ENGIE EMPLOYEE SHARE OWNERSHIP PLAN

LINK 2024

Country supplement

USA

You have been invited to invest in shares of ENGIE S.A. in the context of the **2024 ENGIE Employee Share Ownership Plan LINK 2024 ("LINK 2024").**

This document contains local offer information and a summary of principal tax consequences relating to participating in LINK 2024.

GENERAL DISCLAIMER

This document is provided to you in addition to the documents relating to LINK 2024 and in particular the information brochure, the Terms and Conditions of LINK 2024 and the Terms and Conditions of the SAR. For additional details, please refer to the Regulations of the International Group Savings Plan (Plan d'Epargne de Groupe International or "PEGI") of ENGIE. All documents are made available to you on the Offer website https://link.engie.com/2024.

Please note that neither ENGIE nor your employer is providing you with, and will not provide you with, any personal, financial or tax advice in relation to this offer. If you believe you may need any financial or tax advice before making a decision to participate in LINK 2024, you are encouraged to contact a licensed financial or tax advisor.

Participation in LINK 2024 is completely voluntary. The LINK 2024 offer is made on a discretionary basis and does not form any part of your terms of employment. In particular, any benefits derived from LINK 2024 do not constitute salary for the purposes of any retirement or other benefit plans nor for the purposes of calculating any severance or similar payment. Your participation in LINK 2024 does not give rise to a contractual entitlement to continued employment.

Local Offer information

1. Issuing Company

ENGIE S.A. (Euronext Paris: ENGI – ISIN code: FR0010208488), a French société anonyme with its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, France, and identified at the Trade and Companies Registry under number 542 107 651 RCS Nanterre (hereinafter the "Company").

Information regarding the Company is available on its website (www.engie.com) and in particular in the universal registration document available on this website.

2. Maximum amount

The maximum amount of the ENGIE shares to be offered to employees in the United States under LINK 2024 is limited to an amount of USD 10 million. This limit applies in addition to the maximum amount offered under LINK 2024 to all employees, as described in the LINK 2024 brochure.

In the event the participation requests exceed this limit, the reduction procedure indicated in the Terms and Conditions will apply.

3. Securities law notice

This document is directed at employees eligible to participate in LINK 2024 only.

The shares offered hereby will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under any state securities laws, and neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved the securities or passed on the adequacy or accuracy of this Country Supplement or any other documents delivered to you in connection with LINK 2024. Any representation to the contrary is a criminal offense.

The shares are offered pursuant to exemptions provided by the Securities Act, and certain state securities laws and certain rules and regulations promulgated pursuant thereto. The securities may not be sold, transferred or otherwise disposed of within the United States in the absence of an effective registration statement under the Securities Act or an exemption from the registration requirements under the Securities Act and applicable state securities laws. In connection with any proposed sale or other transfer of the shares, the custodian, Société Générale, may require an opinion of U.S. counsel that an exemption from registration is available.

4. Exchange rate

Your participation in LINK 2024 is in Euro. Consequently, for the purposes of your participation, the amount of your payment in U.S. dollars (USD) will be converted into Euro using the exchange rate set by ENGIE on the date the Subscription Price is determined, planned to be on 23 September 2024.

Your investment can be affected (positively or negatively) by the fluctuations in the currency exchange rate between the Euro and the U.S. dollar. The value of your investment in U.S. dollars will depend on the exchange rate on the day of exit.

As a result, if the Euro has strengthened against the U.S. dollar, you will see a positive impact on the value of your investment because of the exchange rate, regardless of changes in the ENGIE share price. On the other hand, if the Euro has weakened against the U.S. dollar you will see a potential negative impact because of the exchange rate.

If you opted for the Multiple Offer, please note that only the Euro amount of your investment is protected.

5. Shares offered

The ENGIE shares offered within the framework of LINK 2024 will be (i) existing shares previously repurchased by the Company and/or (ii) new shares to be issued.

Existing shares offered within the framework of LINK 2024 are ordinary shares of the Company, listed on the Euronext Paris stock market.

As the case may be, the request for admitting the newly issued shares to trading on the Euronext Paris regulated market will be sent as soon as possible after the completion of the capital increase. The shares will be admitted on the same quotation line as the existing shares and will be fully assimilated to them as soon as they are admitted for trading.

6. Custody

Your ENGIE shares will be held in your name in an account maintained by *Société Générale Securities Services* within the framework of the PEGI. More information regarding custody of your shares will be provided to you following the offering period.

As any shareholder of ENGIE S.A., you will benefit from the right to receive dividends, if any are paid out by ENGIE S.A., and the right to vote in the general shareholders' meetings.

7. Holding period and early release events

In consideration of the benefits granted under LINK 2024, your investment must be held for a five-year period until 6 November 2029 inclusive, except in the case of the following early release events:

- Termination of your employment contract;[1]
- Your death; or
- Your disability[2].

If applicable, you should not conclude that an early release 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 of the requisite supporting documentation.

Early releases are possible only after the completion of LINK 2024, which is scheduled to take place on 7 November 2024.

If you are affected by any of these events, you (or your heirs as the case may be):

- **will get the SAR payment automatically** in accordance with the Terms and Conditions of the SAR plan. In accordance with the terms of the SAR plan, if an early release event (described above) does not qualify as a permitted payment time or event under section 409A of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), such that receipt of the SAR payment would result in the imposition of penalty taxes under section 409A of the Code, then the SAR payment will be made on the Target Date;
- **may, but are not obliged to**, ask for the release of all or part of the ENGIE shares you acquired under the Classic and/or Multiple offers.

[1] *Your employment contract will not be considered terminated unless you incur a "separation from service" within the meaning of U.S. Treasury Regulation section 1.409A-1(h).*

[2] *As determined in accordance with U.S. Treasury Regulation section 1.409A-3(i)(4).*

If you opted for the **Multiple Offer, after the SAR payment** has been automatically made, if you do not sell your ENGIE shares at that time, **your investment in ENGIE shares will no longer be protected** in case of a decrease in the share price below the Reference Price after the plan maturity.

8. Compliance with section 409A

It is the intention of your employer that payments and benefits provided under LINK 2024 comply with (or qualify for an exemption from) section 409A of the Code and the regulations and guidance promulgated thereunder (collectively "section 409A").

9. Specified employee

Notwithstanding anything to the contrary in this country supplement, if you are deemed on the termination date to be a "specified employee" within the meaning of that term under section 409A(a)(2)(B) of the Code, then with regard to any payment or the provision of any benefit that is considered deferred compensation under section 409A payable on account of a "separation from service," such payment or benefit shall not be made or provided until the date which is the earlier of (a) the expiration of the six (6)-month period measured from the date of such "separation from service," and (b) the date of your death, to the extent required under section 409A. Upon the expiration of the foregoing delay period, all payments and benefits delayed pursuant to this paragraph shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this supplement shall be paid or provided in accordance with the normal payment dates specified for them herein.

10. No acceleration; employee action/timing of payments

For purposes of section 409A, (a) you may not, directly or indirectly, designate the calendar year of any payment; (b) no acceleration of the time and form of payment of any deferred compensation to you, or any portion thereof, shall be permitted if prohibited under section 409A, and (c) any payment to be made after receipt of an executed and irrevocable release of claims within any specified period, in which such period begins in one taxable year and ends in a second taxable year, will be made in the second taxable year.

11. Release of investment

Your investment will be released at the end of the five-year lock-up period on 22 December 2027. You may choose to sell your shares on the market or continue to keep your shares.

- **If you opted for the Classic Offer**:

The value of your investment is not guaranteed and will follow the performance of the ENGIE share, which may go up as well as down. You may not recover the full amount of your investment at the maturity of the Classic Offer.

- **If you opted for the Multiple Offer**:

The SAR payment will be paid to you, after any applicable taxes and social security contributions, in accordance with the Terms and Conditions of the SAR.

Please note that, at the end of the 5-year lock-up period, the **SAR payment will be made automatically**, and irrespective of whether you request the sale of your ENGIE shares: if you do not sell your ENGIE shares at that time, your investment in ENGIE shares will no longer be protected in case of a decrease in the share price below the Reference Price after the plan maturity.

12. Advertisement for Russian or Belarus nationals and natural persons residing in Russia or Belarus

Pursuant to provisions of Regulation (EC) n° 833/2014 and Regulation (EC) n°765/2006, as amended, the LINK 2024 offer is not made to Russian nationals and persons residing in Russia, nor to Belarussian nationals and persons residing in Belarus, except (a) in case of Russian nationals, if those persons are nationals of a EU Member State, of a country member of the European Economic Area or Switzerland, or have a temporary or permanent residence permit in a EU Member State, a country member of the European Economic Area or in Switzerland and (b) in case of Belarussian nationals, if those persons are nationals of a EU Member State or have a temporary or permanent residence permit in a EU Member State.

Tax Information

The following is a brief summary of the tax and social security regime that should apply to you if you are tax resident in the United States at all relevant times and participate in LINK 2024.

If you are not tax resident in the United States, you should consult your own tax advisor regarding the applicable tax regime. All employees should consult their own tax advisor regarding the potential tax implications of participating in LINK 2024.

This summary lists only some of the federal income tax and social security consequences that may result from participating in LINK 2024 and it is for informational purposes only. Therefore, this summary should not be treated as the opinion of your employer, its advisors or ENGIE S.A. nor should it be relied upon as being either complete or conclusive.

The tax and social security consequences listed below are described in accordance with the law and practices applicable in the United States in January 2024. These laws and practices may change over time.

Tax treatment of the Classic Offer

1. Taxation at the time of participation

A. Discount

You will recognize U.S. federal ordinary **compensation income** in an amount equal to the excess of (i) the Reference Price over (ii) the price you paid for the shares.

The "discount" will be taxed at **U.S. federal ordinary income tax rates** (the same as other compensation, up to 37%) and will be subject to employment taxes. You will have an adjusted basis in each share equal to the sum of the acquisition price and the amount recognized as income by you for such share.

The amount of compensation recognized will be subject to applicable **employment taxes**, including Social Security and Medicare.

Your portion of social security taxes is paid at the rate of 6.2% up to the first $168,600 of your wages for 2024. Wages in excess of $168,600 are not subject to social security taxes. Your portion of Medicare taxes is paid at the rate of 1.45%. In addition, your portion of Medicare tax will be increased by 0.9% if you are a "high income" taxpayer[3].

Your **employer will withhold both income tax and employment taxes** on the amount recognized as compensation. You will have to **report the income** on your annual tax return.

B. Matching contribution (Free Shares delivered immediately)

When Free Shares are delivered, you will be subject to individual **U.S. federal income tax as ordinary income** equal to the fair market value of Free Shares on the date of delivery.

Your **employer is required to withhold** income taxes from your wages at prescribed rates, as discussed above in the same manner as the discounted shares. The tax obligations may be satisfied by withholding shares to be delivered or other compensation owed to you. You will be **responsible for**

[3] *Generally, for those whose tax filing status is "single", if they have adjusted gross income (AGI) of more than $200,000; for married couples filing a joint return, if their AGI is more than $250,000; and for married couples filing separate returns, if their AGI is $125,000.*

paying any amount of tax that you owe above the amount withheld by your employer when you file your annual tax return with the U.S. Internal Revenue Service ("IRS") or, if earlier, at the time estimated tax payments are required.

C. Payment facility

The advance will be **considered a taxable benefit** if the amount of any financing extended by your employer combined with all other loans granted to you by your employer, **exceeds $10,000**. In such a case, imputed interest will be imposed on the total amount of the advance, based on interest rates published by the IRS. The imputed interest will be considered part of your compensation.

2. Taxation during the 5-year lock-up period

A. Taxation of dividends in France

Dividends paid by ENGIE S.A. on the ENGIE shares you hold, if any, will be **subject to a 12.8% withholding tax in France**.

B. Taxation of dividends in the USA

Under the Classic Offer, the **U.S. dollar value of any distributions** on the shares (paid out of current or accumulated earnings and profits of the Company (as determined for U.S. federal income tax purposes)), **before reduction for any French withholding** tax paid by the Company with respect thereto, will be **taxable as dividend income**.

Subject to certain limitations, you generally will be entitled to a **credit against, or deduction** in computing, your U.S. federal income tax liability **for any French withholding taxes** withheld by the Company.

Currently and through the 2024 taxable year, the maximum rate of tax on dividends paid by a U.S. corporation to individual U.S. shareholders is generally reduced to 20%. This tax rate may also apply to dividends paid by a non-U.S. corporation, such as the Company, to its individual U.S. shareholders if certain requirements are satisfied including, among others, such non-U.S. corporation not being a “passive foreign investment company” for U.S. federal income tax purposes.

In general, social security taxes are not imposed on dividend income. However, your dividend income may be subject to a 3.8% Medicare tax. This tax is imposed on net investment income, which generally includes income from dividends, if a taxpayer’s modified adjusted gross income is higher than a threshold amount. The amount of net investment income subject to this tax is the lesser of (a) total net investment income; or (b) the amount of a taxpayer’s modified adjusted gross income that exceeds $200,000 ($250,000 for married couples filing jointly) for 2024.

3. Taxation at the end of the 5-year lock-up period (or in case of early release)

Upon the sale of shares, the **capital gain** will be taxed as:

- Long-term capital gain at a maximum rate of 20%[4] if you sell the shares **more than one year** from the acquisition date.
- Short-term capital gain, at a maximum rate of 37% (your U.S. federal ordinary income rate) if you sell the shares **one year or less** from the acquisition date.

[4] *The tax rate for long-term capital gains in the U.S. is currently 20% for individuals with taxable income above $518,900 ($583,750 for married couples filing jointly), 15% for individuals with taxable income more than $47,025 but less than or equal to $518,900 (more than $94,050 but less than or equal to $583,750 for married couples filing jointly) in 2024 and 0% for individuals with taxable income up to $47,025 (up to $94,050 for married couples filing jointly) in 2024.*

The one-year period starts as of the day after the shares are transferred to your account with the custodian. You will have to **report your gain or loss on your annual tax return.**

The capital gain is equal to positive difference between (i) the amount realized on the disposition and (ii) your tax basis in such shares (i.e. acquisition cost of such shares including both your investment and any amount recognized as income in connection with the purchase).

If the shares are sold at a loss (equal to the negative difference between the selling price and your tax basis in such shares), then the loss will be treated as a capital loss, and will be long-term or short-term depending on whether the shares were held for one year prior to sale.

In general, **Social Security taxes are not imposed** on capital gains from the sale of shares. However, a **3.8% Medicare tax** will be applied on net investment income of certain high-income taxpayers, which would generally include any capital gains.

4. Reporting obligations

In any year in which you recognize income or gains related to the ENGIE shares you acquired, you will be required to report the relevant amount(s) on your annual federal income tax form (e.g., Form 1040) and any applicable state or local tax form.

You may be required to report to the IRS certain information with respect to your ownership of the ENGIE shares. Generally, any such reporting would be filed with your annual tax return[5]. You should consult your own tax advisors regarding these rules and any other reporting requirements you may have as a result of your acquisition, ownership, or disposition of the shares.

[5] *The IRS requires taxpayers to include a Form 8938 with the annual federal income tax form to disclose "specified foreign financial assets" if the total foreign financial assets that an individual holds outside the United States exceed a minimum threshold that, depending on individual circumstances, can be as low as $50,000. Generally, foreign securities, including ENGIE shares, and foreign financial accounts are considered to be "specified foreign financial assets".*

In addition, the Bank Secrecy Act requires U.S. persons who own a foreign bank account, brokerage account, mutual fund, unit trust or other financial account to file a FinCEN Form 114, Report of Foreign Bank and Financial Accounts ("FBAR"), annually with the Department of Treasury if: (i) the person has a financial interest in or signature or other authority over one or more accounts in a foreign country, and (ii) the aggregate value of the person's foreign financial accounts exceeds $10,000 at any time during the calendar year.

Foreign securities held in accounts maintained by U.S. financial institutions generally do not need to be counted against the filing thresholds for Form 8938 and FBAR.

Tax treatment of the Multiple Offer

1. Taxation at the time of participation

A. Discount

You will recognize U.S. federal ordinary **compensation income** in an amount equal to the excess of (i) the Reference Price over (ii) the price you paid for the shares.

The "discount" will be taxed at U.S. federal **ordinary income tax rates** (the same as other compensation, up to 37%) and will be subject to employment taxes. You will have an adjusted basis in each share equal to the sum of the acquisition price and the amount recognized as income by you for such share.

The amount of compensation recognized will be subject to applicable **employment taxes**, including Social Security and Medicare.

Your portion of social security taxes is paid at the rate of 6.2% up to the first $168,600 of your wages for 2024. Wages in excess of $168,600 are not subject to social security taxes. Your portion of Medicare taxes is paid at the rate of 1.45%. In addition, your portion of Medicare tax will be increased by 0.9% if you are a "high income" taxpayers[6].

Your **employer will withhold both income tax and employment taxes** on the amount recognized as compensation. You will have to **report the income** on your annual tax return.

B. Payment facility

The advance will be **considered a taxable benefit** if the amount of any financing extended by your employer combined with all other loans granted to you by your employer, **exceeds $10,000**. In such a case, imputed interest will be imposed on the total amount of the advance, based on interest rates published by the IRS. The imputed interest will be considered part of your compensation.

2. Taxation during the 5-year lock-up period

A. Taxation of dividends in France

Dividends paid by ENGIE S.A. on the ENGIE shares you hold, if any, will be **subject to a 12.8% withholding tax in France**.

B. Taxation of dividends in the USA

Under the Multiple Offer, the **U.S. dollar value of any distributions** on the shares (paid out of current or accumulated earnings and profits of the Company (as determined for U.S. federal income tax purposes)), **before reduction for any French withholding** tax paid by the Company with respect thereto, will be **taxable as dividend income**.

Subject to certain limitations, you generally will be entitled to a **credit against, or deduction** in computing, your U.S. federal income tax liability **for any French withholding taxes** withheld by the Company.

Currently and through the 2024 taxable year, the maximum rate of tax on dividends paid by a U.S. corporation to individual U.S. shareholders is generally reduced to 20%. This tax rate may also apply to dividends paid by a non-U.S. corporation, such as the Company, to its individual U.S. shareholders if

[6] *Generally, for those whose tax filing status is "single", if they have adjusted gross income (AGI) of more than $200,000; for married couples filing a joint return, if their AGI is more than $250,000; and for married couples filing separate returns, if their AGI is $125,000.*

certain requirements are satisfied including, among others, such non-U.S. corporation not being a "passive foreign investment company" for U.S. federal income tax purposes.

In general, social security taxes are not imposed on dividend income. However, your dividend income may be subject to a 3.8% Medicare tax. This tax is imposed on net investment income, which generally includes income from dividends, if a taxpayer's modified adjusted gross income is higher than a threshold amount. The amount of net investment income subject to this tax is the lesser of (a) total net investment income; or (b) the amount of a taxpayer's modified adjusted gross income that exceeds $200,000 ($250,000 for married couples filing jointly) for 2024.

There is a risk that dividends received during the lock-up period would be taxed at ordinary income rates, because the SARs will be viewed as diminishing your risk of loss with respect to the shares.

3. Taxation at the end of the 5-year lock-up period or in case of early release

A. Sale of the shares

Upon the sale of shares, the **capital gain** will be taxed as:

- Long-term capital gain at a maximum rate of 20%[7] if you sell the shares **more than one year** from the acquisition date.
- Short-term capital gain, at a maximum rate of 37% (your U.S. federal ordinary income rate) if you sell the shares **one year or less** from the acquisition date.

The one-year period starts as of the day after the shares are transferred to your account with the custodian.

The capital gain is equal to positive difference between (i) the amount realized on the disposition and (ii) your tax basis in such shares (i.e. acquisition cost of such shares including both your investment and any amount recognized as income in connection with the purchase).

If the shares are sold at a loss (equal to the negative difference between the selling price and your tax basis in such shares), then the loss will be treated as a capital loss, and will be long-term or short-term depending on whether the shares were held for one year prior to sale.

You will have to **report your gain or loss on your annual tax return.**

In general, **Social Security taxes are not imposed** on capital gains from the sale of shares. However, a **3.8% Medicare tax** will be applied on net investment income of certain high-income taxpayers, which would generally include any capital gains.

B. SAR payment

Upon settlement of the SAR, you will recognize U.S. federal **ordinary compensation income** in an amount equal to the payment received under the SAR. Such payment will be taxed at U.S. federal **ordinary income tax rates** (the same as other compensation income, up to 37%).

The amount of compensation recognized will be subject to applicable **employment taxes**, including Social Security and Medicare.

Your portion of social security taxes is paid at the rate of 6.2% up to the first $168,600 of your wages for 2024. Wages in excess of $168,600 are not subject to social security taxes. Your portion of Medicare

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taxes is paid at the rate of 1.45%. In addition, your portion of Medicare tax will be increased by 0.9% if you are a "high income" taxpayers[8].

Your **employer will withhold both income tax and employment taxes** on the amount recognized as compensation. You will have to **report the income** on your annual tax return.

4. Reporting obligations

In any year in which you recognize income or gains related to the ENGIE shares you acquired, you will be required to report the relevant amount(s) on your annual federal income tax form (e.g., Form 1040) and any applicable state or local tax form.

You may be required to report to the IRS certain information with respect to your ownership of the ENGIE shares. Generally, any such reporting would be filed with your annual tax return[9]. You should consult your own tax advisors regarding these rules and any other reporting requirements you may have as a result of your acquisition, ownership, or disposition of the shares.

[8] *Generally, for those whose tax filing status is "single", if they have adjusted gross income (AGI) of more than $200,000; for married couples filing a joint return, if their AGI is more than $250,000; and for married couples filing separate returns, if their AGI is $125,000.*

[9] *The IRS requires taxpayers to include a Form 8938 with the annual federal income tax form to disclose "specified foreign financial assets" if the total foreign financial assets that an individual holds outside the United States exceed a minimum threshold that, depending on individual circumstances, can be as low as $50,000. Generally, foreign securities, including ENGIE shares, and foreign financial accounts are considered to be "specified foreign financial assets".*

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Foreign securities held in accounts maintained by U.S. financial institutions generally do not need to be counted against the filing thresholds for Form 8938 and FBAR.