

Combined Shareholders' Meeting on May 7, 2019: publication of the Notice of meeting

The **Combined Shareholders' Meeting** of Air Liquide will be held on **Tuesday, May 7, 2019, at 3 pm**, on first notice, at the Palais des Congrès in Paris, France. The **proposed resolutions**, approved by Air Liquide's Board of Directors on February 13, 2019 and to be submitted to the Shareholders' 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 has been published on March 20, 2019 in the French legal gazette** (Bulletin des Annonces Légales Obligatoires) and is available on the Group's website.

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

The Shareholders' Meeting provides an opportunity to present the Group's strategy, its development prospects and to participate in the life of the Company. **All shareholders are invited to vote** either by attending the Shareholders' Meeting in person, by proxy, or by voting by correspondence. That process might be carried out:

- by sending the voting form back, **so that it reaches the Company on Friday, May 3, 2019 at the latest**;
- **by voting by Internet, prior to the Meeting**. The voting website will be open from **Tuesday, March 26 to Monday, May 6 at 3 pm, Paris time**. Detailed instructions on how to connect to this website are provided in the invitation to the Meeting documents sent to shareholders.

Air Liquide values the participation of each shareholder.

The Shareholders' Meeting will be webcast live and a recorded version will be available on the Group's website. It will be accessible to people who are deaf or hearing impaired (through sign language interpretation and surtitling, in French).

The preparatory documents will also be kept at disposal of the shareholders at Shareholder Services, 75 quai d'Orsay, 75007 Paris, France, and published on the Group's website www.airliquide.com, Shareholders section, according to legal and regulatory requirements.

Air Liquide share ownership (as at December 31, 2018)

- **32%** of the capital held by individual shareholders
- **50%** of the capital held by non-French institutional investors
- **18%** of the capital held by French institutional investors

Agenda of the Combined Shareholders' Meeting of May 7, 2019

Ordinary Shareholders' Meeting

- Board of Directors' reports.
- Statutory Auditors' reports.
- Approval of the Company financial statements for the year ended December 31, 2018.
- Approval of the consolidated financial statements for the year ended December 31, 2018.
- Appropriation of 2018 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 two Directors.
- 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 or awarded to Mr Benoît Potier for the year ended December 31, 2018.
- Approval of the remuneration policy applicable to the Executive Officers.

Extraordinary Shareholders' 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 via the issuance of ordinary shares or marketable securities conferring entitlement, immediately and/or in the future, to the Company's share capital, with retention of preferential subscription rights for a maximum amount of 470 million euros.
- Authorization granted to the Board of Directors for a period of 26 months to increase the issuance amount of equity securities or marketable securities in the event of oversubscription.
- Authorization granted to the Board of Directors for a period of 38 months to grant to employees and Executive Officers of the Group, or some of such employees and Executive Officers, share subscription options or share purchase options.
- Authorization granted to the Board of Directors for a period of 38 months to grant existing or new shares to employees and Executive Officers of the Group, or some of such employees or Executive Officers.
- 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.

Ordinary Shareholders' Meeting

- Powers for formalities.

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UPCOMING DATES

First quarter 2019 revenue:

Friday, April 26, 2019

Combined Shareholders' Meeting:

Tuesday, May 7, 2019

Dividend ex date*:

Monday, May 20, 2019

Dividend payment date*:

Wednesday, May 22, 2019

* subject to the necessary approvals at the Combined Shareholders' Meeting scheduled for 7 May 2019

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 66,000 employees and serves more than 3.6 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 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 21 billion euros in 2018 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.