

Combined Shareholders' Meeting on May 7, 2014

The Combined Shareholders' Meeting of Air Liquide will be held on **Wednesday, May 7, 2014, starting at 3 pm**, on first notice, in the Palais des Congrès, Paris, France. **Proposed resolutions**, approved by Air Liquide's Board of Directors on February 17, 2014, to be submitted to the Annual General Meeting of Shareholders, as well as all the information concerning the Meeting are available on the Group's website, Shareholders section.

Notice of meeting has been published on March 19, 2014 in the legal gazette (Bulletin des annonces légales obligatoires) and is available on the Group's website.

The invitation to the Meeting will be sent to all shareholders of the Company, and is also posted on the website. These documents include the voting form, the agenda of the Meeting, the resolutions submitted to shareholders, a presentation of the objectives of each resolution, and practical information for attending, voting and exercising shareholder rights.

The Annual General Meeting provides an opportunity to present the Group's strategy and its development prospects and to participate in the life of the Company. **All shareholders are invited to vote** either by attending the General Meeting in person or by voting by correspondence or by proxy. As is the case each year, they can choose to vote by sending the voting form back, so that it **reaches the Company on Saturday, May 3, 2014 at the latest**.

Air Liquide also offers its shareholders the possibility of **voting by Internet, prior to the Meeting**. The voting website will be open from Monday, March 24 to Tuesday, May 6 at 3 pm, Paris time. Detailed instructions on how to connect to this website are provided in the invitation to the Meeting documents sent to shareholders.

The participation of every shareholder is essential.

The Shareholders' Meeting will be webcast live and a recorded version will be available on the Group's website. Follow the Combined Shareholders' Meeting live on Twitter: <https://twitter.com/airliquidegroup>.

All the preparatory documents will also be kept at disposal of the shareholders at Shareholder Services, 75 quai d'Orsay, 75321 Paris Cedex 07, France, and published on the Group's website www.airliquide.com, Shareholders section, according to legal and regulatory requirements.

Air Liquide share ownership (as at December 31, 2013)

- **36%** of the capital held by individual shareholders
- **45%** of the capital held by non-French institutional investors
- **19%** of the capital held by French institutional investors

Agenda of the Combined Shareholders' Meeting of May 7, 2014

Ordinary Shareholders' Meeting

- Board of Directors' reports.
- Statutory Auditors' reports.
- Approval of the Company financial statements for the year ended December 31, 2013.
- Approval of the consolidated financial statements for the year ended December 31, 2013.
- Appropriation of 2013 earnings and setting of the dividend.
- Authorization granted to the Board of Directors for a period of 18 months to allow the Company to trade in its own shares.
- Renewal of the term of office of three members of the Board of Directors.
- Appointment of two members to the Board of Directors.
- Approval of the agreements referred to in articles L. 225-38 et seq of the French Commercial Code and the Statutory Auditors' Special Report, relating to Mr. Benoît Potier and Mr. Pierre Dufour.
- Opinion on elements of remuneration due or allocated to Mr. Benoît Potier and to Mr. Pierre Dufour for the year ended December 31, 2013.
- Setting the amount of the Directors' Fees.

Extraordinary Shareholders' Meeting

- Authorization granted to the Board of Directors for a period of 24 months to reduce the share capital by cancellation of treasury shares.
- Delegation of authority granted to the Board of Directors for a period of 26 months in order to increase the share capital through capitalization of additional paid-in capital, reserves, profits or any other amount that may be capitalized, in view of attributing free shares to shareholders and/or increasing the par value of existing shares, for a maximum amount of 250 million euros.
- Amendment to the articles of association regarding Employee Directors.
- Amendment to the articles of association regarding a Lead Director.
- Amendment to article 21 of the Company's articles of association.

Ordinary Shareholders' Meeting

- Powers for formalities

CONTACTS

Corporate Communications

Anette Rey
+33 (0)1 40 62 51 31
Garance Bertrand
+33 (0)1 40 62 59 62

Investor Relations

Virginia Jeanson
+33 (0)1 40 62 57 37
Annie Fournier
+33 (0)1 40 62 57 18

Shareholder Services

Laurent Dublanquet
+33 (0)1 40 62 51 86
Romain Boizette
+33 (0)1 40 62 53 61

UPCOMING DATES

First quarter 2014 revenue:

Thursday, April 24, 2014

Combined Shareholders' Meeting:

Wednesday, May 7, 2014

Dividend ex date*:

Friday, May 16, 2014

Dividend payment date*:

Wednesday, May 21, 2014

Free share attribution date*:

Monday, June 2, 2014

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

World leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with more than 50,000 employees and serves more than 2 million customers and patients. Oxygen, nitrogen and hydrogen have been at the core of the company's activities since its creation in 1902. Air Liquide's ambition is to be the leader in its industry, delivering long-term performance and acting responsibly.

Air Liquide ideas create value over the long term. At the core of the company's development are the commitment and constant inventiveness of its people.

Air Liquide anticipates the challenges of its markets, invests locally and globally, and delivers high-quality solutions to its customers and patients, and the scientific community.

The company relies on competitiveness in its operations, targeted investments in growing markets and innovation to deliver profitable growth over the long-term.

Air Liquide's revenues amounted to € 15.2 billion in 2013, and its solutions that protect life and the environment represented around 40% of sales. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and is a member of the CAC 40 and Dow Jones Euro Stoxx 50 indexes.