

Memo regarding the Eckert law: new Air Liquide obligations

Pursuant to the duty to inform set out in Article 13 of [French law no. 2014-617 of June 13, 2014 on inactive bank accounts and unclaimed life insurance contracts](#), known as the “[Eckert Law](#)”, please find enclosed a summary of Air Liquide’s main obligations as a custodian for direct registered shares, as from **January 1, 2016**.

What is an inactive account?

Each year, AIR LIQUIDE must identify the inactive accounts in its registers.

AIR LIQUIDE direct registered share accounts satisfying the following two conditions after a period of 5 years are considered inactive:

- ✓ No transactions have been recorded in the account other than the receipt of dividends
- ✓ The account holder, his/her legal representative or the authorized person have not contacted AIR LIQUIDE in any way.

In event of death of the account holder, inactivity is noted after a period of 12 months following death if none of the account holder’s beneficiaries have contacted AIR LIQUIDE.

Air Liquide obligations as custodian

- Each year, AIR LIQUIDE must consult the National Directory for the Identification of Natural Persons (RNIPP) regarding deaths in France.
- Each year, AIR LIQUIDE must publish the list of inactive accounts and the amount of assets with the Caisse des Dépôts et Consignations.
- Where inactivity is noted, AIR LIQUIDE informs account holders or their beneficiaries each year of the consequences of application of the law to their assets in the absence of any action on their part.
- After 10 years of inactivity or 3 years of inactivity in the event of confirmed death, the accounts are classified as unclaimed. AIR LIQUIDE must then sell the securities and transfer the sales proceeds to the Caisse des Dépôts et Consignations.
- The latter will hold the sums paid until the end of a 30-year limitation period following death or the beginning of the period of inactivity. At the end of this limitation period, the amounts unclaimed by account holders or their beneficiaries accrue to the French State.