

## Combined Shareholders' Meeting on May 12, 2016: publication of the Notice of meeting

The **Combined Shareholders' Meeting** of Air Liquide will be held on **Thursday, May 12, 2016, starting at 3 pm**, on first notice, at the Palais des Congrès in Paris, France. The **proposed resolutions**, approved by Air Liquide's Board of Directors on February 15, 2016 and to be submitted to the Annual General Meeting of Shareholders, as well as all the information concerning the Meeting are available on the Group's website, [www.airliquide.com](http://www.airliquide.com), Shareholders section.

The **Notice of meeting has been published on March 16, 2016 in the legal gazette** (Bulletin des Annonces Légales Obligatoires) and is available on the Group's website.

The invitation to the Meeting will be sent to all shareholders of the Company, by mail or electronically for those having opted for the electronic invitation. These documents include the voting form, the agenda of the Meeting, the resolutions submitted to shareholders, a presentation of the objectives of each resolution and practical information for attending, voting and exercising shareholder rights.

The Annual General Meeting provides an opportunity to present the Group's strategy, its development prospects and to participate in the life of the Company. **All shareholders are invited to vote** either by attending the General Meeting in person, by proxy, or by voting by correspondence. That process might be carried out:

- by sending the voting form back, **so that it reaches the Company on Sunday, May 8, 2016 at the latest**;
- **by voting by Internet, prior to the Meeting**. The voting website will be open from Tuesday, March 22 to Wednesday, May 11 at 3 pm, Paris time. Detailed instructions on how to connect to this website are provided in the invitation to the Meeting documents sent to shareholders.

**Air Liquide values the participation of each shareholder.**

The Shareholders' Meeting will be webcast live and a recorded version will be available on the Group's website. You will also be able to follow the Combined Shareholders' Meeting live on Twitter: <https://twitter.com/airliquidegroup>.

The preparatory documents will also be kept at disposal of the shareholders at Shareholder Services, 75 quai d'Orsay, 75007 Paris, France, and published on the Group's website [www.airliquide.com](http://www.airliquide.com), Shareholders section, according to legal and regulatory requirements.

### **Air Liquide share ownership (as at December 31, 2015)**

- **36%** of the capital held by individual shareholders
- **46%** of the capital held by non-French institutional investors
- **18%** of the capital held by French institutional investors

## Agenda of the Combined Shareholders' Meeting of May 12, 2016

### Ordinary Shareholders' Meeting

- Board of Directors' reports.
- Statutory Auditors' reports.
- Approval of the Company financial statements for the year ended December 31, 2015.
- Approval of the consolidated financial statements for the year ended December 31, 2015.
- Appropriation of 2015 earnings and setting of the dividend.
- Authorization granted to the Board of Directors for a period of 18 months to allow the Company to trade in its own shares.
- Renewal of the term of office of two members of the Board of Directors.
- Appointment of a member to the Board of Directors.
- Statutory Auditors' Special Report on agreements covered by articles L. 225-38 et seq. of the French Commercial Code.
- Renewal of the term office of a Principal and a Deputy Statutory Auditors.
- Appointment of a Principal and a Deputy Statutory Auditors.
- Authorization granted to the Board of Directors, for a period of five years to issue, bonds within a total aggregate maximum limit of 20 billion euros.
- Opinion on elements of remuneration due or allocated to Mr. Benoît Potier and to Mr. Pierre Dufour for the year ended December 31, 2015.

### Extraordinary Shareholders' Meeting

- Authorization granted to the Board of Directors for a period of 24 months to reduce the share capital by cancellation of treasury shares.
- 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 nominal amount of 250 million euros.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

### Ordinary Shareholders' Meeting

- Powers for formalities.

## CONTACTS

### Corporate Communications

Caroline Philips  
+33 (0)1 40 62 50 84  
Aurélie Wayser-Langevin  
+33 (0)1 40 62 56 19

### Investor Relations

Aude Rodriguez  
+33 (0)1 40 62 57 08  
Erin Sarret  
+33 (0)1 40 62 57 37

### Shareholder Services

Patrick Renard  
+33 (0)1 40 62 51 86  
Romain Boizette  
+33 (0)1 40 62 53 61

## UPCOMING DATES

### First quarter 2016 revenue:

Tuesday, April 26, 2016

### Combined Shareholders' Meeting:

Thursday, May 12, 2016

### Dividend ex date\*:

Monday, May 23, 2016

### Dividend payment date\*:

Wednesday, May 25, 2016

\* subject to the necessary approvals at the next Combined Shareholders' Meeting

---

World leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with more than 50,000 employees and serves more than 2 million customers and patients. Oxygen, nitrogen and hydrogen have been at the core of the company's activities since its creation in 1902. Air Liquide's ambition is to be the leader in its industry, delivering long-term performance and acting responsibly.

Air Liquide ideas create value over the long term. At the core of the company's development are the commitment and constant inventiveness of its people.

Air Liquide anticipates the challenges of its markets, invests locally and globally, and delivers high-quality solutions to its customers and patients, and the scientific community.

The company relies on competitiveness in its operations, targeted investments in growing markets and innovation to deliver profitable growth over the long-term.

Air Liquide's revenues amounted to € 16.4 billion in 2015, and its solutions that protect life and the environment represented more than 40% of sales. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and is a member of the CAC 40 and Dow Jones Euro Stoxx 50 indexes.