

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR SERBIA

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 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 Serbian Dinars.

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 Serbian Dinar. As a result, if the value of the euro strengthens relative to the Serbian Dinar, the value of the shares expressed in Serbian Dinar will increase. On the other hand, if the value of the euro weakens relative to the Serbian Dinar, the value of the shares expressed in the Serbian Dinar will decrease.

Employer's contribution

Your employer will contribute to your investment and additional, proportional amount as follows:

Up to the amount of 1000 EUR and including 1000 EUR of your investment, the employer's matching contribution is 50% of your investment (maximum employer's contribution is 500 EUR).

For investment from 1000 EUR to 2000 EUR the employer's matching contribution is 25% of your investment which is from 1000 EUR to 2000 EUR.

Employee investment	Employer contribution (Matching bonus %)	Maximum matching bonus
0 – 1 000 €	50%	500 €
1 001 € - 2 000 €	25%	250 €
Total		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 Serbian Dinars by equal salary deductions over two or six months starting in April 2024.

Your employer will assess whether you qualify to invest in the shares, which requires that no salary garnishment or other deductions have been currently imposed on your salary, as evidenced at the date of submission in your employer's payroll department. Only those employees whose salary has no current deductions can be assumed to be able to pay in six installments the required investment amount.

By signing the Subscription Form, you are authorizing your employer to make certain deductions from your salary, and that such amounts will be deducted from your salary for the months of April 2024 and May 2024, for those employees who opted for two-month salary deductions, while deductions for those who opted for six salary deductions, it will continue through June, July, August and September 2024.

Such consent/authorization will be deemed made when the Subscription Form is signed by both you and a representative of HR Department of your employer.

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; and
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.

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 the Republic of Serbia

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

Upon subscription

Shares of the Compagnie de Saint-Gobain that you shall purchase via FCPE shall be offered to you with a 20% discount from the reference price. The discount in relation to the share market price of 20% is deemed personal income of the employee and as such is

considered as a salary income pursuant to the Personal Income Tax Law (hereinafter the “Law”).

This income is exempted from taxation in Serbia, unless one of the following cases occur:

1. you sell the shares prior to expiration of two years as from the moment of acquiring the right to dispose of the shares, i.e. from the end of the 5 year lock up period (taxable event is at the moment of sale);
2. the employer or the company related to the employer buys the shares back from you (taxable event is at the moment of purchase); and
3. your employment relationship is terminated prior to expiration of two years as from the moment of acquiring the right to dispose of the shares, i.e. from the end of the 5 year lock up period (taxable event is at the last day of employment).

The **exceptions** are (i.e. the income will not be subject to taxation) if the employment is terminated for the following reasons:

- a) the occurrence of working disability of the employee;
- b) if it is forbidden to the employee (either on the basis of the law or of the court decision or other body), to perform specific jobs, and there is no other working position that he/she can be allocated to;
- c) if the employee has to be absent from work because of serving prison sentence longer than 6 months;
- d) if the employee has to be absent from work as a result of the security, attitude or protection measure in a duration longer than 6 months;
- e) in the case of termination of business activities of the employer;
- f) retirement of the employee; and
- g) termination of employment in order to conclude the employment with the company related to the employer.

If the discount is taxable (as in the cases described above), the tax rate is 10%, and no mandatory social contributions are payable.

The tax base is the amount of discount on the share price, which is calculated as a difference between the share market price at the time of occurrence of the taxable event and the amount the employee has paid for the shares.

You are personally responsible for the calculation and payment of the tax, and for filing tax return on PP OPO form. This responsibility of self-assessment and payment of taxes exists because Saint-Gobain from France, as the payer of the income, is not registered in Serbia and has no responsibility to pay any withholding taxes. Therefore, this responsibility lies with tax payer who earns salary and other income from another country.

You will not owe any tax at the time of subscription, because the discount of the share price will be deemed as a taxable salary income only in the above described cases. If one of

those cases occur, you will be responsible to file a tax return and pay the taxes within 30 days from their occurrence.

Taxation of the Employer's Matching Contribution

If you decide to invest in the PEG Program, your employer will add to your investment a matching contribution. The employer matching contribution is also deemed as a salary income, but the obligation of the employer to pay salary tax and mandatory social contributions will exist only in the case of occurrence of one of the above described taxable events for employees.

Documentation requirements: As per the Rules on Realization of the Right to Tax Exemption of Employee's Income from Shares Acquired without Consideration or at Discounted Price, adopted in July 2019, you or your employer (depending who has the obligation to file tax return and pay tax) will have to fulfill the requirements set out in this regulation in respect to collecting and keeping the specific set of documents, by which you will be able to evidence to Serbian Tax Authority that the conditions for exemption from taxation are met.

Dividends

In the absence of a distribution to employees of the dividends received, no withholding tax will be levied in France.

In Serbia the dividends will be subject to taxation upon reinvestment. You will be obliged to file a form PP OPO with the Serbian tax authorities and pay the tax on dividends within 30 days from receiving the dividends, at the rate of 15%. The taxable base is the amount of dividend which is reinvested for purchase of additional Saint-Gobain shares.

Upon redemption

When employee sells his/her shares - If you sell shares at the end of the 5-year lock period (or earlier in case of early release), you will be responsible to pay capital gain tax on income earned through the sale of the shares.

The tax basis will equal the difference between the sale price and the actual purchase price (which is actually your personal contribution paid for the purpose of purchasing the shares). The tax rate on the capital gain is 15%.

When employee does not sell the shares but keeps his/her investment - If you do not sell your shares at the end of the 5-year lock period (or earlier in case of early release) you will not have to pay the capital gain tax until the actual moment when you sell your shares.

Annual Income Tax

You will be responsible to pay this tax if you are tax payer in the Republic of Serbia and your income exceeds three average annual salaries per employee in Serbia in the year in which the tax is levied. Namely, if the income stated above (the discount in relation to the share market price of 20% and the amount of matching contribution) becomes subject to

salary taxation (i.e. if any of described taxable events occur), it shall be used to calculate the tax basis for annual income tax.

If you are responsible to pay the annual income tax in the above described terms, you are required to file a tax return with all accurate data for your annual income to the competent tax authority not later than by 15 May of the current year for the preceding year (for which the annual tax is being determined).

Summary Chart for Reporting and Paying Taxes and Contributions

<i>Type of income</i>	<i>Duty to report and pay</i>	<i>Tax rate</i>	<i>Timing</i>
<i>Discount of 20%</i>	By employees, only in the case of occurrence of taxable event	10%	Both filing and paying tax - 30 days from the moment of occurrence of the taxable event
<i>Dividend</i>	Employees	15%	Both filing and paying tax – in Serbia within 30 days from receiving the dividends (i.e. from the moment of dividends re-investment into new shares)
<i>Capital gain</i>	Employees	15%	Both filing and paying tax - within 30 days from realizing the capital gain
<i>Annual income (if applicable)</i>	Employees (who are subject to annual income tax)	Progressive rate of 15% and 10%	Both filing and paying tax – by May 15 of the year following the year in which the taxable event occurred (if it occurred)

OTHER

You will have no reporting obligations in Serbia, apart from those described above.

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