

Combined General Meeting on May 5, 2020: publication of the Notice of meeting

The **Combined General Meeting** of Air Liquide will be held on **Tuesday, May 5, 2020, at 3 pm**, on first notice. **Nonetheless, due to the international and national situation linked to the Coronavirus outbreak (COVID-19), the usual organization of this event has been reviewed to ensure that this moment of information and exchange takes place with the proper security level.** Given the current circumstances that characterize the beginning of this year 2020, our General Meeting should be held **at the Company's head office**, 75 quai d'Orsay, in Paris, France and not at the Palais des Congrès, in Paris.

The **proposed resolutions**, approved by Air Liquide's Board of Directors on February 10, 2020¹ and to be submitted to the General Meeting, as well as all the information concerning the Meeting are available on the Group's website, www.airliquide.com, Shareholders section.

The **Notice of meeting published on March 25, 2020 in the French legal gazette** (Bulletin des Annonces Légales Obligatoires), the **Invitation to the General Meeting, as well as the letter from Benoît Potier, Chairman & Chief Executive Officer, regarding this meeting** are available on the Group's website, in the 2020 General Meeting section.

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 with a presentation of the objectives of each resolution and practical information for attending, voting and exercising shareholder rights.

Due to the exceptional circumstances of this public health crisis and in accordance with the regulatory constraints that limit gatherings, and in order to protect everyone's health, it is strongly recommended to follow this General Meeting **by Internet**. Every effort will be made to facilitate a **remote participation** at this important moment for the Group. This includes:

- **prior to the event, the vote whether by post mail or by Internet** (given the situation, we strongly recommend to vote by Internet in order to facilitate processing). The voting website will be open from **Tuesday, March 31 until Monday, May 4 at 3 pm, Paris time**.
- **on May 5, 2020, the live streaming of the General Meeting** with a **dedicated feature to allow questions online**, on the airliquide.com website, provided, of course, that the conditions for this broadcast can be met.

To guarantee the safety of the shareholders, as well as that of Air Liquide teams, the Board of Directors will give preference to holding this meeting behind closed doors at the Company's head office, if legal developments allow it. You will then be informed in the press and via our airliquide.com website.

The preparatory documents will also be kept at disposal of the shareholders within the Shareholder Services. In view of the sanitary situation, shareholders wishing to consult them are invited to contact Shareholder Services via the toll-free number or the contact form. The mandatory documents are published on the Group's website www.airliquide.com, Shareholders section, according to legal and regulatory requirements.

¹In order to cover the case of a potential adjournment of the General Meeting in view of the sanitary context, the Board of Directors' meeting of March 24, 2020 decided in such an eventuality, the payment of an interim dividend to be paid on May 13, 2020 and modified the wording of the third resolution accordingly.

Air Liquide share ownership (as at December 31, 2019)

- 32% of the capital held by individual shareholders
- 51% of the capital held by non-French institutional investors
- 17% of the capital held by French institutional investors

Agenda of the Combined General Meeting of May 5, 2020

Ordinary General Meeting

- Approval of the Company financial statements for the year ended December 31, 2019
- Approval of the consolidated financial statements for the year ended December 31, 2019
- Appropriation of 2019 earnings; 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 Mr Brian Gilvary as Director
- Appointment of Ms Anette Bronder as Company Director
- Appointment of Ms Kim Ann Mink as Company Director
- Statutory Auditors' Special Report on agreements covered by articles L. 225-38 et seq. of the French Commercial Code
- Approval of the elements of remuneration paid during or awarded in respect of the fiscal year ended December 31, 2019 to Mr Benoît Potier
- Approval of information relating to the remuneration of Corporate Officers stated in paragraph I of article L. 225-37-3 of the French Commercial Code
- Approval of the remuneration policy applicable to the Corporate Officers
- Setting of the total annual amount of Directors' remuneration

Extraordinary General 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 amount of 300 million euros
- Delegation of authority granted to the Board of Directors for a period of 26 months to perform share capital increases, with cancellation of 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, with cancellation of preferential subscription rights, reserved for a category of beneficiaries
- Harmonization of article 11 of the articles of association (Composition of the Board of Directors) with the provisions of the PACTE law in relation to Directors representing employees
- Modification to article 15 of the articles of association (Powers of the Board of Directors) relating to management decisions taken by the Board of Directors (PACTE Law)
- Compliance of article 16 of the articles of association (Remuneration) with the provisions of the PACTE law relating to Directors' remuneration
- Modification of article 9 of the articles of association (Identification of shareholders) relating to thresholds notifications
- Statutory modification relating to the authority to decide or authorize the issue of bonds
- Extension of the Company's term and consequential amendment to the articles of association

Ordinary General Meeting

- Powers for formalities.

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UPCOMING DATES

First quarter 2020 revenue:

Friday, April 24, 2020

Combined General Meeting:

Tuesday, May 5, 2020

Dividend ex date*:

Monday, May 11, 2020

Dividend payment date*:

Wednesday, May 13, 2020

* subject to the necessary approvals at the Combined Shareholders' Meeting scheduled for 5 May 2020

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 67,000 employees and serves more than 3.7 million customers and patients. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Air Liquide's ambition is to be a leader in its industry, deliver long term performance and contribute to sustainability. The company's customer-centric transformation strategy aims at profitable, regular and responsible growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenue amounted to 22 billion euros in 2019 and its solutions that protect life and the environment represented more than 40% of sales. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, EURO STOXX 50 and FTSE4Good indexes.