

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR BOTSWANA

Saint-Gobain expects to implement an offering of its shares under the umbrella of the Saint-Gobain Group employee share offering, subject to the decision by its CEO expected to take place on March 11, 2024. You will find below a brief summary of the expected terms of the offering, local offering information and principal tax consequences relating to the offering

Summary of the Offering

to be read in conjunction with the employee brochure and the subscription form

A share capital increase reserved for employees

Saint-Gobain shares are expected to be offered to all eligible employees of participating Saint-Gobain Group companies, pursuant to Saint-Gobain's capital increase reserved to such employees. In your country, the Saint-Gobain Group Employee Share Offering is expected to be offered as a “classic” plan.

If the number of requested shares exceeds the offered shares, the number of shares requested may be reduced. In this event, each participant will be notified personally.

Eligibility

All current employees of Saint-Gobain and the employees of its participating direct and indirect majority-owned subsidiaries, in each case subject to a minimum employment condition of three months. Such three-month period may either be on a continuous or discontinuous basis. The relevant period for measuring a discontinuous three-month period is from January 1, 2023 through the last day of the subscription period, and such employee must be employed as of that day.

Subscription period

The subscription period is expected to start on March 11, 2024 and last until March 25, 2024 (inclusive). In order to participate in the offering, you would need to subscribe by March 25, 2024.

Subscription price

The subscription price for the Saint-Gobain shares will be at a 20% discount from the “reference price”. The reference price is based on an average of the opening price of Saint-Gobain shares over the 20 trading days preceding the date of the decision to determine the price, expected to take place on March 11, 2024.

Payment will be requested in Botswana Pula (BWP).

During the life of your investment, the value of the Saint-Gobain shares will be affected by fluctuations in the currency exchange rate between the Euro and the BWP. As a result, if the value of the Euro strengthens relative to the BWP, the value of the shares expressed in BWP will

increase. On the other hand, if the value of the euro weakens relative to the BWP, the value of the shares expressed in the BWP will decrease.

Employer's contribution

If you decide to invest in the “classic” plan, your employer will contribute to your investment an additional, proportional amount as follows:

BWP				MATCHING LEVEL	MAX COMPANY CONTRIBUTION
YOUR SUBSCRIPTION					
<i>[You invest]</i>				<i>[We add]</i>	<i>[Our maximum]</i>
BWP	1.00	BWP	350.00	100%	BWP 350.00
BWP	351.00	BWP	10,400.00	60%	BWP 6,030
BWP	10 401.00	BWP	35,000.00	25%	BWP 6,150
					BWP 12,530
					€ 957.89

The exchange rate will be set on March 5, 2024

The employer shall contribute up to a maximum value of BWP 12,530 per employee.

Your investment is capped

The maximum amount you can invest is 25% of your gross annual compensation (including bonuses) for 2023 or an estimate of the 2024 gross annual compensation. The employer matching contribution, where offered, will not count toward the 25% limit.

Method of payment

The payment shall be made by way of salary deductions. Payment is to be made in BWP. You may pay by the following methods:

The employee’s contribution in respect of any subscription above BWP 350 shall be a one-time deduction;

or shall be deducted over a period of 9 months starting April 2024 for subscriptions below BWP 350. The 9 months’ deduction is applicable to subscription at the 1st level only as indicated in the table (this deduction over 9 months’ excludes tax i.e. the tax on the company contribution must be deducted once off in April 2024).

Where subscriptions exceed the employee's net income, allowance will be made for an electronic fund transfer for the difference to be made.

Custody of your shares

Your shares will be subscribed and held on your behalf by a collective shareholding vehicle, known as a Fonds Commun de Placement d'Entreprise or FCPE, which is commonly used in France for the conservation of shares held by employee-investors. Your investment will be held in the "Saint-Gobain Avenir Monde" compartment of the FCPE "Saint-Gobain PEG Monde". You will be issued units of the FCPE corresponding to the shares you will have subscribed.

Your investment will be subject to a five-year lock-up period

In consideration of the benefits granted under this offering, your investment is subject to a lock-up period of approximately five years (ending on May 1, 2029), during which you will not be able to redeem your investment unless you qualify for an early exit (see "Early exit events" below).

Early exit events

You may request redemption of your investment during the above-mentioned lock-up period in the following circumstances only:

1. Marriage of the employee;
2. Where a child is born or a child arrives at the home in view of being adopted, provided the employee's household is already financially responsible for at least two children;
3. In the event of divorce or separation, when this event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of the employee concerned;
4. Where the employee, his or her spouse or children, suffers from a disability as defined by French law;
5. Death of the employee or his or her spouse;
6. Termination of the employment contract;
7. Where the employee, his or her children, or spouse, allocates the amounts saved to create certain businesses as provided for by French law;
8. Where the employee allocates the amounts saved to the acquisition or enlargement of his or her principal residence; and
9. Domestic violence committed against the employee by his/her spouse, partner, civil partner, or his/her former spouse, partner or civil partner.

The above is a summary of the current early exit provisions permitted under French law. The early exit events are to be interpreted and applied in a manner consistent with French law. Before relying

or attempting to rely on any of these early exit events, you should consult with your employer to make sure that your case meets all the requirements of French law.

Employees must present a request for redemption within a period of six months after the occurrence of such event, except in the event of death, disability, domestic violence committed against the employee or termination of the employment contract (in which case, the request may be made at any time).

A list of supporting documents will be required in each of these early exit events. Please refer to the appendix in the *PEG Procedure HR 336* for a detailed list of requirements for each event.

For further information, please contact your human resource office.

Dividends

Any dividends paid with respect to shares, while such shares remain in the FCPE, will be reinvested by the FCPE in additional Saint-Gobain shares. The dividends will not be paid out directly to you. These reinvested dividends will result in the issuance of additional units (or fractions thereof) to you. The shares subscribed in this 2024 plan will be entitled to receive dividends distributed as of 2025 and subsequent years (they will not be eligible to receive dividends paid in 2024 in respect of 2023).

Voting rights

As long as the shares are held by the FCPE, the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of the employees.

Redemption

Your investment will become available upon the expiry of the lock-up period of approximately five years, or earlier, if you qualify for an early exit. At that time, you may request the redemption of your investment (in cash or Saint-Gobain shares) or you may continue to hold your shares through the FCPE, after which you will be free to redeem your investments at any time.

Tax Information for Employees
Resident in Botswana

The following summary sets forth general principles that are expected to apply to employees who are resident in Botswana for the purposes of the tax laws of Botswana, but may not apply in all specific cases. This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participating in the Saint-Gobain Employee Offering.

The tax consequences listed below are described in accordance with Botswana tax law and tax practices, all of which are applicable at the time of the offering. These laws and practices may change over time.

A. Taxation in France

You should not be subject to taxation or social charges in France upon subscription. Under currently applicable French law, provided your investment is held through the classic compartment of the FCPE and such compartment reinvests any dividends that may be distributed by Saint-Gobain, you should not be subject to tax or social charges on such dividends in France; any gains realized upon your investment should not be subject to taxation or social charges in France.

B. Taxation in Botswana

Upon subscription

Firstly, upon subscription the difference between the subscription price and the market value at the date of the last day of subscription is taxable as a benefit from employment taxed at a progressive income tax rate of up to 25%.

Secondly, the market value of the employer matching contribution is considered as a benefit from employment taxed at progressive income tax rates of up to 25%.

The employer has the obligation to withhold tax. There are no social security contributions.

Dividends

Dividends despite investment are taxable at the time of their deemed distribution by the FCPE. Dividends accruing in France are taxable at the rate of 12% as a result of an extant Double Taxation Avoidance Agreement (DTAA).

Upon redemption

You shall be subject to capital gains tax upon the redemption of your shares. Under currently applicable Botswana law, any gains realized upon your investment shall be subject to capital gains tax in Botswana at the following rates:

<i>Taxable Income</i>	<i>Tax Rate</i>
<i>BWP0 – BWP36 000</i>	<i>0%</i>
<i>BWP36 001 – BWP84 000</i>	<i>0 + 5% of excess over BWP36 000</i>
<i>BWP84 001 – BWP 120 000</i>	<i>BWP2 400 + 12.5% of excess over BWP84 000</i>
<i>BWP120 001 – BWP 156 000</i>	<i>BWP6 900 + 18.75% of excess over BWP120 000</i>
<i>> BWP156 001</i>	<i>BWP13 650 + 25% of excess over BWP156 000</i>

Please note that only 75% of the net gain is subject to tax.

C. OTHER

Reporting obligations

In accordance with the currently applicable Botswana law, you shall bear final responsibility for reporting your annual tax obligations to the Botswana Unified Revenue Service.

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