VERALLIA'S INTERNATIONAL SAVINGS PLAN

EMPLOYEE SHARE OFFERING 2024

LOCAL SUPPLEMENT FOR CHILE

You have been invited to invest in the shares of Verallia in the employee share offering 2024. You will find below a brief summary of the local offering information and principal tax consequences relating to the offering.

Please note that the decision whether or not to participate in this offering is yours to make, taking into consideration your own particular situation and any independent advice which you may require. Please also note that this offering, including its terms will not form part of your individual employment relationship with your employer. Neither Verallia nor your employer will give you investment advice with respect to this offering.

Important Notice

(i) THIS OFFER RELATES TO SECURITIES NOT REGISTERED IN THE REGISTRIES KEPT BY THE COMMISSION FOR THE FINANCIAL MARKET;
(ii) THEREFORE, A PUBLIC OFFERING OF SUCH SECURITIES CANNOT BE MADE IN CHILE.
(iii) AS THE ISSUER OF THE SECURITIES OFFERED IS NOT REGISTERED WITH THE COMMISSION FOR THE FINANCIAL MARKET, THE ISSUER IS NEITHER SUBJECT TO OVERSIGHT BY THE COMMISSION NOR BOUND TO PROVIDE PUBLIC CONTINUOUS INFORMATION AS REQUIRED FROM REGISTERED ISSUERS UNDER THE APPLICABLE LAW AND REGULATION.

(i) *ESTA OFERTA TRATA SOBRE VALORES NO INSCRITOS EN LOS REGISTROS QUE LLEVA LA COMISIÓN PARA EL MERCADO FINANCIERO;*
(ii) *POR LO TANTO, NO PUEDE HACERSE OFERTA PÚBLICA EN CHILE DE ESTOS VALORES;*
(iii) *POR TRATARSE DE UN EMISOR NO INSCRITO EN LOS REGISTROS DE LA COMISIÓN PARA EL MERCADO FINANCIERO, EL EMISOR NO ESTÁ SOMETIDO A LA FISCALIZACIÓN DE LA REFERIDA COMISIÓN NI A LAS OBLIGACIONES DE INFORMACIÓN CONTINUA QUE, POR LEY Y NORMATIVA, SE EXIGE A LOS EMISORES INSCRITOS.*

INFORMATION NOTICE ON THE OFFERING

Subscription period and subscription price

During the subscription period, you will be able to submit your subscription form to participate in the Verallia employee offering. The subscription period starts on May 2, 2024 and lasts until May 17, 2024 (inclusive).

The subscription price is equal to the average listed price of Verallia shares over the 20 trading days preceding the date on which the subscription price has been set (i.e. 2 May 2024), less a 15% discount. This price has been communicated to the employees on 2 May 2024.

I acknowledge that Verallia shares are subscribed in Euros. I acknowledge that my payment in local currency will be converted into Euros by my employer at an exchange rate set by my employer on 2 May 2024.

Method of Payment

The payment methods available are bank transference, monthly salary discount of up to 7 instalments, and a combination of both methods.

The full amount equal to your subscription must be transferred to Verallia Chile's bank account indicated in the Subscription Form on May 31, 2024, as the latest.

If the payment is made by monthly salary discount, it shall be carried out in the number of instalments to indicated in the Subscription Form, starting on June 2024 with the first discount. The monthly instalments cannot be higher than 15% of the employee's monthly salary.

Custody of your shares

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

Dividends

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

Voting rights

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

Matching contribution

The employee's personal contribution (subscription payment) will be supplemented by a matching contribution paid by their employer according to the following formula:

- a matching contribution equal to 100% of the employee's personal contribution up to €500; plus
- a matching contribution equal to 60% of the employee's personal contribution between €500 and €2000; plus
- a matching contribution equal to 30% of the employee's personal contribution between €2000 and €3000; plus
- a matching contribution equal to 10% of the employee's personal contribution between €3000 and €6000.

Please note that the total amount of the matching contribution based on the above formula will be converted in a number of shares and will be rounded down to the nearest whole number of shares.

Lock-up period and Early Exit Events

Under the Verallia employee share offering, your investment must be held for a period of approximately five-years, ending on 1 June 2029 (excluded).

Nevertheless, you may be able to request early release and exit from the plan before the end of the lock-up period in the case of early exit events as described below:

1. your marriage or entry into a civil partnership;
2. the birth or adoption of a third (or subsequent) child provided that your household is already financially responsible for at least two children;
3. your divorce, the dissolution of your civil partnership or a separation when it is accompanied by a court decision specifying that your home is to be the sole or shared ordinary place of residence of at least one child;
4. your disability or the disability of your spouse, civil partner or child;
5. your death or the death of your spouse or civil partner;
6. your use of invested amounts for the purpose of acquisition or enlargement of a principal residence which includes the creation of new living space;
7. termination of your employment contract;
8. your over-indebtedness;
9. the creation or takeover, by you, your children, spouse or civil partner, of a business, provided that you have control of it, or the setting up of another self-employed activity, or the acquisition of shares in a production cooperative society; and
10. domestic violence against you by your spouse, civil partner or co-habiting partner, or your former spouse, civil partner or co-habiting partner, when such violence triggers legal proceedings.

Upon the occurrence of an event of early exit under the case numbers 1, 2, 3, 6, and 7 above, a beneficiary wishing to request redemption must present his or her request to his or her employer, together with relevant justifications of the occurrence of the event within 6 months following such event. In all other cases, the beneficiary may present his or her request to his or her employer, together with relevant justifications of the occurrence of the event at any time.

These early exit events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing the requisite supporting documentation.

Payments of subscription price made in Chilean pesos are deemed to include a mandate to your employer for their conversion to Euros in order to pay for the subscription abroad. In case the amount of the subscription exceeds an equivalent of USD 10,000, the relevant foreign exchange operation shall be performed in the formal exchange market (which is composed of the banks established in Chile and other entities authorized by the Central Bank of Chile) and duly informed to the Central Bank of Chile (a statement generally describing the purpose of the investment must be filled with an entity of the formal exchange market, which shall inform the Central Bank of Chile). However, if the investment exceeds US$ 10,000 (or its equivalent in other currency) and the payment is made abroad (without remittance of funds from Chile), you must report directly to the Central Bank of Chile.

The proceeds from the foreign investment (redemption or sale price, dividends, etc.) may be kept abroad or remitted back to Chile. In case of an investment informed as described above, any disposition of the same should be informed. If sent to Chile, the transfer must be made in the formal exchange market. Repatriated amounts may be maintained as foreign currency or may be converted into Chilean pesos.

If as a consequence of the subscription of shares or any other reason, in any moment of the relevant reporting period you keep loans, deposits or investment abroad for an aggregate amount of more than USD 5,000,000, you shall present a statement before the Central Bank of Chile regarding the existence of such funds. Such presentation must be made every three months within 45 days following the last day of March, June or September, and within 60 days following December 31.
The Central Bank of Chile is vested of powers to impose additional restrictions on foreign investments, which includes, among others, the obligation to repatriate to Chile the product of such foreign investments or to convert them into Chilean pesos within a certain period.

Securities Notices

Please refer to the notice above, at the beginning of this supplement.

<u>Tax and Social Security Information for Employees</u>

This summary sets forth general principles that are expected to apply to employees who are and shall remain until disposal of their investment, resident in Chile for the purposes of the tax laws of Chile and the treaty entered into between France and Chile for the avoidance of double taxation dated June 7, 2004 (the "Treaty") and who are entitled to the benefits of the Treaty. The tax consequences listed below are described in accordance with the Treaty, Chilean tax law and certain French tax laws and practices, all of which are applicable at the time of the Offer. These principles and laws may change over time.

Please note that the tax treatment of employee compensation plans other than the delivery of options to acquire shares, bonds and other securities issued in Chile or abroad (in particular, when benefits are granted to local employees by a parent company) is not expressly regulated in Chilean tax law and there exists some uncertainty regarding the tax treatment. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participating in the Verallia Employee Shareholding Offer 2024.

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive.

<u>Upon subscription</u>

I. Will I be required to pay any tax or Social Security contributions at the moment of subscription?

Taxation on the difference between the subscription price and the market value of the Verallia shares at the time of subscription (the Discount)

To the extent the discount granted to you upon subscription is deemed labour-related income, it will be levied with Second Category Tax (Impuesto Único de Segunda Categoría) as a sole tax.

As a general rule, your taxable income will be the amount of the discount on the fair market value of the shares.

According to Ruling No. 2,567 issued by the Chilean IRS (Servicio de Impuestos Internos) on June 26, 2004 (the "<u>Ruling</u>"), taxation would occur when the benefits are accrued to the employees —that is, when the employees acquired the right or are entitled to such benefits (vesting date)— rather than when such benefits are actually received.

The Second Category Tax is applied at a progressive rate ranging from 0% to 40%.

As a general rule, the Second Category Tax and social charges must be withheld and paid by the employer within the first 12 days of the following month in which the taxes are incurred (Form N°29) (subject to certain extensions). However, please note that the Chilean IRS has stated that if the benefit is borne by the foreign parent company and not by the Chilean employer, the employee will be responsible for declaring and paying his/her own taxes, and the employer will not have any withholding obligations.

In addition, social charges will apply to the taxable amount (at rates of approximately 20.1% and 4.88%, respectively, on employment income up to the applicable legal caps) at the time of subscription. With regards to social security charges, since the benefit is granted directly by the parent company, which is not able to withhold social security contributions, such withholding must be made by the Chilean subsidiary company (as employer), upon payment of the benefit (i.e., by the time of the acquisition of the shares by the employee).Your employer should withhold corresponding social security contributions from your remuneration at the time of subscription.

Taxation of the matching contribution

The matching contribution will be deemed as labour-related income and therefore, subject to Second Category Tax with rates ranging from 0% to 40%.

Please note that the Ruling refers to the moment when labour-related benefits granted to employees (consisting in shares and other kind of securities) would be taxed. In this regard, and as stated above, the Chilean IRS points out that taxation would occur when the benefits are accrued to the employees —that is, when the employees acquired the right or are entitled to such benefits (vesting date)— rather than when such benefits are actually received. According to the foregoing, in this case, taxes will be incurred at the time the benefits are accrued to the employee.

As a general rule, the Second Category Tax and social charges must be withheld and paid by the employer within the first 12 days of the following month in which the taxes are incurred (Form N° 29) (subject to certain extensions).

The tax base would be the amount of the matching contribution, i.e the cash contribution paid by the local subsidiaries, that will be added to the employees' personal contribution.

Social charges will apply to the taxable amount (at rates of approximately 20.1% and 4.88%, respectively, on employment income up to the applicable legal caps) at the time of subscription. Such social security withholding must be made by the Chilean subsidiary company (as employer), upon payment of the benefit (i.e. by the time of acquisition of the shares by the employee).

Free or reduced-rate financing:

Please note that interest-free loans granted by the local employer to the employee are not prohibited. Nevertheless, if such loans are not granted by the employer under market conditions, the Chilean IRS could eventually assess such transaction and argue that the interest that is not charged by the employer could be considered as part of the employee's remuneration. However, we are not aware of any situation in which such an assessment has been made by the Chilean IRS.

In the case of interest bearing loans, any interest received by the local employer will be subject to First Category Tax (*Impuesto de Primera Categoría*), with a rate of 25% or 27%, depending on the tax regime applicable to the Chilean subsidiary[1].

In addition, if loans granted by the Chilean subsidiary are documented, they will be subject to Stamp Tax, which is equal to 0.066% of the principal of the loan for each month or fraction thereof between the granting of the same and its maturity, with a ceiling of 0.8% of the capital thereof. In case the document is enforceable upon its presentation (a la vista) or has no maturity date, the relevant loan will be subject to 0.332% of its principal amount.

<u>During the life of the Plan</u>

II. Will I be required to pay any tax or Social Security contributions on dividends?

[1] In this regard, please note that Law No. 21,210, published in the Chilean Official Gazette on February 24, 2020, introduced certain amendments to the tax legislation (the "Tax Reform Law"). In particular, the Tax Reform Law modified the tax regimes contained in the Chilean Income Tax Law, which resulted in the current existence of: (i) a fully-integrated regime, where the First Category Tax applies with a 25% rate, being this tax fully creditable against final taxes (this tax regime would also apply to small and medium sized companies that comply with certain legal requirements); and (ii) a partially-integrated regime, where the First Category Tax applies with a 27% rate, with certain limitations to use such tax as a credit against final taxes (this regime applies to companies obliged to declare the First Category Tax in accordance with their effective income, based on full accounting records). These new tax regimes have entered into force from business year 2020 onwards.

(i) Taxation in France

Under French domestic law, dividends distributed by a French issuer to natural persons who are not French tax residents are subject to a French withholding tax at the rate of 12.8%[2].

(ii) Taxation in Chile

Any profits/dividends distributed to you may be deemed as taxable income and, therefore, subject to a 25% First Category Tax (*Impuesto de Primera Categoría*) and to Overall Income Tax (*Impuesto Global Complementario*) at rates that range from 0% to 40% (with a tax credit for the First Category Tax already paid), at the moment they are received.

Despite the foregoing, if certain requirements are met[3], gains obtained by Chilean resident employees could be exempt from First Category Tax and only be subject to Overall Income Tax.

Assuming that Verallia S.A. would qualify as a French resident for purposes of the Treaty, and provided the legal conditions are met, a "tax credit" may be granted by Chile for the tax paid in France. Please note that, pursuant to the Chilean Income Tax Law, even if the Treaty's provisions were not applicable, a "tax credit" may be unilaterally granted by Chile for the taxes paid in France.

First Category tax and Overall Income Tax shall be declared and paid by you in April of the following year (Form No. 22).

No employee or employer social charges will apply.

Upon redemption

III. Will I be required to pay any tax or Social Security contributions when, at the end of the lock-up period (or in the event of an authorized early exit event), I sell my shares?

(i) Taxation in France

You will not be subject to income taxes in France on the gain, if any, realized on the sale of your shares.

(ii) Taxation in Chile

At the end of the lock-up period, if you decide to sell your shares, please note that the gains obtained upon sale of such shares will be subject to taxation with 25% First Category Tax and Overall Income Tax at progressive rates ranging from 0% to 40%, with the possibility to deduct the First Category Tax paid as a credit.

Despite the foregoing, if certain requirements are met[4], gains obtained by Chilean resident employees could be exempt from First Category Tax and only be subject to Overall Income Tax.

The capital gain referred to above is the difference between the sale price and the tax cost of the shares[5].

[2] The dividend withholding tax rate is increased to 75% when the dividends are paid to a bank account opened in a Non-Cooperative State or Territory ("NCST"), unless the distribution of the dividends in a NCST has neither the object nor the effect of locating the dividends in such a NCST for tax evasion purposes.

[3] Pursuant to the instructions set forth by the Chilean IRS, such requirements are: (i) the beneficiary of the income is an individual domiciled or resident in Chile and is a taxpayer of the Overall Income Tax; (ii) he/she has perceived or must pay taxes on an accrual basis (in accordance with Article 41 G of the Income Tax Law) on income classified in Article 20 of the same law (which includes dividends, capital gains, among other income); (iii) the income has been taxed abroad; and (iv) the assets giving rise to such income are not part of your individual enterprise ("*empresa individual*"); then such income may be exempt from First Category Tax.

[4] Id.

To the extent that the subscription discount is considered work-related income and, as such, subject to Second Category Tax, the acquisition cost in relation to any gains you make upon sale of your shares will be equal to the subscription price, plus the discount.

Provided the legal conditions are met, a “tax credit” may be granted by Chile for the taxes paid in France, if any.

You must declare and pay the First Category Tax and Overall Income Tax in April of the year following the year during which income is received. However, if the income obtained upon sale of the Verallia S.A. shares is deemed as “sporadic” income, you must declare and pay the corresponding tax during the month following the month during which income is received. In general, the Chilean IRS has established that the expression “sporadic income” refers to such income obtained occasionally by taxpayers that do not carry out habitually activities subject to First Category Tax. Therefore, the moment in which the applicable taxes would have to be declared and paid by you will depend on the qualification of the capital gain as “sporadic income”.

IV. Will I be required to pay any tax or Social Security contributions, if I do not choose immediately to redeem my investment upon the expiration of the lock-up period.

No.

Additional information

V. What are my reporting obligations with respect to the subscription, holding and sale of the shares as well as the payment of dividends, as applicable?

Please note that the receipt of dividends and the sale of the shares shall be duly informed to the Central Bank of Chile pursuant to Chapter XII of the Compendium of Rules of Foreign Exchange.

In addition, in order to benefit with the tax credits available in Chile for taxes paid in France, if applicable, you must register your investment abroad in the Foreign Investments Registry (*Registro de Inversiones en el Extranjero)* kept by the Chilean IRS.

Furthermore, you must comply with certain reporting obligations with the Chilean IRS, particularly the “Annual Sworn Statement on Foreign Operations” (Form No. 1,929)[6] ;

[5] Generally, the tax cost is the acquisition price, duly adjusted by local inflation.

[6] Please note that under the Chilean Income Tax Law and instructions set forth by the Chilean Internal Revenue Service, by filing Sworn Statement No. 1929 the obligation to register investments in the Registry of Foreign Investments is deemed to be fulfilled