

Combined Shareholders' Meeting on May 16, 2018: publication of the Notice of meeting

The **Combined Shareholders' Meeting** of Air Liquide will be held on **Wednesday, May 16, 2018, starting 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 14, 2018 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 21, 2018 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 Saturday, May 12, 2018 at the latest;**
- **by voting by Internet, prior to the Meeting.** The voting website will be open from **Tuesday, March 27 to Tuesday, May 15 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). You will also be able to follow the Combined Shareholders' Meeting on the Group Twitter account [@airliquidegroup](https://twitter.com/airliquidegroup).

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, 2017)

- **32%** of the capital held by individual shareholders
- **49%** of the capital held by non-French institutional investors
- **19%** of the capital held by French institutional investors

Agenda of the Combined Shareholders' Meeting of May 16, 2018

Ordinary Shareholders' Meeting

- Board of Directors' reports
- Statutory Auditors' reports
- Approval of the Company financial statements for the year ended December 31, 2017.
- Approval of the consolidated financial statements for the year ended December 31, 2017.
- Appropriation of the 2017 earnings; setting of the dividend.
- Authorisation 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 four Directors.
- Approval of the commitments referred to in Articles L.225-38 and L.225-42-1 of the French Commercial Code and the Special Report of the Statutory Auditors, concerning Mr Benoît Potier's termination indemnity and defined benefit pension commitments.
- Approval of the elements of remuneration paid or awarded to Mr Benoît Potier in respect of the fiscal year ended December 31, 2017.
- Approval of the elements of remuneration paid or awarded to Mr Pierre Dufour in respect of the fiscal year ended December 31, 2017.
- Approval of the remuneration policy applicable to the executive officers.
- Setting the amount of the directors' fees

Extraordinary Shareholders' Meeting

- Authorisation 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 to increase the share capital through capitalization of additional paid-in, reserves, profits or any other amounts, for a maximum amount of 300 million euros.

Ordinary Shareholders' Meeting

- Powers for formalities.

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UPCOMING DATES

First quarter 2018 revenue:

Wednesday, April 25, 2018

Combined Shareholders' Meeting:

Wednesday, May 16, 2018

Dividend ex date*:

Monday, May 28, 2018

Dividend payment date*:

Wednesday, May 30, 2018

* subject to the necessary approvals at the next Combined Shareholders' Meeting

The world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 65,000 employees and serves more than 3.5 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 lead 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 20.3 billion euros in 2017 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.