

Shareholder's factsheets 2020



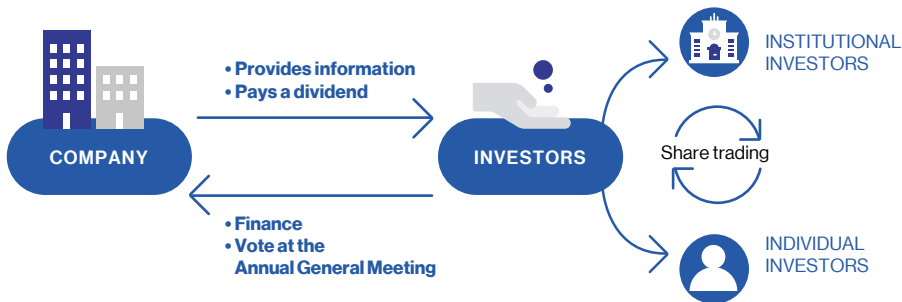
Bernadette and Henri,
shareholders for more than 20 years

 **Air Liquide**

Understanding the stock market

How does the stock market work?

The stock market is a regulated market that brings together companies with funding requirements and investors, including individual investors. Shares are bought or sold through a stock order.



When a company wishes to diversify its financing sources and raise additional funds, it can decide to be listed on the stock exchange; in other words to issue shares on the stock market for the first time, or carry out a capital increase if it is already listed. The **primary** market is therefore the “new market” where shares are listed for the first time, at a price set by the issuer, according in particular to market conditions.

When investors have confidence in a company's ability to thrive and want to grow their savings, they buy shares which represent a fraction of this company's capital. By financing the company in this way, they become co-owners and accept the associated risks and potential gains. In exchange for this acquisition, the company has a duty of transparency and provides investing shareholders with information regarding its “financial health” and strategy, thus allowing them to make informed invest-

ment decisions. Investors also have a say in the company's major decisions by voting at the Annual General Meeting, and receive dividends which are based on the company's profit: this is the investment's yield.

The shares of listed companies are liquid, i.e. once acquired, investors can freely exchange them on the **secondary** market (“second-hand market”). The offsetting of supply and demand for these shares contributes to the setting of their stock market price, i.e. their unit price. If buyers' demand exceeds sellers' offer, the share price increases. If sellers' offer exceeds buyers' demand, the share price drops.

The stock market therefore plays a key role within the economy as companies rely on it for a part of the capital required for their investments and thus for their growth.



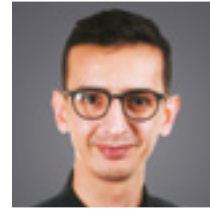
FOCUS ON THE CAC 40

The CAC 40 (*Cotation Assistée en Continu* or Continuous Assisted Quotation) is the benchmark index of the French market. It measures the share price performance of the top 40 companies on the Paris Stock Exchange. CAC 40 stocks are selected according to their market capitalization and their free float, i.e. the share of their capital open to the public and traded on the stock exchange. At December 31, 2019, Air Liquide was the sixth largest market capitalization of the CAC 40 index, with a market cap of 59,706 million euros and 100% free float.

Stock orders

How can I buy shares?

- From your financial institution: your Air Liquide shares are placed in a securities account or a share savings plan and managed by your financial institution.
- From Air Liquide, **directly via your personal online Account** (see Factsheet 5) or by contacting Shareholder Services: your Air Liquide shares are placed in a direct registered securities account and managed by Air Liquide Shareholder Services.



Enjoy a reduced brokerage rate by placing your stock orders online.

Mehdi,
Air Liquide Shareholder
Services Advisor.



FIGURES SHARE ID

Air Liquide share as at
December 31, 2019

Continuous trading
on Euronext Paris
(COMPARTMENT A)

Value Code:
ISIN FR0000120073

Par value: €5.50

Number of shares:
473,105,514 shares

Closing price:
€126.20

Market capitalization:
€59,706M

**Weighting in the
CAC 40 index:** 4.44%

**Weighting in the EURO
STOXX 50 index:** 2.22%

CHOOSING THE RIGHT STOCK ORDER

To trade on the stock exchange, you can place an order with your regular financial intermediary or with Air Liquide.

Different stock orders exist, the most frequently used are as follows:

1 “Limit price” order

You set a maximum buy or minimum sell order (limit). The buy order is executed only when the market price is lower than or equal to this limit and the sell order when the market price is higher than or equal to this limit. The order may be partially executed if the quantity of negotiable shares on the market is not available at the set limit price

2 “Best price” order

You did not specify an exact price. The order will be executed at the best price available when it reaches the market, for both buy and sell orders. The order may be partially executed if the quantity of negotiable shares on the market is not available at this best price.

3 “Market price” order

There is no price limit on this order. This order is given priority over all other types of orders. It is fully executed.



PLUS+ REDUCED BROKERAGE RATE

When you hold shares that are registered directly with Air Liquide, you can place your stock market orders via your personal online Account^(a), and thus benefit from a reduced brokerage rate of 0.10% before tax instead of 0.18% before tax for purchases paid in full by SEPA automatic debit^(b) or by bank card^(c), as well as for sales.

(a) Subject to having signed an account agreement. Only applicable to accounts with full ownership.

(b) Only if the account is domiciled in the SEPA zone.

(c) For purchases below €3,000.

Shareholding options

Why not in registered form?

Choose the way you want to hold your shares

1 Bearer shares

If you open a securities account or a share savings plan with your financial institution, your shares are considered "bearer shares". Your point of contact is **your financial institution**.

2 Intermediary registered shares

You may request the conversion of your bearer shares into intermediary registered shares. Your shares are then recorded in your name in Air Liquide's register and your point of contact remains **your financial institution**.

3 Direct registered shares

You open a securities account with Air Liquide. Your shares are recorded in your name in Air Liquide's register. **Shareholder Services** is your point of contact.

DIFFERENCES IN SHAREHOLDING OPTIONS To convert to registered shares, see Factsheet 4	BEARER SHARES	INTERMEDIARY REGISTERED SHARES	DIRECT REGISTERED SHARES
My handling fees and management fees	Varies by financial institution	Varies by financial institution	Free
I place my stock orders with	My financial institution	My financial institution	Air Liquide
My broker fees	Varies by financial institution	Varies by financial institution	0.10% ^(a) or 0.18% before tax
I am eligible for free shares when free shares are attributed	●	●	●
I qualify for the loyalty bonus ^(b)		●	●
I am kept up-to-date on the Group's news, results and developments concerning shares by Air Liquide		●	●
I am invited to the Annual General Meeting directly by Air Liquide		●	●
My Tax Reporting Form is sent by	My financial institution	My financial institution	Air Liquide
My point of contact is	My financial institution	My financial institution	Air Liquide

(a) See conditions on page 3.

(b) For shares held for two full calendar years and subject to the conditions defined by Air Liquide's articles of association.



PLUS + LOYALTY REWARDED

When you **register your shares**, your loyalty is rewarded!

After holding registered shares for two full calendar years, you are eligible to receive **+10%** on the **amount of dividends received** and on **free shares** when free shares are attributed.



DEADLINES

For direct registered shareholders, buy orders must be executed **by 2 p.m. (Paris time) on December 31, 2020** to be recorded in 2020 and benefit from the loyalty bonus as of 2023.

ISIN CODES

Your Air Liquide shares are divided into four "value codes" (ISIN codes^(a)) which you can use to check your eligibility for a bonus.

If you hold direct registered shares, these codes can be found on your account documents accessible in your personal online Account.

PERMANENT VALUE CODES

FR0000053951

Registered shares that already qualify for the loyalty bonus (acquired until 2017).

FR0000120073

Shares acquired during the current year (2020) and which will entitle you to a loyalty bonus (in 2023) if held as registered shares for more than two full calendar years.

INTERMEDIATE VALUE CODES

FR0013459302

Registered shares in 2019 that will qualify for the loyalty bonus in 2022.

FR0013374386

Registered shares in 2018 that will qualify for the loyalty bonus in 2021.

LOYALTY BONUS CALENDAR

2020	2021 / 2022	2023	2024 / 2025...
I ask my financial institution to convert my shares to registered form before December 31.	I hold on to my registered shares for two full calendar years.	I receive a loyalty bonus for my registered shares for the first time.	I receive the loyalty bonus every year if I keep my shares in registered form.

(a) ISIN (International Securities Identification Number) is a standard dating back to 2001 that identifies securities worldwide.

Registering shares

How do I do it?

You wish to benefit from the loyalty bonus? It's easy! Convert your shares to registered form.



You are now close to 250,000 registered shareholders.

Eliane,
Air Liquide Shareholder Services Advisor.

Converting your Air Liquide shares to intermediary registered shares

You hold bearer shares

It is up to you to ask your financial institution to convert your Air Liquide shares to intermediary registered shares.

1. Complete the form to convert your shares to intermediary registered shares. This document can be downloaded from the airliquide.com website or obtained from Shareholder Services.
2. Send your form to your financial institution^(a), which will forward your request to Air Liquide. Your intermediary registered shares will continue to be managed by your financial institution and remain in your securities account or share savings plan.

Converting your Air Liquide shares to direct registered shares

You hold bearer shares or intermediary registered shares

It is up to you to ask your financial institution to convert your Air Liquide shares to direct registered shares.

1. Complete the form to convert your shares to direct registered shares. This document can be downloaded from the airliquide.com website or obtained from Shareholder Services.
2. Send your form to your financial institution^(a). It will perform the procedure and inform Air Liquide Shareholder Services, which will send you the account agreement. You must return this to Shareholder Services, accompanied by the documents requested, to finalize the process of opening your account.

Bonus and share savings plan

With intermediary registered shares, you can continue to take advantage of the tax breaks offered by a share savings plan and receive **the loyalty bonus**^(b). Download the form to convert your shares at airliquide.com, Shareholders>Forms.



GOOD TO KNOW

Benefit from the loyalty bonus **as of 2023** by converting your shares **before the end of 2020**. Check with your financial institution what bank fees may apply. If bank fees are applied, to reduce them, request that your financial institution converts all your shares **at once**.

(a) Conversion fees and processing times may vary by financial institution. Contact your usual financial advisor for more information.

(b) For shares held for two full calendar years and subject to the conditions defined by Air Liquide's articles of association.



PLUS +
LOYALTY REWARDED

When **you register your shares**, your loyalty is rewarded!

After holding registered shares for two full calendar years, you are eligible to receive **+10%** on the **amount of dividends received** and on free shares when **free shares** are attributed.

Personal online Account

What is the added value in this?

Your personal online Account can be accessed from the Shareholders' section of the airliquide.com website and has been designed to help you manage your Air Liquide share portfolio easily and securely



Manage your shares with ease using your personal online Account.

Florie-Anne,
Air Liquide Shareholder
Services Advisor.

Services accessible in just a click

Access your personal Account from airliquide.com / Shareholders section.

• First-time users

- Enter the Shareholder ID listed on your account documents
- Enter it in the indicated field
- Set your 6-digit password



GOOD TO KNOW Guidelines for first-time users

A hotline is at your disposal. Dial the Shareholder Services number + 33 157 05 02 26 from outside France or 0 800 166 179 from France (free from a French landline) and select the menu «Login help». You will then be assisted by a telephone adviser for your first connection.

• If you have already logged in

- Click on «Access your Account»
- Enter your usual email address and password

A reliable tool to manage your shares quickly on a daily basis

You can access your account to

SHAREHOLDERS	INTERMEDIARY REGISTERED SHARES	DIRECT REGISTERED SHARES
Place buy or sell orders 24/7 ^(a)		●
Check your account documents (Account status, Tax Reporting Form, etc.)		●
Check your share portfolio and your eligibility for the loyalty bonus	● ^(b)	●
View your dividend amount and your transaction history in real time		●
Validate online your request for exemption from the advance withholding on dividends		●
Access your personal information directly	● ^(b)	●
Ask to receive your Invitation to the Annual General Meeting by email	●	●
Vote on the Annual General Meeting resolutions	●	●



FIGURES DATA SHEET

MORE THAN 27,000 SHAREHOLDERS

voted or requested their admission card online for the 2019 Annual General Meeting.

MORE THAN 66,000 SHAREHOLDERS

have their documents dematerialised. They receive emails with the Group's results, publications and notifications of account documents availability^(c) in their personal online Account.

(a) Subject to having signed an account agreement with Air Liquide, to be downloaded from airliquide.com, shareholders section, or to request from the Shareholder Services.

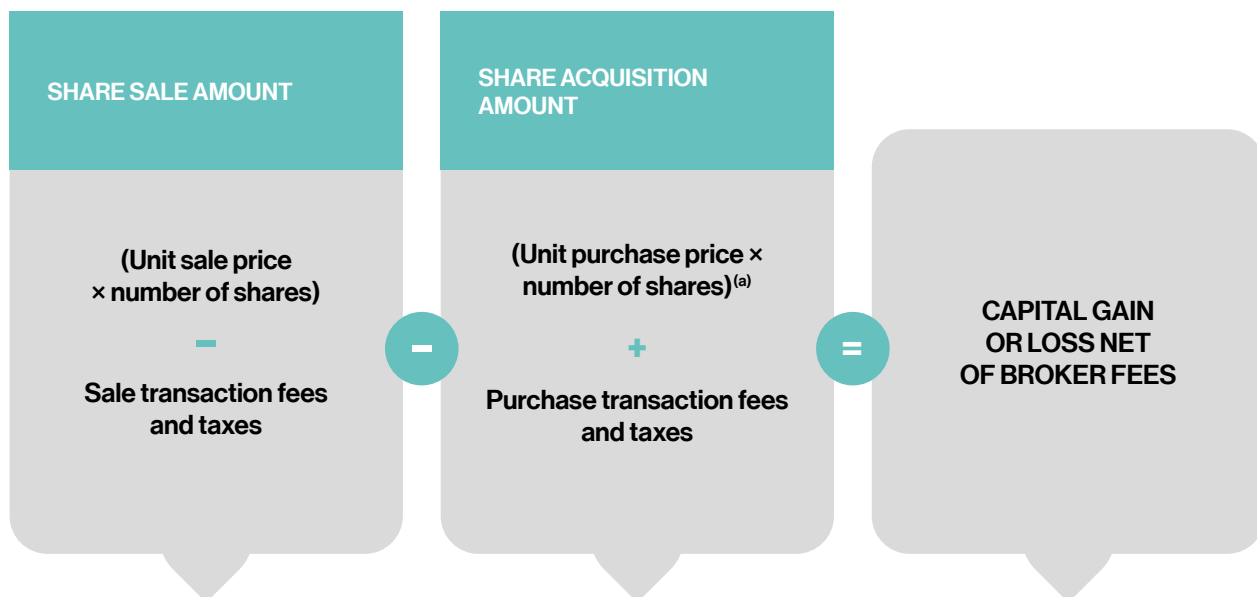
(b) This information is sent by your financial institution.

(c) For direct registered shareholders.

Capital gains

How to calculate them?

The gain on the sale of shares is called a capital gain. It is the difference between their sale amount and their purchase amount.



This information is included in your sale transaction statement.

This information is included:

- for purchases, on your purchase transaction statement;
- for gifts, on your 2735 gift form^(b) or notarial deed;
- for an inheritance, on the 2705^(b) and 2706^(b) declarations.

The capital gains tax on sales is presented in Factsheet 10.



GOOD TO KNOW (for French tax residents)

TWO SCENARIOS THAT PROVIDE EXEMPTION FROM CAPITAL GAINS TAX IN FRANCE

Having a share savings plan, and keeping your shares for a period of five years from the account opening date. The capital gains realized after this period are only subject to social security contributions. Important: shares from another account cannot be transferred to a share savings plan. Only transfers from the share savings plan's cash account can be used to invest in shares. The cash investment limit is €150,000 per plan.

Making a gift is still fully exempt from rights, taxes and social contributions up to maximum amounts set by French law. Unrealized capital gains on shares are then tax exempt, as long as the transaction is reported to the tax authorities (see Factsheet 11).

Plan to make your end-of-year gifts from September 2020.

(a) Unit purchase price adjusted, where required, for the attribution of free shares during the share holding period.

(b) Forms are available from the tax authorities or on the impots.gouv.fr website.

Free shares

What are the benefits?

Air Liquide **regularly issues free shares to all of its shareholders.**

Grow your number of dividend-paying shares

For all shareholders, free share attributions enable you to expand your portfolio over time. In addition to passing on approximately 50% of profits to shareholders by paying dividends, **Air Liquide distributes a portion of its retained earnings^(a) to shareholders in the form of free shares.** These are free shares attributed in proportion to the number of shares you already hold.

Benefit from an additional 10% of free shares

If you hold your registered shares for more than two full calendar years, **the loyalty bonus gives you a 10% increase** in the number of free shares you will receive^(b). For example, in the attribution in 2019, one free share was given for every 10 shares held, each shareholder eligible for the loyalty bonus who owns 100 shares receives 10 + 1 new shares.

Calculating fractional rights

If the number of shares you hold is not a multiple of the attribution transaction, you will receive a cash payment for the portion of the free share that cannot be distributed. This is known as a "fractional right" and is paid directly to your bank account.

An example based on the 2019 transaction multiple:

I have 307 shares in my portfolio. I therefore receive 30 free shares (one free share for 10 shares owned) and 0.7 "ordinary" fractional rights. Of these 307 shares, 205 are eligible for the loyalty bonus. I therefore receive an additional two free shares (one free share for 100 shares owned) and 0.05 "loyalty" fractional rights from the loyalty bonus. Both kinds of fractional rights are not fungible.



GOOD TO KNOW

The fractional rights of shares held as intermediary registered shares and those of bearer shares are not fungible. If you have purchased bearer shares before the attribution of free shares, consider asking your account manager to convert them to intermediary registered form.



FOCUS ON YOU KEEP THE SAME BENEFITS

Free shares have the **same characteristics** as the shares they are derived from:

- loyalty bonus
- seniority
- voting rights
- dividend rights



FIGURES REGULAR ATTRIBUTION

The free share attribution planned on October 9, 2019, on the basis of one free share for every 10 shares held, was the **30th** in Group history.

(a) Past undistributed net profits.

(b) In accordance with Air Liquide's articles of association.

Annual General Meeting

How do I participate?

Air Liquide strives every year to make sure its Annual General Meeting is a special event, a unique venue for interaction and information about the Group. Air Liquide places great importance on shareholder participation and voting regardless of the number of shares held.



In 2020 you can download your admission card by internet.

Lucie,
Air Liquide Shareholder
Services Advisor.

Different types of Annual General Meetings

An Ordinary Annual General Meeting is held once a year within six months of the end of the fiscal year. Its purpose is to inform shareholders of the Group's activity and results, approve the financial statements, approve the dividend amount, appoint or reappoint members of the Board of Directors and the Statutory Auditors and, lastly, authorize any of the Company's day-to-day management operations. Resolutions presented at an Ordinary Annual General Meeting are adopted by a simple majority of shareholders present or represented.

An Extraordinary Annual General Meeting is convened when the Company wishes to submit for shareholder approval

a change in the articles of association or a transaction affecting the capital (increase, decrease, merger, etc.). The resolutions can only be adopted by a majority of two-thirds of the capital present or represented.

The Group generally convenes a **Combined Annual General Meeting** (an Ordinary and an Extraordinary Annual General Meeting convened on the same date by a single notice). Whether the quorum and majority conditions of the Ordinary Annual General Meeting or Extraordinary Annual General Meeting apply depends on the resolution.

Voting conditions

Voting enables you to play a part in decisions that are important to the Group.

There are three ways to cast your vote.

1. Online (before the Annual General Meeting)

The vote by Internet is a simple and secure solution for registered and bearer shareholders in France and overseas alike.

You can:

- **access** online all the documentation relating to your vote (Invitation to the Annual General Meeting, Reference Document, etc.);
- **vote** on the resolutions;
- **appoint** the Chairman or a third party as your proxy;
- **apply** for an admission card to the Annual General Meeting.

Holders of registered shares: access online voting through your personal online Account at airliquide.com.

Holders of bearer shares: log on to your financial institution's website.

2. By mail (before the Annual General Meeting)

By completing and sending in your voting form received along with the invitation to the Annual General Meeting.

3. Vote in person (during the Annual General Meeting)

Using the tablet provided on arrival.

What if you cannot attend the Annual General Meeting?

Make sure you are represented by choosing the proxy of your choice:

- by May 1, 2020 using the paper form
- or before 3 p.m. on May 4, 2020 via the online voting site

Plan ahead: no proxies or power of attorneys can be accepted on the day of the meeting.



GOOD TO KNOW
VOTING ONLINE AND ATTENDING

You have the option to vote online, before the Annual General Meeting, and to attend the Annual General Meeting in person. To do this, request a **voucher** for admission directly on the online voting site. All shareholders in attendance at the Annual General Meeting receive an attendance fee. The event is broadcast live on airliquide.com, in both French and English, then made available as a webcast.

When and how do I receive it?

The dividend is the portion of the Group's net profit that is distributed to shareholders. At Air Liquide, this portion represents about 50%; a sign of the Group's commitment to sharing the fruits of its growth with you.

You don't have to do anything

For intermediary registered and bearer shares, Air Liquide pays the gross dividend to your financial institution, which will then credit your account with the net dividend net of withholding taxes.

For direct registered shares, the dividend, net of withholding taxes, is paid by Air Liquide directly into your bank account.

Dividend payment

The dividend will be paid out on May 13, 2020.

Your bank account will be credited in the following days, depending on the processing time needed by your financial institution.

Direct registered shareholders: if you have changed bank details, please send us your new Bank Identification Statement accompanied by an identity document by mail or via the contact form in the Shareholders section of the airliquide.com website.

2020 dividend calendar

May **8**

Last execution day for buy orders for shares acquired in this way to be eligible for the 2019 dividend.

May **11**

Ex-dividend date. The opening price on this day is reduced by the amount of the dividend.

May **13**

Dividend payment date.



GOOD TO KNOW (for French tax residents) TAXATION OF DIVIDEND IN FRANCE FOR THOSE RESIDING OUTSIDE FRANCE FOR TAX PURPOSES

A statutory rate equal to at least 12.8% is withheld upon dividend payment by your account manager (Shareholder Services for direct registered Air Liquide shares, your financial institution for intermediary registered or bearer Air Liquide shares). However, in most cases, a tax agreement^(c) is signed between France and your country of residence. The main aim of this agreement is to set a flat tax rate which is withheld from your dividends. If the tax value of the tax agreement is below 12.8%,

to benefit from this rate, you must send Form 5,000^(d) (corresponding to the request to apply the rate adopted in the agreement), completed and signed by the tax authorities of your place of residence, to your account manager by mid-April. This Cerfa form can be downloaded from impots.gouv.fr. It must be resent to your account manager each year, otherwise the statutory rate will be applied upon payment of the dividend.

(a) In accordance with Air Liquide's articles of association.

(b) Amount proposed for the 2018 fiscal year at the Annual General Meeting on May 7, 2019.

(c) Tax agreement: a treaty between two countries aimed at avoiding the double-taxation of non-residents

(d) The Cerfa 5 000 is also known as Cerfa n°12816*01-02



PLUS + AN ADDITIONAL 10% IN DIVIDEND

If you hold your registered shares for more than two full calendar years, the loyalty bonus gives you the right to a +10% increase in the **amount of dividends** received^(a).



FOCUS ON DIVIDEND PAID IN 2020

€2.70 per share^(b) representing more than 50% of net profit (Group share).

[Updated on April 27, 2020]

How to declare your 2020 income tax on your 2019 income?

The elements of taxation in this factsheet apply to French residents for tax purposes.

When you fill out your tax return in 2020, you will have the choice between the 30% flat tax and the current mechanism for the taxation of your investment income, including dividends received in 2019 and capital gains made in 2019.



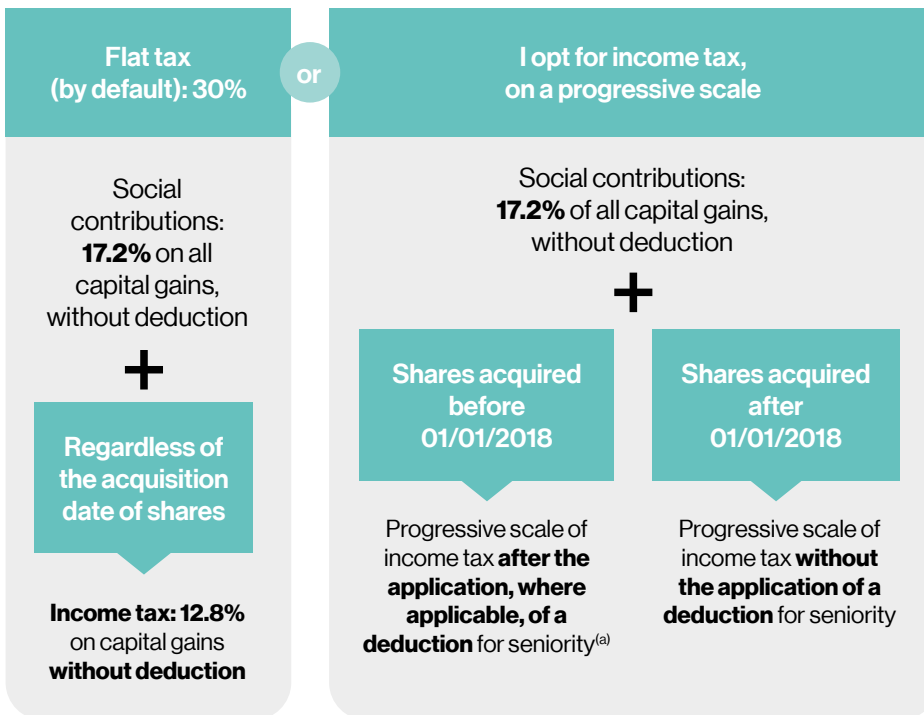
Find more information on airliquide.com.

Anne-Laure,
Air Liquide Shareholder
Services Advisor.

Choice of taxation method

You may choose a different taxation mechanism each year and this mechanism will apply to all of your investment income. Air Liquide therefore advises you to assess your overall taxation of dividends and capital gains from sales using both methods before making your decision.

Capital gains tax on sales



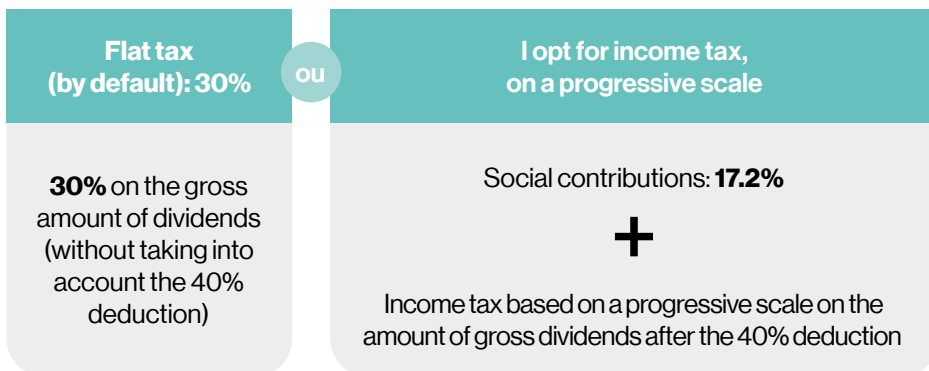
PAYMENT OF TAX

Tax on capital gains and losses on sales of investment securities must be paid to the tax authorities in September 2020.

(a) The deduction stands at 50% for a share seniority of between two and less than eight years, 65% for share seniority of at least eight years.

Dividend taxation

(regardless of the acquisition date of shares)

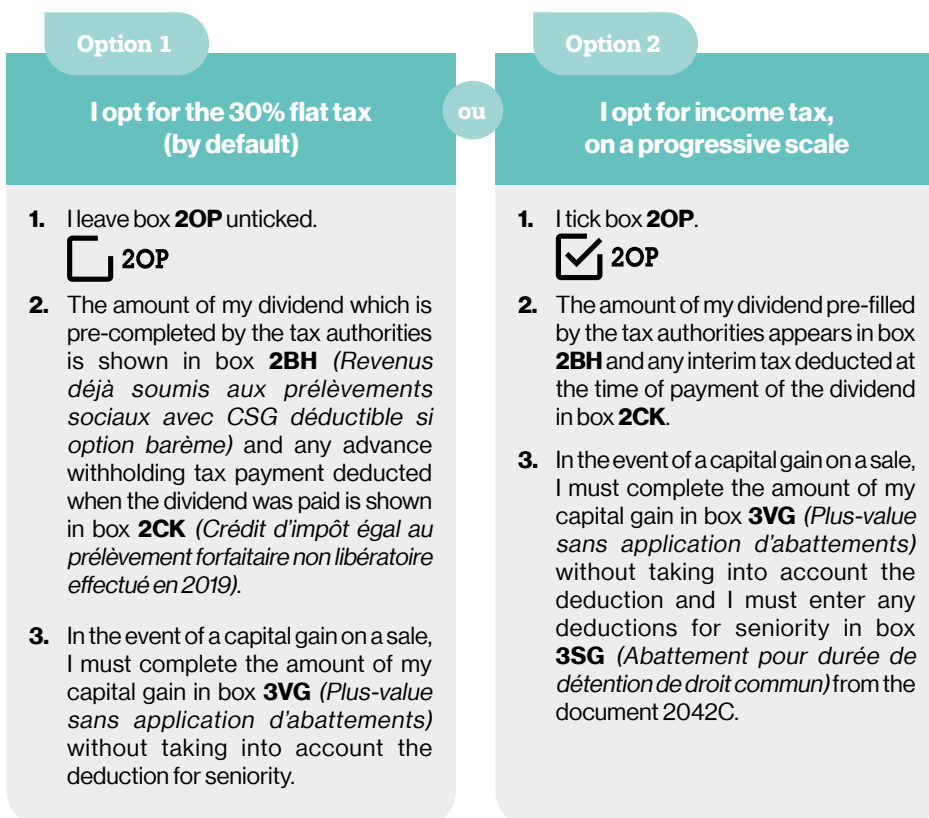


How to complete your tax return

To help you choose between the tax methods available to you and make an informed choice, before you complete your tax return for 2018 income, we recommend using the tax authorities' simulator on the impots.gouv.fr website.

NOTE: the tax return form, as well as the tax authorities' simulator on the impots.gouv.fr website, applies the 30% flat tax (PFU) to your investment income by default.

You must select an option:



PLEASE NOTE: any fractional rights received following the October 2019 free share attribution are to be reported as a capital gain on a sale without taking into account the deduction (in box **3VG**).

Please contact your local tax authorities if you have any questions.



PAYMENT OF TAX

THE PAYMENT OF TAX ON DIVIDENDS RECEIVED IN 2019 IS CARRIED OUT IN TWO STAGES:

1. In 2019, when dividends are paid

- If you **have** sent a request to your account manager for exemption from the advance withholding before November 30, **2018** only the social contributions of 17.2% will be withheld;
- If you do not **fulfill** the requirements to benefit from this exemption, social contributions of 17.2% will be withheld along with an advance withholding of 12.8%, i.e. a total advance withholding of 30%.

2. The balance will be applied in 2020 when you pay your 2019 income tax of your investment income, according to the taxation method chosen.

Passing on shares and related taxation

What solutions are available to pass on my shares?

Passing on your Air Liquide shares to your loved ones, in addition to the share performance, means sharing a strong shareholder culture with them and your commitment to the Group.

The element of taxation apply to french residents for tax purposes

Four ways of passing on your shares

	SHARED GIFTS Anticipated total or partial allocation of your shares to your children alone*	SIMPLE GIFTS Anticipated allocation of your shares to the beneficiary of your choice	HAND-TO-HAND GIFTS Facilitated passing on of your shares to your loved ones	CUSTOMARY GIFTS A present given on a special occasion (wedding, birthday, Christmas, etc.)
Notarial deed and declaration carried out by a notary	●	●		
Tax advantages	●	●	●	
Lower inheritance taxes	●			
May be added to the grantor's estate		●	● (included in the allocation of the grantor's assets)	
Purchase price valued at the average share price on the day of the gift by the notary or at the closing price of the previous trading day	●	●		
Purchase price valued at the average share price on the day of the tax declaration or, if this is higher, at the average price on the day of the gift			●	
Purchase price of zero				●
Loyalty bonus maintained	●	● (maintained if the gift is made to a spouse or relative entitled to inherit)	● (si donation au profit d'un conjoint ou d'un parent au degré successible)	● (si donation au profit d'un conjoint ou d'un parent au degré successible)
Written agreement from both parties required. In order to value the shares passed on, the grantee's local tax authority must be notified of the gift within one month, using French tax form 2735. A copy of this form must then be sent to Air Liquide's Shareholder Services if you are directly registered, or to your account keeper if you are intermediary registered or bearer.			●	
Must represent a relatively small share of the grantor's assets				●
Does not need to be declared to the fiscal authorities				●

* Transgenerational shared gifts: donation to grandchildren.

Tax exemption for donations

every 15 years, you are able to make a tax exempt donation for up to:

€100,000	for each child and from each parent
€80,724	for a spouse or civil partner
€31,865	for each grandchild
€15,932	for each brother and sister
€7,967	for each nephew or niece
€5,310	for each great-grandchild



Offer a gift with both value and meaning.

Fabienne,
Air Liquide Shareholder
Services Advisor.

Inheritance

You can decide how your share portfolio will be distributed among your heirs.

Upon your death, a declaration signed by your notary stating your marital status, the names of all beneficiaries and the number of shares attributed to each beneficiary is sufficient to distribute a portfolio.

Your account manager (Air Liquide Shareholder Services for direct registered shareholders, or your financial institution for intermediary registered shareholders and bearer shareholders), will execute all instructions given by your notary or the person managing your estate. To enable your shares to be revalued, do not forget to send a copy of your inheritance declaration form to your account manager.

Note: Shareholder Services will contact your notary once it has received his/her details and the death certificate which must be sent to successions@airliquide.com.

seek advice

Your notary can advise you on personalized solutions for passing on marketable shares as part of a gift or inheritance and will write the deeds.

Some examples:

- **Inter-vivos distribution donations** allow you to pass on your shares while continuing to receive the dividends, i.e. retain the usufruct. The usufruct can be full or partial. Donation rights are reduced as they are based on the bare ownership value of the donation.
- The ban on giving up your shares prevents the sale of the shares or their donation for a period set by the grantor.
- The right of return allows the grantor to take possession of the shares again if the grantee dies first.

In all cases, do not forget to leave instructions or documents for your beneficiaries who may not necessarily be aware of all of your assets.



In the case of passing on shares or gifts to a spouse or a relative entitled to inherit, any **loyalty bonus** attached to Air Liquide shares is **retained**.



**PLUS +
OFFER
SHARES!**

To accompany your gift of shares, Shareholder Services will send the beneficiary a gift card.



**FOCUS ON
DIRECT REGISTERED
SHAREHOLDERS**

You can download "Hand-to-hand gifts" and "Customary gifts" forms on the airliquide.com website, in Shareholders>Forms. For gifts completed before a notary, do not forget to send a copy of the notarized documents to Air Liquide's Shareholder Services.



CONTACT US

Via the Shareholders section
at airliquide.com

By mail
TSA 91948
62978 ARRAS Cedex 9
FRANCE

By phone
+33 157 05 02 26 (from outside France)
or free from a French landline:

0 800 166 179 Free from a French landline