

Employees Training Pack

Employee Stock
Purchase Plan (ESPP)

From November 8 to 18, 2021

My **AL**
Share
2021



Airgas
an Air Liquide company

 **Air Liquide**

THIS DOCUMENT IS INTERNAL
Paris • June 2021
Shareholder Communications Department

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Baye Souleye,
shareholder
since 2017

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The Group

THIS DOCUMENT IS **INTERNAL**

AIR LIQUIDE, A WORLD LEADER IN GASES, TECHNOLOGIES AND SERVICES FOR INDUSTRY AND HEALTH

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myAL myShare 2021

Employees Training Pack

myAL
Share
2021

A world leader in gases, technologies, and services for...



INDUSTRY

Cleaner and sustainable solutions for a wide range of industrial processes of our customers: energy, metals, food, chemicals, automotive, pharmaceuticals, etc.



HEALTH

Patients at home
Hospitals
Specialty ingredients

2020 Key Figures



~64,500
EMPLOYEES



PRESENT IN
78 COUNTRIES



MORE THAN
3.8 MILLION
CUSTOMERS &
PATIENTS



REVENUE
€20.5bn



NET PROFIT
(GROUP SHARE)
€2.4bn



Air Liquide

**A world leader
in industrial
gases and
related
services**

**A unique
model**

Our profile

~64,500
committed employees
in 78 countries

**Extensive scientific
& technical expertise**
in industrial gases (oxygen,
nitrogen, hydrogen, etc.)

>3.8 million
customers & patients

4,300
employees contributing
to innovation

5 Innovation Campuses
1 Campus Technologies

11,000
patents

**2 industrial gases
production modes**
Centralized production On-
site production at
customers'

**3 industrial gases
distribution networks**
>9,700 km of pipelines for
large quantities

>10,000 trucks for medium
quantities

24 million cylinders for small
quantities

Our business model

**Long-term
vision and
clear strategy**

**A wide range
of customers
and applications**

**Major ability
to innovate**

**Long-term
customer contracts,
indexed to energy
prices**

**Management
and optimization
of production and
distribution chain**

**Active involvement
in new markets**

**Global presence
and local activity**

Our activities



To support almost all economic sectors

LARGE INDUSTRIES
Industrial gases in large
quantities in the framework
of long-term partnerships



Chemicals
Refining & energy
Metals

INDUSTRIAL MERCHANT
Industrial gases in small and
medium quantities, application
technologies, small equipment
and related services serving a
wide range of customers



Materials & energy
Automotive & fabrication
Food & pharmaceuticals
Technology & research
Entrepreneurs & distributors

ELECTRONICS
Ultra-pure gases in large
quantities and development
of new molecules



Semiconductors
Photovoltaic
Flat panels

HEALTHCARE
Medical gases, products
and services to support
patients and customers
in hospital and at home



Hospitals
Home healthcare
Specialty ingredients

**GLOBAL MARKETS &
TECHNOLOGIES**
Molecules, equipment and services
to support of energy transition and
deep tech⁽²⁾



Energy transition
Deep tech⁽²⁾

**ENGINEERING &
CONSTRUCTION**
Plants and equipment
for industrial gas production



Customers choosing
to insure their
industrial gas needs

⁽¹⁾ Percentage of 2020 Group revenue

⁽²⁾ Disruptive technologies based on scientific breakthroughs that can fundamentally change design and production methods

**optional slide / to
be translated
locally if needed**

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Why the *myAL myShare* 2021 offer?

myAL myShare 2021: an offer for all employees across the globe

15th

myAL myShare 2021 is the **15th Employee Stock Purchase Plan (ESPP) of the Air Liquide Group**

> It is an opportunity to become a Group shareholder on preferential terms, notably thanks to a 15% discount to the share price



With *myAL myShare 2021*, Air Liquide aims to **increase employee ownership and representation in the Group's share capital.**

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The *myAL myShare* 2021 offer

Understanding the *myAL myShare* 2021 offer



What is *myAL myShare* 2021?



- An **Employee Stock Purchase Plan** of Air Liquide
- More than **60,000** eligible employees
- An offer on preferential terms
- In more than **70** countries
- An opportunity to **become** a direct registered shareholder of the Group or to **increase your holding of shares**
- **11 days to subscribe from November 8 to 18, 2021**

The *myAL myShare* 2021 advantages



A **15% discount**
on the reference
price*



**Payment
options***



**Be a direct
registered
shareholder of
Air Liquide**

- > 1 share = 1 voting right
- > Dividend & free share allocations
- > Loyalty bonus
- > No fees

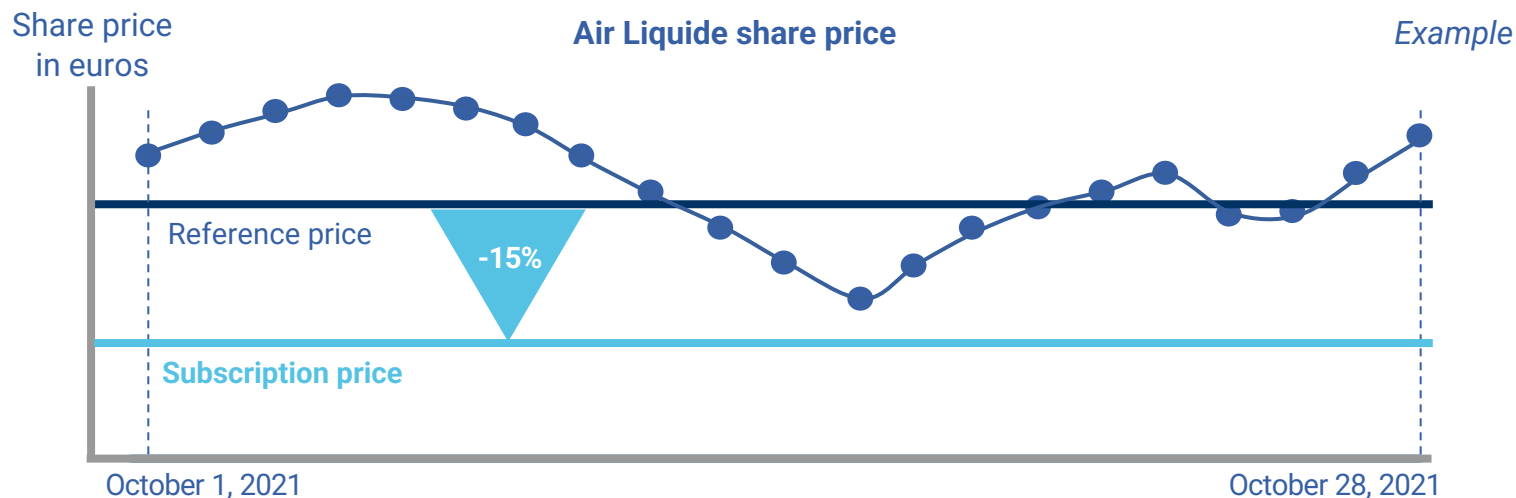
**Details of the payment methods can be found in your local supplement which can be obtained in the “Download documentation” section of myalmyshare2021.airliquide.com/usa.*

The 15% discount

Over a 20 trading-day period preceding the date the subscription price is set, Air Liquide's opening share price is recorded daily. At the end of this period, the average of these 20 share prices is calculated: this is the reference price.

The Group then applies a 15% discount to this reference price to obtain your **subscription price**.

This price will be announced on **November 2, 2021**.

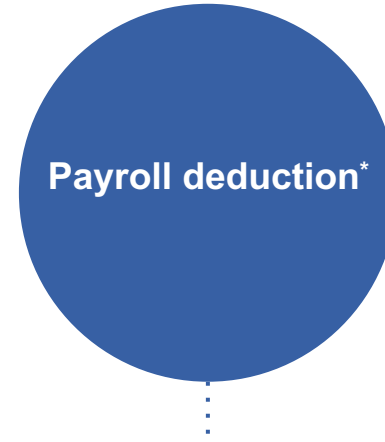


Payment options



1 installment

OR



12 monthly installments

**Details of the payment methods can be found in your local supplement which can be obtained in the "Download documentation" section of the myalmyshare2021.airliquide.com/usa website*

Payment options - NEW for 2021!

- **WE'RE GOING PAPERLESS!**
- *Checks will not be accepted*
- All subscription forms will be done online
- All payments upfront will be done electronically via direct debit on the secure website
- If you elect to pay the total in-full upfront, be sure to have your bank information, including account and routing number, available as you will need this in order to complete your subscription.

Payment in full
upfront
=
1 installment

Payroll deduction*
=
12 monthly
installments

*Details of the payment methods can be found in your local supplement which can be obtained in the "Download documentation" section of the myalmyshare2021.airliquide.com/usa website

Please note before investing



Your investment tracks the Air Liquide share price performance

There is therefore a **risk of loss of capital**. However, the **discount reduces the share purchase price compared with the market price and therefore has an amplifying effect in the event of an increase and a cushioning effect in the event of a decrease in the share price**.

Note: if you are resident in a country located outside the euro zone, there is an **exchange rate risk**. As Air Liquide is listed in euros on the Paris stock market, the value of your investment will vary according to exchange rate fluctuations between the euro and your currency across your investment period. Thus, if the euro appreciates against your currency, the value of the shares in your currency will increase. Conversely, if the euro depreciates against your currency, the value of the shares in your currency will decrease.

Shareholder Services is located in Paris, France

All transactions are managed by Shareholder Services in Paris, France and via the individual shareholders' online account.



Your investment is locked in for five years

Shares purchased via the myAL myShare 2021 offering may not be sold for a period of five years (ending on December 9, 2026). This is a long-term investment.

Early release clauses exist and details of these can be found in your country's local supplement which can be obtained in the "Download documentation" sections of the myalmyshare2021.airliquide.com/usa website.

At the end of the lock-in period, you can, at any time:

- Keep your shares in the account opened in your name at Air Liquide;
- Sell all or some of your shares.

Investment simulation for the purchase of eight shares

Based on a reference price = 140 euros*



I INVEST

5 shares

At the time of subscription, my investment, based on the reference price, would be worth

$$5 \times \text{€ } 140 =$$

700 euros

*price example, the real subscription price will be determined on 30 october 2021

Subscription price = 140 euros - 15% = 119 euros*



I PAY

$$5 \times \text{€ } 119 =$$

595 euros



I SAVE

Upon subscription thanks to the 15% discount

I save

$$\text{€ } 700 - \text{€ } 595 =$$

105 euros

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Subscription conditions

Who can subscribe to the *myAL myShare* 2021 offer?

Eligible employees must have been employed by an Air Liquide Group company that is a member of the French Share Purchase Plan (FSPP) or the International Group Share Purchase Plan (IGSPP) for at least three months during the period between January 1, 2020 and November 18, 2021. The three months do not need to be consecutive as long as they are in that time period.



If you are unsure whether you are eligible, you can contact your HR correspondent.

Important questions before subscribing

The decision to subscribe or not is entirely yours.

Regulations vary depending on your country. For further information regarding the offer, please consult the legal and financial documents on the dedicated website:

myalmyshare2021.airliquide.com/usa

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Am I prepared to bear the risk of investing in the stock market?

3

Will I need access to this money before the end of the 5-year period without being eligible for the early-release clauses?

2

For how long and why do you want to invest?

4

How has the Air Liquide share performed in recent years?

If I subscribe to the offer, how much can I invest?

MINIMUM

1 share

MAXIMUM

- The lowest amount between:
25% of your annual gross base pay in 2021
and
USD 25,000 if you pay upfront (value of shares at the reference price).
- **USD 9,500 if you pay by payroll deduction*.**

**If you already have a company loan, this ceiling may be lower.
Contact your HR representative to know the exact amount*



Use the simulator available on myalmyshare2021.airliquide.com/usa to ensure that you comply with your investment ceiling!

How can I subscribe?

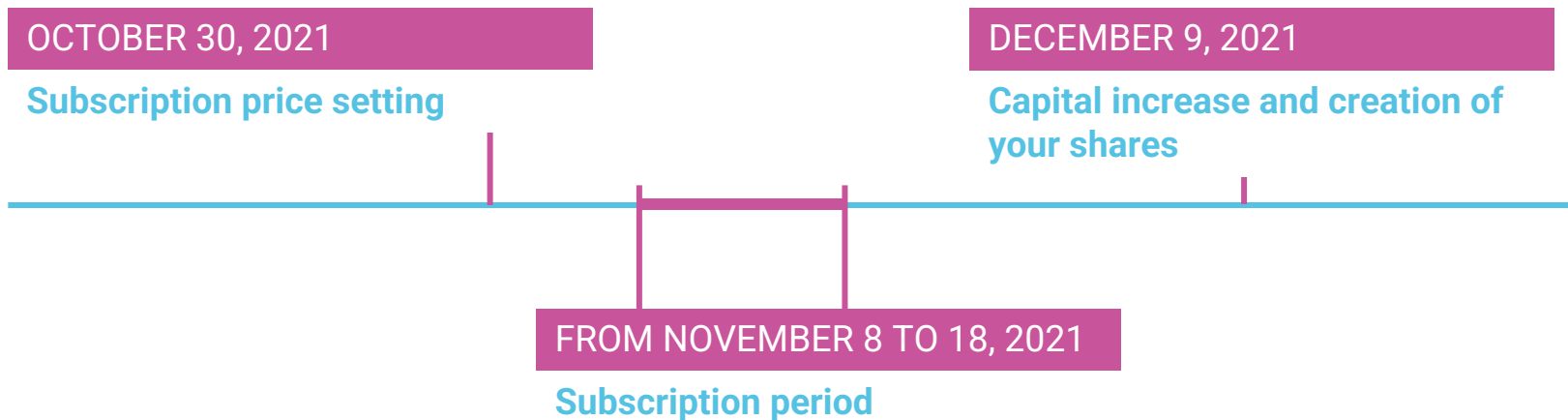
1. On the myalmyshare2021.airliquide.com/usa website, click on “Subscribe to *myAL myShare 2021*”;
2. Log in with the username and password sent to you by email and/or by mail to your home address;



Note that login details are specific to this offer only!

3. Fill in the subscription screen:
 - Check your personal information and correct it where necessary.
 - State the number of shares you wish to purchase and your preferred method of payment.
 - For upfront payments, be sure to have your bank information, including account and routing number, available as you will need this in order to complete your subscription.
4. Validate your subscription:
 - You will receive confirmation by email,
 - You must subscribe by the deadline on November 18 - you cannot participate in this offer after this date.
 - Your subscription cannot be canceled once the subscription period has ended.

Offer tentative calendar



Note: If the number of shares subscribed is greater than the 1.1 million shares available as part of the myAL myShare 2021 offer, the amount of your subscription may be reduced. The highest subscriptions will be reduced to a level that will make it possible to satisfy all subscribers, as far as possible. You will be informed of any reduction in your subscription a few days after the subscription period closes. The information will also be available on the myalmyshare2021.airliquide.com/usa website.

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Share ownership at Air Liquide

A trust-based relationship, a guarantee of security and independence for the Group



Thanks to the loyalty of its shareholders, **Air Liquide is free to implement its long-term profitable growth strategy.**



We are the only CAC 40 company which **directly manages the accounts of its direct registered shareholders** without a financial intermediary.



The Chairman & CEO regularly meets with individual shareholders.



Air Liquide regularly receives rewards for the **quality of its relationship with individual shareholders.**



Breakdown of capital at December 31, 2020:



Non-French institutional shareholders: 51%



Individual shareholders: 33%



French institutional shareholders: 16 %

Being an Air Liquide shareholder: the advantages

By taking part in *myAL myShare 2021*, you will become an Air Liquide shareholder. As a shareholder, you will benefit from several advantages.



**1 share = 1
voting right**



**Dividend &
free share
attributions**



**Loyalty
bonus**



**No fees / Being
supported in all
matter by Group
Shareholder Services**

1 share = 1 voting right



Voting rights at the Shareholders' Meeting

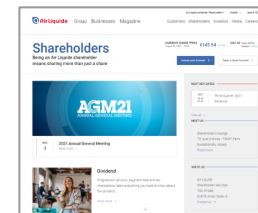
The Shareholders' Meeting is the meeting during which important decisions relating to the management and operating of the company are taken.



Right to information -

Via documents sent to you in French and in English

- Our Shareholder's Guide, is sent each year to all individual shareholders
- The "Interactions" Letter to Shareholders is published twice a year and sent to all registered shareholders (including employee shareholders).
- You will receive these at your home address, or by email if you opt for the electronic version.
- The "Shareholders" section of the [airliquide.com](https://www.airliquide.com) website:
<https://www.airliquide.com/shareholders>



Dividend & free share attributions



The right to dividends

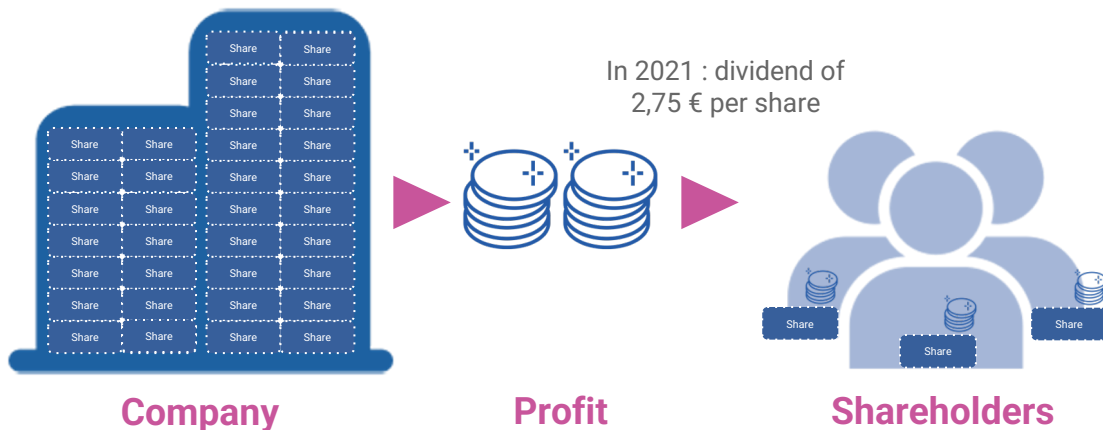
As all other Air Liquide shareholders, you will benefit from certain rights, including the payment of dividends voted on during the General Meeting. These dividends will be paid on an annual basis.



Entitlement to free shares

Air Liquide regularly attributes free shares to all its shareholders.

The attribution of free shares allows shareholders to expand their portfolio over time.




Loyalty bonus



Entitlement to loyalty bonuses

- Shares acquired through the *myAL myShare* 2021 plan are registered in a direct registered share account, which is directly managed by Air Liquide.
- Holding shares in registered form makes you eligible, after holding your shares for more than two full calendar years - i.e., as of 2024 - for a bonus of +10% on dividends received and on the number of free shares during attribution transactions.



Loyalty
bonus¹

+10%

on dividends
received

+10%

on the number of shares attributed during
the free share attributions

¹ If you have held your shares in registered form for more than two full calendar years.

No fees / Supported by Group Shareholder Services

No fees

You will not pay handling or management fees.

Within your Air Liquide subsidiary: a dedicated contact person

Answers your questions and takes care of your account documents (account details and invitation to the General' Meeting).

Helps you understand local tax regulations and early release clauses.

Provides information:

- on any changes to account details (change of subsidiary, address, Group departures);
- on requests for the early release of employees' shares.

Within Air Liquide Shareholder Services:

A team dedicated to the management of the Group's employee shareholders.

Your personal online account:

A made-to-measure online account which allows you to manage your Air Liquide share portfolio, acquire or sell shares online, and access your personal documents.

YOUR LOCAL CORRESPONDENT:

(to be adapted locally)



Xiaolei Carol-Liu



Julio Toledo



Sandrine Hivert



My **AL**
Share
2021



Airgas
an Air Liquide company

Thank you!

 Air Liquide