

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR MALAYSIA

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.

DISCLAIMER: THIS DOCUMENT IS DIRECTED WITHIN MALAYSIA ONLY TO PERSONS WHO ARE EMPLOYEES OF THE MALAYSIAN SUBSIDIARIES WHICH ARE WITHIN THE SAINT-GOBAIN GROUP (“QUALIFIED EMPLOYEES”) AND MUST NOT BE REPRODUCED OR TAKEN BY OR TRANSMITTED TO PERSONS WHO ARE NOT QUALIFIED EMPLOYEES.

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 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 ascertaining a discontinuous three-month period is from January 1, 2024 through the last day of the subscription period (assuming such employee is employed as of that day).

Subscription period

The subscription period is expected to start on March 10, 2025 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 local currency, the Ringgit Malaysia (“**RM**”).

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

Employer's contribution

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

Your employer will provide a matching contribution to employees who participate in the Saint-Gobain Group employee share offering based on the following formula:

Employee's subscription	Employer's matching contribution	Maximum matching contribution
RM0 – RM2,500	50%	RM1,250
RM2,500 – RM12,000	35%	RM3,325
RM12,000 – RM20,000	20%	RM1,600
RM20,000 – RM45,000	5%	RM1,250
Total (Maximum matching contribution)		RM7,425

The maximum amount of contribution that will be made by your employer towards your purchase of the shares in Saint-Gobain is RM7,425.

Your investment is capped

The maximum amount you can invest is 25% of your gross annual salary (including bonuses) for 2024 or your estimated gross annual salary in 2025.

Method of payment

Payment is to be made in Ringgit Malaysia (RM). You may pay by any one of the following methods:

- cash payment to be made via bank transfer, i.e., you make a single payment of the full amount of your subscription to your employer before March 24, 2025 (**“Payment Method 1”**);
- salary advance*, i.e., your employer will grant you a salary advance (with no interests charged) to subscribe to the Saint-Gobain shares and you will repay the salary advance in nine (9) installments by way of monthly salary deductions starting in April 2025 and ending in December 2025 (**“Payment Method 2”**); or
- a combination of the two types of payment methods above**, i.e., you will make part of the payment in cash and the remaining amount will be financed by the salary advance (with

no interests charged) provided by your local employer, and you will repay the salary advance in nine (9) installments by way of monthly salary deductions starting in April 2025 and ending in December 2025 (“**Payment Method 3**”).

* If this payment method is selected (Payment Method 2), please note that the salary advance to be provided by the participating Saint-Gobain subsidiaries in Malaysia (collectively, the “**Saint-Gobain Malaysian Subsidiaries**”) will be capped at the individual employee’s amount of wages for February 2025 (wages as defined under the Malaysian Employment Act 1955 (“**EA**”). Therefore, employees must ensure that the subscription amount that will be paid by the salary advance provided is limited to the amount of such employee’s wages for February 2025.

As an illustration, if Employee X’s wages in February 2025 is RM1,000, Employee X may only subscribe up to an amount of RM1,000 using this method, as only RM1,000 may be provided to Employee X by way of salary advance for their subscription payment (and to be repaid by Employee X by salary deductions). If Employee X wishes to subscribe to an amount more than RM1,000, they would have to select Payment Method 1 or Payment Method 3.

** If this payment method is selected (Payment Method 3), please note that the salary advance to be provided by the Saint-Gobain Malaysian Subsidiaries will be capped at the individual employee’s amount of wages for February 2025 (wages as defined under the EA), with any balance of the subscription payment which would not be covered by the salary advance to be paid upfront before March 24, 2025 (i.e., by combination of salary advance and cash payment), failing which such employees will be deemed to have defaulted on their payment and Saint-Gobain and / or the Saint-Gobain Malaysian Subsidiaries may implement any appropriate measures (subject to any applicable legislation) to recover its claim. Therefore, employees must ensure that the subscription amount that will be paid by the salary advance provided is limited to the amount of such employee’s wages for February 2025.

As an illustration:

- Employee X’s wage in February 2025 is RM1,000 and Employee X wishes to subscribe to a subscription amount of RM1,500.
- Only RM1,000 may be provided to Employee X by way of salary advance for their subscription payment (and to be repaid by Employee X by salary deductions), and Employee X must make an upfront subscription payment for the remaining RM500 before March 24, 2025.

Investment limits prescribed by the Central Bank of Malaysia for resident individuals in Malaysia

Kindly note that the Foreign Exchange Administration Rules issued by the Central Bank of Malaysia (“**BNM**”) prescribe limits on investments abroad (which includes investments in an employee share offering made by a foreign issuer) made by resident individuals (i.e., in this case, the employees of the Saint-Gobain Malaysian Subsidiaries). The prescribed investment limits are as follows:

- (a) a resident individual without domestic Ringgit borrowing is allowed to undertake an investment abroad of any amount;
- (b) a resident individual with domestic Ringgit borrowing is allowed to undertake an investment abroad of up to RM1 million equivalent in aggregate per calendar year using, among others, foreign currency funds sourced from conversion of Ringgit. Investments exceeding this limit will require BNM's approval; and
- (c) a resident individual with domestic Ringgit borrowing is allowed to undertake an investment abroad of up to RM10 million equivalent in aggregate of foreign currency borrowing obtained by the resident from a licensed onshore bank or a non-resident. Investments exceeding this limit will require BNM's approval.

You, and not your employer nor Saint-Gobain, will bear the ultimate responsibility to ensure that such foreign investment limits are not exceeded before participating in the offering.

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;
2. birth or adoption of a third child or more;
3. divorce if custody of at least one child is retained;
4. disability of the employee, his or her children or spouse;
5. death of the employee, or his or her spouse;
6. termination of the employment contract;
7. creation by the employee, his or her children, or spouse of certain businesses;

8. acquisition or enlargement of principal residence;
9. domestic violence committed against the employee by his/her spouse or his/her former spouse;
10. use of proceeds for energy-efficiency renovation work on the principal residence; and
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 resources office.

Dividends

Any dividends paid with respect to the 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 **Residents in Malaysia**

The following summary sets forth the general principles that are expected to apply to employees who are residents in Malaysia for the purposes of the tax laws of Malaysia, but may not apply in all 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 Malaysian 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 Malaysia

Upon subscription

Income tax will be chargeable when a taxable benefit arises from the share scheme (i.e., when the benefit is deemed accrued after the delivery of the purchased shares and the matching contribution respectively). No employer or employee social security charges will apply.

In respect of the purchased shares, you will be required to pay income tax on the taxable benefit when the benefit is deemed accrued from the purchase of the Saint-Gobain shares ("**Shares**"), which is the date of share delivery. The discount on the market value of the Shares (i.e., the difference between the market value of the shares and the subscription price) will be considered as taxable benefit and will be subject to income tax. The market value of the Shares will be the lower of the market value of the Shares on the first day of the subscription period and the market value of the Shares on the effective date of purchase of the Shares (i.e., the last day of the subscription period) and in this context, market value means the average price of the Shares ascertained by averaging the highest and lowest price of the Shares on the corresponding date.

In addition, the total matching contribution you receive from your employer will also form part of your taxable benefit and will be subject to income tax when the matching contribution becomes receivable to the FCPE.

In determining the date of purchase of the Shares, assuming that the subscription of Shares in Malaysia is only effective on the last day of the subscription period (i.e., March 24, 2025), regardless of when the subscription forms are submitted or when the payment for the shares are remitted, the last day of the subscription period shall be the date of purchase of the Shares.

The rate of tax levied on a tax resident of Malaysia for the share subscription and matching contribution is assessed on a graduating scale ranging from 0% to a maximum rate of 30% based on such tax resident's chargeable income for the relevant year of assessment ("YA"). Non-resident individuals pay tax at a flat rate of 30% on Malaysian sourced income. An individual is a tax resident of Malaysia for a particular YA if, among other things, the individual is present in Malaysia for a total of at least 182 days in the calendar year in question.

Your employer has the obligation to withhold and deduct the income tax payable from your salary in the month in which the taxable event occurs in accordance with the Income Tax (Deduction from Remuneration) Rules 1994, unless you have made a written election to your employer, at the time of subscription, to pay the income tax by yourself. Such obligation is deemed to arise when the taxable benefit is deemed accrued, which is generally upon the delivery of the purchased Shares and matching contribution (i.e., capital increase) for the purpose of this offering.

Dividends

Dividends are exempted from tax if they are derived from outside of Malaysia. This exemption is only applicable to individuals, companies and limited liability partnerships. No employer or employee social security charges will apply.

Upon redemption

You will not be subject to income tax in Malaysia on the gain, if any, realised on the redemption of your units, and subsequent sale of the Shares (unless you are in the business of buying and selling securities). You will also not be subject to capital gains tax. There is also no automatic taxation at the end of the five-year lock-up period in the event that you choose to remain invested in the FCPE. No employer or employee social security charges will apply.

Tax treatment on salary advances

If the advance given to you is obtained from your employer's internal funds, you will not be subject to tax. However, if your employer borrows funds from a third party to grant you the advance, you will be taxed on the difference between the interest rate applicable to your

employer and the interest rate applicable to you. The rate of tax shall be as stated above on such balance.

OTHERS

Reporting obligations

Under the Self-Assessment System, all taxpayers are entrusted with the responsibilities of assessing and paying the taxes due to the Inland Revenue Board ("**IRB**"). You must ensure that any taxable benefits which you receive under the offering, with respect to the discount on the purchased Shares and the free Shares you receive as a result of the matching contribution, are accurately reported in the Income Tax Form to be submitted annually to the IRB in respect of the preceding year of assessment in which the taxable benefit arose (i.e., Form BE for resident individuals who do not carry on business, Form B for resident individuals who carry on business and Form M for non-resident individuals).

Your employer is also required to submit the following to the IRB:

- (a) a Form BT/MSSP/2012, which is the Appendix A to the Public Ruling No. 11/2012 issued by the IRB, to notify the IRB of the plan so that the IRB may confirm how the taxable benefit arising from the plan may be computed by the employer; and
- (b) the names of the employees who have exercised their rights under the plan by submitting the completed Appendix C to the Public Ruling No. 11/2012 once the taxable benefit is determined on or before the last day of February of the next calendar year following the year in which the taxable benefit arose.

Your employer is also required to report the taxable benefit arising from the plan in the employees' annual return of remuneration (the EA Form) for the year in which the taxable benefit arose.

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