SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR SINGAPORE

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, 2025 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, which is expected to take place on March 10, 2025.

Payment will be requested in Singapore Dollars.

During the life of your investment, the value of the Saint-Gobain shares/units will be affected by fluctuations in the currency exchange rate between the Euro and the Singapore Dollar. As a result, if the value of the Euro strengthens relative to the Singapore Dollar, the value of the shares/units expressed in Singapore Dollars will increase. On the other hand, if the value of the Euro weakens relative to the Singapore Dollar, the value of the shares/units expressed in Singapore Dollars will decrease.

Employer's contribution

If you decide to invest in the plan, your employer will contribute to your investment an additional proportional amount as follows:

Employee investment	Matching contribution	Maximum matching bonus
1 to 3,800 EUR	20%	760 EUR
3,801 to 8,200 EUR	10%	440 EUR
Above 8,200 EUR	Nil	Nil
TOTAL		**1,200 EUR**

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 local currency. You may pay by any one of the following methods, a combination of payment methods is also available:

(a) immediate payment in full by way of cheque or bank transfer before May 3, 2025. All cheques or bank transfer shall be made payable to your employer;

(b) subject to the approval of your employer and to such terms and conditions to be determined by your employer and notified to you, by monthly instalments commencing in May 2025 (maximum 8 instalments); or

(c) subject to the approval of your employer and to such terms and conditions to be determined by your employer and notified to you, a combination of monthly instalments (maximum 8 instalments) and immediate payment by way of cheque or bank transfer made payable to your employer[1].

By electing for options (b) or (c), you are authorising your employer to deduct the amount of monthly instalments from your salary. You may withdraw such authorisation at any time, but if you do so, you must make the payment for such monthly instalment as and when it falls due directly to your employer.

In the event that you cease to be an employee of Saint-Gobain or its participating direct and indirect majority-owned subsidiaries, you will be required to pay to your employer the entire outstanding amount of the purchase price owing by you for the Saint-Gobain shares allocated to you, by way of cheque, prior to the last day of your employment.

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 disability as defined by French law;

5. Death of the employee or his or her spouse;

[1] Details of payment as provided by your employer

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. 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. In the event of the latter, the units can be redeemed in cash. After the end of the lock-up period, 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.

Securities law information

The Compagnie de Saint-Gobain shares or the units of the FCPE may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than pursuant to, and in accordance with the conditions of, an exemption under any provision of Subdivision (4) of Division 1 or Division 2 of Part 13 (as the case may be) of the Securities and Futures Act 2001.

The Compagnie de Saint-Gobain shares and the units of the FCPE are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Tax Information for Employees Resident in Singapore

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

Upon subscription

The share price discount is not subject to taxation or social security charges at the time of subscription.

The employer matching contributions are likely to be regarded as a cash grant and accordingly as income derived by you at the time of subscription of the shares and will be taxable at the personal tax rates applicable to you – these range from 0% to 24% currently. In addition, Singapore employers are required (subject to certain exceptions) to contribute to a state provident fund, known as the Central Provident Fund ("**CPF**"). CPF contributions are only required to be made in respect of remuneration in money (as opposed to remuneration in money's worth or non-cash remuneration). As the employer matching contributions are likely to be regarded as remuneration in money, CPF contributions would be required to be made in respect thereof. CPF contributions generally apply only to Singapore citizens and permanent residents and are payable at the relevant rates and subject to certain caps.

Dividends

There should be no income tax payable in Singapore by you in respect of the dividends received on the Saint-Gobain shares. Foreign-sourced income (including foreign dividends) received in Singapore on or after 1 January 2004 by a Singapore resident individual, other than through a partnership in Singapore, is exempt from Singapore tax.

Upon redemption

You will be subject to tax when (i) the 5-year holding period ends (even if you do not ask for the redemption of your units at this time); or (ii) you exercise your right of early exit following an early exit event, whichever is earlier (the "**Restriction Period**"). Tax is payable on an amount equal to the fair market value of the Saint-Gobain shares represented by your units at the end of the Restriction Period, minus the subscription price of the units (the "**Gain**"). The Gain would be considered as income derived in the course of employment, and will be taxable at the personal tax rates applicable to you – these range from 0% to 24% currently.

If you are neither a Singapore citizen nor a Singapore Permanent Resident, or you are a Singapore Permanent Resident leaving Singapore permanently, you may become subject to tax on the Gain in respect of the units earlier than would normally be the case if you should cease employment with your local employer for which you are exercising employment when the rights to subscribe the units were granted to you. Please contact your human resource department for further information.

You will not ordinarily be taxed again if you decide to keep your investment in the FCPE after the end of the 5-year holding period and choose to redeem your units subsequently (assuming you are holding such units for investment and not trading purposes).

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Reporting obligations

For income tax purposes, you have to declare the employer matching contributions and the Gain in your annual income tax return. Generally, you have to declare:

(a) the employer matching contributions in your income tax return for the year of assessment in the basis period for which subscription occurs; and

(b) the Gain in your income tax return for the year of assessment in the basis period for which (i) the 5-year lock-up period ends; or (ii) you exercise your right of early exit following an early exit event, whichever is the earlier.

The Inland Revenue Authority of Singapore ("**IRAS**") will then subsequently assess you on such income. Your employer will also include the employer matching contributions and the Gain in the Forms IR8A (Return of Employee's Remuneration) for the relevant years of assessment given to you or will arrange for such information to be transmitted directly to the IRAS under the Auto-Inclusion Scheme for Employment Income.

Financing / Interest-Free Loans Granted by Employer to Acquire Units

Generally, an interest-free loan provided by a Singapore employer to its employee in Singapore would be regarded as an employment benefit subject to income tax. However, pursuant to an administrative concession announced by the IRAS and given the similar terms and the broad-based nature of the above financing and offering extended to all the employees of the Saint-Gobain subsidiaries in Singapore, any benefits from the grant of such interest-free loans to you should be exempt from tax.

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