

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 ^(a)	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	●	●		
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)	● (maintained if the gift is made to a spouse or relative entitled to inherit)	● (maintained if the gift is made to a spouse or relative entitled to inherit)
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				●

(a) 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

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.



GOOD TO KNOW LOYALTY BONUS

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 + FOR NEW MINOR SHAREHOLDERS, A COMIC STRIP! (only in French)

It is not always easy to explain to a child the usefulness and functioning of the stock market. This is why a Booklet in the original format of an educational comic book is sent: 4 versions exist adapted to the age of the minor shareholder who receives the shares. At each moving into the upper age group, he will receive the corresponding comic book.



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.

