

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR BULGARIA

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 Chairman and CEO expected to take place on March 10, 2025. 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, 2024 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 10, 2025 and last until March 24, 2025 (inclusive). In order to participate in the offering, you would need to subscribe by March 24, 2025.

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 10, 2025.

Payment will be requested in BGN.

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 BGN. As a result, if the value of the euro strengthens relative to the BGN, the value of the shares expressed in BGN will increase.

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

Employer's contribution

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

If you invest up to 1,000 EUR, the employer's matching contribution will be 50% of your investment – i.e., your employer will add to your investment an amount equal to 50 % of your investment.

If you invest an amount between 1,000 EUR and 2,000 EUR, the matching contribution of your employer will be equal to EUR 500 (50% of the first 1,000 EUR of your investment) plus 25% of the amount of your investment exceeding 1,000 EUR. As an example, if you invest 1,600 EUR, the amount of the matching contribution of your employer will be 650 EUR.

The maximum amount of the matching contribution of your employer is capped at 750 EUR per employee. I.e. even if you invest more than 2,000 EUR the amount of the matching contribution will be 750 EUR.

Your investment is capped

The maximum amount you can invest is in the general case 25% of your gross annual compensation (including bonuses) for 2024 or as an exception – 25% of an estimate of the 2025 gross annual compensation (applicable for example to new employees). The employer matching contribution, where offered, will not count toward the 25% limit. Please note that there is no minimum subscription amount.

Method of payment

Payment is to be made in BGN. You may pay by any one or a combination of the following methods. **Payment methods can be combined: you could choose more than one payment method for relevant parts of your investment.**

Bank transfer:

The payment shall be made by immediate payment to the below indicated bank account where the amount of your investment must be credited not later than 12 May 2025 for your subscription to be valid.

Bank details:

Bank: Citibank Europe Plc., Bulgaria Branch

IBAN: BG31CITI92501000123501

SWIFT CODE: CITIBGSF

Salary deduction:

If you chose so, the amount of your investment may be withheld by your employer from your salary. You may authorize the withholding of part or the whole amount of your investment at once from your monthly salary for May 2025. Alternatively, you may authorize the withholding of part or the whole amount of your investment in 8 equal monthly installments from your salaries for the period starting as of May 2025 and ending on 31 December 2025.

If your employment is terminated for whatever reason, any amounts which are not yet paid to the above bank account or withheld from your salary (as applicable) will become immediately due and payable by you to your employer and will be deducted by your employer from any payments that your employer owes to you upon termination of employment. Any amounts which remain unpaid after such deduction will have to be paid effectively by you to your employer within 30 days of the termination of your employment.

In the event of default of payment by you within the above term your employer will be entitled to sell without any prior notice or permission whatsoever and without any right to indemnity, all or part of your shares held under the FCPE in accordance with applicable regulations and to allocate the proceeds, as appropriate, towards payment of:

- The total amount outstanding, plus
- Reasonable administrative expenses.

This early sale may have tax impact for you for which you will be entirely responsible.

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, 2030), 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 or civil union agreement;
2. Birth or adoption of a third child or higher;

3. Divorce or other judicial recognition of separation or termination of a civil union agreement, if custody of at least one child is retained;
4. Disability of the employee, his or her children, spouse, or civil union partner;
5. Death of the employee, his or her spouse, or civil union partner;
6. Termination of the employment contract;
7. Creation by the employee, his or her children, spouse, or civil union partner of certain businesses;
8. Acquisition or enlargement of 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;
10. Use of proceeds for energy-efficiency renovation work on the principal residence;
11. The purchase of an electric and/or hydrogen-powered vehicle.

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 2025 plan will be entitled to receive dividends distributed as of 2026 and subsequent years (they will not be eligible to receive dividends paid in 2025 in respect of 2024).

Voting rights

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

Redemption

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

Tax Information for Employees
Resident in Bulgaria

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

Your investment in Saint-Gobain shares will be contributed and held in a collective employee shareholding vehicle (FCPE) in exchange for units thereof. Tax treatment of such investments under Bulgarian law is not sufficiently clear and legislation may change during the life of your investment. In France the FCPE is considered a “tax transparent” entity, i.e., employees are considered to be the (ultimate) owners of the shares held in the FCPE and their income taxed accordingly (as if they own directly the shares). It is not clear whether the same treatment will be applied under Bulgarian tax laws by the Bulgarian tax authorities. Therefore, the below represents a general summary of expected tax consequences but may not be relied as a tax advice and you should consult your own tax advisor for advice regarding the tax consequences of participating in this offering in your individual case.

Upon subscription

The share subscription price discount (the difference between the market value of the subscribed shares on the day of their acquisition and your personal contribution), including the amount of the matching contribution provided by your employer, will be considered as your employment income and shall be taxed at the flat tax rate of 10% and be subject to health and social security contributions at the same rates and under the same conditions that apply to your common salary. The respective amounts will be withheld by your employer from your salary for the respective

month when the final amount of your subscription has been communicated to you by your employer after potential reductions due to oversubscription (if any).

Dividends

Although you will not receive directly dividends as they will be reinvested into the FCPE, it would be accepted that you owe tax on the dividends in Bulgaria. The current one-off income tax rate on dividend income in Bulgaria is 5 %. Due tax is to be reported in your annual tax return. The tax return must be filed and the tax must be paid not later than April 30 of the year following the calendar year when the dividends were distributed.

No health and social security charges will be due on dividends reinvested by the FCPE.

Upon redemption

If upon redemption the shares are still listed on Euronext Paris (or other EU regulated market), the sale proceeds should not be taxed based on the tax exemption for capital gains from transactions with shares listed on EU-regulated security markets.

If the above exemption is not relevant, the following rules shall apply:

The redemption of your units against cash would be considered as a sale-purchase of the underlying shares of Saint-Gobain. Any gain derived from the redemption (both in case of an early exit resulting from the employee exercising one of the exemptions to the five-year lock-up or in case of redemption after such lock-up period) will be included in your overall taxable income for the year during which you redeem your units and it will be subject to income tax in Bulgaria.

The gain derived from the redemption will be the positive difference between the sum of the “acquisition price” of your shares and the “sale price” – the proceeds from the sale of your shares. For originally subscribed shares the acquisition price will be the market price of those shares upon subscription. For shares acquired as a result of reinvestment of dividends and if dividends have been taxed upon distribution, the acquisition price shall be the price at which such shares were acquired/subscribed by the FCPE on behalf of employees.

The resulting positive amount (if any) will be included in your annual taxable income from transactions with securities for the year during which you redeem your units (jointly with other gains or losses from similar transactions you have made during the year). The resulting positive amount from all transactions with securities (if any) during the year, minus 10% recognized

expenses, will be included in your overall annual taxable income (to be reported in your annual tax return) and taxed at the rate of 10%.

The tax return must be filed, and the tax must be paid not later than April 30 of the year following the year when the redemption has been made.

The income received upon redemption of the investment in the FCPE shall be considered income from transactions with securities and no health and social security charges will be due in Bulgaria over such income.

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Reporting obligations

Please note that you have to report the acquisition of the shares (including in the period when you hold the shares in the form of units in the FCPE and including the shares acquired upon automatic reinvestment of dividends) in your annual tax return for the year of the acquisition and in each subsequent annual tax return thereafter until you continue to hold such shares. The reporting is done by way of completing the relevant Appendix to the annual tax return form with the relevant information.

The received dividends must be reported to your tax authorities in your annual tax return for the year when the dividends are received.

The received income from sale of shares should be included in your annual tax base and reported in your annual tax return as it is specified above.

Please note also that if you have receivables under loans to foreign persons or bank accounts abroad, or you have foreign securities acquired without the intervention of a local securities broker (such as the shares under this offering) and the total value of such receivables and securities exceeds BGN 50,000, you will be required under local foreign exchange rules to file an annual statistical report to the Bulgarian National Bank as of 31 March of the next year.

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