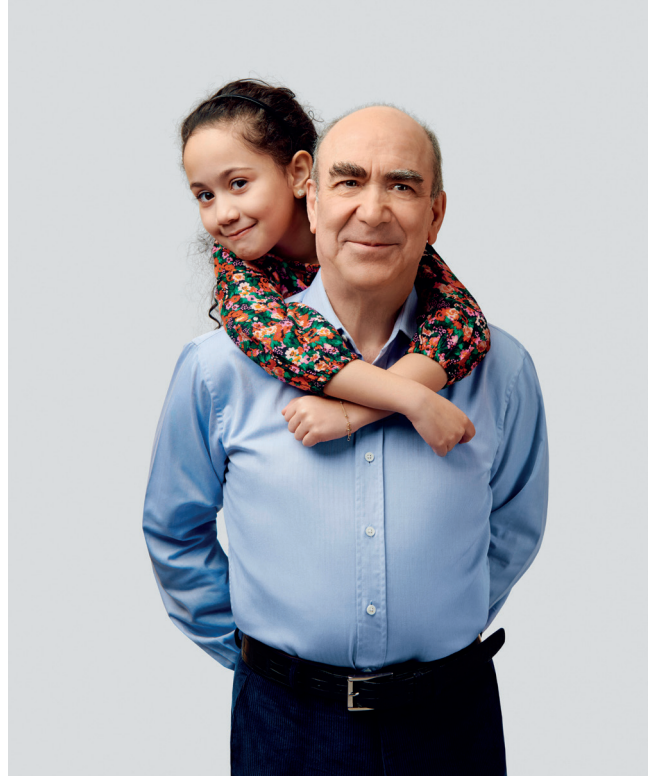







*Shareholder's Factsheets* **2023**



# Three ways of holding your Air Liquide shares

**Two** with your financial institution and **one** directly with Air Liquide

- Bearer shares**  
 You hold a securities account or a Share Savings Plan (*Plan d'Épargne en Actions, "PEA"* in French) with a **financial institution**. Your shares are held in "bearer form". Your contact is your financial institution.
- Intermediary registered shares**  
 You hold a securities account or a Share Savings Plan (*Plan d'Épargne en Actions, "PEA"* in French) with a **financial institution** from which you have requested the conversion of your shares from "bearer" mode to "Intermediary registered" (see Factsheet No. 2). Intermediary registered shares are eligible for the **loyalty bonus**; they are registered in your name in the Air Liquide register. Your financial institution remains your contact.
- Direct registered shares**  
 You hold a securities account directly with Air Liquide, without using a **financial institution**. Your shares are registered in your name in the Air Liquide register; they are eligible for the **loyalty bonus**. Your contact is Air Liquide.

	With a financial institution	Directly with 	
DIFFERENCES IN SHAREHOLDING OPTIONS	BEARER SHARES	INTERMEDIARY REGISTERED SHARES	DIRECT REGISTERED SHARES
My shares are eligible for the loyalty bonus <sup>(a)</sup>	No	Yes	Yes
I am eligible for free shares	Yes	Yes	Yes
My securities account is held by	My financial institution		
My contact is			
I place my stock orders with			
My Tax Reporting Form is sent by			
Handling fees and management fees	Depend on the financial institution		Free
Broker fees			0.1% HT or 0.18% HT before tax <sup>(b)</sup> with no minimum
I am invited to the Annual General Meeting by	My financial institution		
I can register my shares in a Share Savings Plan	Yes	Yes	No

(a) For shares held more than two full calendar years and in accordance with the conditions set out in Air Liquide's articles of association.

(b) See brokerage fees rates in the Factsheet No. 6.

## What are ISIN security codes?

ISIN codes (International Securities Identification Numbers) are **unique international identifiers** that allow securities, such as shares, to be identified without risk of error. There are permanent and intermediate security codes.

## Why?

Air Liquide shares are divided into **4 ISIN “security codes”**. For **registered** shares, these codes allow you to view **their loyalty bonus rights according to the date** your shares were acquired.

For your information, if you hold your shares directly with Air Liquide, these codes appear on your securities account statement, which you can access online from your Shareholder Portal.

## With your financial institution

**Securities acquired in bearer form regardless of the year of acquisition.**

Value code **FR0000120073**

**Securities converted to “intermediary registered” mode during the current year (2023)** and which will benefit from the loyalty bonus after two full calendar years of ownership (2026).

Value code **FR0000120073**

## With Air Liquide

**Shares acquired during the current year (2023)** from Air Liquide (“direct registered”) and which will benefit from the loyalty bonus after two full calendar years of ownership (2026).

Value code **FR0000120073**

**Registered shares in 2022** that will benefit from the loyalty bonus in 2025.

Value code **FR001400D5Z6**

**Registered shares in 2021** that will benefit from the loyalty bonus in 2024.

Value code **FR00140063P7**

**Registered shares** already benefiting from the loyalty bonus: shares purchased **in 2020 or before**.

Value code **FR0000053951**

## The AIR LIQUIDE advantage

Loyalty pays off at Air Liquide: thanks to registered shares, **your loyalty is rewarded!**

After two full calendar years of holding registered shares, you benefit from **+10% on the amount of dividends received and +10% on the number of free shares distributed** during allocation operations (see Factsheet No. 3).

## Good to know

### SHARE SAVINGS PLAN (PLAN D'ÉPARGNE EN ACTIONS, “PEA” IN FRENCH) AND LOYALTY BONUS

You can **benefit from the reduced taxation of the PEA** and ask your financial institution to **convert your shares into “intermediary registered shares”**: they will then be eligible for **the Air Liquide loyalty bonus<sup>(a)</sup>**. Contact your financial institution or send them the conversion form available at [www.airliquide.com](http://www.airliquide.com) (under Investors, Your essential documents, Forms).

As a reminder, **Air Liquide does not offer a PEA.**

## Deadlines

If you hold your shares directly with Air Liquide, your purchase orders must be executed no later than **December 29, 2023 at 5:30 p.m.** (Paris time) to be recorded in **2023** and benefit from the loyalty bonus from **2026**.

# How to register your shares?

What are the steps to take?

### To intermediary registered shares<sup>(a)</sup>

**You hold your shares in a financial institution** (“bearer form”). **It is up to you to initiate** with your financial institution the request to **convert** your shares from “bearer” to “intermediary registered”.

- **Ask your financial institution directly:** it may offer it on its website;
- or**
- **Send to your financial institution the Air Liquide conversion of intermediary registered shares form completed by you.** It can be downloaded from [airliquide.com](http://airliquide.com) or requested from the Shareholder Services Department.

Following this conversion, your shares will be registered in the Air Liquide register in your name while your securities account remains with your financial institution.

### To direct registered shares<sup>(a)(b)</sup>

**You hold your shares in a financial institution** (“bearer shares” or “intermediary registered shares”). **It is up to you to ask** your financial institution to **transfer your shares** directly to Air Liquide (“direct registered shares”).

- **Send to your financial institution the Air Liquide transfer of direct registered shares form completed by you.** It can be downloaded from [airliquide.com](http://airliquide.com) or requested from the Shareholder Services Department.

Your financial institution will carry out the transaction and inform Air Liquide. The Shareholder Services Department will then send you an Account Agreement that you will have to return to us completed to finalize the opening of your securities account with Air Liquide.

(a) Conversion fees and processing times may vary; please contact your financial institution.  
(b) Excluding securities held in a Share Savings Plan (PEA in French).

## The AIR LIQUIDE advantage

- When you register your shares, **your loyalty is rewarded!** After holding registered shares for two full calendar years, you benefit from **+10% on the amount of dividends received** and **+10% on the number of free shares distributed** during allocation operations (see Factsheet No. 3).
- If you hold your shares directly with Air Liquide (“direct registered”):
  - **custody and management fees are free;**
  - **the online brokerage rate is 0.1%\* excluding tax, with no minimum.**

\*For purchases paid in full by SEPA direct debit or by bank card (up to €3,000) and for all sales.

## Good to know

Benefit from the loyalty bonus **as of 2026** by converting your shares **before the end of 2023**. This conversion may take **several weeks** and **possible bank fees** may apply: if you have made several purchases of securities in 2023, in order to reduce these charges, make **a one-time request** to your financial institution for the conversion of your securities **no later than November 2023**.

# Air Liquide's loyalty bonus offer to Shareholders

**+10% on the amount of dividends and**

**+10% on the number of free shares<sup>(a)</sup>**

<sup>(a)</sup>For example, at the time of the 2022 distribution of one free share for every 10 held, any shareholder who had held 100 registered shares for at least two full calendar years (prior to January 1, 2020) received **11 new shares**, i.e. **one more** thanks to the loyalty bonus.

## How to benefit from the loyalty bonus?

You just need to hold your shares:

- 1 with a **financial institution in intermediary registered form or directly with Air Liquide**;
- 2 for **more than two full calendar years**;
- 3 to **still hold the shares** on the day the dividend is paid or on the day the free shares are granted.

Your **registered** shares are eligible for the loyalty bonus: you benefit **automatically**, there is no need to take any action on your part if your shares meet the 3 conditions above.

## The timetable for the loyalty bonus

<b>2023</b>	For your shares held : <ul style="list-style-type: none"><li>- At a financial institution: please request the conversion of your shares from "bearer" to "intermediary registered" so that they can be converted before December 31.</li><li>- Directly with Air Liquide: you have nothing to do ("direct registered shares").</li></ul>
<b>2024/2025</b>	You keep your registered shares for two full calendar years.
<b>2026</b>	You benefit <b>for the first time</b> from the loyalty bonus for these shares.
<b>2027/2028</b>	You benefit <b>every year</b> from the loyalty bonus for these shares.

## What is the loyalty bonus?

To thank you for your loyalty, you receive a bonus\* that offers you an increase of **+10% on the amount of dividends received** and **+10% on the number of free shares distributed** during the allocation operations.

\*After two full calendar years of holding registered shares

## Good to know

In the case of a gift (simple or hand-to-hand) to a spouse or a relative to the degree of succession or an inheritance, the **loyalty bonus is preserved** as the holding period is maintained (see Factsheet No. 11).

## Deadlines

**For shares purchased in 2023 to benefit from the loyalty bonus as of 2026:**

- If you bought them from your financial institution: you must ask them to **convert your shares to intermediary registered shares** so that they can be converted before **December 31, 2023** (see Factsheet No. 2).
- If you bought them **directly** from Air Liquide ("direct registered"): you don't have to do anything. Your last purchase orders for 2023 must be executed by **December 29 at 5:30 p.m.** (Paris time) at the latest.

# All about the dividend at Air Liquide

| What is a dividend?

The dividend is the portion of the Group's net profit that is distributed to Shareholders. At Air Liquide, this portion represents **more than half of the net profit**, a sign of the Group's commitment **to sharing the fruits of its growth with you**.

## You don't have anything to do

- If you hold your shares at a financial institution, Air Liquide pays the gross dividend to your financial institution, which will **then credit your account with the dividend net** of withholding taxes.
- If you hold your shares directly with Air Liquide, it will **credit your bank account directly with the dividend net** of any withholding taxes.

## Dividend payment

The dividend will be paid out on **May 17, 2023**.

Your bank account will be credited in the following days, depending on the processing time needed by your financial institution.

If you hold your shares directly with Air Liquide and you have changed your bank details, **don't forget to update them**.

## Dividend amount in 2023

**€2.95 per share<sup>(a)</sup>**, representing a **pay-out ratio of 58%** of the published net profit.

## Calendar



### Your dividend payment in 2023

**12 May Last day of execution of a buy order** to receive the dividend for the financial year 2022 for these shares.

**15 May Ex-dividend date.** The opening price of the Air Liquide share is reduced by the amount of the dividend.

**17 May Dividend payment date.**

## Good to know

(for French tax residents)

### TAXATION OF DIVIDEND IN FRANCE FOR THOSE RESIDING OUTSIDE FRANCE FOR TAX PURPOSES

A statutory rate equal to at least 12.8% is withheld upon dividend payment by your account manager (Shareholder Services Department for "direct registered" Air Liquide shares, your financial institution for "intermediary registered" or "bearer" Air Liquide shares). However, in most cases, a tax agreement<sup>(b)</sup> is signed between France and your country of residence. The main aim of this agreement is to set a flat tax rate which is withheld from your dividends. If the tax value of the tax agreement is below 12.8%, to benefit from this rate, you must send the **Cerfa Form 5000<sup>(c)</sup>** (corresponding to the request to apply the rate adopted in the agreement), completed and signed by the tax authorities of your place of residence, to your account manager by mid-April. This Cerfa form can be downloaded from **impots.gouv.fr**. It must be resent to your account manager.

a. Amount proposed for the 2022 fiscal year at the Annual General Meeting on May 3, 2023.

b. Tax agreement: a treaty between two countries aimed at avoiding the double-taxation of non-residents.

c. The Cerfa 5000 form is also known as Cerfa n°12816\*01-02.

# Free shares

A benefit offered by Air Liquide to all its Shareholders

Air Liquide **regularly<sup>(a)</sup> issues free shares to all its Shareholders.**

In June 2022, Air Liquide made its 31<sup>st</sup> allocation of free shares, with a parity of 1 bonus share for every 10 held.

## Grow your number of shares... and therefore your dividend rights!

For **all Shareholders**, free share attributions enable you to **expand your portfolio over time**. In addition to passing on approximately **55%** of its net income in the form of dividends, Air Liquide distributes a portion of its retained earnings<sup>(b)</sup> to **all its Shareholders** in the form of free shares in proportion to the number of shares already held. The free shares allocated **give the same right to dividends** as the shares from which they are derived.

### Effect of the loyalty bonus on the distribution of free shares

(see Factsheet No. 3)

At the time of the **June 2022** free share distribution, any Shareholder who held **100 shares** since **before January 1, 2020**:

- If held in **bearer** form, the Shareholder received **10 additional shares** (parity of 1 free share for 10 held).
- If held in **registered** form, the Shareholder benefited from the loyalty bonus and received **11 additional shares** (parity of 1 free share for 10 held and +10% of free shares thanks to the **loyalty bonus**).

### Fractional shares

If the number of shares you hold is **not a multiple of the allocation parity**, an amount corresponding to the **value of the fraction of shares** that cannot be distributed, called **"fractional shares"**, will be paid to your bank account.

#### Example of calculation of fractional shares at the time of the distribution of free shares in June 2022

- A Shareholder held 307 shares in his portfolio. He, thus, received **30 bonus shares** (1 bonus share for 10 shares held) and **0.7 fractional shares**, called "ordinary".
- Among these 307 shares, 205 benefited from the **loyalty bonus**: he received therefore **2 additional bonus shares** (+10% of bonus shares, i.e. 1 additional bonus share for 100 shares held) and **0.05 fractional shares**, so-called "loyalty" because resulting from the loyalty bonus.

## Good to know

### YOUR BENEFITS ARE MAINTAINED

Free shares have the same characteristics as the shares they are derived from: eligibility for the **loyalty bonus**, **seniority**, **voting** rights, **dividend** rights.

The allocation of free shares is done on an **account-by-account** basis and also on a **holding-by-holding** basis: there is **no fungibility of fractional shares**.

So, if you have shares in an ordinary securities account and in a Share Savings Plan (*Plan d'Épargne en Actions*, "PEA" in French) or if you hold "intermediary registered" shares and "bearer" shares, the non-fungibility of fractional shares means that these fractional shares cannot be added together to create a new additional free share.

(a) 10 free share distributions in the last 20 years.

(b) Portion of past undistributed net profits.

# Buying and selling Air Liquide shares

## Where can I buy or sell Air Liquide shares?

- At a financial institution: if you have a securities account or a Share Saving Plan (*PEA* in French).
- Directly with Air Liquide: if you hold your securities account directly with Air Liquide.

## How to buy or sell your shares?

There are **several ways** to buy or sell shares: we describe below the 3 most frequent ways. For your information, buying or selling shares corresponds to **placing a stock market order**.

## Comparison between the 3 most frequent orders

### THE STOCK MARKET ORDER

MARKET PRICE	LIMIT PRICE	BEST PRICE
Brokerage rate for <b>shares held directly with Air Liquide (direct registered shares)</b> <b>0.1% excl. tax or 0.18% excl. tax<sup>(a)</sup></b> with no minimum purchase or sale		
<b>Indication of a limit price:</b>		
<b>No</b>	<b>Yes</b>	<b>No</b>
<b>The order...</b>		
... has <b>priority</b> over other order types.	... is executed only <b>if the share price reaches the limit price</b> , either buying (share price equal to or below the limit) or selling (share price equal to or above the limit). It is therefore possible that it will <b>not be executed</b> .	... is executed at the <b>best available price</b> when it arrives on the market, whether buying or selling.
<b>The execution of the order...</b>		
... is <b>total and immediate</b> when the order arrives on the market.	... can be <b>incomplete</b> if the quantity of negotiable securities on the market is not available at the set limit price.	... can be <b>incomplete</b> if the quantity of marketable securities is not available at this best price.
<b>Period of validity*</b>		
Immediate	Up to 2 months	Up to 2 months

(a) See the general conditions of the Air Liquide securities account agreements.

\*For your information only: proposed periods of validity for shares held directly with Air Liquide.

## Good to know

- If your **"limit price"** or **"best price"** order is partially executed, additional charges may be added since there will be a series of partially executed orders.
- For a **"best price"** order, in case of an incomplete execution, the rest of the order will no longer be executed at the best limit but at the limit of the first partial execution which becomes the **"limit price"**.

## Deadlines

If you hold your shares directly with Air Liquide, your purchase orders must be executed no later than **December 29, 2023 at 5:30 p.m.** (Paris time) to be recorded in **2023** and benefit from the loyalty bonus from **2026**.



# Online Shareholder Portal

A website dedicated to Air Liquide registered Shareholders

The online Shareholder Portal allows you to **directly manage** your share portfolio easily and securely. It offers you a series of services in a reliable environment that is accessible **24/7**.

## Access your Shareholder Portal directly from [actionairliquide.com](http://actionairliquide.com) or from [airliquide.com](http://airliquide.com)


- **If you have already logged in:**  
enter your **e-mail** and **password**.
- **If you are a first-time user:**  
enter your **login** indicated on the account documents sent by Air Liquide and follow the instructions.
- **In case of problem:**  
please call us at **+33 1 57 05 02 26**  
(English spoken)

## The AIR LIQUIDE advantage

If you hold your securities directly with Air Liquide, **handling and management fees are free of charge**. From the Shareholder Portal, **broker fees are among the lowest of the market at 0.1%\* (excl. tax) with no minimum**.

\* For purchases paid in full by SEPA direct debit or by bank card (up to €3,000) and for all sales.

## The many online services available from your Shareholder Portal

If you are a Shareholder	Via a financial institution (intermediary registered shares)	Directly with  Air Liquide
<b>YOUR PERSONAL INFORMATION</b>		
View all the Air Liquide securities accounts you manage	●	●
Access your personal information directly	● <sup>(a)</sup>	●
Modify your contact information		●
<b>YOUR SHAREHOLDER DOCUMENTS</b>		
Consult and download your account documents: Account status, Tax Reporting Form...		●
Check and download your share portfolio and your eligibility for the loyalty bonus	● <sup>(a)</sup>	●
Ask for your exemption from the advance payment on dividend tax		●
<b>MANAGING YOUR PORTFOLIO</b>		
Buy or sell shares		● <sup>(b)</sup>
View your dividend amount and your transaction history in real time		●
<b>YOUR PARTICIPATION TO THE ANNUAL GENERAL MEETING</b>		
Ask to receive your Invitation to the Annual General Meeting	●	●
Vote on the Annual General Meeting resolutions	●	●

(a) This information is sent by your financial institution.

(b) Subject to having signed an account agreement with Air Liquide (to be downloaded from [airliquide.com](http://airliquide.com), section Investors then Your essential documents, or to request from the Shareholder Services Department).

# The Annual General Meeting of Air Liquide

Every year, Air Liquide strives to make sure its Annual General Meeting is a special event and a unique venue for interaction and information about the Group.

Indeed, Air Liquide greatly values the importance of Shareholder's participation and voting, regardless of the number of shares held.

Annual General Meeting will be held this year on **Wednesday, May 3, 2023, starting at 3:00 p.m. at the Palais des Congrès of Paris**. You may find all the information on the **airliquide.com** website, in the Annual General Meeting section.

## There are several types of general meetings

- **The Ordinary Annual General Meeting (OAGM)** aims to inform Shareholders of the Group's activity and results, approve the financial statements, approve the dividend amount, appoint members of the Board of Directors and the Statutory Auditors and, lastly, authorize certain operations of the Company.
- **The Extraordinary Annual General Meeting (EAGM)** is convened when the company wishes to submit for Shareholder approval a change in the articles of association or a transaction affecting the capital.

Air Liquide generally convenes a **combined Annual General Meeting (AGM)** combining these **two types of assemblies**. Depending on the resolutions, the majority conditions of an AGM fall under OAGM, with a simple majority of the Shareholders present or represented, or the EAGM, with a two-thirds majority of the capital present or represented.

## Voting conditions

### Before the Annual General Meeting

- **Online voting:** this simple and secure solution is available to all our Shareholders. You may **access** online all the documentation relating to your vote, **vote** on the resolutions, **appoint** the Chairman or a third party as your proxy, **download** an admission card to attend the Annual General Meeting.

You can vote **by Internet before the Annual General Meeting** and also **attend** the Annual General Meeting. To do so, you can request online the access document "Shareholders having already voted".

#### How to vote by Internet?

- **Holders of registered shares:** access online voting through your **Shareholder Portal**.
- **Holders of bearer shares:** log on to your **financial institution's website**.

- **Voting by mail:** you may send your completed voting form received along with the invitation to the Annual General Meeting.

### During the Annual General Meeting

- **Live voting on site:** using the tablet provided on arrival. For information, each Shareholder present at the Annual General Meeting receives an **attendance fee**.

## Good to know

### WHAT IF YOU CANNOT ATTEND THE ANNUAL GENERAL MEETING BUT WISH TO BE REPRESENTED FOR THE VOTE?

Make sure you are represented by choosing **the proxy of your choice**:

- by Internet, **before May 2, 2023, 3:00 pm**;
- by paper form, **before April 29, 2023, 23.59 pm**.

**Plan ahead:** no proxies or power of attorneys can be accepted on the day of the Annual General Meeting.

### HOW TO WATCH OR REPLAY THE ANNUAL GENERAL MEETING?

The event is broadcast **live on airliquide.com**, in French and English. **A replay of the event is also available** on the same site.

# Capital gains or losses of asset sales

## How to calculate them?

The gain on the sale of shares is called a “capital gain”, and the loss is called a “capital loss”. It is the difference between their sale amount and their purchase amount.



This information is included in your sale transaction statement.

This information is included:

- for purchases, on your purchase transaction statement;
- for gifts, on your 2735 gift form<sup>(b)</sup> or notarial deed;
- for an inheritance, on the 2705<sup>(b)</sup> and 2706<sup>(b)</sup> declarations.

See Factsheet No. 10 for the taxation of capital gains.

## Good to know

(For French tax residents according to the applicable regulations)

### TWO SCENARIOS THAT PROVIDE EXEMPTION FROM CAPITAL GAINS TAX IN FRANCE

- Having a Share Savings Plan (“PEA” in French) and keeping your shares for a period of five years from the account opening date. The capital gains realized after this period are only subject to social security contributions. Important: shares from another account cannot be transferred to a Share Savings Plan. Only transfers from the share savings plan’s cash account can be used to invest in shares. The cash investment limit is €150,000 per plan.
- Making a gift up to maximum amounts set by French law is still fully exempt from rights, taxes and social contributions. Unrealized capital gains on shares are then tax exempt, as long as the transaction is reported to the tax authorities (see Factsheet No. 11). For gifts planned for the holiday season, please plan ahead from September.

(a) Unit purchase price adjusted, where required, for the attribution of free shares during the share holding period.

(b) Forms are available from the tax authorities or on the [impots.gouv.fr](https://impots.gouv.fr) website.

# Your Tax Return in 2023

The elements of taxation in this Factsheet apply to French residents for tax purposes.

The method of **taxation of investment income**, including dividends received and capital gains realized in 2022, can be chosen between :

- the **Single Flat Tax** ("flat tax" or in French "Prélèvement Forfaitaire Unique" or "PFU") of 30% ;
- **Income tax** (in French "IR") on a progressive scale.

You may choose a **different taxation mechanism each year** and this mechanism will apply to **all of your investment income**. Air Liquide therefore advises you to assess your overall taxation of dividends and capital gains using **both methods** before selecting **one of the two options**.

## Capital gains taxation

### Option A

**Flat tax (PFU), 30%**

**Social contributions: 17.2%**

on all capital gains, without deduction

**Income tax: 12.8%**

on capital gains without deduction

*Regardless of the acquisition date of shares*

or

### Option B

**Income tax (IR) on a progressive scale**

**Social contributions: 17.2%**

on all capital gains, without deduction

- **Shares acquired before 01/01/2018**

**Progressive scale of income tax** after the application, where applicable, of a deduction for seniority<sup>(a)</sup>

- **Shares acquired from 01/01/2018**

**Progressive scale of income tax** without the application of a deduction for seniority

## Dividend taxation

### Option A

**Flat tax (PFU), 30%**

**Social contributions: 17.2%**

on the gross amount of dividends, without deduction

**Income tax: 12.8%**

on the gross amount of dividends, without deduction

or

### Option B

**Income tax (IR) on a progressive scale**

**Social contributions: 17.2%**

on the amount of gross dividends without deduction

**Income tax based on a progressive scale**

on the amount of gross dividends after the 40% deduction

(a) The deduction stands at 50% for a share seniority of between two and less than eight years, 65% for share seniority of at least eight years.

## How to complete your tax return?

To help you choose between the tax methods available to you, before you complete your tax return for 2022 income, we recommend using **the tax authorities simulator available on the [impots.gouv.fr](https://impots.gouv.fr) website** and choosing your tax method between **the 2 options proposed in step 1 below**.

### Step 1

**Option A, I opt for:  
the flat tax (PFU) of 30%**

I leave box **20P** unticked  
in the **2042** form



**Option B, I opt for:  
the progressive scale**

I tick box **20P** in the **2042** form

### Step 2

The amount of my dividend which is pre-completed by the tax authorities is shown in the **2042** form in box **2BH** (*Revenus déjà soumis aux prélèvements sociaux avec CSG déductible si option barème*) and an advance withholding tax payment deducted when the dividend was paid is shown in box **2CK** (*Prélèvement forfaitaire non libératoire déjà versé en 2022*).

### Step 3

In the event of a capital gain in 2022, I must complete the amount of my capital gain in the **2042C** form in box **3VG** (*Plus-value sans application d'abattement*) without taking into account the deduction for seniority.

### Step 4

**Only for Option B**

I fill in any deductions for the duration of in box **3SG** (*Abattement pour durée de détention de droit commun*) of the **2042C** form.

**Note :** the boxes and forms listed in the table above will be announced by the tax authorities in April 2023, after the date of publication of this document. We invite you to check that the elements mentioned are correct. If you have any questions, tax authorities are your primary contact.

## The payment of tax on dividends received in 2023 is carried out in two stages

**1** In 2023, when **dividends are paid** following the **2022 fiscal year**:

- If you have sent a request to your account manager for exemption from the advance withholding before November 30, 2022 **only the social contributions of 17.2%** will be withheld;
- If you did not send the request to your account manager to benefit from this exemption before November 30, 2022, **social contributions of 17.2%** will be withheld **along with an advance withholding of 12.8%**, i.e. **a total advance withholding of 30%**.

**2** In 2024, when you **pay your income tax on your 2023 income investment**, for the balance, if any, depending on the tax method chosen.

## Good to know

The payment of tax **on capital gains and losses** on the sale of securities received in 2022 will be due to the tax authorities in **September 2023**.

# 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.

	SHARED GIFTS Anticipated total or partial allocation of your shares to your children alone <sup>(a)</sup>	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			●	
Loyalty bonus maintained	●	● (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 <b>2735</b> . 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.			●	
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

## 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.



### 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](mailto: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.

## Good to know

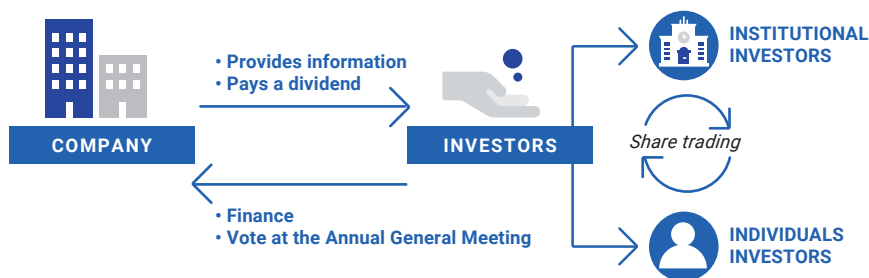
### DOCUMENTS TO DOWNLOAD OR SEND

On [airliquide.com](http://airliquide.com) website, you may download the "Hand-to-hand gift" and the "Customary gift" forms from the "Shareholders" section, then select "Essential documents".

In the event of a donation before a notary, remember to send Air Liquide a copy of the notarized documents.

# Stock market essentials

The stock market is a regulated market that brings together companies with funding requirements and investors, including individual investors. Shares are bought or sold through a stock order.



**When a company wishes to diversify its sources of financing, it may decide to raise funds on the stock market:**

- either it decides **to go public**, i.e. **issue shares for the first time** on the stock market,
- or, if it is **already present on the stock market** (already listed), it may **launch a capital increase**.

The **primary market** is the “brand new market” where securities are listed **for the first time**, at a price determined by the issuer, depending in particular on market conditions. When investors have confidence in a company’s ability to thrive and want to grow their savings, they buy **shares which represent a fraction of this company’s capital**. By financing the company in this way, they become co-owners and accept the associated risks and potential gains. The company has a duty of transparency and provides the shareholder with information on its strategy and financial health. The shareholder can then make informed investment decisions. The shareholder participates in the major decisions of the company by voting at the Annual General Meeting. They can receive dividends, the amount of which depends on the company’s profit: this is the investment’s yield.

The shares of listed companies are **liquid**, i.e. once acquired, investors can freely exchange them on the **secondary market**, i.e. the “second-hand market”. The matching of **offer and demand** for these shares sets their **stock market price**, i.e. their unit price. If buyers’ demand exceeds sellers’ offer, the share price increases; conversely, if sellers’ offer exceeds buyers’ demand, the share price drops.

**The stock market therefore plays a key role within the economy as companies rely on it for a part of the capital required for their investments and thus to their expansion.**



## Good to know

### THE CAC 40

The CAC 40 (Continuous Assisted Quotation or in French *Cotation Assistée en Continu*) is the benchmark index of the French market. It measures the share price performance of 40 companies on the Paris Stock Exchange. CAC 40 stocks are selected according to their market capitalization and their free float, i.e. the share of their capital open to the public and traded on the stock exchange. At December 31, 2022, Air Liquide was the **sixth largest market capitalization** of the CAC 40 index, with a market cap of **69,305 million euros** and **100%** free float.

### Figures: factsheet

#### Air Liquide share as of December 31, 2022

Continuous trading on Euronext Paris  
(Compartment A)

**Security code:** ISIN FR0000120073

**Par value:** €5.50

**Number of shares:** 523,450,271

**Market capitalisation:** €69,305 million

**Closing price:** €132.40

**Weight in the CAC 40 index:** 4.72%

**Weighting in the EURO STOXX 50 index:** 2.44%

Notes

Handwriting practice area consisting of 20 horizontal dotted lines.

A series of horizontal dotted lines for writing, spaced evenly down the page.



## **CONTACT US**

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