

# Shareholder's Factsheets 2024



**Digital version**  
[www.airliquide.com](http://www.airliquide.com)



# Three ways of holding your Air Liquide shares

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

# 01

## 01. Bearer shares

You hold a securities account or a Share Savings Plan (*Plan d'Epargne en Actions, "PEA"* in French) with a **financial institution**. Your shares are held in "bearer form". Your contact is your financial institution.




## 02. Intermediary registered shares

You hold a securities account or a Share Savings Plan (*Plan d'Epargne 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** (see Factsheet No. 3); they are registered in your name in the Air Liquide register. Your financial institution remains your contact.

## 03. Direct registered shares

You hold a securities account **directly with Air Liquide**, without using a financial institution. Your shares are eligible for the **loyalty bonus** (see Factsheet No. 3) and are registered in your name in the Air Liquide register. Your contact is Air Liquide.

For information, you are entitled to hold bearer, administered registered and direct registered shares **at the same time**.

Differences in Shareholding Options	With a financial institution		Directly with  Air Liquide
	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		 Air Liquide
My contact is			
I place my stock orders with			
My Tax Reporting Form ( <i>IFU</i> ) is sent by			
Handling fees and management fees	Depend on the financial institution		Free
Broker fees			0.1% before tax or 0.18% before tax <sup>(b)</sup> with no minimum
I am invited to the Annual General Meeting by	My financial institution	 Air Liquide	
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](#).

Your shares are held			
in a securities account or a <i>PEA</i> with a financial institution	in a securities account directly with Air Liquide		
Your shares are in "bearer" form	You converted your shares to "intermediary registered shares" in	You purchased or transferred your shares to "direct registered" shares	
		2021 or before	FR0000053951 2024
		2022	FR001400D5Z6 2025
		2023	FR001400LL63 2026
		2024	FR0000120073 2027
They have the code: <b>FR0000120073</b>			
<b>You are not eligible for the loyalty bonus</b>			



### 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 enjoy **+10% on the amount of dividends received** and **+10% on the number of free shares** distributed during allocation operations (see Factsheet No. 3)



### Deadlines

If you hold a securities account directly with Air Liquide, your purchase orders must be completed no later than **December 31, 2024 at 2:00 p.m.** (Paris time) to be recorded in **2024** and benefit from the loyalty bonus starting in **2027**.

### 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**. 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, Conversion/Transfer).

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

# How to register your shares

What are the steps to take?

# 02

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

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

- **Ask your financial institution directly:** it may offer it on its website; or
- **Fill in the Air Liquide form for the conversion of intermediary registered shares and send it to your financial institution.** You can download it from [airliquide.com](https://airliquide.com) (Your essential documents, Forms, Conversion/Transfer) or request it 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.

*(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).*

## 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).

- **Fill in the Air Liquide form for the conversion of intermediary registered shares and send it to your financial institution.** You can download it from [airliquide.com](https://airliquide.com) (Your essential documents, Forms, Conversion/Transfer) or request it 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 complete and return to us to finalize the opening of your securities account with Air Liquide.



## 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 2027** by converting your shares **before the end of 2024**. This conversion may take **several weeks** and **potential bank fees** may apply: if you have made several purchases of securities in 2024 and would like to reduce these charges, make **a one-time request** to your financial institution for the conversion of your securities **no later than November 2024**.

# Air Liquide's loyalty bonus offer to Shareholders

To thank you for your loyalty, you are entitled to a bonus.

# 03

After two full calendar years of holding registered shares, you receive:

## +10%

on the amount of dividends and on the number of free shares distributed during the allocation operations.<sup>(a)</sup>

(a) 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 more than two full calendar years (prior to January 1, 2020) received 11 free shares, i.e. one extra thanks to the loyalty bonus.

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

### How can I 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** (January 1 to December 31);
3. and **still hold the shares** on the day the dividend is paid or on the day the free shares are granted.

### The timetable for the loyalty bonus



For your shares held:

- 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.
- Directly with Air Liquide: you don't have to do anything (direct registered shares).

You keep your registered shares **for two full calendar years**.

You benefit from the loyalty bonus for these shares **for the first time**.

You benefit from the loyalty bonus for these shares **every year**.



### Deadlines

In order for shares purchased in 2024 to benefit from the loyalty bonus as of 2027:

- If you bought them from your financial institution: you must ask them to **convert your shares to intermediary registered shares** so that they are converted before **December 31, 2024** (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 **2024** must be executed by **December 31 at 2:00 p.m.** (Paris time) at the latest.

### 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).



# All about the dividend at Air Liquide

For the last 20 years, Air Liquide has always **maintained or increased the face value\* of its dividends.**

*(a) Face value is the value of the dividend when its amount is subject to the approval of the Shareholders at the Annual General Meeting.*

# 04

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 to do anything

- 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. If your bank account information has changed, **don't forget to update it.**

## Dividend payment

The dividend will be paid out on **May 22, 2024.**

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

## Dividend amount in 2024

**€3.20 per share<sup>(a)</sup>**, representing a **pay-out ratio of 56%** of the published net profit.

*(a) Amount proposed to the Annual General Meeting of April 30, 2024 in respect of the 2023 fiscal year.*

## 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>(a)</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** (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](https://impots.gouv.fr). It must be resented to your account manager.

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



## The Air Liquide advantage

For payment of the 2025 dividend, if you hold your shares **directly** with Air Liquide, you can make an online request for exemption from advance withholding from your [Shareholder Portal](#) **between September 1 and November 30, 2024.**



## Calendar

Your dividend payment **in 2024**

- **May 17: Last day of execution of a buy order** to receive the dividend for the financial year 2023 for these shares.
- **May 20: Ex-dividend date.** The opening price of the Air Liquide share is reduced by the amount of the dividend.
- **May 22: Dividend payment date.**

## Factsheet 5

# Free Shares

A benefit granted 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 allocations 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.

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

(b) *Portion of past undistributed net profits.*

## 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 for more than two full calendar years** (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 1 additional free share (+10%)** 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.

## 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'Epargne 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**.

## Example of calculation of fractional shares for the June 2022 distribution of free shares

- A Shareholder holds 225 shares in his portfolio. He, thus, receives **22 bonus shares** (1 bonus share for 10 shares held) and **the value in euros of 5 fractional shares** (0.5 shares).
- Among these 225 shares, 112 benefit from the loyalty bonus: he therefore receives **1 additional bonus share** (+10% in bonus shares, i.e. 1 additional bonus share for 100 shares held) and **the value in euros of 1.2 fractional shares** (0.12 shares).

# 05

# Buying and selling Air Liquide shares

There are **different stock market orders** for buying and selling shares.

# 06

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

- **With 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 can I buy or sell my shares?

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

## 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 price but at the limit of the first partial execution which becomes the **limit price**.

## Comparison between the three most frequent stock market orders

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

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

(b) For your information only: proposed periods of validity for shares held directly with Air Liquide.



## Deadlines

If you hold your shares directly with Air Liquide, your purchase orders must be executed no later than **December 31, 2024 at 2:00 p.m.** (Paris time) to be recorded in **2024** and benefit from the loyalty bonus starting in **2027**.



## Factsheet 7

# Online Shareholder Portal

The online Shareholder Portal is dedicated to **Air Liquide registered Shareholders**, and enables them to manage their accounts online.

Shareholders whose shares are held **directly with Air Liquide** can complete **transactions online at the broker fee of 0.1%\* excl. tax with no minimum amount.**

The online **Shareholder Portal** is designed to allow 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 questions:** please **send us an email from [airliquide.com](mailto:airliquide.com)** (under Shareholders, Contact Us) or call us at **+33 1 57 05 02 26** (toll-free from a landline in France)




## 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 on 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 
<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>		
View and download your account documents: Account status, Tax Reporting Form, etc.		●
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	●	●

<sup>(a)</sup> This information is sent by your financial institution.

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

# 07

# 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 Shareholder interaction and information.**

# 08

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

The Annual General Meeting will be held this year on **Tuesday, April 30, 2024, starting at 3:00 p.m. at the Palais des Congrès of Paris.** You may find all the information on the [airliquide.com](https://airliquide.com) website, in the Annual General Meeting section.

## Voting conditions

### Before the Annual General Meeting

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

In order **to be convened electronically**, pursuant to French legislation, **you must provide notice.** Log in to your [Shareholder Portal](#) and choose an **electronic notice of convening** under "My Profile, Communication preference".

You can vote via Internet before the Annual General Meeting and also attend the

Annual General Meeting. All you have to do is click the "Request access document" link to request the access document "Shareholders having already voted" online. This document, which is reserved for Shareholders who have already submitted a vote on a resolution or proxy (of the Chairman or a third party), will then be generated and sent to your home within a few days.

**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 your information, each Shareholder present at the 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:

- via Internet, **before April 27, 2024, 3:00 pm;**
- using a paper form, **before April 26, 2024, 11:59 pm.**

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

### How can I watch or replay the Annual General Meeting?

The event is broadcast **live on [airliquide.com](https://airliquide.com)**, in French, English and in sign language. A replay of the event is then also available on the same site.

## How do I vote via Internet?

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

## Factsheet 9

# Capital gains or losses of asset sales

The gain on the sale of shares is called a **"capital gain"**, and the loss is called a **"capital loss"**.

# 09

## How are they calculated?

Capital gains or losses of asset sales are the difference between **their sale amount and their purchase amount.**

### Share Sale Amount

(Unit sale price x number of shares) **-** Sale transaction fees and taxes

This information is included in your sale transaction statement.



### Share Acquisition Amount

(Unit purchase price x number of shares)<sup>(a)</sup> **+** Purchase transaction fees and taxes

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.



## Capital Gain or Loss Net of Broker Fees

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

(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.

## 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.

# Your Tax Return in 2024

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

# 10

The method of **taxation of investment income**, including dividends received and capital gains realized in 2023, 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 amount is 50% for a seniority of between two and eight years, and 65% for a seniority of at least eight years.

### How do I complete my tax return?

To help you choose between the tax methods available to you, before you complete your tax return for 2023 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** unchecked  
in the **2042** form

OR

**Option B**, I opt for:  
**the progressive scale**  
I check 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 any advance withholding tax payment deducted when the dividend was paid is shown in box **2CK** (*Prélèvement forfaitaire non libérateur déjà versé en 2023*).

#### Step 3

In the event of a capital gain in 2023, 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 share seniority in box **3SG** (*Abattement pour durée de détention de droit commun*) of the **2042C** form.

*Please note: the boxes and forms listed in the table above will be announced by the tax authorities in April 2024, 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 2024 is carried out in two stages

- 1. In 2024**, when **dividends are paid** following the 2023 **fiscal year**:
  - If you have sent a request to your account manager for exemption from advance withholding before November 30, 2023, **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, 2023, **social contributions of 17.2%** will be withheld **along with advance withholding of 12.8%**, i.e. a **total advance withholding of 30%**.
- 2. In 2025**, when you **pay** the balance, if any, depending on the tax method chosen, of **your income tax on your 2024 investment income**. **This will depend on the tax method chosen.**

### Good to know...

The payment of tax **on capital gains and losses** on the sale of securities **received in 2023** will be due to the tax authorities in **September 2024**.



# Different ways of passing on shares

You may pass on your shares to others.

# 11

## 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 the Group**.

	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		●	● <i>(included in the allocation of the grantor's assets)</i>	
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 return or, if this is higher, at the average price on the day of the gift			●	
Loyalty bonus maintained	●	●	●	●
		<i>(maintained if the gift is made to a spouse or relative entitled to inherit)</i>		
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.*

### Tax exemption for donations

Every 15 years, you are able to make a **totally tax exempt donation** for up to:

- **€100,000** for **each child** and from **each parent**
- **€80,724** for a **spouse** or **partner in a civil union**
- **€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 Shareholders using a financial institution) **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: in the event of the Shareholder's death, please contact the Air Liquide inheritance team at [successions@airliquide.com](mailto:successions@airliquide.com).*

### 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 can be full or partial and donation duties 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 the [airliquide.com](https://airliquide.com) website, you may download the "**Hand-to-hand gift**" or the "**Customary gift**" forms from the "**Shareholders**" section, under "Essential documents".

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



### The Air Liquide advantage

**An educational comic book offered to minor Shareholders who hold their shares directly with Air Liquide.**

Available in 4 versions depending on the child's age, it is mailed to them to introduce them to the stock market and Air Liquide's activities.

# Stock market essentials

A better understanding of financial markets.

# 12

The stock market enables private companies **to raise financing from individual and institutional investors**. It is also a place where **supply and demand for financial securities are brought together**.

## Primary Market

When a company wishes to diversify its **sources of financing**, it may decide to raise funds on the stock market. It then decides **to go public** and issues shares for the first time on the stock market. Later, if it wishes to raise more funds on the stock market, it may launch a capital increase.

This type of financing is what's known as the **primary market**, where investors who have confidence in a company's ability to thrive finance it directly and receive shares in return. They then become **shareholders in the company, or co-owners**, and accept the associated risks and potential gains.

## Secondary Market

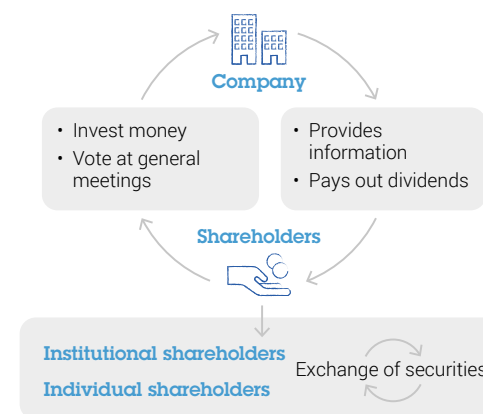
Holders of shares, or shareholders, may **sell their shares to other shareholders on the stock market**. This matching of **offer and demand** for shares sets their stock market price at a given time and contributes to their continuous evolution. This is the "stock market price", and it is said that the company is "**listed on the stock market**".

This free exchange of shares constitutes the **secondary market**. It is only thanks to the secondary market that the primary market can exist: indeed, **this ability to resell a share** of ownership in the company created through the **liquidity**

**of shares** is essential for guaranteeing initial investors (in the primary market) that they can resell their shares (on the secondary market) when they want to regain their investments.

**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 development;
- and shareholders **directly finance this growth** (primary market) and **may** later exchange their shares (secondary market), ensuring that this type of financing for companies can continue.



## Figures: factsheet

### Air Liquide share as of December 31, 2023

Continuous trading on Euronext Paris (Compartment A)

**Security code:** ISIN FR00-00120073

**Par value:** €5.50

**Number of shares:** 524,516,778

**Market capitalisation:** €92,378 million

**Closing price:** €176.12

**Weight in the CAC 40 index:** 5.34%

**Weighting in the EURO STOXX 50 index:** 2.87%

## 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.

As of December 31, 2023, Air Liquide had **the sixth largest market capitalization of the CAC 40 index**, with a **market cap of 92,378 million euros** and **100% free float**.



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## Contact us

Via an online form on [airliquide.com](https://airliquide.com): section "Shareholders/Online help & Contact"

By phone: **+33 (0)1 57 05 02 26** (outside France) or 0800 166 179 (free from a French landline)

By mail: Shareholder Services Department – TSA 91948 – 62978 ARRAS Cedex 9 FRANCE

*The information contained in this guide is current as of December 31, 2023. The past performance of Air Liquide shares is not a guarantee of its future performance.*

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