**Factsheet 11**

**Different ways of passing on shares**

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 Air Liquide.

<table>
<thead>
<tr>
<th>SHARED GIFTS</th>
<th>SIMPLE GIFTS</th>
<th>HAND-TO-HAND GIFTS</th>
<th>CUSTOMARY GIFTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anticipated total or partial allocation of your shares to your children alone (a)</td>
<td>Anticipated allocation of your shares to the beneficiary of your choice</td>
<td>Facilitated passing on of your shares to your loved ones</td>
<td>A present given on a special occasion (wedding, birthday, Christmas, etc.)</td>
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<tr>
<td>Notarial deed and declaration carried out by a notary</td>
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<td>Lower inheritance taxes</td>
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<td>May be added to the grantor’s estate</td>
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<tr>
<td>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</td>
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<tr>
<td>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</td>
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<tr>
<td>Loyalty bonus maintained</td>
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<tr>
<td>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 Department if you are directly registered, or to your account keeper if you are intermediary registered or bearer.</td>
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<tr>
<td>Must represent a relatively small share of the grantor’s assets</td>
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<td>Does not need to be declared to the fiscal authorities</td>
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</table>

(a) Transgenerational shared gifts: donation to grandchildren
**Tax exemption for donations**

Every 15 years, you are able to make a total 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 or 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 previously established certificate from your notary mentioning your marital status, the names of all beneficiaries and the number of shares attributed to each beneficiary will allow the portfolio to be distributed according to your wishes.

Your account keeper (Air Liquide for Shareholders holding their shares directly with Air Liquide or your financial institution for the other Shareholders) will execute all instructions given by your notary or the person managing your estate. To enable your shares to be revalued, your account keeper needs to receive a copy of your inheritance declaration form.

*Note: once Air Liquide has received at successions@airliquide.com the details of your notary and the death certificate, the inheritance team of Air Liquide will further contact your notary.*

**To be anticipated**

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

A few examples:

- **Inter-vivos distribution donations** allow you to pass on your shares while continuing to receive the dividends: the usufruct. This one can be full or partial and 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.

**The Air Liquide advantage**

**Only for Shareholders holding their shares directly with Air Liquide**

**A COMIC BOOK OFFERED TO SHAREHOLDERS WHO ARE CHILDREN**

An educational booklet, available only in French, in the format of a comic book is sent to the minor Shareholder to explain the stock market and Air Liquide’s activities. Available in 4 versions depending on the child’s age, it is sent to him/her automatically.