

**Air Liquide - Annual General Meeting - May 12, 2016**  
**Vote per resolution**

|   |               |
|---|---------------|
| Number of shares with voting rights   | 343 205 955   |
| Number of shareholders attending the Meeting or being represented or voting by post | 126 052       |
| Number of shares attending the Meeting or being represented or voting by post       | 160 730 760   |
| <b>Participation rate</b>   | <b>46,83%</b> |

|                                       |  | in favor    |        | abstention |       | against   |       |
|---------------------------------------|--|-------------|--------|------------|-------|-----------|-------|
|                                       |  | shares      | %      | Shares     | %     | Shares    | %     |
| <b>ORDINARY SHAREHOLDERS' MEETING</b> |  |             |        |            |       |           |       |
| 1                                     | Approval of the Company financial statements for the year ended December 31, 2015  | 159 000 375 | 98,93% | 1 099 981  | 0,68% | 630 404   | 0,39% |
| 2                                     | Approval of the consolidated financial statements for the year ended December 31, 2015   | 158 928 021 | 98,88% | 1 186 537  | 0,74% | 616 202   | 0,38% |
| 3                                     | Appropriation of 2015 earnings and setting of the dividend   | 158 842 361 | 98,83% | 1 644 689  | 1,02% | 243 710   | 0,15% |
| 4                                     | Authorization granted to the Board of Directors for a period of 18 months to allow the Company to trade in its own shares  | 158 085 088 | 98,36% | 1 127 567  | 0,70% | 1 518 105 | 0,94% |
| 5                                     | Renewal of the term of office of Ms Karen Katen as Director  | 156 771 457 | 97,54% | 1 661 328  | 1,03% | 2 297 975 | 1,43% |
| 6                                     | Renewal of the term of office of Mr Pierre Dufour as Director  | 157 665 061 | 98,09% | 1 254 524  | 0,78% | 1 811 175 | 1,13% |
| 7                                     | Appointment of Mr Brian Gilvary as Director  | 157 853 557 | 98,21% | 1 603 212  | 1,00% | 1 273 991 | 0,79% |
| 8                                     | Statutory Auditors' Special Report on agreements covered by articles L. 225-38 et seq. of the French Commercial Code   | 158 090 439 | 98,55% | 1 731 158  | 1,08% | 586 994   | 0,37% |
| 9                                     | Renewal of Ernst & Young et Autres as Principal Statutory Auditors   | 144 260 915 | 89,75% | 8 644 364  | 5,38% | 7 825 481 | 4,87% |
| 10                                    | Renewal of Auditex as Deputy Statutory Auditors  | 152 382 722 | 94,80% | 1 182 805  | 0,74% | 7 165 233 | 4,46% |
| 11                                    | Appointment of PricewaterhouseCoopers Audit as Principal Statutory Auditors  | 157 372 182 | 97,91% | 1 807 358  | 1,12% | 1 551 220 | 0,97% |
| 12                                    | Appointment of Mr Jean-Christophe Georghiou as Deputy Statutory Auditor  | 155 508 640 | 96,76% | 1 936 222  | 1,20% | 3 285 898 | 2,04% |
| 13                                    | Authorization granted to the Board of Directors for a period of five years to issue, on one or more occasions, bonds within a total aggregate maximum limit (including previous issues not yet redeemed) of 20 billion euros | 151 479 101 | 94,24% | 8 723 434  | 5,43% | 528 225   | 0,33% |
| 14                                    | Opinion on elements of remuneration due or allocated to Mr Benoît Potier for the year ended December 31, 2015  | 143 977 718 | 89,57% | 9 252 544  | 5,76% | 7 500 498 | 4,67% |
| 15                                    | Opinion on elements of remuneration due or allocated to Mr Pierre Dufour for the year ended December 31, 2015  | 152 293 794 | 94,75% | 1 333 738  | 0,83% | 7 103 228 | 4,42% |

| <b>EXTRAORDINARY SHAREHOLDERS' MEETING</b> |   |             |        |           |       |           |       |
|--|---|-------------|--------|-----------|-------|-----------|-------|
| 16   | Authorization granted to the Board of Directors for a period of 24 months to reduce the share capital by cancellation of treasury shares  | 156 505 145 | 97,37% | 1 865 888 | 1,16% | 2 359 727 | 1,47% |
| 17   | Delegation of authority granted to the Board of Directors for a period of 26 months in order to increase the share capital through capitalization of additional paid-in capital, reserves, profits or any other amount that may be capitalized, for a maximum amount of 250 million euros   | 159 196 219 | 99,05% | 1 269 540 | 0,79% | 265 001   | 0,16% |
| 18   | Authorization granted to the Board of Directors for a period of 38 months to grant to employees and Executive Officers of the Group, or some of such employees and Executive Officers, share subscription options or share purchase options resulting in the waiver by shareholders of their preferential subscription rights to shares to be issued upon exercise of the subscription options  | 144 242 662 | 89,74% | 9 526 816 | 5,93% | 6 961 282 | 4,33% |
| 19   | Authorization granted to the Board of Directors for a period of 38 months to grant existing or new shares to employees and Executive Officers of the Group, or some of such employees or Executive Officers, resulting in the waiver by shareholders of their preferential subscription rights to the shares to be issued   | 153 735 525 | 95,65% | 1 952 093 | 1,21% | 5 043 142 | 3,14% |
| 20   | Amendments to articles 12 (Organization and Management of the Board of Directors) and 13 (General Management) of the Company's articles of association relating to the age limit for the performance of the duties of Chairman of the Board of Directors and Chief Executive Officer  | 149 160 357 | 92,80% | 9 331 445 | 5,81% | 2 238 958 | 1,39% |
| 21   | Delegation of authority granted to the Board of Directors for a period of 26 months to perform share capital increases, without preferential subscription rights, reserved for members of a Company or Group savings plan   | 155 853 184 | 96,97% | 1 833 728 | 1,14% | 3 043 848 | 1,89% |
| 22   | Delegation of authority granted to the Board of Directors for a period of 18 months to perform share capital increases, without preferential subscription rights, reserved for a category of beneficiaries  | 148 102 595 | 92,14% | 9 187 528 | 5,72% | 3 440 637 | 2,14% |
| 23   | Delegation of authority granted to the Board of Directors for a period of 26 months to issue, by way of a public offering, equity securities giving access to other equity securities or giving the right to the allotment of debt securities, and/or marketable securities giving access to equity securities to be issued, without shareholders' preferential subscription rights with the option of a priority right for a maximum nominal amount of 100 million euros                         | 153 526 683 | 95,52% | 2 280 676 | 1,42% | 4 923 401 | 3,06% |
| 24   | Delegation of authority granted to the Board of Directors for a period of 26 months to issue, by way of private placement for qualified investors or a restricted group of investors, equity securities giving access to other equity securities or giving the right to the allotment of debt securities, and/or marketable securities giving access to equity securities to be issued, without shareholders' preferential subscription rights, for a maximum nominal amount of 100 million euros | 149 417 985 | 92,96% | 2 222 425 | 1,38% | 9 090 350 | 5,66% |
| 25   | Authorization granted to the Board of Directors for a period of 26 months to increase the issuance amount of equity securities or marketable securities without preferential subscription rights in the event of over-subscription  | 150 012 551 | 93,33% | 1 299 668 | 0,81% | 9 418 541 | 5,86% |

| <b>ORDINARY SHAREHOLDERS' MEETING</b> |                        |             |        |           |       |         |       |
|---------------------------------------|------------------------|-------------|--------|-----------|-------|---------|-------|
| 26                                    | Powers for formalities | 151 331 423 | 94,15% | 9 274 869 | 5,77% | 124 468 | 0,08% |