SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR ESTONIA

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 day on which the employee returns his subscription form during 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 euros.

Employer's contribution

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

75% of your investment, for the part of the investment in the amount of 500 euros or less (maximum amount 375 euros).
50% of your investment, for the part of the investment in the amount of 1,500 euros or less (to the extent the investment exceeds 500 euros) (maximum amount 500 euros).
25% of your investment, for the part of the investment in the amount of 5,000 euros or less (to the extent the investment exceeds 1,500 euros) (maximum amount 875 euros).

In 2024 the total maximal amount of the employer's contribution is 1,750 euros.

0 to 500 €	75 % (maximum 375 €)
> 500 to 1,500€	50 % (maximum 500 €)
> 1,500 to 5,000 €	25 % (maximum 875 €)
Total maximum:	1,750 €

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

Payment is to be made in euros. You may pay by either of the following methods:

- payment as a bank transfer to the employer's bank account (to be specified by employer);
- payment for which you consent to deduction from salary.

The employee may also choose to use both of the payment methods as outlined above simultaneously. The sum of the payments done using both of the payment methods should be equal to the total amount of the subscription price. If the employee consents as the payment method or one of the payment methods to deduction from salary, the employee submits an application to the employer in which the employee specifies the amount to be deducted and the time of deduction. Upon an agreement with the employer, the payable amount can be deducted from multiple salaries.

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

After at least three years have passed since subscribing for the Saint-Gobain shares, you may request redemption of your investment during the above-mentioned lock-up period in the following circumstances:

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;

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 you or termination of the employment contract (in which case, the request may be made at any time). For further information, please contact your human resource office. Each of the early exit events can be used only once.

As an exception, you may request redemption of your investment also before the passage of three years since subscribing for the Saint-Gobain shares in the following circumstances:

1. Where the employee suffers from total incapacity for work;
2. Death of the employee;
3. Termination of the employment contract.

Dividends

Any dividends paid with respect to shares, 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 Saint-Gobain shares will be exercised by the supervisory board of the FCPE.

Redemption

FCPE units can be redeemed only in Saint-Gobain shares (either by way of receiving the Saint-Gobain shares or instructing FCPE to sell the investment on behalf of the employee). Your investment will become available to you 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 either (i) request the Saint-Gobain shares to be transferred to you directly, in which case the redemption costs will apply to the employee or (ii) instruct FCPE to sell the investment that has become available to you on your behalf, in which case the FCPE will transfer to you the proceeds from sale, or (iii) you may continue to hold your shares through the FCPE, after which you will be free to redeem your investment at any time. Sale of your investment by the FCPE on your behalf will be deemed as capital gain received by you and may be taxable with capital gains tax in your jurisdiction.

Tax Information for Employees
Resident in Estonia

The following summary sets forth general principles that are expected to apply to employees who are resident in Estonia for the purposes of the tax laws of Estonia, 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 Estonian 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 Estonia

Upon subscription

No tax or social security charges are payable by employees in Estonia upon subscription of shares and receipt of FCPE units.

Dividends

Pursuant to the terms of the offering, any dividends paid on the shares to the FCPE will be reinvested by the FCPE and no dividends will be paid out directly to the employees. In the absence of dividend payments to employees no income tax will be charged on employees in Estonia.

Upon redemption

You will not be subject to any Estonian taxes upon redemption of your investment in Saint-Gobain shares (incl. if held via the FCPE as custodian) upon the end of the lock-up period. You will be subject to Estonian income tax charged on capital gains when you sell your Saint-Gobain shares either directly or via the FCPE (capital gain from sale of asset). No social security charges are imposed upon redemption.

- *The nature of the tax*

  Estonian income tax shall be levied on the gains received by a natural person from the sale or exchange of the shares/units (Article 15 of the Income Tax Act).

- *The method by which the taxable amount is to be calculated*

  Income tax is calculated on the amounts received by you from the sale or exchange exceeding your acquisition cost (subscription price and any certified expenses made by you in order to obtain the units). You have the right to deduct certified expenses directly related to the sale or exchange of the units, if any, from your taxable gain.

  You may also deduct from the gains derived from the redemption of units any loss suffered upon transfer of other securities, if any, during the same calendar year of the redemption or during the preceding years, if you have filed such losses in your previous income tax returns.

- *Tax rate*

  The currently applicable tax rate is 20% on the gains received. Income tax rate will increase to 22% as of 1.01.2025.

- *The time and method of payment of tax*

  You will have to pay the income tax personally, no later than by the 1st of October of the year following the year during which the gain was received on the basis of a written tax notice to the bank account of the Tax and Customs Board.

OTHER

Reporting obligations

You will have to file with the Tax and Customs Board your income tax return by the 30th of April of the year following the year during which the gain was received. The income tax return provides a special section and enclosure for capital gains.

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