

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR NEW ZEALAND

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.

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 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 New Zealand dollars (NZD).

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 New Zealand dollar. As a result, if the value of the euro strengthens relative to the New Zealand dollar, the value of the shares expressed in New Zealand dollars will increase. On the other hand, if the value of the euro

weakens relative to the New Zealand dollar, the value of the shares expressed in the New Zealand dollar will decrease.

Employer's contribution

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

[Bell Gully note: to be confirmed]

Your investment is capped

The maximum amount you can invest is 25% of your gross annual compensation (including bonuses) for 2024 or an estimate of the 2025 gross annual compensation. The employer matching contribution, where offered, will not count toward the 25% limit.

Method of payment

Payment is to be made in New Zealand dollars. You may pay by the following methods :

- Salary deduction over 9 months, starting in May 2024.

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 of the employee;
2. Where a child is born or a child arrives at the home in view of being adopted, provided the employee's household is already financially responsible for at least two children;
3. In the event of divorce or separation, when this event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of the employee concerned;

4. Where the employee, his or her spouse or children, suffers from a total and permanent incapacity as defined by French law;
5. Death of the employee or his or her spouse;
6. Termination of the employment contract;
7. Where the employee, his or her children, or spouse, allocates the amounts saved to create certain businesses as provided for by French law;
8. Where the employee allocates the amounts saved to the acquisition or enlargement of his or her principal residence;
9. 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, 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.

Voting rights

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

Redemption

Your investment will become available upon the expiry of the lock-up period of approximately five years, or earlier, if you qualify for an early exit. Prior to the end of the lock-up period, you will be informed of the availability of your investment. At that time you may request the

redemption of your investment (in cash or 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.

Warning statement pursuant to the Financial Markets Conduct Act 2013

The statement below is provided in order to comply with New Zealand securities law and in particular the Financial Markets Conduct Regulations 2014 (**FMC Regulations**). The offering is made in reliance on the exclusion for employee share purchase schemes under clause 8 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMC Act**) and does not require the preparation of a product disclosure statement.

Warning

This is an offer of shares in Saint-Gobain (**Shares**). The Shares will be subscribed and held through and in the name of a French *Fonds Commun de Placement d'Entreprise* (**FCPE**). As Shares will be held through the FCPE, employees will be issued units of the FCPE which may be redeemed in certain circumstances for Shares. The Shares give you a stake in the ownership of Saint-Gobain. The FCPE units are the mechanism through which Shares are held in the plan.

If Saint-Gobain runs into financial difficulties and is wound up, as a shareholder, you will be paid only after all creditors have been paid. You may lose some or all of your investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

Transfer restrictions

You may not redeem your investment in the FCPE during a lock-up period of five years, except in the case of specific early exit events (as described below). FCPE units will not be quoted on any stock exchange and cannot be sold to a third party. The FCPE units may only be redeemed for cash in accordance with the rules of the plan.

You may not sell the Shares during the lock-up period of five years. Please see above information under the heading “Early Exit Events” regarding the lock-up period and permitted early redemption events. At the end of the lock-up period, you will have the choice of either redeeming your investment (in cash or Saint-Gobain Shares) or (where permitted by local legislation) you may continue to hold your shares through the FCPE, after which you will be free to redeem your investments at any time.

Saint-Gobain’s shares are quoted on Euronext Paris (the Paris Stock Exchange). Saint-Gobain intends to quote these Shares on Euronext Paris. This means you may be able to sell them, after the end of the lock-up period, on the Euronext Paris if there are interested buyers. You may get less than you invested. The price will depend on the demand for the shares.

Further information

On request, you are entitled to receive, free of charge, a copy of the following documents:

- (a) Saint-Gobain's latest annual report; and
- (b) Saint-Gobain's latest financial statements together with the auditor's report on those financial statements (if any).

You may obtain a copy of Saint-Gobain's latest annual report and financial statements together with the auditor's report on those financial statements (if any) by visiting Saint-Gobain's website at <https://www.saint-gobain.com/en/finance>

Tax Information for Employees **Resident in New Zealand**

The following summary sets forth general principles that are expected to apply to employees who (i) are resident in New Zealand for the purposes of the tax laws of New Zealand and of the tax treaty concluded between France and New Zealand for the avoidance of double taxation (the “Treaty”) and (ii) are entitled to the benefits of the Treaty, 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 the Treaty, New Zealand and French 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 New Zealand

Upon subscription

Discount

You will have taxable income in respect of the units in the FCPE issued to you. You are liable to pay the income tax imposed on that taxable income. The tax rate applicable to this taxable income depends upon your total taxable income for the relevant tax year. The tax rates currently in force range from 10.5% to 39% of taxable income.

The amount of the taxable income is the market value of the shares on the date of issue to you less the amount paid to subscribe for the shares. The market value of the shares for this purpose may be determined by reference to (i) the middle market quotation for the shares or (ii) the 5-day volume weighted average price for the shares (or any method that is accepted by the Inland Revenue Department (**IRD**) or is comparable to the 5-day weighted volume average price method). Although not completely certain, the IRD may accept the subscription price set under the offering as an acceptable measure of the market value of the shares on the date of issue (despite being the average opening price over the 20 trading days preceding the date the price is set).

Your employer may assist with converting the taxable income arising from the 20% discount, initially expressed in euros, into a New Zealand dollar equivalent amount by use of an acceptable rate of exchange. If necessary, an acceptable rate of exchange may be obtained from the IRD at www.ird.govt.nz or from a trading bank.

The amount of the taxable income arising from the 20% discount will be shown in the income tax assessment issued to you by IRD for the relevant tax year. Your employer will have previously reported this item of taxable income to IRD through the employment income information form filed by the employer with IRD.

Your employer may elect to pay, on your behalf, through the PAYE withholding system the tax owing on the taxable income. If your employer does not do so the tax owing would need to be paid by you to IRD by the date notified by IRD to avoid interest charges.

Matching contribution

Any matching contribution paid by your employer to match your personal contribution should be regarded as an "extra pay" which is taxable to you. Your employer should accordingly account for PAYE tax, ACC levies and KiwiSaver (if applicable) on such payments (in the same way as your employer does for usual salary). Assuming your employer correctly accounts for PAYE, you will not be obliged to report the employer matching contribution in your income tax return assessment for the relevant tax year.

No social security charges apply to a subscription for shares or to any matching contribution paid by your employer.

Dividends

Any dividends distributed by Saint-Gobain will be automatically reinvested by the FCPE in Saint-Gobain shares. Such reinvestment will result in the issuance of additional units or fraction of units.

The tax treatment of such dividends depends upon whether you adopt and apply "Foreign Investment Fund Taxation" or "Dividend Taxation".

Dividend Taxation

Dividend Taxation applies where Foreign Investment Fund Taxation does not apply.

Under Dividend Taxation your taxable income includes all dividends paid during the tax year on your shares held by the FCPE. The euro amount of the dividends must be converted into a New Zealand dollar equivalent amount using an acceptable rate of exchange. New Zealand income tax is then imposed on this taxable income at progressive rates ranging from 10.5% to 39%.

Foreign Investment Fund Taxation

Foreign Investment Fund Taxation applies for the tax year if, at any time in the year, the aggregate cost of all foreign shareholdings held by the employee (i.e. the Saint Gobain shares, but not including any shares held by the employee in ASX listed companies and certain Australian unit trusts) exceeds NZ\$50,000.

Under Foreign Investment Fund Taxation, you must select an authorised calculation method to determine the taxable income created by your FCPE units for the tax year. It is recommended that you seek professional tax advice as to which authorised calculation method you should select in

relation to your FCPE units. If you seek professional tax advice in relation to your FCPE units, it is expected that you will be advised to apply the “the fair dividend rate method” and that you will choose this method to calculate the taxable income. Under the fair dividend rate method taxable income is an amount equal to 5% of the market value of your FCPE units on the 1st of April which starts the tax year. New Zealand income tax is then imposed on this taxable income at progressive rates ranging from 10.5% to 39%.

Dividends paid on the shares during the tax year are not separately taxable income if Foreign Investment Fund Taxation has been applied for the tax year.

The taxable income under Dividend Taxation or Foreign Investment Fund Taxation is reportable to IRD if you have total annual income of more than \$200 which has not been subject to withholding at source.

The taxable income may be reported through an addition to your myIR account if you have one, by a correction to the assessment received from IRD for the relevant tax year or a tax return filed by you for that tax year.

The income tax owing must be paid by you by the due date notified by IRD to avoid interest charges.

No social security charges currently apply in relation to the holding of FCPE units.

Upon redemption

The taxable income under Dividend Taxation or Foreign Investment Fund Taxation is reportable to IRD on the same basis as described above. The income tax owing must be paid by you by the due date notified by IRD to avoid interest charges.

Dividend Taxation

Under Dividend Taxation, no taxable income will arise upon redemption of the FCPE units, provided that the units and shares are held on capital account.

Foreign Investment Fund Taxation

Under Foreign Investment Fund Taxation no further taxable income arises upon redemption of the FCPE units.

OTHER

Reporting obligations

In the absence of redemption of the FCPE units you would need to continue to apply Dividend Taxation or Foreign Investment Fund Taxation in relation to the FCPE units you hold.

The taxable income under Dividend Taxation or Foreign Investment Fund Taxation is reportable on the same basis as described above. The income tax owing must be paid by you by the due date notified by IRD to avoid interest charges.

No social security charges currently apply.

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