



# LEGAL INFORMATION



<https://peg.saint-gobain.com>



## 2

RULES OF THE *PLAN D'ÉPARGNE DU GROUPE SAINT-GOBAIN*  
(SAINT-GOBAIN GROUP SAVINGS PLAN)  
CREATED ON JANUARY 22, 1988  
(Amendment dated 02/09/2024)

## 20

*Amendment Specific to that Year dated 02/09/2024, applicable to the*  
*RULES OF THE PLAN D'ÉPARGNE DU GROUPE SAINT-GOBAIN*  
(SAINT-GOBAIN GROUP SAVINGS PLAN)  
CREATED ON JANUARY 22, 1988

## 29

APPENDIX 1

- List of FCPEs and compartments of FCPEs offered within the framework of the Saint-Gobain PEG
- Contact information for the institutions

## 31

APPENDIX 2

List of member companies in France

## 34

APPENDIX 3

List of countries participating in the PEG other than France

## 35

APPENDIX 4

Selection Criteria

**RULES OF THE *PLAN D'ÉPARGNE DU GROUPE SAINT-GOBAIN***  
**(SAINT-GOBAIN GROUP SAVINGS PLAN)**  
**CREATED ON JANUARY 22, 1988**  
**(Amendment dated 02/09/2024)**

**PREAMBLE**

*Compagnie de Saint-Gobain* (hereinafter referred to as “**the Company**,” or “**Compagnie de Saint-Gobain**”), a French *société anonyme* (joint-stock company) with a share capital of EUR **2,025,752,048**, the registered headquarters of which are located at Tour Saint-Gobain, 12, Place de l'Iris– 92400 Courbevoie, France, registered in the Trade and Companies Registry of Nanterre, France (*Registre du Commerce et des Sociétés de Nanterre*) under number 542 039 532, represented by Mr. Benoît BAZIN, acting in his capacity as Chief Executive Officer, introduces the following amendment to the rules of the *Plan d'Épargne du Groupe Saint-Gobain* (the Saint-Gobain Group Savings Plan, hereinafter referred to as the “**PEG**”), created at the initiative of *Compagnie de Saint-Gobain* on January 22, 1988, for the benefit of the Saint-Gobain Group comprised of *Compagnie de Saint-Gobain* and the companies as well as the *groupements d'intérêt économique* (French consortiums of related businesses (economic interest groups), hereinafter referred to as “**GIE**”) related to it in the meaning of articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code, and that are part of the same scope of consolidation of accounts pursuant to Article L. 233-16 of the French Commercial Code (hereinafter individually or collectively referred to as the “**Member Company(ies)**”).

The PEG, as implemented by *Compagnie de Saint-Gobain* on January 22, 1988, is governed by the provisions of its rules, as most recently updated according to the terms of this Amendment. The specific provisions that must be put in place in order to enable the subscription to annual share capital increases reserved for Beneficiaries of the PEG and, in particular, to create the *Relais* (or temporary) FCPE associated with each share capital increase are, as the case may be, subject to an amendment created specifically for the year in question (hereinafter referred to as an “Amendment Specific to that Year”).

With the exception of said specific provisions, the PEG is and will remain governed by the provisions of its rules as modified via this Amendment. This will apply until the Company expressly terminates the PEG. In the event that the Company should contemplate such termination, a 3-month advance notice period is required during which the payments will continue to be received by the *fonds communs de placement d'entreprise* (French collective employee shareholding plans, or “FCPE(s)”) listed in the appendix to the Amendment Specific to that Year. Together, this Amendment to the rules and, as the case may be, the Amendment Specific to that Year, will constitute the “PEG Rules”.

The PEG is applicable to the Member Companies of the Saint-Gobain Group.

Consequently, the PEG rules are governed by the following provisions:

## ARTICLE 1 - PURPOSE

The PEG has the following objectives:

- 1.1 to reinforce the sense of belonging to the Saint-Gobain Group by enabling the Beneficiaries (defined hereafter) of the Member Companies to participate, with these Member Companies' support, through the *Relais* (temporary) FCPEs in particular, in the creation of a collective portfolio invested in Saint-Gobain shares, subscribed during the share capital increases reserved for Beneficiaries;
- 1.2 to encourage Beneficiaries to save under favorable financial and fiscal conditions through the FCPEs mentioned in the appendix to the Amendment Specific to that Year, the terms and conditions of operation of which are defined in their respective regulations.

<b>CONDITIONS OF MEMBERSHIP</b>
---------------------------------

## ARTICLE 2 - BENEFICIARIES

In order to benefit from the status of "Beneficiary" of the PEG, he or she must be considered:

- 2.1 an employee of *Compagnie de Saint-Gobain* or of a Member Company, bound by an employment agreement and able to justify having a minimum amount of seniority with the Saint-Gobain Group equal to three months at the time his or her subscription is completed, it being hereby specified that the seniority required to participate in share capital increases reserved for Beneficiaries of the PEG is assessed at the end of the subscription period of the share capital increase. The required seniority takes into account all of the employment agreements held by the relevant employee over the course of the year in which the contributions are made as well as the twelve months prior to such year;
- 2.2 a manager of a Member Company in which the usual workforce comprises at least one and less than two hundred and fifty employees or, in the event that such Company is a legal entity (*personne morale*), their chairpeople, chief executives, managers, or management board members, subject to compliance with the seniority condition discussed in section 2.1;
- 2.3 a former employee who, before the opening day of the subscription period for the Company's share capital increase reserved for Beneficiaries of the PEG, has left the Saint-Gobain Group for the purpose of benefiting from his or her retirement entitlements (in the event of retirement initiated by the employer or by the employee) or early retirement. However, such former employees can continue to contribute to the PEG under the condition that, on the one hand, they have made at least one payment into said PEG prior to the termination of the employment agreement binding them to the Member Company and that, on the other hand, they have not requested the redemption of the full amount of assets they hold in the PEG. Either in the year of their departure or in the year following their departure, such former employees can, as the case may be, allocate all or part of their profit-sharing amounts (*intéressement*) and/or employee incentives (*participation*) to the PEG, even if they were not yet members of the Plan, and benefit from any potential employer matching contribution granted with respect to such amounts.

It is hereby stated that an employee who, before the opening day of the subscription period for the Company's share capital increase reserved for Beneficiaries of the PEG, has left the Saint-Gobain Group for reasons other than retirement (initiated either by the employer or the employee) or early retirement can no longer make new contributions to this PEG. However, regardless of the reason for leaving the Saint-Gobain Group, if the payment of profit-sharing amounts (*intéressement*) and/or employee incentives (*participation*) to such employees occurs after he or she has left the Member Company, he or she can decide to allocate all or part of this profit-sharing and/or all of part of these employee incentives to the PEG, even though he or she cannot participate in the share capital increase.

## ARTICLE 3 – EFFECTIVE DATE OF MEMBERSHIP

A Beneficiary's membership to the PEG becomes effective as from this Beneficiary's first payment in accordance with Article 5. Following such payment, the Beneficiary, who is now a "**Member**", must comply with these rules as well as with the regulations of the FCPE(s) into which he or she is making payments.

## ARTICLE 4 – SPECIFIC TERMS AND CONDITIONS APPLICABLE TO PROFIT-SHARING (*INTERESSEMENT*)

For the purposes of contributions, particularly those resulting from profit-sharing advance payments or profit-sharing premiums calculated over periods of less than one year and that could potentially benefit from advantages such as the discount and employer matching contribution offered by the *Compagnie de Saint-Gobain* in the context of the annual share capital increases reserved for Beneficiaries, the plan operates according to financial years beginning on the first day following the close of the subscription period of an offering reserved for employees carried out in a given financial year and ending on the last day of the subscription period of the offering reserved for employees carried out in the following financial year. In the event that no reserved offering is carried out in a given financial year, such financial year would begin on May 1st of that year and end on April 30th of the following year.

## RESOURCES AND USE OF FUNDS

### ARTICLE 5 - RESOURCES

The resources of the PEG are the following:

- 5.1 The voluntary payments of its Members, made by bank account debit and/or salary paid.
- 5.2 All or part of the sums resulting from an employee profit-sharing agreement (*accord d'intéressement*),

This allocation can be the result, subject to the provisions of the agreement, of either an individual request from Beneficiaries or, provided the Beneficiary has not indicated a preference, the provisions set forth in the profit-sharing agreement in force within the Member Company concerning the allocation of individual profit shares. In the absence of collective bargaining provisions, pursuant to applicable law, in the event that the Beneficiary fails to indicate his or her preference within fifteen days of receiving the allocation request sent to him or her, by default his or her profit-sharing sums will be allocated to the "Amundi Trésorerie ESR" fund.

For any agreements using sub-annual calculation periods or agreements enabling annual contributions to the PEG outside of set PEG subscription periods:

- the Beneficiary must indicate his or her allocation preference within fifteen days of receiving the allocation request sent to him or her (deemed received two days after the postmark date):
  - if the Beneficiary fails to indicate a preference within this time frame, profit-sharing amounts paid out in accordance with collective bargaining provisions which, by default, under these circumstances, provide for a transfer to the PEG in the "Saint-Gobain Relais" FCPE of the year in question, will be transferred in the same way in the event that the beneficiary again fails to indicate a preference when asked once more during the subscription period;
  - if the Beneficiary fails to indicate a preference within this time frame, and in the absence of any collective bargaining provisions, by default profit-sharing sums will be allocated to the "Amundi Label Trésorerie ESR-F" fund.

- a Beneficiary who has invested his or her profit-sharing sums into the “Saint-Gobain Relais” FCPE of the year in question, must confirm his or her choice on the subscription website created for the purposes of the share capital increase or by filling out the subscription form available from his or her company’s Human Resources Department. The Beneficiary can then opt to allocate all or part of his or her profit-sharing sums to the “Classic Formula” of the “Saint-Gobain Relais” FCPE of the year in question, for 5 and/or 10 years. If the Beneficiary fails to confirm the allocation of his or her profit-sharing sums during the subscription period, said profit-sharing sums will be allocated by default to the “Amundi Label Trésorerie ESR -F” fund.

It is hereby reminded that the “Saint-Gobain Relais” FCPE is intended to be merged with the “Saint-Gobain Avenir” compartment of the “Saint-Gobain PEG France” FCPE.

**5.3** All or part of the sums resulting from a mandatory employee incentives agreement (*accord de participation aux résultats de l'entreprise*),

This allocation can be, subject to the provisions of the agreement, the result of either an individual request from Beneficiaries or, provided the Beneficiary has not indicated a preference, the provisions set forth in the employee incentives agreement applicable to employees of the Member Company and pertaining to the allocation of mandatory individual profit shares. In the absence of collective bargaining provisions, and if the Beneficiary fails to indicate a preference, sums derived from an employee incentives agreement are allocated to the “Amundi Label Trésorerie ESR-F” fund.

**5.4** The employer matching contribution (*abondement*) paid by the Member Companies in accordance with the terms and conditions defined hereafter in Article 7.3.1

**5.5** The income and revenues generated from the assets held in the PEG;

**5.6** The asset transfers, in accordance with the provisions of Article 7.1.3 hereafter;

**5.7** All or part of the sums derived from a *compte épargne-temps* (French mechanism that enables employees to save unused vacation days and receive monetary compensation for them).

These entitlements are not taken into account in the calculation of the annual contribution cap, as defined in section 7.2, provided they are used for the acquisition of Saint-Gobain shares or of FCPE shareholding units.

**5.8** Beneficiaries’ contribution of Saint-Gobain shares acquired within the context of the exercise of stock subscription or purchase options, in the meaning of Article L. 225-177 or L. 225-179 of the French Commercial Code, and contributed in accordance with the provisions of Article L. 3332-25 of the French Labor Code, and according to the provisions detailed in Article 7.1.2 below.

Such a payment does not trigger an employer matching contribution and is not included in the annual payment cap applicable to Members’ contributions and mentioned in Article 7.2.

The Member can opt to reinvest the dividends attached to the shares he or she thus acquired, by keeping them in the PEG (please refer to articles 7.1.2 and 10.2 of this amendment).

**5.9** after their vesting period has elapsed, the free shares granted to all employees under the conditions provided for in articles L. 225-197-1 and L. 225-197-3 of the French Commercial Code, in an amount not to exceed 7.5 % of the annual Social Security cap, in accordance with Article L. 3332-14 of the French Labor Code and with the rules of the PEG.

## ARTICLE 6 – USE OF FUNDS

The sums paid into the PEG are distributed, immediately and in full, in accordance with the choices made by each Member, and used in the following ways:

### 6.1 For contributions to the formulae created for the purposes of annual share capital increases of the Company reserved for Beneficiaries of the PEG

It is hereby expressly stated that *Compagnie de Saint-Gobain* can, for any reason whatsoever, decide to postpone or cancel the said reserved share capital increase.

The formulae put in place in order to enable, as the case may be, the subscription to the share capital increase reserved for Beneficiaries of the PEG, are subject to specific provisions detailed in the Amendment Specific to that Year, which corresponds to the amendment specific to the year in which the share capital increase in question was carried out.

### 6.2 Contributions to the diversified FCPEs of the PEG

The contributions can be carried out at any time in the diversified FCPEs, as stipulated in the Amendment Specific to that Year. These contributions do not benefit from the additional matching contribution paid by the Member Company (*abondement*) provided for in Article 7.3.1 below.

### 6.3 Shares resulting from the exercise of stock options

The Members who were allocated stock options granting the right to the subscription or purchase of shares of the Company in the meaning of Article L. 225-177 or of Article L. 225-179 of the French Commercial Code must contribute to the PEG the shares resulting from the exercise of stock options financed by releasing locked-up assets held in the PEG or in another company savings plan.

## ARTICLE 7 – PAYMENTS MADE BY BENEFICIARIES

### 7.1 Terms and Conditions applicable to Payments

#### 7.1.1 General Terms and Conditions

Any Beneficiary of a Member Company in compliance with the required conditions who wishes to participate in the PEG by subscribing the units of one or more FCPEs available for this purpose, can do so in accordance with the terms and conditions described hereafter by indicating the FCPE he or she has selected and the corresponding amount of his or her payment.

Concerning all of the FCPEs in the PEG, with the exception of the “SAINT-GOBAIN PEG FRANCE” FCPE and the Relais FCPEs, this subscription can be financed

- By bank account debit, in a single or multiple installment(s) and/or financed by advance salary.
- Through the transfer of assets held in French locked-up current accounts (*comptes courants bloqués*, or “CCB(s)”) or in FCPEs, and resulting from employee incentives or assets held in another company savings plan (provided the lock-up periods applicable to the assets in their initial company savings plan are not longer than the lock-up periods applicable to the assets in the PEG).
- By allocating the sums derived from a *compte épargne-temps* (French mechanism that enables employees to save unused vacation days and receive monetary compensation for them).

- By allocating the sums received as a result of an employee profit-sharing agreement (*accord d'intéressement*) and/or an employee incentives agreement (*accord de participation aux résultats de l'entreprise*).

#### 7.1.2 Terms and conditions associated with the contribution to the PEG of Saint-Gobain shares resulting from the exercise of stock options

Any Beneficiary has the option to contribute Saint-Gobain shares to the PEG that resulted from the exercise of stock subscription or purchase options financed by using sums generated from the release of locked-up assets held in the PEG or in another company savings plan.

In order to do this, said Beneficiary must fill out a specific stock options exercise form.

The Saint-Gobain shares thus contributed to the PEG are registered in a *compte au nominatif pur* (registered account managed by the issuing company). They remain the exclusive property of the Member, who exercises all of the rights assigned to them.

The accounts manager of the registered accounts will approach the Member to find out whether he or she would rather opt to reinvest any dividend payments in the PEG (please refer to Article 10.2 below) or to receive direct payment for them.

In the event that the General Shareholders' Meeting decides to grant them such option, Members who have opted to reinvest their dividends in the PEG can choose between a dividend payment in shares or in cash, it being specified that the corresponding sums or shares will be reinvested in the PEG according to the following terms and conditions:

- in the event of a payment in shares, these shares will be registered in a *compte au nominatif pur* (registered account managed by the issuing company), like the shares they are derived from. If the amount of dividends for which the stock option is exercised does not correspond to a whole number of shares, the Member will receive the whole number of shares he or she is entitled to plus an amount in cash as payment for the fractional balance. This cash amount is contributed to the "SAINT-GOBAIN AVENIR" Compartment of the "SAINT-GOBAIN PEG FRANCE" FCPE.
- in the event of a payment in cash, the dividend will be contributed in accordance with the provisions set forth in Article 10.2 below.

The dividends (in shares or in cash) will be subject to the same lock-up period as that applicable to the shares they result from.

The direct payment of dividends can be carried out, at the Beneficiary's discretion, in cash or in securities, in accordance with available payment options.

In the event of a share capital increase carried out by *Compagnie de Saint-Gobain* while upholding the preferential subscription right, a Member who holds Saint-Gobain shares resulting from the exercise of stock options within the framework of the PEG can, at his or her own discretion, elect to:

- undertake the market sale of the subscription rights attached to the shares resulting from the exercise of stock options and held directly in the PEG, and further decide:
  - either to reinvest the income generated from the sale in the PEG (in the "AMUNDI LABEL TRESORERIE ESR - F" FCPE),
  - or to directly receive the income from the sale.
- exercise his or her subscription rights in order to subscribe new shares and decide whether or not to invest them in the PEG.



If the new shares are invested in PEG, the Member can elect to finance them:

- either through a voluntary payment, in which case:
  - the five-year lock-up period applicable to the new shares will begin as from the date of this voluntary payment,
  - this payment is taken into account in calculating the annual maximum aggregate amount of voluntary payments,
- or through a modification in the allocation of the available savings (“arbitrage”) he or she holds in the “SAINT-GOBAIN AVENIR” Compartment of the “SAINT-GOBAIN PEG FRANCE” FCPE, while reinvesting the generated income in question. In this case, the corresponding lock-up period is that of the shares with which the preferential subscription rights are associated. These assets are not taken into account in calculating the annual maximum aggregate amount of voluntary payments. The capital gains generated from the assets subject to such arbitrage will be liable for social security withholdings.

#### 7.1.3 Transfer of rights to employee incentives or of assets held within the context of a French company savings plan (*plan d'épargne d'entreprise*)

In accordance with the provisions of Article L. 3335-2 of the French Labor Code, the PEG can receive the transfer, at a Member's individual request, and irrespective of whether or not the employment agreement has ended, of the available or locked-up assets held and corresponding to employee incentive amounts (*participation aux résultats de l'entreprise*) (French locked-up current accounts (*comptes courants bloqués*, or “CCB(s)”) or FCPE units) or to amounts held in another French *plan d'épargne d'entreprise* (company savings plan, or “PEE”, group savings plan, or “PEG”, or inter-company savings plan, or “PEI”) with an equivalent minimum investment term.

These sums are not taken into account in calculating the annual maximum aggregate payment amount, as defined in section 7.2 below.

The amount of elapsed time during which assets were locked-up is deducted from the lock-up period provided for under this Amendment, unless these amounts are used to subscribe to another capital increase.

These amounts cannot trigger the payment of the employer matching contribution by the Member Company, as described in section 7.3.1.

They can be invested in the units of any diversified FCPE open to subscriptions and referred to in the appendix of the Amendment Specific to that Year, with the exception of Relais FCPEs. The amount of elapsed time during which the assets were locked-up will then be taken into account to determine the applicable lock-up period.

## 7.2 Annual Payment Cap

For each Member, and for every calendar year, the aggregate amount of payments, made to all of the FCPEs referred to in the appendix to the Amendment Specific to that Year and, as the case may be, to other employee savings plans, cannot exceed an annual cap equal to one fourth of a Member's gross annual remuneration, or retirement pension, or early retirement allowance.

The annual cap for payments applies to all payments/allocations carried out by the Member, with the exception of:

- (i) sums corresponding to the transfer of assets held in other company savings plans or of rights to employee incentives (irrespective of whether the employment agreement is terminated);
- (ii) arbitrage unavailable shares transactions carried out within the same company savings plan;

- (iii) the allocation of assets derived from a *compte épargne-temps* (French mechanism that enables employees to save unused vacation days and receive monetary compensation for them) to aN FCPE invested in securities of the Company;
- (iv) payments of shares of which the acquisition results from the exercise of stock subscription or purchase options in the meaning of Article L. 225-177 or L. 225-179 of the French Commercial Code, including dividends attached to these shares and reinvested within the framework of the PEG;
- (v) the allocation of amounts resulting from mandatory employee incentives (*participation*);
- (vi) the allocation of amounts resulting from employee profit-sharing (*intéressement*).

The remuneration to take into account is the aggregate amount of annual remuneration that the employee can expect to receive at the beginning of the calendar year, based on his or her employment agreement and any applicable agreements or contracts, subject to an upward adjustment in the event of any changes occurring over the course of said year or, failing this, the remuneration received the previous year.

With respect to company managers and corporate officers, the remuneration to take into account is the remuneration or professional fees received as compensation for the duties exercised within the Member Company and that were subject to income tax as wages and salaries in the previous year.

An employee whose employment agreement is suspended and who has not received any remuneration during the payment year can make payments up to a limit of one fourth of the annual cap set by French Social Security.

### **7.3 Amounts Contributed by the Member Company and by *Compagnie de Saint-Gobain***

#### **7.3.1 Employer Matching Contribution (*abondement*)**

Each Member Company is responsible for paying the employer matching contribution associated with the savings of its own employees.

The rules and formula applicable to the employer matching contribution are determined on an annual basis by the General Management of *each country* and are described in the Amendment Specific to that Year detailing the characteristics of the Specific Year's reserved share capital increase. This employer matching contribution must comply with the statutory thresholds provided in articles L. 3332-11 to 13 and R. 3332-8 of the French Labor Code.

In France, the employer matching contribution is subject to the CSG and CRDS social contributions (*Contribution Sociale Généralisée* (or Generalized Social Contribution) and *Contribution au Remboursement de la Dette Sociale* (Contribution for the Repayment of Social Debt), the terms and conditions and applicable rates of which can change relative to the legislation in force).

No employer matching contribution will be paid out to Members who have left the Member Company before the beginning of the subscription period.

However, sums resulting from profit-sharing (*Intéressement*) owed with respect to the final employment period of a Member who has left the Group as a result of an unprovoked decision to retire (*départ à la retraite*), a forced retirement (*mise à la retraite*), or early retirement, that are contributed to the PEG after the employee has left the Company, can benefit from the employer matching contribution.

The payments made into the Relais FCPEs can trigger the payment of an employer matching contribution by the Member Company, as defined in the Amendment Specific to that Year.

### 7.3.2. Individual Account Management Fees

*Compagnie de Saint-Gobain* will pay for the individual account management fees owed by Members to the institution appointed, pursuant to a delegation of powers granted to the Member Company, for the purpose of the individual accounts management, book-keeping and registry management of the assets invested within the framework of the PEG.

## **ARTICLE 8 – TRANSFERS BY ARBITRAGE**

Changes in the allocation of individual savings carried out at the initiative of members, or “transfers by arbitrage”, are only possible within the PEG in the following cases:

- Transfers by arbitrage carried out between the various diversified FCPEs of the PEG referred to in the appendix to the Amendment Specific to that Year can be undertaken at any time.
- During the lock-up period, the assets of the Relais FCPEs and “shareholding FCPEs” cannot be transferred by arbitrage to another fund in the PEG, unless (i) they represent sums paid without any knowledge of the subscription price that the Members no longer want to contribute to the next share capital increase or (ii) if the planned share capital increase reserved for employees does not take place following a decision taken by *Compagnie de Saint-Gobain* or (iii) there is oversubscription during a share capital increase.

In scenario (i), during the subscription period, the Members who hold assets in the Relais FCPE will be asked to confirm their investment and to indicate their preference between the 5-year Classic formula and the 10-year Classic formula. If such confirmation is not provided and if there is no treaty provisions, the assets held in the Relais FCPE will be transferred by arbitrage to the FCPE with the lowest level of risk of the diversified formula referred to in the appendix of the Amendment Specific to that Year.

In scenario (ii), Members would then be approached in order to transfer their assets by arbitrage to their choice of either of the diversified FCPEs referred to in the appendix of the Amendment Specific to that Year or, as the case may be, in Relais FCPE that is created. In the event that Members fail to respond within the allotted timeframe, their assets will be automatically invested in the FCPE with the lowest level of risk of the diversified formula, referred to in the appendix of the Amendment Specific to that Year, subject to receiving the prior approval of the Supervisory Board of the Relais FCPE in question. The decision to undertake a share capital increase is taken by the Board of Directors of the *Compagnie de Saint-Gobain* pursuant to an authorization granted by the General Shareholders' Meeting.

In scenario (iii) in which the subscription requests were not able to be served in full, the sums excluding all Profit-sharing and Employee Incentive amounts (Participation aux Résultats de l'Entreprise) will be invested in the FCPE with the lowest level of risk of the diversified formula referred to in the appendix of the Amendment Specific to that Year.

These transfers by arbitrage do not have any impact on the lock-up period applicable to the assets and do not trigger the payment of an employer matching contribution.

## ARTICLE 9 – MANAGEMENT COMPANIES, CUSTODIANS, AND ACCOUNT MANAGERS

### 9.1 Management Companies

The FCPEs are managed by the management companies listed in the appendix of the Amendment Specific to that Year (hereinafter referred to as the “**Management Companies**”).

The Management Companies are responsible for managing the collective portfolios, for acting on behalf of unitholders, to represent them before third parties regarding all of the events involving their rights and obligations. The voting rights attached to the Saint-Gobain shares held in the various compartments of the “SAINT-GOBAIN PEG FRANCE” and “SAINT-GOBAIN PEG MONDE” FCPEs are exercised by one or more corporate officer(s) appointed by the Supervisory Boards described hereafter in Article 13.2.

The Management Company of the Relais FCPEs also subscribes to the reserved share capital increases on behalf of unitholders.

### 9.2 Custodians

The assets of the FCPE are entrusted to the institutions mentioned in the appendix of the Amendment Specific to that Year (hereinafter referred to as the “**Custodian**”).

The Custodian receives instructions from the Management Company regarding the management of the assets held in the FCPEs. It must ensure that the transactions it undertakes comply with the legislation in force applicable to Funds and with the provisions of their regulations.

### 9.3 Individual Accounts Managers

#### 9.3.1 FCPE Units

Each payment into the PEG is recorded as a credit in the individual accounts opened in the name of each of the Members in the books of the institution mentioned in the appendix of the Amendment Specific to that Year (hereinafter referred to as the “**Individual Accounts Manager**”).

#### 9.3.2 Shares resulting from the exercise of stock options

The shares acquired upon exercise of stock options financed by using unavailable PEG assets are recorded in an individual registered account opened in the books of UPTEVIA.

## **ARTICLE 10 – CAPITALIZATION OF REVENUES**

### **10.1 General Rules**

The revenues and income derived from the assets of the FCPEs or FCPE compartments governed by the provisions of Article L. 214-165 of the French Monetary and Financial Code and mentioned in the appendix of the Amendment Specific to that Year are reinvested in the corresponding FCPE in accordance with the terms and conditions provided for in the regulations of said FCPE compartments.

The amounts thus reinvested trigger the issuance of new units and fractions of new units.

The revenues and income generated from the assets held in each of the Diversified Multi-company FCPEs governed by the provisions of Article L. 214-164 of the French Monetary and Financial Code are reinvested in the corresponding FCPE and increase the overall value of the assets.

### **10.2 Dividends derived from the Shares acquired following the Exercise of Stock Options**

In the event that the Member has opted to contribute his or her dividends to the PEG, such dividends are contributed, at the discretion of the Member, to the "SAINT-GOBAIN AVENIR" compartment of the "SAINT-GOBAIN PEG FRANCE" FCPE or in the FCPE with the lowest level risk of the diversified formula referred to in the Amendment Specific to that Year. They then trigger the creation of additional units.

## ADMINISTRATIVE MANAGEMENT OF THE RIGHTS OF UNITHOLDERS

### ARTICLE 11 – LOCK-UP PERIOD APPLICABLE TO THE FCPE UNITS

#### 11.1 General Provisions

The PEG offers an investment formula that features a five-year lock-up period (referred to as the “**five-year formula**”) and an investment formula that features a ten-year lock-up period (referred to as the “**ten-year formula**”).

Due to the fact that the PEG can be financed partly by sums resulting from profit-sharing (*intéressement*) and/or mandatory employee incentives (*participation aux résultats de l’entreprise*), the amounts contributed over the course of the same financial year will only become available upon expiration of a five-year or ten-year period ending on May 1st of the 5<sup>th</sup> or 10<sup>th</sup> year following the year in which the payments into the PEG were made.

As such, the sums paid into the five-year formula, offered in the context of annual share capital increases of the Company reserved for the Beneficiaries of the PEG are locked-up for a five-year period ending on May 1st of the 5th year following the year in which the corresponding share capital increase took place.

Similarly, the sums contributed to the ten-year formula, proposed at the time of annual share capital increases of the Company reserved for Beneficiaries of the PEG, are locked-up for a ten-year period that expires on May 1st of the 10th year following the year in which the corresponding share capital increase took place.

The units can be redeemed before the end of the lock-up period at the Member’s or his or her rightful heirs’ explicit request in the case of occurrence of one of the early exit events provided for by law and mentioned below in Article 11.3.

#### 11.2 Shares Resulting from the Exercise of Stock Options

The shares resulting from the exercise of stock options that are contributed to the PEG in accordance with articles 5.8 and 6.3 will only become available upon expiration of a five-year period starting on the date they are deposited in a *compte au nominatif pur* (registered account managed by the issuing company).

It is not possible to request the early redemption of these shares. However, in the event that the Member dies, his or her rightful heirs can sell the shares provided they show proof of having filed the succession declaration with the relevant Tax Collecting Authority (*Recette des Impôts*).

The assets corresponding to the revenues and income generated from the above-mentioned registered shares become available on that same date, in the event that the Member has opted for the reinvestment of dividends into the PEG (please refer to section 10.2).

#### 11.3 Early Exit Events

Pursuant to the legislation currently in force, the early exit events are the following:

- 1) Where such person gets married or enters into a French *pacte civil de solidarité*<sup>1</sup>;
- 2) Where a child is born or arrives at the household in view of being adopted, provided the household is already financially responsible for at least two children;

- 3) Where such person gets divorced, separated or terminates a *pacte civil de solidarité*, when such event is accompanied by an agreement or a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of such person;
- 4) Violence committed against the interested party by its spouse, cohabitant or partner bound by civil solidarity pact (*pacte civil de solidarité*), or its former spouse, cohabitant or partner bound by civil solidarity pact (*pacte civil de solidarité*) either when a protection order is issued in favour of the concerned person by the French family Court (*juge aux affaires familiales*) pursuant to Article 519-5 of the French Civil Code or when the facts fall under Article 132-80 of the French Criminal Code and lead to an alternative to prosecution, to a criminal settlement (*composition pénale*), to the opening of an information by the public prosecutor, to the referral to the criminal court (*tribunal correctionnel*) by the public prosecutor or the investigating judge (*juge d'instruction*), to an indictment or to a criminal conviction, even if not final.
  - 5) Where the Member, his or her children, his or her spouse, or partner in a *pacte civil de solidarité* suffers from a disability. This disability, which is evaluated in accordance with the meaning set forth in points 2° and 3° of Article L. 341-4 of the French Social Security Code, is validated by a decision rendered by the French *commission des droits et de l'autonomie des personnes handicapées* (Commission for the Rights and Autonomy of Handicapped Persons) or the president of the council, provided the rate of disability is of at least 80 % and such person does not engage in any professional activity;
  - 6) Where the Member, his or her spouse, or partner related to the Member through a *pacte civil de solidarité* dies;
  - 7) Where the employment agreement is terminated, or the term of corporate office ends. It is hereby specified that the job mobility within the Saint-Gobain Group does not constitute an early exit event. In addition, in the event that a Member Company loses its status as Member for any reason whatsoever, such occurrence will not be considered as a termination of the employment agreement and, therefore, will not trigger an early exit event.
  - 8) Where the Member, his or her children, spouse, or partner in a *pacte civil de solidarité* allocates the amounts saved to (i) creating or to taking over an industrial, commercial or agricultural business or a craft, either on his or her own or in the form of a company, provided he or she effectively controls it within the meaning of Article R. 5141-2 of the French Labor Code, (ii) installations in view of carrying on another non-salaried profession, or (iii) acquiring interests in a cooperative production company (*société coopérative de production*);
  - 9) Where the amounts saved are allocated to purchasing or enlarging the principal residence entailing the creation of new living area as defined in Article R.156-1 of the *Code de la Construction et de l'Habitation* (French Construction and Housing Code), subject to the existence of a building permit or a prior declaration of works, or to restoring the principal residence that was damaged further to a natural catastrophe recognized as such pursuant to a ministerial order;
  - 10) Where the Member is over-indebted, as defined in Article L.711-1 of the *Code de la Consommation* (French Consumer Code), upon a request sent to the body managing the FCPEs or to the employer, by the chairman of the individual over-indebtedness commission (*commission de surendettement des particuliers*), or by the judge, where the release of the rights seems necessary in order to pay off the Member's liabilities.

Upon the occurrence of an early exit event, the Member must present his or her request within a period of six months following the occurrence of such event, save for the events where the employment agreement ends, his or her spouse or his or her partner in a *pacte civil de solidarité* dies, he or she suffers from a disability or becomes over-indebted, in which cases this request may be made at any time. The cancellation of the lock-up requirement shall take the form of a single payment that shall bear on all or part of the rights that could potentially be released, at the Member's discretion.

In the event that the Member dies, his or her rightful heirs will benefit from a favorable tax treatment if they request the liquidation of such Member's assets prior to the first day of seventh

month following the date of death (in accordance with Article 150-0 A of the French General Tax Code).

The Member can also release his or her assets from the PEG for the purpose of exercising stock subscription or purchase options granted in accordance with articles L. 225-177 or L. 225-179 of the French Commercial Code. The shares thus acquired must be contributed to the PEG.

## **ARTICLE 12 - REDEMPTION REQUESTS**

The FCPE units can be redeemed by Members, at their request, upon occurrence of an early exit event allowing for the cancellation of the lock-up requirement, or once they become available at expiration of the lock-up period.

With respect to the units subscribed during a share capital increase of the Company reserved for Beneficiaries of the PEG, redemption requests can be sent to redeem these units provided that the event triggering the early redemption occurred on the no earlier than the day after the last day of the subscription period.

Redemption requests concerning locked-up assets must be sent by postal mail directly to the relevant Individual Accounts Keeping (form available of the Individual Accounts Keeping website) or directly on Accounts keeping website.

Redemption requests concerning assets that have become available must be sent directly to the relevant Individual Accounts Manager by postal mail, by facsimile, or via the interactive vocal server or the secure website of the Individual Accounts Manager in France or internationally.

## **ARTICLE 13 – INFORMATION PROVIDED TO MEMBERS – OBJECTIVE OF THE SUPERVISORY BOARDS**

### **13.1 Information Provided to Members**

Information pertaining to the rules of the PEG, as well as to any potential amendment(s), is disclosed via postings, on the Extranet and Intranet sites of the Saint-Gobain Group.

Due to the fact that the PEG was set up unilaterally by the Saint-Gobain Group, the Member Company distributes an introductory brochure to all of the Members affiliated to it.

The rules of the PEG, as well as the regulations of each FCPE and their corresponding Key Information Documents are distributed to each Beneficiary provided they are simply requested by any Beneficiary from the Human Resources Department of his or her Member Company. These documents are also available on the Extranet sites of the Saint-Gobain Group.

All newly hired employees receive, upon signing their respective employment agreements, an employee savings booklet showing all of the existing employee savings mechanisms (savings plans, profit-sharing (*intéressement*), employee incentives (*participation aux résultats de l'entreprise*), etc.) available in their company.

Members have access to their personal data and to any data concerning their savings from salary 24/7 on the secure website of the Individual Accounts Manager [www.amundi-ee.com](http://www.amundi-ee.com) and by telephone (surcharge-free number). The terms and conditions applicable to accessing this information also appear on the Member's individual account statement and can be sent to such Member by the Human Resources Department he or she answers to.

Members will receive, at expiration of each calendar half-year, a savings from salary account statement detailing all of the transactions registered over the course of the previous half-year. In addition, following each early redemption transaction or redemption of available assets, they will receive a statement describing the transactions that have occurred and their new savings from salary totals. Members who subscribe to the aforementioned e-services will receive an email when their account statements or transactions statements are viewable via their private account on the Individual Accounts Manager's website. Members who do not subscribe to the aforementioned e-services will receive their account statements and transactions statements by postal mail. **13.2**

### **Objective of the Supervisory Boards**



A Supervisory Board monitors the FCPEs discussed in the appendix of the Amendment Specific to that Year. The composition and functioning of this Supervisory Board are detailed in the regulations of each of these FCPEs.

Before April 30<sup>th</sup> of each year, a management report on the transactions and results obtained in the preceding calendar year is sent to the Company by the Management Company.

The aforementioned report, as well as the inventory of assets and all documents attached to this report, are sent by *Compagnie de Saint-Gobain* to each Supervisory Board member appointed in accordance with the regulations of the FCPEs.

The Supervisory Board is convened each year to review the results obtained in the preceding calendar year and to approve the Management Company's report on the completed transactions.

This report is available to any Member who requests it from the Member Company employing him or her. This report is also available for download from the Extranet and Intranet sites of the Saint-Gobain Group.

The Supervisory Boards of the FCPEs governed by Article L. 214-165 of the French Monetary and Financial Code exercise the voting rights attached to the securities held in the FCPEs and, for this purpose, appoint one or more representatives.

#### **ARTICLE 14 – IF A BENEFICIARY LEAVES THE MEMBER COMPANY**

Contributions can be made until the termination of the employment agreement and must therefore be received by the Individual Accounts Manager by the last effective day of such agreement, at the latest, regardless of the reasons for termination (dismissal, resignation, mutually agreed termination (*rupture conventionnelle*)...).

Following this date, the Member can no longer make new payments into the PEG unless such employment agreement has ended as a result of a voluntary or involuntary decision to retire or to go on early retirement and he or she still holds units in one of the FCPEs created within the framework of the PEG.

Whenever the contribution of amounts resulting from Profit-sharing (*intéressement*) and/or Employee Incentives (*participation aux résultats de l'entreprise*) owed with respect to the final employment period of the Beneficiary occurs after he or she has left the Member Company, he or she can still allocate the sums resulting from such Profit-sharing amounts and/or Employee Incentives to the PEG, regardless of the reasons for his or her departure:

- With the option of participating in the reserved share capital increase, in the event that the termination of the employment agreement was justified by retirement (retirement incentivized by the employer or requested by the employee), or in the context of early retirement,
- Without the option of participating in the reserved share capital increase, in the event that the employment agreement is terminated for any other reason.

In order to complete the information in his or her employee savings booklet, any Member who leaves his or her Member Company will receive a summary statement of the assets he or she holds in order to facilitate the redemption and/or transfer of his or her assets, should he or she wish to do so.

His or her Company draws his or her attention to the necessity of keeping all his or her personal information updated (address, bank account information etc...) with the Individual Accounts Manager.

Indeed, each Member is responsible for informing the Individual Accounts Manager directly regarding any changes and to provide all necessary supporting documents.

**PEG dormant accounts (French Law dated June 13, 2014 known as the “Eckert Law” – in force as from January 1, 2016)**

A PEG account is considered dormant whenever all of the assets held in said account are fully available for redemption, and no transactions have been recorded on the account (excluding dividend payments, posted fees and commissions), and the account holder or his or her legal representative or rightful heirs have not contacted the Individual Accounts Manager in any way.

**Note:** *In order to be considered “active,” there are multiple ways in which the account holder, his or her legal representative, or rightful heirs can contact the Individual Accounts Manager: sent emails, website connections, phone calls, postal mail.*

A PEG account is considered “dormant” upon expiration of a five-year period after the PEG account holder’s assets become available for redemption.

Upon expiration of another five-year period, and provided the member fails to contact the Individual Accounts Manager, the assets held in the PEG will be liquidated prior to being transferred and the account will be shut down. Then, within the next three months, the Individual Accounts Manager deposits the proceeds, including any fees incurred in connection with said liquidation, at the *Caisse Des Dépôts et Consignation* (French Deposits and Consignments Fund). At that point, the account holder (or his or her rightful heirs) can only receive a cash payment.

**Specific case regarding deceased members:** accounts are declared “dormant” 12 months after the date of death.

Upon expiration of another 24-month period, and provided the rightful heirs fail to contact the Individual Accounts Manager, the assets held in the PEG will be liquidated prior to being transferred and the account will be shut down. Then, within the next three months, the Individual Accounts Manager deposits the proceeds, including any fees incurred in connection with said liquidation, at the *Caisse Des Dépôts et Consignation* (French Deposits and Consignments Fund). At that point, the account holder (or his or her rightful heirs) can only receive a cash payment.

Every year, provided there is a valid postal address on the account, the Individual Accounts Manager sends a postal letter to the PEG account holder, or the legal representative or rightful heirs of whom it has been duly notified, detailing the consequences of account dormancy. The Individual Accounts Manager sends a final postal letter six months before the assets held in the dormant account are deposited at the *Caisse des Dépôts et Consignations*.

If there is no valid postal address provided on the account, the Individual Accounts Manager must use any means at its disposal to contact either the PEG account holder, or the legal representative or rightful heirs of whom it has been duly notified.

Sums deposited at the *Caisse des Dépôts et Consignations* and unclaimed by their holders or rightful heirs will become the property of the French State upon expiration of:

- 20 years as from the date they are deposited at the *Caisse des dépôts et consignations* (provided the account holder is not deceased);
- 27 years as from the date they are deposited at the *Caisse des dépôts et consignations* (provided the account holder is deceased).

Until the aforementioned periods expire, sums deposited in the *Caisse des Dépôts et Consignations* are held in said fund on behalf of their holders or rightful heirs.

There is some helpful information available on the ***Caisse Des Dépôts et Consignation***’s website, at the following address: <http://www.caissedesdepots.fr/la-recherche-de-mon-compte-bancaire-inactif>

## **ARTICLE 15 - MEMBERSHIP – LOSS OF MEMBERSHIP – DEPARTURE OF MEMBER COMPANIES**

The request for membership of a new company satisfying the conditions defined in the preamble must be sent to the General Management of *Compagnie de Saint-Gobain*. This membership is validly acknowledged after *Compagnie de Saint-Gobain* receives a letter signed by the legal representative of the Company confirming the status of said company as a member of the PEG (referred to as the “membership letter”).

The membership thus achieved implies this new Member Company’s unconditional acceptance of all the provisions of these rules in the version effective as of the date of the membership decision, as confirmed in the membership letter.

In order to enable employees of such new Member Company to participate, as the case may be, in the next share capital increase of the Company reserved for Beneficiaries of the PEG, *Compagnie de Saint-Gobain* must receive the membership letter sent by said Company at least one month prior to the opening date of the subscription period for this reserved offering.

However, on a case-by-case basis, *Compagnie de Saint-Gobain* reserves the right not to enforce this month-long period insofar as the membership was effectively recorded as of the opening day of the subscription period of the reserved offering.

In the event that a Member Company no longer benefits, for any reason whatsoever, from the status of a company eligible for the PEG, its removal from the PEG is automatic and effective immediately.

In addition, it is hereby specified that any Member Company can cancel its membership to the PEG at any time.

In this case, the units held by the Members of the Member Company as of the date of this departure will nonetheless continue to benefit from the regime applicable to them prior to this departure for the remaining duration of the lock-up period. The Members affiliated with said Member Company can no longer make new payments into the PEG.

## **GENERAL PROVISIONS**

### **ARTICLE 16 - EFFECTIVE DATE OF THE AMENDMENT AND FILING**

This Amendment takes effect as from 02/09/2024 for an indefinite term.

Information regarding this Amendment is sent to Beneficiaries in accordance with the provisions of Article 13.1.

1 original copie of this Amendment were produced, one of which will be used to inform Beneficiaries.

The Company will file 1 copy of this Amendment (one electronic copy) with the relevant French Direction Régionale de l'Economie de l'Emploi, du Travail et des Solidarités (DREETS)(or Regional Department for Economy of Employment, Labor and Solidarity,).

Furthermore, the Company will send electronic copies to both the Management Company and the Individual Accounts Manager.

### **Article 17 – LITIGATION**

Any disputes or claims relative to the application of these rules will be resolved amicably by parties concerned. Failing this, the dispute will be under the jurisdiction of the courts of Paris, France.

One original copy of this document were executed in Courbevoie, France, on February 9<sup>th</sup>, 2024.

**Benoit BAZIN**  
Chief Executive Officer

**Amendment Specific to that Year dated 02/09/2024, applicable to the  
RULES OF THE *PLAN D'ÉPARGNE GROUPE SAINT-GOBAIN*  
(SAINT-GOBAIN GROUP SAVINGS PLAN)  
CREATED ON JANUARY 22, 1988**

*Compagnie de Saint-Gobain* (hereinafter referred to as “**the Company**,” “**Compagnie de Saint-Gobain**,” or “**SAINT-GOBAIN**”), a French *société anonyme* (joint-stock company) with a share capital of EUR **2,025,752,048** the registered headquarters of which are located at Tour Saint-Gobain, 12, place de l'Iris– 92400 Courbevoie, France, registered in the Trade and Companies Registry of Nanterre, France (*Registre du Commerce et des Sociétés de Nanterre*) under number 542 039 532, represented by Mr. Benoit BAZIN, acting in his capacity as Chief Executive Officer, introduces the following amendment to the rules of the *Plan d'Épargne du Groupe Saint-Gobain* (the Saint-Gobain Group Savings Plan, hereinafter referred to as the “PEG”). The PEG was created at the initiative of *Compagnie de Saint-Gobain* on January 22, 1988, for the benefit of the Saint-Gobain Group comprised of *Compagnie de Saint-Gobain* and the companies as well as the *Groupements d'Intérêt Economique* (French consortiums of related businesses (economic interest groups), hereinafter referred to as “GIE”) related to it in the meaning of articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code, and that are part of the same scope of consolidation of accounts pursuant to Article L. 233-16 of the French Commercial Code (hereinafter individually or collectively referred to as the “**Member Company(ies)**”).

This Amendment provides the necessary specific provisions for implementing the share capital increase of *Compagnie de Saint-Gobain* reserved for Beneficiaries of the PEG. The principle of this transaction was decided by the Board of Directors of *Compagnie de Saint-Gobain* on November 23, 2023.

The terms and conditions of the share capital increase and conditions of eligibility are also included in the brochure and in the various subscription documents that are distributed to each Beneficiary.

The Key Information Documents of the “SAINT-GOBAIN RELAIS 2024,” and the “SAINT-GOBAIN RELAIS 2024 MONDE” FCPEs are included in the Appendix to this Amendment.

**PREAMBLE**

**TERMS AND CONDITIONS OF THE SAINT-GOBAIN  
SHARE CAPITAL INCREASE RESERVED FOR  
MEMBERS OF THE PEG**

In accordance with the provisions of articles L. 3332-18 to L. 3332-24 of the French Labor Code, and by virtue of the authorization granted to it by the twenty-first resolution of the Combined General Shareholders' Meeting of the Company dated June 8, 2023 for the purpose of increasing the share capital through the issuance of capital securities reserved for Members of the PEG, the Board of Directors of *Compagnie de Saint-Gobain* decided, at its meeting dated November 23, 2023, on the principle of an issuance of Saint-Gobain shares for the benefit of Beneficiaries of the PEG by way of two classic formulae in accordance with the terms and conditions defined hereafter.

It should be noted that the information included in this preamble is exclusively taken from the aforementioned decision of the Board of Directors of *Compagnie de Saint-Gobain*, and is provided for information purposes and does not, as such, constitute an integral part of the PEG rules.

## 1. CEILING OF THE SHARE CAPITAL INCREASE

The maximum amount of the share capital increase has been set at 6,500,000 SAINT-GOBAIN shares with a par value of € 4 each.

## 2. LOCK-UP PERIOD AND DISCOUNT

The offering reserved for Beneficiaries of the PEG is comprised of two formulae: the first calls for a lock-up period of five years (hereinafter referred to as “Classic 5 years” (*Classique 5 ans*), while the second calls for a lock-up period of ten years (hereinafter referred to as “**Classic 10 years**” (*Classique 10 ans*), which enable such Beneficiaries to benefit from a **20 % discount** on the average of the first share prices recorded during the twenty French stock market trading days preceding the decision of the Chief Executive Officer setting the opening day of the subscription period.

*The “Classic 5 years” and “Classic 10 years” formulae can be distinguished, in particular, based on the rules applicable to the employer matching contribution (abondement) associated with each of them, and from which all or part of the invested amounts benefit. These employer matching contribution rules are described hereafter in Subsection 3.*

## 3. SCHEDULE

### 3.1 Reference Period

The reference period for determining the price of the Saint-Gobain share corresponds to the twenty French stock market trading days preceding the date of the decision of the Chief Executive Officer of the Company setting, by way of a delegation of powers granted by the Board of Directors of *Compagnie de Saint-Gobain*, the following opening and closing dates of the subscription period: **from February 12, 2024 to March 8, 2024 (inclusive)**.

### 3.2 Reference Price of the Saint-Gobain Share

It is set by the Chief Executive Officer of *Compagnie de Saint-Gobain*, acting pursuant to a delegation of powers granted by the Board of Directors of *Compagnie de Saint-Gobain*. The Reference Price is expected to be set on March 11, 2024. This price is equal to the average of the first listed prices of the Saint-Gobain share on the Euronext Paris stock exchange during the aforementioned reference period.

### 3.3 Subscription Price

It is set by the Chief Executive Officer of *Compagnie de Saint-Gobain*, acting pursuant to a delegation of powers granted by the Board of Directors of *Compagnie de Saint-Gobain*. The Subscription Price is expected to be set on March 11, 2024. It is equal to eighty percent of the reference price and rounded up, as the case may be, to the nearest Euro cent.

### 3.4 Subscription Period

It is set by the Chief Executive Officer of *Compagnie de Saint-Gobain*, acting pursuant to a delegation of powers granted by the Board of Directors of *Compagnie de Saint-Gobain*. As such, the dates set for the Subscription Period are: **from March 11, 2024 at 10 A.M. to March 25th , 2024 at 11:59 P.M.** (Paris time).

#### 4. REDUCTION RULES IN THE EVENT OF A SUBSCRIPTION EXCEEDING THE AUTHORIZED CAP

After the subscription period has elapsed, the total amount of subscription requests in France and outside of France is determined by taking into account the additional employer matching contribution paid out by the Member Companies.

If the total number of shares requested exceeds the cap set by decision at the Board of Directors' meeting dated November 23, 2023, or 6,500,000 shares, a reduction in the amount of subscription requests will be processed in accordance with the following terms and conditions:

- The total number of shares offered will be divided by the number of Members in order to calculate the "non-reducible subscription average".
- The portion of the aggregate subscription amount requested that is lower than or equal to the "non-reducible subscription average" will be served in full.
- The portion of the aggregate subscription amount requested that is higher than the "non-reducible subscription average" will be reduced by a single coefficient in order to ensure that the aggregate amount of subscriptions does not exceed the aggregate number of shares offered.

For each Member, the reduction will be carried out, by order of priority based on the following payments, whether such payments include an employer matching contribution or not:

1. Payments made via bank account debit and/or financed through an advance on salary,
2. Amounts originating from a *compte épargne-temps* (French mechanism that enables employees to save unused vacation days and receive monetary compensation for them),
3. Amounts corresponding to discretionary employee incentives (*Participation aux résultats de l'entreprise*),
4. Mandatory Profit-sharing amounts (*Intéressement*).

The reduced amounts are then applied to the payments concerned and allocated proportionately throughout the 5-year and 10-year formulae in accordance with the initial request of the Member, in order to ensure that the share capital increase is at most equal to 26,000,000 Euros, including the employer matching contributions. (The ceiling is expressed in the nominal value of the share).

If the effective amount subscribed by the Member through his or her voluntary contribution is financed by way of a bank account debit and/or an advance on salary, the reduction will be spread out in the same proportion as his or her subscription request.

In the event of a reduction:

- Only the reduced amount of the contribution paid via bank account debit is deducted from the bank account of the Member.
- Only the reduced amount of the contribution paid via advance on salary will be deducted from the bank account of the Member Company.
- The amounts corresponding to Discretionary Employee Incentives (*Participation*) and Profit-sharing (*Intéressement*) that cannot be invested in the share capital increase as a result of the reduction will be allocated to the "AMUNDI LABEL TRESORERIE ESR - F" FCPE.

## TITLE 1

### FORMULAE PUT IN PLACE FOR THE SHARE CAPITAL INCREASE RESERVED FOR BENEFICIARIES OF THE PEG

It is expressly stated that Compagnie de Saint-Gobain can, for any reason whatsoever, decide to postpone or to cancel said reserved share capital increase.

The formulae put in place to enable the subscription to the share capital increase reserved for Beneficiaries of the PEG under the conditions reiterated in the preamble above, are subject to specific provisions as detailed hereafter.

#### SUB-SECTION 1 FORMULAE APPLICABLE TO FRENCH MEMBER COMPANIES OF THE GROUP

1.1 In France, the following FCPE is used for the share capital increase having the characteristics reiterated in the preamble to this Amendment:

“**SAINT-GOBAIN RELAIS 2024 FCPE**”, managed by Amundi Asset Management and the custodian of which is CACEIS BANK. The management of this FCPE favors monetary instruments until the date of the subscription to the share capital increase, date on which it will be exclusively invested in Saint-Gobain shares in accordance with its regulations. Following the share capital increase, this FCPE is intended to be merged with the “SAINT-GOBAIN AVENIR” compartment of the “SAINT-GOBAIN PEG FRANCE” FCPE.

The operation and management fees incurred by this FCPE are borne by Compagnie de Saint-Gobain.

1.2 Payments made by Members and intended to be invested in the classic five-year lock-up or classic ten-year lock-up formulae of the offerings reserved for Beneficiaries of the PEG are used in full for the subscription of units of the “SAINT-GOBAIN RELAIS 2024” FCPE.

1.3 The “SAINT-GOBAIN RELAIS 2024” FCPE thus created subscribes Saint-Gobain shares using the collected payments.

The regulations of this FCPE as well as the Key Information Document are communicated to the Beneficiaries according to the terms and conditions detailed in the PEG rules.

1.4 This FCPE features the following characteristics:

- Until the date of the share capital increase reserved for Beneficiaries of the PEG, the portfolio of the “SAINT-GOBAIN RELAIS 2024” FCPE is comprised of units of monetary OPCs (*organismes de placement collectif*, or French UCITS).
- As from the date of the share capital increase, the portfolio of the “SAINT-GOBAIN RELAIS 2024” FCPE is comprised of Saint-Gobain shares.
- Following the decision of the Supervisory Board of the “SAINT-GOBAIN RELAIS 2024” FCPE and the approval of the *Autorité des Marchés Financiers* (French financial markets regulator, or “AMF”), its assets will be transferred to the “SAINT-GOBAIN AVENIR” Compartment of the “SAINT-GOBAIN PEG France” FCPE through the merger-consolidation of the “SAINT-GOBAIN RELAIS 2024” FCPE with this latter Compartment.



## 1.5 The “SAINT-GOBAIN AVENIR” Compartment

The portfolio of the “SAINT-GOBAIN AVENIR” Compartment of the “SAINT-GOBAIN PEG FRANCE” FCPE is mainly comprised of Saint-Gobain shares originating from the “SAINT-GOBAIN RELAIS 2024” FCPE, as a result of its merger with the “SAINT-GOBAIN AVENIR” compartment.

The management fees and management fees external to the portfolio management company (Custodian, Appraiser, Statutory Auditors) of the “SAINT GOBAIN RELAIS 2024” FCPE and of the “SAINT-GOBAIN AVENIR” Compartment of the “SAINT-GOBAIN PEG FRANCE” FCPE are borne by *Compagnie de Saint-Gobain*.

## 1.6 Subscriptions can take the form:

- *Of the allocation of all or part of the sums resulting from the profit-sharing (intéressement) and/or the employee incentives (participation) offered by the company,*
- *Of payments by scheduled bank account debits,*
- *Of payments financed through an advance on salary granted by the Member Company at the statutory interest rate and repayable in eight successive monthly withholdings on salary from May to December 2024,*
- *Of an allocation equal to the exchange value expressed in a number of full days or fractional days registered in a Compte Epargne-Temps (French mechanism that enables employees to save unused vacation days and receive monetary compensation for them).*

## SUB-SECTION 2 FORMULAE APPLICABLE TO MEMBER COMPANIES OF THE GROUP OUTSIDE OF FRANCE

The list of eligible countries is provided in the appendix to this Amendment.

**2.1** The offering reserved for Beneficiaries of the PEG of the Companies of the Group located outside of France comprises a single Classic 5-year type formula, which enables Members to benefit from the 20 % discount on their contributions as do Members in France.

**2.2** Only the share capital increase of *Compagnie de Saint-Gobain* is offered to Beneficiaries under the following conditions:

- either by subscribing to the “SAINT-GOBAIN RELAIS 2024 MONDE” FCPE, which is ultimately intended to be merged with the “SAINT-GOBAIN AVENIR MONDE” Compartment of the “SAINT-GOBAIN PEG MONDE” FCPE.

The units of the “SAINT-GOBAIN AVENIR MONDE” Compartment of the “SAINT-GOBAIN PEG MONDE” FCPE registered in Members’ names are locked-up for a five-year period. This period begins on May 1st of the year in which the contribution to the PEG was made, subject to the early exit events listed Article 11.3 of the PEG rules (Amendment dated 02/09/2024) and to any potential conflicting provisions contained in the legislation applicable in each country.

Pursuant to Article L. 214-165 of the French Monetary and Financial Code, the dividends paid to this Compartment are capitalized in accordance with the provisions of the FCPE regulations determined by the Supervisory Board.

- or by the direct and personal subscription of shares, it being hereby specified that such shares will be held by one of the centralizing banks listed in the appendix whenever an investment in a French *Fonds Commun de Placement d'Entreprise* (collective employee shareholding plan, or "FCPE") is not offered to Members.

The shares subscribed by way of a direct personal purchase through a centralizing bank will remain locked-up for a five-year period beginning on May 1st of the year in which the payment was made, subject to the early exit events listed Article 11.3 of the PEG rules (Amendment dated 02/09/2024) and to any potential conflicting provisions contained in the legislation applicable in each country.

The requirement to invest via direct subscription due to legal and/or regulatory constraints existing in certain countries applies exclusively to the Members of the Member Companies listed in the appendix and within the exclusive framework of the share capital increase reserved for Beneficiaries of the Saint-Gobain Group.

The dividends are paid to shareholders after processing any potential withholdings resulting from the provisions in force.

- 2.3** For this purpose, the following FCPE outside of France is added to the list of FCPEs included in the PEG rules currently in force:

**"SAINT-GOBAIN RELAIS 2024 MONDE"**, managed by Amundi Asset Management and the custodian of which is CACEIS BANK. The management policy of this FCPE favors monetary instruments until the date of subscription to the share capital increase, date upon which it will be exclusively invested in Saint-Gobain shares in accordance with its regulations. After the share capital increase is complete, this FCPE is intended to be merged with the "SAINT-GOBAIN AVENIR MONDE" Compartment of the "SAINT-GOBAIN PEG MONDE" FCPE.

During the subscription period, depending on the country in which their Company is located, Beneficiaries make their payments into either the "SAINT-GOBAIN RELAIS 2024 MONDE" FCPE, which is ultimately intended to be merged with the "SAINT-GOBAIN AVENIR MONDE" Compartment of the "SAINT-GOBAIN PEG MONDE" FCPE or, in the event that the custody of the shares is direct shareholding, to a centralizing bank located in the relevant country of residence.

The management fees and management fees external to the portfolio management company of this FCPE are borne by *Compagnie de Saint-Gobain*.

## **SUB-SECTION 3 EMPLOYER MATCHING CONTRIBUTION (ABONDEMENT) PAID OUT BY THE MEMBER COMPANIES OF THE GROUP**

### **3.1 Companies located in France**

#### **3.1.1 Classic 5 years formula:**

All of the sources of financing, with the exception of the amounts granted to employees under the special reserve for discretionary employee incentive payments (*réserve spéciale de participation aux résultats de l'entreprise*), and with the exception of voluntary contributions made by retired employees or employees on early retirement, trigger an additional payment by the Member Company (employer matching contribution) in compliance with the provisions and ceiling amounts indicated in articles L. 3332-11 to L. 3332-13 and R. 3332-8 of the French Labor Code, calculated in accordance with the following degressive scale:

- 100 % from € 0 to € 100
- 45 % for the portion of aggregate payments ranging from an amount strictly higher than € 100 to an amount equal to € 2,000
- 25 % for the portion of aggregate payments ranging from an amount strictly higher than € 2,000 to an amount equal to € 5,700

- 10 % for the portion of aggregate payments ranging from an amount strictly higher than € 5,700 to an amount equal to € 10,000

### **3.1.2** Classic 10 years formula:

All of the sources of financing, with the exception of the amounts granted to employees under the special reserve for discretionary employee incentive payments (*réserve spéciale de participation aux résultats de l'entreprise*), and with the exception of voluntary contributions made by retired employees or employees on early retirement, trigger an additional payment by the Member Company (employer matching contribution, or *abondement*) in compliance with the provisions and ceiling amounts indicated in articles L. 3332-11 to L. 3332-13 and R. 3332-8 of the French Labor Code, calculated in accordance with the following degressive scale:

- 70 % from € 0 to € 1,500
- 50 % for the portion of aggregate payments ranging from an amount strictly higher than € 1,500 to an amount equal to € 3,000

### **3.2. Companies located outside of France**

Subject to the applicable legal and/or regulatory constraints in certain countries, the employer matching contribution (*abondement*) or discount that could potentially be granted to Members cannot exceed the amount specified in the scale presented above in Article 3.1.1 of this Amendment.

## TITLE 2

### **DIVERSIFIED FORMULAE PUT IN PLACE FOR THE OPERATION OF THE PEG OUTSIDE OF THE SHARE CAPITAL INCREASE RESERVED FOR BENEFICIARIES OF THE PEG APPLICABLE TO GROUP COMPANIES IN FRANCE**

Beyond the specific share capital increase transaction, contributions can be made at any time in the diversified FCPEs listed below. These contributions do not benefit from the additional employer matching contribution paid out by the Member Company.

#### **“AMUNDI LABEL TRESORERIE ESR - F”**

Multi-company FCPE classified in the “Bonds and other debt securities denominated in euro. The portfolio of the “AMUNDI LABEL TRESORERIE ESR - F” FCPE invests its assets in monetary instruments expressed in the Euro area.

It is invested through the AMUNDI TRESO DIVERSIFIEE fund in Eurozone fixed income products and follows a responsible approach incorporating E.S.G. criteria (environmental, social and governance considerations). The management company of this Fund is Amundi Asset Management

#### **“AMUNDI LABEL EQUILIBRE SOLIDAIRE ESR – Part F” FCPE**

Diversified multi-company fund invested in a balanced way between equities and rates (bonds, money) selected in a universe of socially responsible securities. It is solidary because it holds between 5% and 10% of shares.

A solidarity fund is partly intended to finance projects to integrate or combat exclusion (facilitating the reintegration of people through work, supporting alternative ecological approaches, housing people in difficulty, supporting charities, etc.). The management company of this Fund is Amundi Asset Management.

#### **“MULTIPAR ACTIONS EUROPE BAS CARBONE” FCPE**

This FCPE is a multi-company FCPE in the “Actions internationales” category (“International Shares”), it invests between 90 and 100% in shares and/or equities that are comparable to shares and for the balance of cash.

The subscription to the various FCPEs implies mandatory acceptance of their respective regulations.

## TITLE 3

### EFFECTIVE DATE OF THE AMENDMENT AND FILING

This Amendment takes effect as from February 09, 2024.

*1 original copy of this Amendment were produced*

*The Company will file 1 copy of this Amendment (one electronic copy) with the relevant French Direction Régionale de l'Economie, du Travail et des Solidarités (DREETS) (or Regional Department for Economy, Labor, and Solidarity*

*Furthermore, the Company will send one electronic copy to both the Management Company (AMUNDI ASSET MANAGEMENT) and the Individual Accounts Manager (AMUNDI TENUE DE COMPTES).*

One original signed copy of this Amendment were executed in Courbevoie, France, this 09th day of February, 2024.

**Benoit BAZIN**

Chief Executive Officer

*Appendices:*

Appendix 1: *List and description of the FCPEs and FCPE compartments put in place in the context of the Saint-Gobain PEG, contact information for the management companies, custodians, individual accounts managers, and registry holders (teneurs des registres nominatifs) for direct shareholding.*

Appendix 2: *List of member companies in France*

Appendix 3: *List of Countries participating in the PEG other than France*

Appendix 4: *Selection criteria*

Appendix 5: *DICI (Key Investor Information Document) applicable to each FCPE*

- Saint-Gobain Relais 2024 Monde
- Saint-Gobain PEG Monde and its Saint-Gobain Avenir Monde compartment

**Appendix 1**  
**List of FCPEs and compartments of FCPEs**  
**offered within the framework of the Saint-Gobain PEG**

FCPE		PURPOSE	Management Company	Custodian	Individual Accounts Manager
"SAINT-GOBAIN RELAIS" and "SAINT-GOBAIN RELAIS MONDE" FCPEs		Collects all contributions that Members invest in reserved share capital increases of Saint-Gobain (Classic 5 and 10-year formulae in France, and classic 5-year formula outside of France)	Amundi Asset Management	CACEIS Bank	AMUNDI ESR
"SAINT-GOBAIN PEG FRANCE" and "SAINT-GOBAIN PEG MONDE"  FCPEs with compartments that hold the Saint-Gobain shares resulting from share capital increases	"SAINT-GOBAIN AVENIR" and "SAINT-GOBAIN AVENIR MONDE" Compartments	Hold the shares subscribed via the "classic" 5 and 10-year formulae in past transactions	Amundi Asset Management	CACEIS Bank	AMUNDI ESR
AMUNDI LABEL TRESORERIE ESR - F		Multi-company monetary fund	Amundi Asset Management	CACEIS Bank	AMUNDI ESR
AMUNDI LABEL EQUILIBRE SOLIDAIRE ESR PART F		Diversified fund invested equally in shares and interest rate instruments (bonds, monetary instruments) selected from a pool of socially responsible financial securities. Between 5 and 10 % of its assets are invested in <i>titres solidaires</i> (securities of companies that favor employment and social integration).	Amundi Asset Management	CACEIS Bank	AMUNDI ESR
MULTIPAR ACTIONS EUROPE BAS CARBONE		Multi-company fund investing its assets in international shares	BNP Paribas Asset Management	BP2S	AMUNDI ESR

**Contact Information for the Institutions**

**Entities responsible for the financial and administrative management of the assets held in FCPEs**

**Contact information for the management companies of the various FCPEs**

NAME	FCPEs CONCERNED	LEGAL FORM	SHARE CAPITAL	REGISTERED HEADQUARTERS	TRADE AND COMPANIES REGISTRY LOCATION AND NUMBER
Amundi Asset Management	Employee shareholding funds, Relais FCPEs and AMUNDI LABEL TRESORERIE ESR - F multi-company FCPE and AMUNDI LABEL EQUILIBRE SOLIDAIRE ESR PART F	S.A. (joint-stock company)	€1.143.615.555€	91-93 boulevard Pasteur, 75015 PARIS, FRANCE	Paris #B 437 574 452
BNP Paribas Asset Management	Multipar Actions Europe Bas Carbone multi-company FCPE	S.A.S. (limited liability company)	€170 573 424	1 Boulevard Haussmann 75009 Paris, FRANCE	Paris # B 319 378 832

**Contact information for the custodians of the various FCPEs**

NAME	FCPEs CONCERNED	LEGAL FORM	SHARE CAPITAL	REGISTERED HEADQUARTERS	TRADE AND COMPANIES REGISTRY LOCATION AND NUMBER
CACEIS BANK	Custodian of the various FCPEs managed by Amundi Asset Management	S.A. (joint-stock company).	€ 1 280.677.691,03	89, rue Gabriel Péri 92120 MONTRouGE, FRANCE	Paris # 692 024 722
BNP Paribas SA	Custodian of the FCPE managed by BNP Asset Management	S.A. (joint-stock company).	€ 2.499.597.122	16, bd des Italiens 75009 Paris, FRANCE	Paris # 662 042 449

**Other participants :****Individual Accounts Manager responsible for all FCPEs**

NAME	LEGAL FORM	SHARE CAPITAL	REGISTERED HEADQUARTERS	TRADE AND COMPANIES REGISTRY LOCATION AND NUMBER
Amundi ESR	S.A. (joint-stock company).	€ 24,000,000	91-93 boulevard Pasteur 75015 PARIS FRANCE	Paris # 433 221 074

**Administration of employees accounts concerning those shares held in registered accounts**

In France

NAME	LEGAL FORM	SHARE CAPITAL	REGISTERED HEADQUARTERS	TRADE AND COMPANIES REGISTRY LOCATION AND NUMBER
UPTEVIA	S.A. (joint-stock company).	€ 30.096.355	89, rue Gabriel Péri 92120 MONTRouGE FRANCE	Nanterre 439 430 976

Internationally

**The shares are held in registered accounts with the following service providers, based on the country in which the company they are affiliated with is established:**

- with UPTEVIA concerning Members affiliated with the Chilean, Italian, Korean, Greek, Danish, US Companies of the Group.
- with BNP Securities Services MADRID concerning Members affiliated with the Spanish and Portuguese Companies of the Group.
- with DEUTSCHE Bank concerning Members affiliated with the German Companies of the Group.

**Appendix 2**  
**List of member companies in France**

Societe	Code SIF
ALP' VERRE P. VALLANZASCA	3797
ANHYDRITE MINERALE FRANCE	49914
ASTURIENNE SA	4882
B.M.S.O.	7050
BETON MANUFACTURE DE VITRE	7060
BMCE	11650
BMRA	7000
BRETAGNE MATERIAUX	36000
CEMEXA	5777
CF DISTRIBUTION	4106
CHRYSO MASCAREIGNES	5776
CHRYSO S.A.S.	5771
CIBOMAT	60060
CLIPSO PRODUCTIONS	95912
COMASUD	18300
COMPAGNIE DE SAINT-GOBAIN	74330
CORAMINE SAS	19830
DELTEC	5574
DISTRIBUTION AMENAGEMENT ET ISOLATION - DAI	73600
DISTRIBUTION MATERIAUX BOIS-PANNEAUX	53332
DISTRIBUTION SANITAIRE CHAUFFAGE	25300
DMO	24150
DOCKS DE L OISE	79000
EASY SAV	35748
EUROFLOAT	53491
FRANCE PARE BRISE	4985
GB ISOLATION	35780
GCP	45459
GYPSE DE MAURIENNE	39812
ISONAT	4140
KAIMANN FRANCE SAS	5590
LA MAISON SG	4125
LA PLATEFORME	55800
LAURENT ISOLATION	35783
MERIDIONALE DES BOIS ET MATERIAUX	48701
MS TECHNIQUES	5706
OPTIROC	53640
PANOFRANCE	25046
PARTIDIS	59050
PIA PRODUCTION	4132
PLACOPLATRE	55250
POINT P SAS	56500
POINT P TRANSPORT	5673
POP3P SAS	3830



PROFIL	5018
PUM	40600
SAINT-GOBAIN SERVICES FINANCE France	60985
SAVOIE REFRACTAIRES	69413
SG ABRASIFS	52279
SG ACHATS	65390
SG ADFORS France	28800
SG AUTOVER France	53740
SG CENTRE DE RECHERCHE ET D'ETUDES EUROPEEN	53570
SG COATING SOLUTIONS	61250
SG CONCEPTIONS VERRIERES	65377
SG DISTRIBUTION BÂTIMENT FRANCE	56200
SG ECOPHON SA	25999
SG EUROCOUSTIC	28939
SG EUROPE DU NORD	48000
SG EUROPE DU SUD, MOYEN-ORIENT, AFRIQUE	59100
SG EXPERTISE ET SERVICE	65316
SG GLASS France	65973
SG GLASS LOGISTICS	24004
SG GLASS SOLUTIONS MENUISIERS INDUSTRIELS	25
SG VITRAGE BATIMENT	84620
SG GROUP DIGITAL & IT INTERNATIONAL	4122
SG ISOVER	44507
SG MATERIAUX CERAMIQUES	74500
SG PAM BATIMENT	3998
SG PAM CANALISATION	4124
SG PAM HOLDING	57125
SG PERFORMANCE PLASTICS FRANCE	91710
SG QUARTZ S.A.S.	60800
SG RESEARCH PARIS	65511
SG SEKURIT France	71706
SG SERVICES RH FRANCE	83252
SG SEVA	73090
SG SULLY	84207
SG WEBER	93000
SG WEBER FRANCE	93055
SOCIETE MODERNE D'ISOLATION	35811
SOCIETE D'EXPLOITATION DE SABLES ET MINERAUX - SAMIN	67209
SOCIETE EUROPEENNE DES PRODUITS REFRACTAIRES - S.E.P.R.	71924
SOCIETE VERRIERE D'ENCAPSULATION	91583
SONEN	79100
STARCIN HOLDING France	5773
TOLTECK	5501
TRANSLUMINAL	5707
TRIEVES MATERIAUX	35830
TROUILLARD	86100
VALOREF	89850
VERRERIE DE SAINT-JUST	53909
VETROTECH SG (ATLANTIQUE) SARL	93052
VETROTECH SG France	52991



## **Appendix 3**

### **List of countries participating in the PEG other than France**

#### **3.1. List of countries in which Companies can obtain membership to the PEG as a result of Beneficiaries subscribing to FCPEs**

Argentina, Australia, Austria, Belgium, Brazil, Botswana, Bulgaria, Canada, China, Colombia, Egypt, Estonia, Finland, Hungary, India, Indonesia, Ireland, Latvia, Lebanon, Lithuania, Luxembourg, Malaysia, Mexico, Norway, the Netherlands, Peru, Poland, Czech Republic, Romania, United Kingdom, Saudi Arabia, Serbia, Singapore, Slovakia, Slovenia, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Arab Emirates.

#### **3.2. List of countries in which Companies can obtain membership to the PEG by enabling Beneficiaries to subscribe via direct shareholding**

Chile, Denmark, Germany, Greece, Italy, Japan, Portugal, South Korea, Spain, USA

## **Appendix 4**

### **SELECTION CRITERIA**

**Selection criteria were mainly based on a choice of:**

- a range of FCPE valuated on a daily basis and enabling beneficiaries to choose from a large enough selection in terms of their risk/return ratio, from a secure investment to a more dynamic one,
- account management services offering flexibility and quickness,

an institution that can assist the company in the implementation of securities transactions