.

Are Saint-Gobain shares likely to rise in value over the next five years?

Nobody can guarantee what will happen to the value of shares. **Prices can go down as well as up** and past performance is no guarantee of future performance.

The graph below shows the trend in Saint-Gobain's share price each January since 2014.



How do I know the value of my savings during the five year period?

You can view your account on the Amundi website, www.amundi-ee.com/account/#login (using your ID and password which will be supplied to you by Amundi). Furthermore, twice a year (February & August) your statement will be available to view online if you have registered.

Your questions answered, continued...

Understanding risk

If you participate in the Annual Classic Share Plan 2024, you take the same risks as other shareholders. As with all investments, the price of Saint-Gobain shares fluctuates and the potential for making a gain must be balanced against the possibility of making a loss.

Where do I get more information?

Please contact your company's share scheme co-ordinator with any questions or to request an electronic copy version of the subscription pack. If you decide to invest in the Annual Classic Share Plan 2024 you can also find information on bubble (www.sgbubble.com) or contact the Saint-Gobain UK and Ireland Company Secretarial Department regarding administrative issues such as redemptions, address changes or statement queries. If you wish to subscribe please contact the shares department to obtain a subscription pack and once completed please email the subscription form to irelandshares@saint-gobain.com and follow this up with a bank transfer. **Please note we no longer accept payment over the phone by Debit Card.**

Shares Helpline: 0044 247 656 1777

Email: IrelandShares@saint-gobain.com

Intranet: <http://peg.saint-gobain.com/>

bubble: www.sgbubble.com

DISCLAIMER

Although referred to as an "annual" Plan a decision is made each year whether the Plan will go ahead and therefore it cannot be guaranteed it will operate each year and the final decision whether (and when) the plan will launch rests with Saint-Gobain.

Important financial information is also available from the Saint-Gobain Group website <http://www.saint-gobain.com/en> and the Company Secretarial Department at the address above. This information includes half-year and annual results, together with other information about the Saint-Gobain Group's business activities. You may wish to study this important information before taking a decision to invest in the Annual Classic Share Plan 2024.

The offering is designed to fall within Article 1.4(i) of the EU Prospectus Regulation 2017/1129/EC and Article 1.4(i) of the UK Prospectus Regulation, which, in each case, is the exemption from producing a prospectus for employee offerings. Translated copies of the 'Regulations' and 'Information Notice' relating to the Fonds Commun de Placement D'Entreprise (Collective employee shareholding plan) (FCPE), and the 'Rider to the Rules and Regulations for the Saint-Gobain Group Savings Plan Established 22/01/1988' (which constitute the documents for the purposes of Article 1.4(i)) are available upon request from the Company Secretarial Department. In the event of any conflict, the French version will prevail.

