VERALLIA'S INTERNATIONAL SAVINGS PLAN

EMPLOYEE SHARE OFFERING 2024

LOCAL SUPPLEMENT FOR POLAND

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

Local Offering Information

Subscription period and characteristics of the offering

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 of Verallia shares to be subscribed in the offer is indicated in the information brochure and 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.

The maximum subscription amount per employee is equal to 25% of his/her estimated gross annual compensation for 2024 (excluding the Employer Matching Contribution).

The minimum investment amount is €50.

Verallia shares are listed on Euronext Paris. I am aware that the value of my investment is subject to the fluctuations in the Verallia share price fixed in euros (it may move down as well as up) and I am thus at risk regarding the amount that I have personally invested.

Method of Payment

Payment of the subscription price may be made by:

- Salary Deduction in maximum 7 monthly instalments, beginning in June 2024; and/or
- bank transfer to a Verallia Polska spółka z o.o. bank account in Credit Agricole Bank Polski S.A. (title: "purchase of Verallia shares within 2024 offering"), to be made on or before 14 June 2024:
    - No. 44 1940 1210 0103 7559 0010 0000 if the payment is made in PLN; or
    - No. 92 1940 1210 0103 7559 0011 0000 if the payment is in EUR.

If you choose payment by payroll deduction, the value of your personal investment will be repaid in substantially equal instalments through payroll deductions over a 7-month period, from June through December 2024. Payroll deductions in any given month cannot exceed 33% of your gross monthly salary. You will be required to issue to your employer a written authorization to make payroll deductions.

Custody of your shares

Your shares will be held on your behalf by a collective employee shareholding vehicle, the VERALLIA RELAIS 2024 FCPE, known as a *Fonds Commun de Placement d'Entreprise*, or an FCPE, which is commonly used in France for the holding of shares for employee-investors. You will be issued units in the FCPE corresponding to the Verallia shares you will have subscribed.

The FCPE “VERALLIA RELAIS 2024” will be merged with the FCPE “VERALLIA” after the date of the capital increase (i.e. June 20, 2024) subject to the AMF approval and the approval of the supervisory board of the FCPEs.

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.

For a total matching contribution equal to €2 000.

Dividends

Any dividends that would be paid with respect to Verallia shares held in the FCPE will be reinvested by the FCPE. Reinvested dividends will increase the value of your FCPE units.

Voting rights

The voting rights pertaining to your Verallia shares will be exercised by the members of the FCPE’s supervisory board representing employee unitholders, on behalf of the employee-shareholders.

Lock-up period and Early Exit Events - In which cases may I ask for an early redemption?

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

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 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 or child;

5. your death or the death of your spouse;

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. the creation or takeover, by you, your children or spouse 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;

8. termination of your employment contract;

9. your over-indebtedness; 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 allowing early release 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.

Securities law information

The Offering is made in reliance on the exemption from prospectus requirements provided for under the Prospectus Regulation (EU) 2017/1129.

Pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, no issue prospectus or information memorandum needs to be prepared, approved or made available in connection with an offer of securities directed to employees and directors of the issuer or its affiliates, subject to making available a document with information about nature and number of offered securities and reasons and details of the offer. The documents prepared by the Issuer in connection with the Offering were not approved by the Financial Supervision Commission, nor were they otherwise consented to or opined on by the Commission.

The Issuer will not be subject to any ongoing or other reporting obligations towards the beneficiaries in Poland under the Polish Act dated 29 July 2005 on Public Offer and Conditions of Introduction of Financial Instruments to Organized Trading System and on Public Companies. Any such obligations will stem from the legal requirements applicable to Verallia in its home country.

After the Verallia shares will have become transferable, following the expiration of the lock-up period on June 1, 2029 (excluded) or exercise of an early-exit case, any secondary market trading transaction in Verallia shares may not be effected by a local shareholder in circumstances constituting an “offer of securities to the public” unless the conditions of the Prospectus Regulation (EU) 2017/1129 are met by such shareholder.

Foreign Exchange Control Information

Your acquisition of the Verallia shares or the FCPE units, holding of such shares or units, payment of the purchase price for the shares in the Polish Zloty or Euro, obtaining redemption proceeds of the FCPE units, do not require any foreign exchange permit from the National Bank of Poland.

You are required to report to the National Bank of Poland, within 26 days from the end of each calendar quarter, your Verallia shares and other assets or liabilities, if the aggregate value of such shares (together with other foreign assets and liabilities subject to reporting by you) exceeds at the end of the calendar year or quarter the amount of PLN 7,000,000. Such report should be filed on form “PW-AIN”. The foregoing duty represents your personal responsibility.

Euros/Polish zloty exchange

During the life of your investment, the value of your assets will be affected by fluctuations in the currency exchange rate between Euros and Polish Zloty. As a result, if the value of Euros strengthens relative to Polish Zloty, the value of the shares expressed in Polish Zloty will increase. On the other hand, if the value of Euros weakens relative to Polish Zloty, the value of the shares expressed in Polish Zloty will decrease.

Labor law disclaimer

Please note that the Offering is made to you by the French company Verallia, not by your local employer. The decision to include a beneficiary in this or any future offering is taken by Verallia in its sole discretion.

The Offering does not form part of your employment agreement and does not amend or supplement such agreement. The launch of this Offering results from a decision taken at the discretion of Verallia. It does not constitute a right granted and participation in this Offering in no way confers any right to participate in similar transactions. There is no obligation of Verallia to launch new offerings in subsequent years.

Gains or benefits that you may receive or be eligible for under the Offering will not be taken into consideration in determining the amount of any future benefits, payments or other entitlements that may be due to you (including in cases of termination of employment).

Personal data processing

Information about processing personal data in connection with the offer process is included in the Subscription Form.

Tax Information for Employees
Poland

This summary sets forth general principles that are expected to apply to employees who are, and shall remain until disposal of their investment, (i) resident in Poland for the purposes of the tax laws of Poland and the Convention between Poland and France for the avoidance of double taxation dated 20 June 1975 (the "Treaty") and (ii) entitled to the benefits of the Treaty. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of subscribing to Verallia shares and custody through the Fonds Commun de Placement d'Entreprise ("FCPE") used in this offering.

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

The tax consequences listed below are described in accordance with Polish and certain French tax law and tax practices, as well as the Treaty, all of which are applicable at the time of the offering. These laws, practices and the Treaty may change over time.

Upon subscription

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

Discount

No tax or social security or health insurance charges should be assessed with respect to the subscription shares with a discount, because employees are entitled to receive the shares pursuant to a resolution of the General Shareholder Assembly of Verallia. Taxation should be deferred until the redemption of the investment.

Matching contribution

No tax or social security or health insurance charges should be assessed with respect to the subscription of matching contribution shares, because employees are entitled to receive the shares pursuant to a resolution of the General Shareholder Assembly of Verallia. Taxation should be deferred until the redemption of the investment.

Employer financing

Salary deductions made over a period of 2 or more months, should be classified for tax purposes as loans. According to several published tax rulings, no taxable income should arise to employees from interest-free advance payments (loans) granted by the employer, if such payment facility is offered to all participants. The legal argumentation underlying these tax rulings is not persuasive though in light of the personal income tax regulations, therefore, you would be well advised to pursue your own tax ruling pertaining also to this aspect of the Plan.

As a rule, you should be exempt from transfer tax on loans granted by the local employer for the purpose of participation in the Offering, provided the employer's statutory scope of business includes financial services, or if the loans are extended from the local subsidiary's social benefit fund, or if the principal amount of your individual loan has not exceeded PLN 1,000.

If the amount of a loan exceeds PLN 1,000 you will be obligated to pay a 0,5% transfer tax on this loan. You will be personally obligated to settle the tax liability and report the loan in the transfer tax return (form PCC-3) within 14 days from the day the loan is granted.

During the life of the Plan

II. Will I be required to pay any tax or social security contributions on dividends?

(i) Taxation in France

In the absence of a distribution to employees by the FCPE of the dividends received from Verallia, no withholding tax will be levied in France.

(ii) Taxation in Poland

Dividends reinvested in additional shares (held through FCPE) are subject to taxation upon their distribution by Verallia to FCPE. Such income is subject to the flat tax of 19% in 2024 and employees are obligated to settle their tax liability personally by the end of April of the year following the year of distribution of dividends to FCPE. Dividends are not subject to social security and health insurance charges.

However, according to some recent rulings of local tax authorities, taxation of such dividends may be deferred until the date of disposal of shares acquired with the dividends. Application of this favourable approach is advisable only if you obtain an individual tax ruling confirming its application in the case of this Offering.

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 ask the FCPE to redeem my units for cash?

(i) Taxation in France

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

(ii) Taxation in Poland

You will be taxed on the gain realized upon redemption of the FCPE units at the flat rate of 19% within capital gains. The taxable base will be calculated as the difference between the redemption proceeds actually received (cash) and your expenses incurred on the acquisition of Verallia shares (held through FCPE) - i.e. your personal investment and the value of dividends reinvested in the new shares (if such revenues have been taxed at the time of reinvestment of the dividend).

You will be personally obligated to settle your tax liability and submit relevant annual tax return by the end of April of the year following the year in which the redemption occurred.

It should be noted that interpretative guidelines of the tax authorities and courts in this respect are not uniform though. Some tax rulings hold that the redemption proceeds should be taxed at progressive (12-32%) tax rates In such a case, you will be well advised to pay tax advance (12%) by the 20th day of the month following the month of redemption of FCPE units. You should also report this revenue in your annual tax return by April 30th of the year following the year in which redemption occurred and pay income tax at progressive tax rates (12-32%). The annual tax amount shall be reduced by the amount of the paid tax advance.

Redemption proceeds should not be subject to social security and health insurance charges.

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.

Should you choose not to immediately redeem your FCPE units at the end of the 5-year lock-up period, you will be taxed only when you redeem the FCPE units later, in accordance with the rules described in Sec. III above.

Additional information

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

You should have no reporting obligations with respect to subscription and holding of the FCPE units.

In turn, you should be obligated to report revenues received upon: (a) distribution of dividend by Verallia and, (b) redemption of FCPE units (representing both the purchased shares and matching shares). This reporting should take form of your annual tax return submitted by April 30th of the year following the year in which (a) the dividend was distributed or, (b) you received the revenues from the redemption.

You should be also liable for ultimate tax payment until the a/m date with application of the flat rate of 19% to income from dividend and redemption of FCPE units, The so-called mandatory disclosure rules (MDR) have entered into force in Poland on January 1, 2019. In principle, the reporting concerns arrangements that may have potential tax benefits (tax schemes). Such arrangements are subject to electronic notification to the Director of the National Fiscal Administration. A tax scheme should not be identified solely with a circumvention of tax law or tax optimisation. It is a much broader concept, which may also include, for example, certain business arrangements. In light of the recently issued official guidelines of the Ministry of Finance, the Offering may be considered for you as the MDR reportable tax scheme. Compliance with the MDR reporting may be burdensome for you. Therefore, we are trying to procure a written confirmation of the Ministry of Finance that the Offering should not be reported as tax schemes under the MDR rules. We will inform you accordingly about the MDR requirements determined by the Ministry of Finance.