

My **AL**
Share
2021

Be a shareholder of
My **Group**

 **Air Liquide**

Airgas.
an Air Liquide company

Glossary

BONUS CODES

When a loyalty bonus is attributed, the issuing company may decide to list its eligible securities under one or more distinct ISIN codes. These are known as bonus codes. At Air Liquide, to help you manage your direct registered share portfolio, your Air Liquide shares are divided into four “value codes” (ISIN codes) according to the year in which the loyalty bonus falls due. New shares are always acquired under the parent code and are later automatically changed to bonus codes. In the event of the sale of a share with a bonus code, its code is automatically converted back to a parent code, immediately and free of charge.

CAPITAL GAIN/LOSS

The financial gain/loss upon the disposal of a share. The capital gain is the positive difference between the price at which shareholders dispose of a share and the price at which they acquired said share. If the disposal price is lower than the acquisition price then shareholders make a capital loss.

Tax regulations governing these capital gains/losses are those of the country in which you are a tax resident. For further information on this subject we advise you to contact a local tax specialist.

CAPITAL INCREASE RESERVED FOR EMPLOYEES (ESPP)

The creation of new shares subscribed to by employees only. The amounts collected increase the company's own resources (its “shareholders' equity”).

DIRECT REGISTERED SHARE ACCOUNT

An account in which shares are held that is opened directly in the name of the subscriber in Air Liquide's register, without a financial intermediary.

The employee shareholder's single point of contact is Air Liquide Shareholder Services. No account management fees apply and broker fees are reduced for the purchase (excluding subscriptions reserved for employees) or sale of securities.

DISCOUNT

A discount is a reduction to the share price (see “Reference price”) used to determine the discounted subscription price proposed to employees as part of an employee share ownership plan. For the *myAL myShare 2021* offer, the maximum authorized discount is 15%, but may be lower depending on local regulations.

DIVIDEND

The dividend is a fraction of the Group's net earnings which, following a decision of the General Meeting, is distributed to shareholders. Air Liquide shareholders who have held their registered shares for more than two full calendar years benefit from a loyalty bonus of 10% on the amount of the dividend.

EARLY RELEASE CLAUSES

Specific cases which allow employees, if they so wish, to immediately access all or part of their investment before the end of the five year lock-in period.

For further information regarding early release clauses, please contact your Human Resources department.

EMPLOYEE SHARE OWNERSHIP

Companies can carry out capital increases reserved for employees (ESPP) who are members of a French Share Purchase Plan (FSPP) or an International Group Share Purchase Plan (IGSPP) implemented by the company.

As part of the *myAL myShare 2021* employee share ownership plan, subscribed shares will be held directly in direct registered share accounts managed by Air Liquide's Shareholder Services. These shares, which are acquired at a preferential price, (generally) enjoy special tax arrangements but are locked in for a period of five years following their acquisition, except in the case of early release clauses.

FREE SHARES

Air Liquide regularly attributes free shares to all its shareholders. The 30th free share attribution took place in 2019, where one free share was attributed for ten existing shares. For all shareholders, free share attributions enable you to expand your portfolio over time.

FRENCH SHARE PURCHASE PLAN (FSPP) & INTERNATIONAL GROUP SHARE PURCHASE PLAN (IGSPP)

A collective savings scheme which offers employees the opportunity to constitute, with the help of their company, capital invested in marketable securities under a mechanism which locks-in their investment for a maximum of five years (except in the case of early release clauses).

GENERAL MEETING

A meeting of a company's shareholders. The General Meeting convenes at least once a year to approve, in particular, the financial statements for the past fiscal year. Shareholders vote on the company's main decisions: financial authorizations, the distribution of dividends, but also on the renewal of the terms of office of the Group's Directors. Shareholders exercise their voting rights, which are automatically obtained when they purchase their share(s).

ISIN CODES

The ISIN code is a unique identification number for marketable securities, composed of twelve figures and an identification code for each country (FR for French securities).

ISIN is the acronym for International Securities Identification Number. Air Liquide shares are traded continuously on Euronext Paris under ISIN code FR0000120073.

LOCK-IN PERIOD

A period of five years during which employees cannot unlock their assets, except in the case of early release clauses, which are specific to each country according to local legal and tax regulations.

LOYALTY BONUS

The loyalty bonus is an offer granted to company shareholders under certain eligibility conditions. At Air Liquide, this corresponds to a 10% dividend premium and the attribution of an additional 10% of shares. Shares must be held until the date on which dividends are paid and free shares attributed.

OVER-SUBSCRIPTION

All subscription requests which exceed the budget allocated by the Board of Directors for this operation. In the event of over-subscription, the highest subscriptions will be reduced to a level that will make it possible to serve all subscribers, as far as possible. If this happens, we will inform you a few days after the end of the subscription period.

REFERENCE PRICE

The reference price is calculated based on the average opening trading price of Air Liquide's shares over the 20 trading days preceding the setting of the subscription period and of the discounted subscription price. The reference price is used as the basis for calculating the subscription price.

SHARE

A certificate of ownership evidencing a proportionate share in a company's capital.

SHAREHOLDER

An individual or legal entity that holds shares in a company. In this respect, the shareholder is entitled to receive any dividends distributed following a decision by shareholders at the General Meeting and to vote at the General Meeting of shareholders.

SHARE PRICE

The price of a listed share at a given moment. The share price is determined by the balance between share purchase requests and disposal offers.

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SUBSCRIPTION PRICE

This is the price paid by employees to subscribe for one share: it corresponds to the reference price less a discount (which is generally 20 %). Example: if the reference price set at the end of the 20 trading days is 105 euros, the subscription price is 84 euros (105 euros - a 15% discount). In return for this discount, assets are locked-in for five years (except in the case of early release clauses).

THE COMPANY'S CAPITAL

Also known as "share capital", the company's capital consists of all funds provided by the shareholders. The share capital is divided into units: the shares.

Each share is therefore an ownership certificate evidencing a proportionate share in the company's capital.
