

SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR INDIA

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 23, 2026. 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 (6,125,00 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 23, 2026 and last until April 7th, 2026(inclusive). In order to participate in the offering, you would need to subscribe by April 7, 2026.

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 23, 2026.

Payment will be requested in INR (i.e. Indian Rupees).

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

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

Employer's contribution

If you decide to invest in the Saint-Gobain Group Employee Share Offering, your employer will contribute to your investment through matching contribution as follows:

Investment by Employee(s) in INR	Matching Contribution
0-20,000	100% of the investment made by the Employee
20,001 and above	INR 20,000

Your investment is capped

The maximum amount you can invest is 25% of your current gross annual compensation. It will not include incentives and notional income.

Method of payment

Payment is to be made in INR.

You can pay the INR amount indicated by you in the subscription form by cheque drawn in favour of your company or by way of a wire transfer to your company's bank account. Your company will arrange the onward remittance to Saint-Gobain. Your cheque must be submitted to your company before April, 7, 2026 or, in case of wire transfer, the transfer should be completed by April 7, 2026;

Further, please note that your contribution / subscription amount being remitted under the employee offering (including the matching contribution amount) shall be reckoned towards the limit of US \$250,000 or such other limit as may be prescribed under the Liberalised Remittance Scheme ("LRS" per financial year (in respect of overseas remittances) and you must accordingly ensure compliance with these limits. Your aggregate remittance under the LRS in the relevant financial year (commencing on 1st April of the subscription year till 31st March of the subsequent year), (including amounts to be remitted for participation under the offering and the amount of matching contribution, if any, paid by your employer on your behalf) should not exceed US \$250,000. Saint Gobain and your company may not be aware of your other remittances under the LRS; hence, you are solely responsible for any legal implications that may arise with respect to your subscription exceeding the limit of USD 250,000. Please also refer to the section 'Tax Collection at Source' on Page 7.

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, 2031), 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 :

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;
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 2026 plan will be entitled to receive dividends distributed as of 2027 and subsequent years (they will not be eligible to receive dividends paid in 2026 in respect of 2025).

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 India

The following summary sets forth general principles that are expected to apply to employees who (i) are and shall remain until disposal of their investment, resident in India for the purposes of the tax laws of India and the Convention between India and the French Republic 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 India 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.

As the employees will be Indian residents, the provisions of the Treaty will apply to the extent beneficial.¹

B. Taxation in India

Upon subscription

The difference between (1) the fair market value of such units on the specified date (i.e., date of exercise of the option or any date within 180 days earlier to the date of subscription) and (2) subscription price paid by the employee for the units of FCPE (after considering the discount on allotment of Saint-Gobain shares) will be treated as a 'perquisite' income and taxable in the hands of the employees.

The valuation of perquisite income is calculated on the difference between:

- (i) the 'fair market value' of the FCPE units, as determined by a 'category I merchant banker' registered with the Securities and Exchange Board of India. The merchant banker will take into account the listed price of the underlying shares of Saint-Gobain on the foreign stock exchange on the specified date (i.e. date of subscription)

¹ To be confirmed with local counsel in France.

of FCPE units or any date within 180 days earlier to the date of such subscription) as one of the considerations; and

(ii) the subscription amount paid by the employee.

Benefit arising to the employee on subscribing to FCPE units at subscription price lower than the fair market value of such units (these shall differ owing to discount on allotment of Saint-Gobain shares, etc.) would attract payment of income tax on such perquisite income by the participating employees.

Such amount is subject to taxation at slab rates. Peak rate of tax for individuals in the highest slab is 30% plus surcharges at respective rates plus health and education cess of 4%.

Applicable taxes must be withheld by the employer as per the below slab rates for financial year beginning April 1, 2025 (“New Tax Regime”):

- For income up to INR 400,000 – Nil tax is payable
- For income between INR 400,001 and INR 8,00,000 – rate is 5%
- For income between INR 800,001 and INR 1,200,000 - rate is 10%
- For income between INR 1,200,001 and INR 1,600,000 – rate is 15%
- For income between INR 1,600,001 and INR 2,000,000 – rate is 20%
- For income between INR 2,000,001 and INR 2,400,000 – rate is 25%
- For income above Rs. 2,400,000 – rate is 30%.

Employees may also opt for alternate slabs of marginally increased tax rates in case they choose to opt out of the New Tax Regime (hereinafter referred to as the “Old Tax Regime”).

The tax slab rates under the Old Tax Regime are as follows:

- For income up to INR 2,50,000- nil tax is payable.
- For income between INR 2,50,000 and 5,00,000- tax rate is 5%.
- For income between INR 5,00,000 and 10,00,000- tax rate is 20% and
- For income exceeding INR 10,00,000, a maximum tax rate of 30% is applicable.

Under the Old Tax Regime, in case of every individual having a total income (i) exceeding INR 5,000,000 but not exceeding INR 10,000,000, the total income tax payable will be increased by a surcharge of 10%; (ii) exceeding INR 10,000,000 but not exceeding INR 20,000,000, the total income tax payable will be increased by a surcharge of 15%; (iii)

exceeding INR 20,000,000 but not exceeding INR 50,000,000, the total income tax payable will be increased by a surcharge of 25% of such income tax; (iv) exceeding INR 50,000,000, the total income tax payable will be increased by a surcharge of 37% of such income tax.

In the New Tax Regime, the surcharge is capped at 25%.

Tax Collection at Source

Under Indian exchange control regulations, investment amounts remitted by the employees for participation in an offering would be reckoned towards USD 250,000 limit per financial year under the LRS of the employees.

Tax Collected at Source (“TCS”) at the rate of 20% is applicable on remittances made outside India under the LRS. TCS is also being made applicable for remittances made for participation in employee offerings under the Automatic route by the AD Bank due to the reckoning of such remittance towards the limit of LRS. However, remittances (either in a single transaction or in aggregate) in a particular financial year up to a limit of INR 1,000,000 will not be subject to TCS.

The employer will collect the applicable TCS from the employees on behalf of the AD Bank on the investment amount and deposit the tax with the tax authorities, if applicable.

The TCS collected will be available as a credit (such TCS collected will be visible in Form 26AS of the employees) against any income tax payable by the employees in the relevant financial year in which the TCS is collected, upon filing of the income tax return. Furthermore, the employer can consider the credit for TCS when determining taxes to be deducted at source from salary payments.

Dividends

Dividend paid by Saint-Gobain will be automatically reinvested. Such dividend will be taxable in India in the year of payment. Employees need to include the dividends in their taxable income under the head ‘*Income from Other Sources*’ and pay tax accordingly as per the applicable slab rate, applicable surcharge (as discussed above in ‘*Upon subscription*’) and health and education cess of 4%, The maximum surcharge applicable for individuals having dividend income is 15%.

In case of double taxation of dividends in France as well as in India, tax credit in respect of income-tax paid in France on the dividend income will be available in India under the

Treaty. However, such tax credit cannot exceed the income tax payable on such dividend income in India.

Upon redemption

Any gains arising from the redemption of FCPE Unit shall be chargeable to income tax under the head 'Capital Gains'. Capital gains (calculated as the difference between the redemption proceeds and the 'cost of acquisition') will be subject to taxation.

The gain on redemption of the FCPE Units will be treated as long-term capital gains. However, if the FCPE units are redeemed before a period of 24 months in case of an early exit event, it shall be treated as a short-term capital gain.

The cost of acquisition of FCPE units shall be the fair market value which has been taken into account while computing the value of perquisite, in respect of the securities offered under ESOP, in the hands of the employees.

The present tax rate for long-term capital gains is 12.5% (plus applicable surcharge as discussed below and health and education cess). The maximum surcharge applicable for individuals having such long-term capital gains is 15%.

The short-term capital gains would be taxable as per the slab rates applicable in respect of the financial year in which the short-term capital gain arises. The short-term capital gains would be taxable as per the slab rates applicable in respect of the financial year in which the short-term capital gain arises (plus applicable surcharge as discussed above and health and education cess). Such slab rates currently range from 5% to 30% for individuals. Peak rate of tax for individuals in the highest slab is 30% plus surcharges at respective rates (as discussed above) plus health and education cess of 4%.

Please note that such tax rates may change as tax rates applicable in respect of a previous year are fixed by the Finance Act passed by the Parliament of India for such previous year.

For the purposes of computing capital gains, the redemption proceeds in Euros will be converted at the telegraphic transfer buying rate of the currency prevailing on the last day

of the month immediately preceding the month in which the capital asset is transferred. No withholding obligation applies on Employer.

OTHER²

Reporting obligations

The Income Tax Act, 1961 mandates that every resident having any asset (including financial asset) located outside India is mandatorily required to disclose such asset in their annual Income-tax return in India. FCPE units and shares issued to Employees pursuant to the redemption of FCPE units fall in the category of “financial assets held abroad”. Please note that those who have invested in FCPE units in the past and/or those who will invest in current plan, will need to file Income tax return, irrespective of the fact whether one has taxable income or not.

Perquisite income at the time of allotment of FCPE units, capital gains at the time of sale of units and the receipt of dividend held will also need to be reported/disclosed in their annual Income-tax return in India.

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² **Note:** While no social security tax is applicable (as per present applicable law), please note that the employment laws in India has been re-enacted and the rules governing the social security contributions are yet to be notified. While the social security charges are not likely to be impacted under the new regime on account of an employee’s participation in the offering, this would have to be reconfirmed once the relevant rules are notified.