

Paris, August 1<sup>st</sup>, 2017**Airgas Plan: additional performance condition  
for the Chairman & Chief Executive Officer**

As announced on April 28, 2017, the Board of Directors, on the recommendation of the Remuneration Committee, decided as follows at its meeting on July 27, 2017:

Specifically for the Chairman and Chief Effective Officer, Mr Benoît Potier, a performance condition is added based on the rate of achievement of synergies following the acquisition of Airgas as communicated to the market on February 15, 2017 (namely a target of USD 300 million in synergies by the end of 2019).

The number of performance shares definitively awarded to Mr Benoît Potier out of the total number of performance shares granted to him within the scope of the 2016 "Airgas" Plan after taking into account all the performance conditions under the Plan, will thus be based on the following rule:

- 0% if the synergies recorded as of the end of 2019 are lower than USD 150 million,
- 56% to 100% if the synergies recorded as of the end of 2019 are between USD 150 million and USD 300 million, with a straight-line increase between these lower and upper limits, it being specified that the amount of USD 300 million corresponds to the synergy target to be achieved by the end of 2019.
- 100% if the synergies exceed USD 300 million.

This rule has been set so that approximately 75% of the shares can be awarded inasmuch as 100% of the cost synergies are achieved.

In order to enable the application of this additional condition, the fulfilment of which will be recorded at the end of 2019, the definitive award will be postponed, specifically for Mr Benoît Potier, until the day after the Board meeting approving the 2019 financial statements.

Mr Benoît Potier has confirmed his agreement to these changes.