

## **SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR THAILAND**

*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 Thai Baht (THB), the lawful currency of Thailand.

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

***Employer's contribution***

Your employer will contribute to your investment and additional, proportional amount at the rate of (i) 20 percent of the employee's contribution amount from THB 1 to 200,000 provided that the maximum contribution amount from the Employer shall not exceed THB 40,000; or (ii) 10 percent of the employee's contribution amount from THB 200,001 to THB 400,000 provided that the maximum contribution amount from the Employer shall not exceed THB 20,000 as summarized below:

| <b>Personal Investment (THB)</b> | <b>Matching percentage contributed by Employer</b> | <b>Maximum Matching</b> |
|----------------------------------|--|-------------------------|
| 1 - 200,000 THB                  | 20%  | 40,000 THB              |
| 200,001 - 400,000 THB            | 10%  | 20,000 THB              |

***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 THB. You may choose one payment method, or a combination of both:

1. Cash payment by wire transfer before 10 May 2024. The bank account details will be communicated to you separately; or
2. Cash advance (maximum of eight installments starting in May 2024 drawn from employee's salary where the amount of monthly installment is limited to 10 percent of employees' monthly salary, unless prior written consents are obtained from the employees).

***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. Prior to the end of the lock-up period, you will be informed of the availability of your investment. At that time you may request the redemption of your investment (in cash) 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 Thailand**

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

***Upon subscription***

*Subscription of shares through the FCPE in exchange for FCPE units, does not trigger any tax consequences.*

*The discount (calculated as the difference between the reference price and the subscription price, i.e. at the rate of 20% of the reference price per share) is treated as an assessable income of employees. Therefore, such assessable income is subject to personal income tax at progressive rates from 5% to 35% (please see the relevant table in Section B below) payable in the year following the subscription.*

*Subscription of shares or share discount on the shares held through the FCPE will not trigger any social or security charges.*

## ***Dividends***

*Reinvested dividends are not subject to taxation at the time of reinvestment. No employee or employer social charges apply.*

## ***Upon redemption***

*Upon redemption of his/her units for cash and, as a result, the employee receive a profit from his/her investment, and choses to repatriate the profit received into Thailand in the same tax year, and such employee is deemed as a tax resident by staying in Thailand for a period or periods aggregating 180 days or more.*

*The employee must report and pay taxes on capital gains derived from redemption of units acquired from reinvestment of dividends as part of his or her annual income tax filing, as an income under Section 40 (1) of the Revenue Code or as an income derived from employment, whether in the form of salary, wage, per diem, bonus, bounty, gratuity, pension, house rent allowance, monetary value of rent-free residence provided by an employer, payment of debt liability of an employee made by an employer, or any money, property or benefit derived from employment.. The return must be filed and the taxes must be paid by March 31 of the calendar year following the calendar.*

*Note that the current personal income tax rates has been decreased from 10% - 37% to 5% - 35% pursuant to the Act amending the Revenue Code (No.44) B.E. 2560. In addition, the net income of the first Baht 150,000 is exempted from the personal income taxation in accordance with the Royal Decree Issued under Revenue Code (No. 470) B.E. 2551 (2008). Therefore, the summarized current progressive rates of the personal income tax shall be as follows:*

| <b><i>Annual Net Assessable Income (Baht)</i></b> | <b><i>Marginal Tax Rate</i></b> |
|---|---------------------------------|
| <i>150,001 – 300,000</i>                          | <i>5%</i>                       |
| <i>300,001 – 500,000</i>                          | <i>10%</i>                      |
| <i>500,001 – 750,000</i>                          | <i>15%</i>                      |
| <i>750,001 – 1,000,000</i>                        | <i>20%</i>                      |
| <i>1,000,001 – 2,000,000</i>                      | <i>25%</i>                      |
| <i>2,000,001 – 5,000,000</i>                      | <i>30%</i>                      |
| <i>Over 5,000,000</i>                             | <i>35%</i>                      |

## **OTHER**

### ***Reporting obligations***

*The employee is required to report the amount of the discount as well as the capital gains received and pay taxes on the capital gains, as part of his or her annual income tax filing, at the progressive rates indicated above. The return must be filed and the taxes must be paid by March 31 of the calendar year following the calendar year in which the income was received.*

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