

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING 2025 COUNTRY SUPPLEMENT FOR DENMARK

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. Below, and in accordance with the Danish Stock Options Act, you will find a brief summary of the expected terms of the offering, local offering information applicable in Denmark and principal tax consequences relating to the offering. This document constitutes a supplement to your employment contract with your Danish Saint Gobain employer. You should read this document carefully, together with the brochure, before making a decision to invest in the Saint-Gobain Group employee share offering.

Summary of the Offering

To be read in conjunction with the employee brochure and other materials distributed to you

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.

Please note that Saint-Gobain Group Employee Share Offering 2025 is an international employee share plan, subject to regulation by French and Danish laws and regulations.

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.

Securities law information

This document does not constitute a prospectus within the meaning of the European Prospectus Regulation 2017/1129/EU. The offering stipulated in this document is not subject to prospectus requirements as it is eligible to benefit from the employee offering exemption stipulated in Article 1(4)(i) of the European Prospectus Regulation 2017/1129/EU. Thus, this document is simply an offer document prepared in accordance with the employee offering exemption stipulated in Article 1(4)(i) of the European Prospectus Regulation containing all necessary and relevant information regarding the offering.

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. An

employee can subscribe to the offering at the beginning of the subscription period and then leave the company before the end of the subscription period.

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 before March 26, 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 DKK.

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

The euro/local currency exchange rate will be set by the central team of Saint-Gobain prior to the subscription period.

Financial aspects

An investment in shares is not risk free and your shares may increase or decrease in value. Saint-Gobain does not provide any guarantee that you will make a profit on the shares when you redeem your investment (at expiry of the lock-up period or any other time of redemption).

Employer's contribution (matching contribution)

If you decide to invest in the “classic” plan, your employer will contribute to your investment an additional, proportional amount as follows:				
Employer contribution for the classic plan - EURO				
This Interval, EUR		Contribution	Amount in the interval	Maximum contribution
From	To	%	Amount	Amount
0	500	75.00%	500	375

500	1,500	50.00%	1,000	500
1,500	5,000	25.00%	3,500	875
5,000	more	0%	0	0
Total			5,000	1,750

Your investment is capped

The maximum amount you can invest is 25% of your gross annual remuneration (including bonuses) for 2023 or an estimate of the 2025 gross annual remuneration. The employer matching contribution, where offered, will not count toward the 25% limit.

For the purposes of calculating your gross annual remuneration you should include:

- your salary and bonus/commission (if any), and
- any amount of variable pay (those amounts which you may receive on a regular basis, such as car allowance, over-time, shift allowances, on-call allowances and market supplements).

You should note that it is your responsibility to ensure that your investment does not exceed the above limits, which are calculated based on the calendar year commencing on January 1, 2025 and December 31, 2025. In making the calculation you will therefore need to estimate the remuneration that you are expecting to receive until the end of the year, and so we suggest that you estimate your remuneration without including the elements of variable pay and any other benefits which you are not guaranteed to receive.

Method of payment

Payment is to be made in DKK by way of payroll deductions in May 2025. In the event, the payment cannot be made in full by payroll deduction in May 2025, the payment will instead take place as a bank transfer of the full amount into a bank account designated by Saint Gobain or your employer. Custody of your shares

Delivery of the Saint-Gobain shares subscribed by you will occur on May 14, 2025.

Your shares will be subscribed and held in an account opened in your name at Uptevia, a French bank.

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).

You should read the taxation supplement in relation to the redemption of your investment.

Termination of employment

Should your employment end during the offering (i.e. the time from the offering until your subscription), the offering will become void without you being entitled to any compensation. This means that the subscription is conditionally of you being employed (and not under notice) on the end of the subscription period.

Early exit events

You may request redemption of your investment during the above-mentioned lock-up period in the following circumstances only:

1. Marriage of the employee, including civil partnerships;
2. Where a child is born or a child arrives at the home in view of being adopted, provided the employee's household is already financially responsible for at least two children;
3. In the event of divorce or separation, when this event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of the employee concerned;
4. Where the employee, his or her spouse, civil union partner, or children, suffers from a disability as defined by French law;
5. Death of the employee, his or her spouse or civil union partner;
6. Termination of the employment contract;
7. Where the employee, his or her children, spouse or civil union partner, allocates the amounts saved to create certain businesses as provided for by French law;
8. Where the employee allocates the amounts saved to the acquisition or enlargement of his or her principal residence and
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 an early exit event.

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, domestic violence committed against you, disability 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

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).

Any dividends paid with respect to shares will be paid to you.

Voting rights

You will have the right to exercise the voting rights pertaining to such shares.

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.

Labor Law Disclaimer

Please note that this offering is provided to you by the French company, Saint Gobain, not by your local employer. The decision to include a beneficiary in this or any future offering is made by Saint Gobain, in its sole discretion. Your participation does not entitle you to future benefits or payments of a similar nature or value, and does not entitle you to any compensation in the event that you lose your rights under the offering as a result of the termination of your employment. Benefits that you may receive or be eligible for under this offering will not be taken into consideration in determining the future benefits, payments or other entitlements, if any, that may be due to you (including in cases of termination of employment).

Tax Information for Employees **Resident in Denmark**

The following summary sets forth general principles that are expected to apply to employees who are and will remain resident in Denmark for the purposes of the tax laws of Denmark 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 Danish tax law and tax practices, all of which are applicable at the time of the offering. These laws and practices may change over time.

1. Taxation in France

Upon subscription

You should not be subject to taxation or social charges in France upon subscription.

Dividends

Under French domestic law, dividends paid to non-residents of France are subject to a withholding tax of 12.8 % unless they are paid to a bank account opened in a Non-Cooperative State or Territory (NCST)¹ which would trigger a 75% withholding tax in France.

Upon disposal of the shares

Gains realized upon disposal of your investment are not subject to taxation or social charges in France.

2. Taxation in Denmark

Shares acquired under the Saint-Gobain employee offering are taxed under the regular Danish tax regime. You may, however, subject to certain conditions, opt for taxation under the special employee share tax regime in Section 7 P of the Tax Assessment Act ("**Section 7 P**"), which generally is more favorable.

In order to apply the special tax regime in Section 7 P, you must enter into a special tax agreement with your employer at the time of subscription. If such agreement is not concluded, your acquisition of shares under the Saint-Gobain employee offering ("**Saint-Gobain Shares**") will be taxed under the regular Danish tax regime.

¹ The list of NCSTs can be modified each year. The states and territories qualifying as NCSTs are currently the following: Anguilla, British Virgin Islands, Panama, Seychelles and Vanuatu.

Below you will find an outline of the anticipated tax treatment of Saint-Gobain Shares which are taxed under Section 7 P and the regular tax regime respectively.

1) Treatment under Section 7 P

a. Tax treatment upon subscription

If you choose to apply Section 7 P, you will not be taxed on your Saint-Gobain Shares until you sell or otherwise dispose of the shares. Thus, you will, as a point of departure, not be required to pay any tax or social contributions at the time of subscription.

However, application of Section 7 P is subject to the condition that you enter into an agreement with your employer, which confirms the application of Section 7 P (the "**Tax Agreement**"). The Tax Agreement is available at the <http://peg.saint-gobain.com> website and must be signed by you and delivered to Shared Service Center Pay Roll, PEG_DK@saint-gobain.com **no later than at the time of your subscription.**

Further, Section 7 P can only be applied to the extent that the economic benefit received by you, i.e. the share price discount of 20% and the employer's contribution, does not exceed 20 % of your annual gross salary (meaning your annual gross salary agreed on at the time of entering into the Tax Agreement) (the "**20% Limit**").

In connection with your subscription, your employer will determine the value of the economic value obtained by you and will determine whether Section 7 P may be applied to the economic benefit in its entirety.

If the value of the economic benefit received by you in connection with the offering exceeds the 20% Limit, the excess portion of the economic benefit will be taxed as salary under the regular tax regime. See further details on the tax treatment under the regular tax regime in Section 2) below.

It is noted that any additional remuneration in the form of shares, share options or share subscription rights, which you have received in 2025 (or which have vested in 2025) and which are covered by Section 7 P, must be taken into account when determining whether the 20% Limit is exceeded. You must therefore inform your employer of such remuneration if and when you sign and deliver the Tax Agreement to Shared Service Center Payroll.

b. Tax treatment of dividends

The Danish tax treatment of dividends is not affected by your choice of tax regime and will be the same regardless of whether your acquisition of Saint-Gobain Shares is taxed under Section 7 P or the regular tax regime. Thus, the below information concerning taxation of dividends applies equally in both scenarios.

Under Danish domestic law, the dividends received by you on your Saint-Gobain shares will be subject to Danish tax in the year where the dividends are declared by Compagnie de Saint-Gobain (i.e when the dividends will be paid to the employees).

The dividends will be taxed as share income at a rate of 27% or 42% depending on your overall share income in the concerned income year and your marital status. Your annual share income up to DKK 63,300 (consolidated threshold of DKK 126,600 for married couples) will be taxed at 27%. Any share income in excess of DKK 63,300 (DKK 126,600 for married couples) will be subject to tax at 42%. All figures mentioned are 2025-figures.²

You should be entitled to a tax credit in Denmark for the withholding tax suffered on the dividend in France. It is expected that the tax credit would reduce the Danish tax payable on the dividend by an amount corresponding to the French withholding tax. You must, however, be able to provide documentation for the French withholding tax, if such documentation is requested by the Danish tax authorities.

c. Tax treatment upon sale or other disposal of the shares

You will be subject to Danish capital gains taxation upon sale or other disposal of your Saint-Gobain Shares. This applies regardless of whether your acquisition of Saint-Gobain Shares is taxed under Section 7 P or the regular tax regime and except for the calculation of the share acquisition price, the tax treatment will be the same.

A gain realized on your Saint-Gobain Shares at disposal will be subject to tax. A loss on your Saint-Gobain Shares may be deducted against dividends and gains derived from other listed shares.

The taxable gain or loss on your Saint-Gobain Shares will generally be determined as your sales price less your acquisition price for the shares.

Under the 7 P regime, the acquisition price of Saint-Gobain Shares will equal to the amount paid by you at subscription. However, if you hold shares in Compagnie de Saint-Gobain that carry different acquisition prices and you do not sell all the shares at the same time, you must determine the taxable gain / loss on the basis of the average acquisition price of your shares in Compagnie de Saint-Gobain (rather than the actual acquisition price of the shares being sold). This is because the taxable gain / loss must be determined in accordance with the average share price principle.

A gain on your Saint-Gobain Shares will be taxed as share income at a rate of 27% or 42%, depending on your overall share income in the concerned income year and your marital status. Your annual share income up to DKK 63,300 (consolidated threshold of DKK 126,600 for married couples) will be taxed at 27%. Any share income in excess of DKK 63,300 (DKK 126,600 for married couples) will be subject to tax at 42%. All figures mentioned are 2025-figures.³

A loss on your Saint-Gobain may be off-set only against income from other listed shares. Further, such loss is only deductible to the extent that your acquisition of the shares has been reported to the Danish tax authorities within the filing deadline for your tax return covering the year of acquisition. The information to be reported include information on the identity of the shares, the

² According to presented legislation, which is expected to be adopted by the Danish Parliament in the end of 2024, the share income threshold for 2025 of DKK 63,300 (DKK 126,600 for married couples) is expected to be increased to DKK 83,100 (DKK 166,200 for married couples).

³ Please refer to footnote 2.

number of shares acquired, the date of acquisition and the acquisition price. Your employer will submit this information to the Danish tax authorities, but you are, however, obligated to secure that the required data concerning your share acquisition is registered correctly in your personal tax file within your tax return deadline for 2025.

To avoid interest charges, any tax arising from the disposal of the shares must be paid to the Danish tax authorities no later than 31 December in the income year where the disposal occurs.

d. Reporting and payment obligations under Section 7 P

Your employer will report your acquisition of Saint-Gobain Shares, which are covered by Section 7 P, to the Danish tax authorities. This reporting will be done in January 2026. Upon receipt of this data, the Danish tax authorities should register your share acquisition in your personal tax file, which is accessible via TastSelv at the tax authorities website www.skat.dk. You are obligated to ensure that the information concerning your acquisition of the shares is registered correctly in your tax file.

You are responsible for meeting all other reporting requirements applicable to the shares.

This means that you must report any receipt of dividends received on the shares to the Danish tax authorities. The dividend must be reported in your tax return covering the year where the dividend was declared.

Further, you must report any capital gains or losses realized upon disposal of the shares. The gain or loss must be included in your tax return covering the year of disposal.

Furthermore, the market value of the shares as per 31 December must annually be reported by you in your tax return, if your shares are held in a non-Danish custody account.

You will be directly responsible for the payment of the Danish taxes on the above income items. To avoid interest charges on the tax payable, payment must be made to the Danish tax authorities no later than 31 December in the income year where taxation arises.

2) Treatment under the regular tax regime

a. Tax treatment upon subscription

If you do not enter into a Tax Agreement with your employer at the time of subscription, the economic benefit received in connection with your subscription of Saint-Gobain Shares will be subject to tax under the regular Danish tax regime.

This entails that the economic benefit, i.e. the share price discount and the employer's contribution, will be taxed as salary in the year of subscription, i.e. 2025. Tax will apply at progressive income tax rates of up to approx. 56%, including labour market tax (*AM-bidrag*). The actual level of taxation will depend on your income level and tax position in 2025.

The economic benefit to be taxed as salary will be determined as: The market value of your Saint-Gobain Shares on the day of subscription less the price paid.

The market value of your Saint-Gobain Shares on the day of subscription should be determined on the basis of the closing price of the Saint-Gobain share on Euronext Paris on that day.

As mentioned in Section 1 above, salary taxation will also apply if you have applied Section 7 P, but the economic benefit exceeds the 20% Limit in Section 7 P. In such event, the excess portion of your economic benefit will be taxed at salary in accordance with the principles outlined above.

b. Tax treatment of dividends

The Danish tax treatment of dividends is not affected by your choice of tax regime and will be the same regardless of whether your acquisition of Saint-Gobain Shares is taxed under Section 7 P or the regular tax regime. Thus, the below information concerning taxation of dividends applies equally in both scenarios.

Under Danish domestic law, the dividends received by you on your Saint-Gobain shares will be subject to Danish tax in the year where the dividends are declared by Compagnie de Saint-Gobain.

The dividends will be taxed as share income at a rate of 27% or 42% depending on your overall share income in the concerned income year and your marital status. Your annual share income up to DKK 63,300 (consolidated threshold of DKK 126,600 for married couples) will be taxed at 27%. Any share income in excess of DKK 63,300 (DKK 126,600 for married couples) will be subject to tax at 42%. All figures mentioned are 2025-figures.⁴

You should be entitled to a tax credit in Denmark for the withholding tax suffered on the dividend in France. It is expected that the tax credit would reduce the Danish tax payable on the dividend by an amount corresponding to the French withholding tax. You must, however, be able to provide documentation for the French withholding tax, if such documentation is requested by the Danish tax authorities.

⁴ Please refer to footnote 2.

c. Tax treatment upon sale or other disposal of the shares

You will be subject to Danish capital gains taxation upon sale or other disposal of your Saint-Gobain Shares. This applies regardless of whether your acquisition of Saint-Gobain Shares is taxed under Section 7 P or the regular tax regime and except for the calculation of the share acquisition price, the tax treatment will be the same.

A gain realized on your Saint-Gobain Shares at disposal will be subject to tax. A loss on your Saint-Gobain Shares may be deducted against dividends and gains derived from other listed shares.

The taxable gain or loss on your Saint-Gobain Shares will generally be determined as your sales price less your acquisition price for the shares.

Under the regular tax regime, the acquisition price of Saint-Gobain Shares will be deemed to be equal the market value of the shares on the date of your subscription. However, if you have acquired shares in Compagnie de Saint-Gobain that carry different acquisition prices and you do not sell all the shares at the same time, you must determine the taxable gain / loss on the basis of the average acquisition price of your shares in Compagnie de Saint-Gobain (rather than the actual acquisition price of the shares being sold). This is because the taxable gain / loss must be determined in accordance with the average share price principle.

A gain on your Saint-Gobain Shares will be taxed as share income at a rate of 27% or 42%, depending on your overall share income in the concerned income year and your marital status. Your annual share income up to DKK 63,300 (consolidated threshold of DKK 126,600 for married couples) will be taxed at 27%. Any share income in excess of DKK 63,300 (DKK 126,600 for married couples) will be subject to tax at 42%. All figures mentioned are 2025-figures.⁵

A loss on your Saint-Gobain may be off-set only against income from other listed shares. Further, such loss is only deductible to the extent that your acquisition of the shares has been reported to the Danish tax authorities within the filing deadline for your tax return covering the year of acquisition. The information to be reported include information on the identity of the shares, the number of shares acquired, the date of acquisition and the acquisition price. Your employer will submit this information to the Danish tax authorities, but you are, however, obligated to secure that the required data concerning your share acquisition is registered correctly in your personal tax file within your tax return deadline for 2025.

To avoid interest charges, any tax arising from the disposal of the shares must be paid to the Danish tax authorities no later than 31 December in the income year where the disposal occurs.

d. Reporting and payment obligations towards the Danish tax authorities

Your employer will report the economic benefit received by you in respect of Saint-Gobain Shares which are not covered by Section 7 P to the Danish tax authorities. You are however, obligated to

⁵ Please refer to footnote 2.

ensure that the economic benefit is included in your tax return for the year in which subscription takes place, i.e. 2025.

Your employer will also report your acquisition of the shares to the Danish tax authorities. This reporting will be done in January 2026. Upon receipt of this data, the Danish tax authorities should register your share acquisition in your personal tax file, which is accessible via TastSelv at the tax authorities' website www.skat.dk. You are obligated to ensure that the information concerning your acquisition of the shares is registered correctly in your tax file.

You are responsible for meeting all other reporting requirements applicable to the shares.

This means that you must report any receipt of dividends received on the shares to the Danish tax authorities. The dividend must be reported in your tax return covering the year where the dividend was declared.

Further, you must report any capital gains or losses realized upon disposal of the shares. The gain or loss must be included in your tax return covering the year of disposal.

Furthermore, the market value of the shares as per 31 December must annually be reported by you in your tax return, if your shares are held in a non-Danish custody account.

You will be directly responsible for the payment of the Danish taxes on the above income items. To avoid interest charges on the tax payable, payment must be made to the Danish tax authorities no later than 31 December in the income year where taxation arises.
