Air Liquide has paid your dividends into your bank account
AND IF YOU REINVESTED THEM IN SHARES?

You only need to place a purchase order, there is no automatic reinvestment of your dividends.

TO PURCHASE SHARES, YOU HAVE 3 OPTIONS:

1. BY INTERNET

LOG ON TO YOUR PERSONAL ONLINE ACCOUNT AT AIRLIQUIDE.COM, SHAREHOLDERS SECTION
If you have already logged on to your personal online Account, use your email address and access code.
If this is your first connection, enter the Shareholder ID listed on the front page of this document and follow the online instructions.
CLICK ON “PLACE AN ORDER”
Now, you can view your portfolio breakdown. To execute a buy order, click on the green “Buy” button and follow the online instructions.
VALIDATE THEN CONFIRM
Your order has been placed. Click on the “Order Book” button to view your operation.

The access to the “Place an order” section requires to having signed an account agreement

* You have the option to benefit from a reduced brokerage rate of 0.10% before tax instead of 0.16% before tax, for purchased paid by SEPA automatic debit or by bank card. Find more information on the airliquide.com website in Shareholders section.

2. BY TELEPHONE

CONTACT our advisors at +33 (0) 57 05 02 26 (from outside France)
or 0 800 166 179
(free to call from a French landline) and press key “7”.

3. BY CORRESPONDENCE

DOWNLOAD AND FULFILL the buy-sell order form at airliquide.com, Shareholders section, under Media library section > Forms and return it with a double-sided copy of your ID to Shareholder services by email at ordres_de_bourse.ho@airliquide.com or by correspondence at 75 quai d’Orsay, TSA 70737, 75329 Paris Cedex 07.

A STEADILY EXPANDING PORTFOLIO

A shareholder who invested €100 in Air Liquide shares in registered form in 1998, benefited from the free share attributions and reinvested their dividends, both being eligible for the loyalty bonus, would own a portfolio amounting to €630.10 at December 31, 2018.

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth</th>
<th>Value at December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>+9.60%</td>
<td>€630.10</td>
</tr>
<tr>
<td>2008</td>
<td>+12.60%</td>
<td>€327.07</td>
</tr>
<tr>
<td>2013</td>
<td>+8.50%</td>
<td>€150.34</td>
</tr>
</tbody>
</table>

Note: The Preferential Subscription Rights relating to the capital increase undertaken in September 2016 are recognized as having been sold, then reinvested in shares.