

L'AIR LIQUIDE

Société Anonyme pour l'Etude et l'Exploitation des procédés Georges Claude with registered capital of
2,878,976,490.50 euros
Corporate Head Office: 75, quai d'Orsay - 75007 Paris
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Preliminary notice of Meeting

The Shareholders are invited to attend the Combined General Meeting that will be held on Wednesday, May 3, 2023 at 3:00 p.m. at Palais des Congrès, 2, place de la Porte Maillot, 75017 Paris.

Agenda

Ordinary General Meeting:

- Approval of the Company financial statements for the fiscal year ended December 31, 2022
- Approval of the consolidated financial statements for the fiscal year ended December 31, 2022
- Appropriation of 2022 earnings; 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
- Appointment of Ms Catherine Guillouard as Company Director
- Appointment of Ms Christina Law as Company Director
- Appointment of Mr Alexis Perakis-Valat as Company Director
- Appointment of Mr Michael H. Thaman as Company Director
- Ratification of the temporary appointment of Ms Monica de Virgiliis as Company Director
- Statutory Auditors' Special Report on agreements covered by the articles L. 225-38 et seq. of the French Commercial Code
- Approval of the components of the remuneration paid during or awarded in respect of the fiscal year ended December 31, 2022 to Mr Benoît Potier, Chairman and Chief Executive Officer, for the period from January 1, 2022 to May 31, 2022
- Approval of the components of the remuneration paid during or awarded in respect of the fiscal year ended December 31, 2022 to Mr François Jackow, Chief Executive Officer, for the period from June 1, 2022 to December 31, 2022
- Approval of the components of the remuneration paid during or awarded in respect of the fiscal year ended December 31, 2022 to Mr Benoît Potier, Chairman of the Board of Directors, for the period from June 1, 2022 to December 31, 2022
- Approval of information relating to the remuneration of corporate officers stated in article L. 22-10-9-I of the French Commercial Code
- Approval of the remuneration policy for the Chief Executive Officer
- Approval of the remuneration policy for the Chairman of the Board of Directors
- Approval of the remuneration policy applicable to Directors

Extraordinary General 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 to increase the share capital via the issuance of ordinary shares or marketable securities giving access, immediately and/or in the future, to the Company's share capital with retention of preferential subscription rights for Shareholders for a maximum nominal amount of 470 million euros
- Authorization granted to the Board of Directors for a period of 26 months to increase, in the event of oversubscription, the issuance amount of shares or marketable securities
- Delegation of authority granted to the Board of Directors for a period of 26 months to perform share capital increases, with cancellation of preferential subscription rights, reserved for members of a company or group savings plan
- Delegation of authority granted to the Board of Directors for a period of 18 months to perform share capital increases, with cancellation of preferential subscription rights, reserved for a category of beneficiaries

Ordinary General Meeting:

- Powers for formalities

Draft resolutions

Ordinary General Meeting

First Resolution (*Approval of the Company financial statements for the fiscal year ended December 31, 2022*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having noted:

- the Reports of the Board of Directors and the Statutory Auditors;
- the Company's Financial Statements, income statement, balance sheet and notes thereto;

approves the Company financial statements for the year ended, December 31, 2022 as presented, and approves the transactions reflected in these financial statements or mentioned in these reports.

The General Meeting determines the amount of net earnings for the fiscal year to be 924,659,026 euros.

Second Resolution (*Approval of the consolidated financial statements for the fiscal year ended December 31, 2022*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having noted:

- the Reports of the Board of Directors and the Statutory Auditors;
- the Group's Consolidated Financial Statements;

approves the consolidated financial statements for the year ended, December 31, 2022, as presented.

Third Resolution (*Appropriation of 2022 earnings; setting of the dividend*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having noted that, considering the fiscal year 2022 earnings of 924,659,026 euros and the retained earnings of 4,356,827,596 euros as of December 31, 2022, distributable earnings for the fiscal year amount to a total of 5,281,486,622 euros, approves the proposals of the Board of Directors regarding the appropriation of earnings. The General Meeting hereby decides to appropriate distributable earnings as follows:

Legal reserve	26,487,579 euros
Retained earnings	3,667,563,986 euros
Dividend (including the loyalty dividend)	1,587,435,057 euros

Hence, a dividend of 2.95 euros shall be paid to each of the shares conferring entitlement to a dividend, it being specified that in the event of a change in the number of shares conferring entitlement to a dividend compared to the 523,450,271 shares making up the share capital as of December 31, 2022, the overall dividend amount would be adjusted accordingly and the amount appropriated to the retained earnings account would be determined on the basis of the dividend effectively paid.

The dividend payment date will be set for May 17, 2023:

- for direct registered shares: directly by the Company;
- for intermediary registered shares, as well as for bearer shares which are registered in Shareholder accounts: by the authorized intermediaries to whom the management of these shares has been entrusted.

The dividend distributions made with respect to the last three fiscal years are as follows:

	Total amount distributed ^(a) <i>(in euros)</i>	Number of shares concerned ^(b)	Dividend distributed eligible in its entirety for the 40% deduction referred to in article 158-3-2° of the French General Tax Code ^(c) <i>(in euros)</i>
Fiscal year 2019			
Ordinary dividend	1,277,384,888	473,105,514	2.70
Loyalty dividend	36,221,817	134,154,877	0.27
Fiscal year 2020			
Ordinary dividend	1,302,566,991	473,660,724	2.75
Loyalty dividend	35,573,380	131,753,261	0.27
Fiscal year 2021			
Ordinary dividend	1,378,344,007	475,291,037	2.90
Loyalty dividend	39,148,116	134,993,503	0.29

(a) Theoretical values calculated based on the number of shares as of December 31 for each fiscal year.

(b) Number of shares expressed historically as of December 31 for each fiscal year.

The amounts effectively paid after adjustment were as follows:

- fiscal year 2019 – ordinary dividend: 1,273,544,632 euros for 471,683,197 shares; loyalty dividend: 36,437,830 euros for 134,954,926 shares;
- fiscal year 2020 – ordinary dividend: 1,298,589,273 euros for 472,214,281 shares; loyalty dividend: 37,480,931 euros for 138,818,263 shares;
- fiscal year 2021 – ordinary dividend: 1,372,465,400 euros for 473,263,931 shares; loyalty dividend: 39,396,398 euros for 135,849,648 shares.

The adjustment especially arises from the change in the number of treasury shares, from the final determination of the loyalty dividend taking into account shares sold between January 1 and the ex-dividend date, from the exercise of options over this same period and the capital increase reserved for employees.

(c) Applicable, under certain conditions, when the progressive income tax rate is applied.

Pursuant to the provisions of the articles of association, a loyalty dividend of 10%, i.e. 0.29 euros per share with a par value of 5.50 euros, shall be granted to shares which have been held in registered form since December 31, 2020, and which remain held in this form continuously until May 17, 2023 the dividend payment date.

In accordance with article 117 quater of the French Tax Code, it is specified that ordinary and loyalty dividends paid to individuals with their tax residence in France are fully subject to the single flat-rate withholding tax of 12.8%. Nonetheless, at the express, irrevocable and global request of the Shareholder, these dividends may be subject to the progressive income tax rate and shall therefore be eligible for the 40% allowance referred to in section 2° of paragraph 3 of article 158 of the French Tax Code, which is applicable under certain conditions. In all cases, these ordinary and loyalty dividends shall also be subject to social contributions at a rate of 17.2%.

The total amount of the loyalty dividend for the 149,161,232 shares which have been held in registered form since December 31, 2020, and which remained held in this form continuously until December 31, 2022, amounts to 43,256,757 euros.

The total loyalty dividend corresponding to those of the 149,161,232 shares that cease to be held in registered form between January 1, 2023 and the May 17, 2023 dividend payment date, shall be deducted from the aforementioned amount.

Fourth Resolution (*Authorization granted to the Board of Directors for a period of 18 months to allow the Company to trade in its own shares*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, after having noted the Report of the Board of Directors, in accordance with articles L. 22-10-62 et seq. of the French Commercial Code and the directly applicable provisions of European Commission Regulation No. 596/2014 of April 16, 2014, authorizes the Board of Directors to allow the Company to repurchase its own shares in order to:

- cancel them, subject to the adoption of the eighteenth resolution;
- tender them following the exercise of rights attached to marketable securities conferring entitlement to Company shares by redemption, conversion, exchange, presentation of a warrant or any other means;
- implement (i) any share purchase option plans or (ii) plans for free share attributions, or (iii) any employee share ownership transactions reserved for members of a Company Savings Plan, performed under the terms and conditions set forth in articles L. 3331-1 et seq. of the French Labor Code through the transfer of shares bought back previously by the Company under this resolution, or providing for free share attributions in respect of a contribution in shares by the Company and/or to replace the discount, or (iv) share grants to employees and/or Executive Officers of the Company or affiliated companies;
- maintain an active market in the Company's shares pursuant to a liquidity contract in accordance with the market practice recognized by the French financial market authority.

The buy-back by the Company of its own shares shall be also intended to enable the implementation of any market practice permitted by the French financial market authority and, more generally, the achievement of any other transaction which would comply with the regulations in force. In this case, the Company would inform its Shareholders by means of a press release.

The General Meeting sets the maximum purchase price at 250 euros (excluding acquisition costs) per share with a par value of 5.50 euros and the maximum number of shares that can be bought back at 10% of the total number of shares

comprising the share capital at December 31, 2022, i.e. 52,345,027 shares with a par value of 5.50 euros, for a maximum total amount of 13,086,256,750 euros, subject to the legal limits.

These shares may be purchased at any time, excluding the periods for takeover bids on the Company's share capital, on one or more occasions and by all available means, either on or off a stock exchange, over-the-counter, including the purchase of blocks of shares, or through the use of derivative financial instruments, and, if applicable, by all third parties acting on behalf of the Company, under the conditions stipulated in the provisions of the final paragraph of article L. 225-206 of the French Commercial Code.

Shares bought back may be commuted, assigned or transferred in any manner on or off a stock exchange or over-the-counter, including the sale of blocks of shares, in accordance with the applicable regulations.

As own shares do not confer entitlement to a dividend, the amount of the unpaid dividends will be allocated to retained earnings.

This authorization is granted for a period of 18 months starting from the date of this General Meeting. It shall be valid as of the date of the Board of Directors' meeting called to decide on the implementation of the share buyback program and, at the latest, as of November 4, 2023. With effect from this date, it supersedes the authorization granted by the fourth resolution of the Ordinary General Meeting of May 4, 2022, with respect to the non-utilized portion of such authorization.

The General Meeting gives full powers to the Board of Directors, with the possibility of sub-delegating such powers, to implement this authorization, place orders for trades, enter into all agreements, perform all formalities and make all declarations with regard to all authorities and, generally, do all that is necessary for the execution of any of the Board's decisions made in connection with this authorization.

The Board of Directors shall inform the General Meeting of any transactions performed in light of this authorization in accordance with applicable regulations.

Fifth Resolution (*Appointment of Ms Catherine Guillouard as Company Director*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, after having noted the Report of the Board of Directors, decides to appoint Ms Catherine Guillouard as a Director for a term of four years, which will expire at the end of the 2027 General Meeting held to approve the financial statements for the fiscal year ending December 31, 2026.

Sixth Resolution (*Appointment of Ms Christina Law as Company Director*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, after having noted the Report of the Board of Directors, decides to appoint Ms Christina Law as a Director for a term of four years, which will expire at the end of the 2027 General Meeting held to approve the financial statements for the fiscal year ending December 31, 2026.

Seventh Resolution (*Appointment of Mr Alexis Perakis-Valat as Company Director*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, after having noted the Report of the Board of Directors, decides to appoint Mr Alexis Perakis-Valat as a Director for a term of four years, which will expire at the end of the 2027 General Meeting held to approve the financial statements for the fiscal year ending December 31, 2026.

Eighth Resolution (*Appointment of Mr Michael H. Thaman as Company Director*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, after having noted the Report of the Board of Directors, decides to appoint Mr Michael H. Thaman as a Director for a term of four years, which will expire at the end of the 2027 General Meeting held to approve the financial statements for the fiscal year ending December 31, 2026.

Ninth Resolution (*Ratification of the temporary appointment of Ms Monica de Virgiliis as Company Director*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having reviewed the Board of Directors' Report, resolves to ratify the provisional appointment made by the Board of Directors on February 15, 2023, of Ms Monica de Virgiliis as Director, in replacement of Ms Anette Bronder, for the latter's remaining term of office. This term of office will therefore expire at the end of the 2024 General Meeting called to approve the 2023 financial statements.

Tenth Resolution (*Statutory Auditors' Special Report on agreements covered by the articles L. 225-38 et seq. of the French Commercial Code*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, duly notes that the Statutory Auditors' Special Report on the agreements covered by articles L. 225-38 et seq. of the French

Commercial Code required by the legal and regulatory provisions in force has been submitted to the General Meeting and that it makes no mention of any new agreement during the fiscal year ended December 31, 2022.

Eleventh Resolution *(Approval of the components of the remuneration paid during or awarded in respect of the fiscal year ended December 31, 2022 to Mr Benoît Potier, Chairman and Chief Executive Officer, for the period from January 1, 2022 to May 31, 2022)*

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, approves, pursuant to article L. 22-10-34-II of the French Commercial Code, the fixed, variable and exceptional elements of the total remuneration and benefits of any kind paid during the fiscal year ended December 31, 2022, or awarded for the same fiscal year to Mr Benoît Potier, Chairman and Chief Executive Officer (for the period from January 1, 2022 to May 31, 2022), as presented in the Company's 2022 Universal Registration Document, in chapter 3 "Corporate governance", in the section entitled "Remuneration of L'Air Liquide S.A. corporate officers," in the paragraph headed "Elements of the total remuneration and benefits of any kind paid during or awarded in respect of the fiscal year ended December 31, 2022, to Mr Benoît Potier (for the period from January 1, 2022 to May 31, 2022) and on which the General Meeting of May 3, 2023, is invited to vote."

Twelfth Resolution *(Approval of the components of the remuneration paid during or awarded in respect of the fiscal year ended December 31, 2022 to Mr François Jackow, Chief Executive Officer, for the period from June 1, 2022 to December 31, 2022)*

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, approves, pursuant to article L. 22-10-34-II of the French Commercial Code, the fixed, variable and exceptional elements of the total remuneration and benefits of any kind paid during the fiscal year ended December 31, 2022, or awarded for the same fiscal year to Mr François Jackow, Chief Executive Officer (for the period from June 1, 2022 to December 31, 2022) as presented in the Company's 2022 Universal Registration Document, in chapter 3 "Corporate governance", in the section entitled "Remuneration of L'Air Liquide S.A. corporate officers," in the paragraph headed "Elements of the total remuneration and benefits of any kind paid during or awarded in respect of the fiscal year ended December 31, 2022, to Mr François Jackow (for the period from June 1, 2022 to December 31, 2022) and on which the General Meeting of May 3, 2023, is invited to vote."

Thirteenth Resolution *(Approval of the components of the remuneration paid during or awarded in respect of the fiscal year ended December 31, 2022 to Mr Benoît Potier, Chairman of the Board of Directors, for the period from June 1, 2022 to December 31, 2022)*

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, approves, pursuant to article L. 22-10-34-II of the French Commercial Code, the fixed, variable and exceptional elements of the total remuneration and benefits of any kind paid during the fiscal year ended December 31, 2022, or awarded for the same fiscal year to Mr Benoît Potier, Chairman of the Board of Directors (for the period from June 1, 2022 to December 31, 2022) as presented in the Company's 2022 Universal Registration Document, in chapter 3 "Corporate governance", in the section entitled "Remuneration of L'Air Liquide S.A. corporate officers," in the paragraph headed "Elements of the total remuneration and benefits of any kind paid during or awarded in respect of the fiscal year ended December 31, 2022, to Mr Benoît Potier (for the period from June 1, 2022 to December 31, 2022) and on which the General Meeting of May 3, 2023, is invited to vote."

Fourteenth Resolution *(Approval of information relating to the remuneration of corporate officers stated in article L. 22-10-9-I of the French Commercial Code)*

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, approves, pursuant to article L. 22-10-34-I of the French Commercial Code, the information mentioned in article L. 22-10-9-I of the same Code, which is included in the Board of Directors' Report on Corporate Governance, in chapter 3 "Corporate governance", in the section entitled "Remuneration of L'Air Liquide S.A. corporate officers" in the paragraphs headed "Remuneration of the Company Officers (including information stated in article L. 22-10-9-I of the French Commercial Code)" and "Remuneration of the non-Executive Directors (including information stated in article L. 22-10-9-I of the French Commercial Code)".

Fifteenth Resolution (*Approval of the remuneration policy for the Chief Executive Officer*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having duly noted the Board of Directors' Report on Corporate Governance, approves, pursuant to article L. 22-10-8-II of the French Commercial Code, the elements of the remuneration policy for the Chief Executive Officer as presented in the Company's 2022 Universal Registration Document, in chapter 3 "Corporate governance", in the section entitled "Remuneration policy applicable to corporate officers," in the paragraph headed "Remuneration policy applicable to Company Officers."

Sixteenth Resolution (*Approval of the remuneration policy for the Chairman of the Board of Directors*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having duly noted the Board of Directors' Report on Corporate Governance, approves, pursuant to article L. 22-10-8-II of the French Commercial Code, the remuneration policy for the Chairman of the Board of Directors as presented in the Company's 2022 Universal Registration Document, in chapter 3 "Corporate governance," in the section entitled "Remuneration policy applicable to corporate officers," in the paragraph headed "Remuneration policy applicable to Company Officers."

Seventeenth Resolution (*Approval of the remuneration policy applicable to Directors*)

The General Meeting, deliberating according to the quorum and majority required for Ordinary General Meetings, having duly noted the Board of Directors' Report on Corporate Governance, approves, pursuant to article L. 22-10-8-II of the French Commercial Code, the remuneration policy for the Directors, as presented in the Company's 2022 Universal Registration Document, in chapter 3 "Corporate governance," in the section entitled "Remuneration policy applicable to corporate officers," in the paragraph headed "Remuneration policy applicable to Directors."

**Extraordinary
General Meeting**

Eighteenth Resolution (*Authorization granted to the Board of Directors for a period of 24 months to reduce the share capital by cancellation of treasury shares*)

The General Meeting, deliberating according to the quorum and majority required for Extraordinary General Meetings after having noted the Report of the Board of Directors and the Statutory Auditors' Special Report, authorizes the Board of Directors to cancel, via its decisions alone, on one or more occasions, and within the limit of 10% of the Company's share capital per 24-month period, any or all of the shares bought back by the Company within the scope of the authorization adopted by this Ordinary General Meeting in its fourth resolution and of those shares bought back within the scope of the authorization adopted by the Ordinary General Meetings of May 4, 2021 and May 4, 2022, and to reduce the share capital by this amount.

The difference between the carrying amount of the canceled shares and their nominal amount will be allocated to any reserve or additional paid-in capital accounts.

This authorization is granted for a period of 24 months starting from the date of this General Meeting. It supersedes the authorization granted by the Extraordinary General Meeting of May 4, 2022, in its eighteenth resolution with respect to the non-utilized portion of such authorization.

Full powers are granted to the Board of Directors, with the possibility of sub-delegation under the conditions set by law, to implement this authorization, deduct the difference between the carrying amount of the shares canceled and their nominal amount from all reserve and additional paid-in capital accounts and to carry out the necessary formalities to implement the reduction in capital which shall be decided in accordance with this resolution and amend the articles of association accordingly.

Nineteenth Resolution (*Delegation of authority granted to the Board of Directors for a period of 26 months to increase the share capital via the issuance of ordinary shares or marketable securities giving access, immediately and/or in the future, to the Company's share capital with retention of preferential subscription rights for Shareholders for a maximum nominal amount of 470 million euros*)

The General Meeting, deliberating according to the quorum and majority required for Extraordinary General Meetings, after having noted the Board of Directors' Report and the Statutory Auditors' Special Report, pursuant to articles L. 225-129 to L. 225-129-6, L. 22-10-49 and L. 228-91 to L. 228-93 of the French Commercial Code:

- delegates to the Board of Directors, with the possibility of sub-delegation under the conditions set by law, the authority to decide, on one or more occasions, in the proportions and at the times it deems fit, with retention of preferential subscription rights, the issue, in France and abroad, in euros, in foreign currencies or in units of account set by reference to several currencies, (i) of ordinary shares of the Company, (ii) of marketable securities governed by articles L. 228-91 et seq. of the French Commercial Code which are equity securities of the

Company, giving access to other equity securities of the Company and/or giving entitlement to the allocation of debt securities of the Company and/or (iii) marketable securities representing a claim, whether or not governed by articles L. 228-91 et seq. of the French Commercial Code, giving access to or likely to give access to equity securities of the Company to be issued, with the possibility that these marketable securities may, where applicable, also give access to existing equity securities and / or debt securities of the Company, the subscription of which may be made either in cash or by offsetting against liquid and payable receivables.

The delegation thereby granted to the Board of Directors is valid for a period of 26 months starting from the date of this General Meeting, it being specified, however, that the Board of Directors will not be authorized to make use of it during periods of takeover bids on the Company's share capital;

- decides that the total amount of share capital increases likely to be carried out, immediately and/or in the future, may not exceed a nominal amount of 470 million euros, from which will be deducted (i) the amount of the issues of shares or marketable securities, in the event of oversubscription, carried out pursuant to the twentieth resolution below (or any resolution which would replace it at a later date), (ii) the amount of share issues resulting from options or performance shares granted under the twentieth and twenty-first resolutions of the Extraordinary General Meeting of May 4, 2022 (or any resolutions subsequently substituted), and (iii) the total amount of share capital increases carried out pursuant to the twenty first and twenty second resolutions of this General Meeting subject to their approval (or any resolutions which would replace them at a later date), this limit being increased by the number of shares necessary for adjustments that may be made in accordance with applicable laws and regulations and, where applicable, contractual provisions providing for other cases of adjustment, to preserve the rights of holders of marketable securities giving entitlement to Company shares; the maximum nominal amount (or its equivalent amount in euros on the issue decision date in the event of an issue in foreign currencies or in units of account set by reference to several currencies) of the marketable debt securities giving access to the Company's share capital issued under this delegation may not exceed a limit of 3 billion euros, from which the issuance amount shall be deducted, where applicable, in the event of oversubscription, carried out pursuant to the twentieth resolution below (or any resolution that would replace it a later date);
- decides that Shareholders have, in proportion to the amount of their shares, a preferential subscription right to shares or marketable securities giving access, immediately and/or in the future, to Company shares issued pursuant to this resolution;
- decides that if the subscriptions on an irreducible basis and, where applicable, on a reducible basis, where the Board of Directors has authorized such a possibility, have not absorbed the entire issue of shares or marketable securities as defined above, the Board of Directors may use, in the order it deems appropriate, each of the options offered by article L. 225-134 of the French Commercial Code, or only some of them;
- acknowledges and decides, as necessary, that any decision to issue under this delegation of authority shall entail, to the benefit of the holders of issued marketable securities giving access or likely to give access to equity securities to be issued by the Company, the waiver by Company Shareholders of their preferential subscription rights to the shares to be issued to which these marketable securities will give entitlement immediately and/or in the future;
- grants full powers to the Board of Directors, with the option of sub-delegation under the conditions set by law, to implement this delegation and in particular:
 - determine the price, terms and dates of the issues, as well as the form and characteristics of the marketable securities to be created,
 - set the amounts to be issued, suspend, where applicable, the exercise of Company share allotment rights attached to the marketable securities to be issued for a period not exceeding three months, set the terms and conditions under which will be ensured, where applicable, the preservation of the rights of holders of marketable securities giving future entitlement to Company shares, in accordance with legal, regulatory and, where applicable, contractual provisions, and deduct, where applicable, any amounts from the issue premium(s) and in particular, costs arising from issues,
 - proceed, where applicable, with the admission to trading on a regulated market of the marketable securities to be issued, generally take all necessary measures and enter into all agreements to successfully complete the planned issues, record the capital increase(s) resulting from any issue carried out using this delegation and amend the articles of association accordingly;
- acknowledges that this delegation cancels the delegation granted by the Extraordinary General Meeting of May 4, 2021 in its fifteenth resolution.

Twentieth Resolution (*Authorization granted to the Board of Directors for a period of 26 months to increase, in the event of oversubscription, the issuance amount of shares or marketable securities*)

The General Meeting, deliberating according to the quorum and majority required for Extraordinary General Meetings, after having noted the Report of the Board of Directors and the Statutory Auditors' Special Report and pursuant to the provisions of article L. 225-135-1 of the French Commercial Code, in the event of the issue of shares or marketable securities with retention of preferential subscription rights as referred to in the nineteenth resolution:

- authorizes the Board of Directors, with the possibility of sub-delegation, to increase, under the conditions set by law, the number of shares or marketable securities to be issued with preferential subscription rights for Shareholders at the same price as set for the initial issue, within the deadlines and limits provided for by the applicable regulations, it being specified, however, that the Board of Directors will not be authorized to make use of it during periods of takeover bid on the Company's share capital;
- decides that the nominal amount of the increase in the issue decided under this resolution will be deducted from the first, and, where applicable, in the event of the issue of debt securities, the second limit stated in the nineteenth resolution;
- decides that this delegation of authority granted to the Board of Directors is valid for a period of 26 months starting from the date of this Meeting.

Twenty-first Resolution (*Delegation of authority granted to the Board of Directors for a period of 26 months to perform share capital increases, with cancellation of preferential subscription rights, reserved for members of a company or group savings plan*)

The General Meeting, deliberating according to the quorum and majority required for Extraordinary General Meetings, after having noted the Report of the Board of Directors and the Statutory Auditors' Special Report, deliberating pursuant to articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and articles L. 3331-1 et seq. of the French Labor Code:

- delegates to the Board of Directors the authority to decide to increase the Company's share capital, on one or more occasions, at the time or times and in the proportions that it deems appropriate, via the issuance of ordinary shares of the Company as well as equity securities granting access to the Company's share capital, reserved for members of a Company or Group Savings Plan;
- decides that the total amount of share capital increases likely to be performed under this resolution may not exceed a maximum nominal amount of 22 million euros, corresponding to the issue of a maximum of 4 million shares, it being specified that this amount does not include additional shares to be issued, in accordance with applicable legal and regulatory provisions, and, when relevant, contractual stipulations providing for other adjustments, to preserve the rights of holders of equity securities conferring access to share capital and that the total amount of capital increases to be performed under this resolution and the twenty-second resolution may not exceed the aforementioned nominal amount of 22 million euros;
- resolves that the maximum nominal amount of share capital increases to be performed on the basis of this delegation shall be deducted from the overall limit stipulated in paragraph 2 of the nineteenth resolution of this General Meeting (or any resolution which would replace it at a later date);
- decides that the beneficiaries of these capital increases will be, directly or through an intermediary of a Company mutual fund (FCPE) or all other structures or entities permitted by applicable legal or regulatory provisions, the members, within the Company and the French or foreign companies affiliated to it within the meaning of article L. 225-180 of the French Commercial Code and article L. 3344-1 of the French Labor Code, of a Company or Group Savings Plan;
- decides to cancel the preferential subscription rights of Shareholders to the new shares or other equity securities, and equity securities to which the latter would confer entitlement, which shall be issued in favor of the aforementioned members of a Company or Group Savings Plan in accordance with this resolution;
- decides that the subscription price may not exceed the average, determined in accordance with article L. 3332-19 of the French Labor Code, of the opening trading prices for the Company's share during the 20 trading days preceding the date of the decision setting the opening date for the subscription period, or be more than 20% lower than such average, bearing in mind that the General Meeting officially authorizes the Board of Directors, if deemed appropriate, to reduce or cancel the aforementioned discount, in view of the legal, regulatory and tax constraints under the applicable foreign law, where applicable;
- decides, in accordance with article L. 3332-21 of the French Labor Code, that the Board of Directors may provide for the free share attribution, to the aforementioned beneficiaries, of shares to be issued or already issued or other equity securities or securities granting access to the Company's capital to be issued or already issued, in respect of (i) the contribution that could be paid in accordance with the regulations governing Company or Group Saving Plans, and/or (ii) where appropriate, the discount;
- also decides that, should the beneficiaries not subscribe to the entire capital increase within the allotted deadlines, the capital increase would only be performed for the amount of the shares subscribed, and that the non-subscribed shares may be offered again to the beneficiaries concerned within the scope of a subsequent capital increase;
- grants full powers to the Board of Directors with the option of sub-delegation under the conditions set by law, to determine, within the limits described above, the various terms and conditions of the transaction and particularly:

- define the criteria which the companies must meet in order for their employees to be entitled to benefit from the capital increases,
- determine a list of these companies,
- set the terms and conditions of the share issue, the characteristics of the shares, and, where appropriate, the other equity securities, determine the subscription price calculated based on the method defined above, set the terms and conditions and deadline for fully paying up the subscribed shares; deduct from the “additional paid-in capital” account all costs relating to these capital increases and, if deemed appropriate, all sums necessary to bring the legal reserve up to one tenth of the new share capital after each share issue; and generally complete, directly or through an authorized representative, all the transactions and formalities relating to the share capital increases performed under this resolution and, where appropriate, take any measures with a view to listing the shares issued pursuant to this resolution for trading on the Euronext Paris regulated exchange,
- set the opening and closing dates for the subscription period, record the completion of the corresponding capital increase and amend the articles of association accordingly;
- decides that this delegation of authority granted to the Board of Directors is valid for a period of 26 months starting from the date of this General Meeting.

Twenty-second Resolution (*Delegation of authority granted to the Board of Directors for a period of 18 months to perform share capital increases, with cancellation of preferential subscription rights, reserved for a category of beneficiaries*)

The General Meeting, deliberating according to the quorum and majority required for Extraordinary General Meetings, after having noted the Report of the Board of Directors and the Statutory Auditors' Special Report, pursuant to articles L. 225-129 to L. 225-129-2 and article L. 225-138 of the French Commercial Code:

- delegates to the Board of Directors the authority to decide to increase the Company's share capital, on one or more occasions, at the time or times and in the proportions it shall deem fit, via the issuance of ordinary shares of the Company as well as any other equity securities conferring entitlement to the Company's share capital, reserved for the category of beneficiaries defined hereafter;
- decides that the total amount of share capital increases likely to be performed under this resolution may not exceed a maximum nominal amount of 22 million euros, corresponding to the issue of a maximum of 4 million shares, it being specified that this amount does not include additional shares to be issued, in accordance with applicable legal and regulatory provisions, and, when relevant, contractual stipulations providing for other adjustments, to preserve the rights of holders of equity securities conferring access to share capital and that the total amount of capital increases to be performed under this resolution and the twenty-first resolution may not exceed the aforementioned nominal amount of 22 million euros;
- decides that the maximum nominal amount of share capital increases to be performed on the basis of this delegation shall be deducted from the overall limit stipulated in paragraph 2 of the nineteenth resolution of this General Meeting (or any resolution which would replace it at a later date);
- decides to cancel the preferential subscription rights of Shareholders to the shares or other equity securities and to the equity securities to which the latter would confer entitlement, which may be issued pursuant to this resolution and to reserve the right to subscribe for them to the category of beneficiaries meeting the following characteristics: any bank or subsidiary of such a bank mandated by the Company and which may subscribe for the shares, or other equity securities issued by the Company pursuant to this resolution, with the sole intent of enabling employees and corporate officers of foreign companies, affiliated to the Company within the meaning of article L. 225-180 of the French Commercial Code and article L. 3344-1 of the French Labor Code, to benefit from a shareholding or investment plan with an economic profile comparable to an employee share ownership scheme that may be set up in connection with a share capital increase performed in accordance with the twenty-first resolution submitted to the vote of this General Meeting, taking into account the regulatory and fiscal and/or social framework applicable in the country of residence of the employees and corporate officers of the aforementioned foreign companies;
- decides that the unit price for the issue of the shares to be issued pursuant to this resolution shall be determined by the Board of Directors based on the Company's share price; this issue price shall be equal to the average of the opening trading prices for the Company's share during the 20 trading days preceding the date of the Board of Directors' decision setting the opening date for the period of subscription to a share capital increase performed on the basis of the twenty-first resolution, with the possibility of reducing this average by a maximum discount of 20%; the amount of this discount shall be determined by the Board of Directors within the aforementioned limit;
- decides that the Board of Directors shall have full powers, under the terms and conditions set forth by law and within the limits defined above, with the option of sub-delegation, so as to implement this delegation and particularly in order to:
 - set the date and price for the issue of shares or other equity securities to be issued in accordance with this resolution as well as the other terms and conditions governing the issue,
 - determine the beneficiary (or list of beneficiaries) for the cancellation of the preferential subscription rights within the above-defined category, as well as the number of shares to be subscribed by such beneficiary (or each beneficiary),

- where appropriate, determine the characteristics of the other equity securities granting access to the Company's share capital under the applicable legal and regulatory conditions,
- record the completion of the share capital increase, complete, directly or through an authorized representative, all the transactions and formalities involving the share capital increases and, on its sole decision and if it deems appropriate, deduct the share capital increase costs from the amount of additional paid-in capital relating to such increases, amend the articles of association accordingly and perform all the necessary formalities and, where appropriate, take any measures with a view to listing the shares issued pursuant to this resolution for trading on the Euronext Paris regulated exchange;
- decides that this delegation of authority granted to the Board of Directors is valid for a period of 18 months starting from the date of this General Meeting.

Ordinary General Meeting

Twenty-third Resolution (*Powers for formalities*)

Full powers are granted to a holder of a copy or extract of the minutes of this General Meeting to perform all official publications and other formalities required by law and the regulations.

A. Attendance at the General Meeting

Any Shareholders, regardless of the number of shares held, may take part in the General Meeting.

Shareholders may attend the Meeting:

- personally;
- or voting by correspondence;
- or by granting proxy to the Meeting Chairman;
- or by granting proxy to the spouse or partner with whom a French civil solidarity pact has been signed, another Shareholder, or any other person (physical person or legal entity) of their choice under the terms and conditions set forth in articles L. 225-106 and L. 22-10-39 of the French Commercial Code or even without specifying a representative.

For any proxy granted by a Shareholder without indication of a representative, the Chairman of the General Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors, and will vote against the adoption of all other draft resolutions.

In accordance with article R. 22-10-28 of the French Commercial Code, a Shareholder who has already cast his/her vote by mail, sent a proxy or requested his/her admission card to the Meeting, or a certificate of attendance, may no longer opt for another means of participation.

In accordance with article R. 22-10-28 of the French Commercial Code, only those Shareholders who are able to justify this capacity under the terms and conditions noted below may attend this General Meeting:

- for registered shares: the book-entry of the shares in the registered share accounts kept by the Company at 00:00, Paris time, on Friday, April 28, 2023;
- for bearer shares: the book-entry of the shares (where applicable, in the name of the intermediary registered on behalf of the Shareholder under the regulatory and legal terms and conditions) in the bearer share accounts kept by the duly empowered intermediary at 00:00, Paris time, on Friday, April 28, 2023. The duly empowered intermediaries shall append a certificate of attendance to the proxy or correspondence voting form or the admission card request drawn up in the name of the Shareholder or on behalf of the Shareholder represented by the registered intermediary.

A Shareholder may at any time sell all or some of his/her shares:

- should the sale occur prior to 00:00, Paris time, on Friday, April 28, 2023, the vote cast by mail, proxy or admission card or a certificate of attendance, shall be invalidated or amended accordingly, depending on the case. Accordingly, the duly empowered intermediary holding the account shall inform the Company or authorized representative of the sale and send it the necessary information;
- any sale or transaction performed after 00:00, Paris time, on Friday, April 28, 2023, by whatever means, shall neither be notified by the duly empowered intermediary nor taken into consideration by the Company.

Intermediaries registered on behalf of Shareholders who are not resident for tax purposes in France and benefiting from a general authorization to manage shares may transfer or issue under their own name Shareholders' votes. Under article L. 228-3-2 of the French Commercial Code, they must reveal the economic Shareholder to the issuer.

Furthermore, Air Liquide offers Shareholders the option of voting by Internet, prior to the General Meeting using the Votaccess secure voting platform either:

- via the Company's website, www.airliquide.com, under the Investors section, which will redirect the Shareholder automatically to the dedicated voting website <https://www.actionairliquide.com>, for holders of registered shares; or
- via the website of their account-holding institution for holders of bearer shares.
This option is only available to holders of bearer shares whose account-holding institution is a member of the Votaccess system and that proposes this service for this General Meeting.

Prior to the General Meeting, each Shareholder may use this electronic platform to request an admission card, communicate voting instructions, appoint or revoke a proxy, or receive a confirmation of receipt of the vote under the conditions detailed below.

1. Attendance at the General Meeting in person:

Any Shareholder wishing to attend the General Meeting in person may request an admission card.

A unique 20 euros attendance fee will be paid to all Shareholders who attend the valid General Meeting in person, regardless of the number of admission cards presented on the day of the General Meeting or the number of proxies represented.

1.1 Admission card request sent by mail

Any Shareholder wishing to attend the General Meeting in person may ask for an admission card request form by sending a letter to:

- for registered shares: the Company's head office at the following address, Air Liquide, Direction du Service Actionnaires, 75, quai d'Orsay, 75007 Paris;
- for bearer shares: to the account-holding institution managing the shares.

Only requests received by no later than Friday, April 28, 2023 shall be processed. To facilitate their reception, Shareholders wishing to attend the General Meeting are asked to request their admission card as early as possible.

Shareholders shall send their voting forms so that the Company receives them by no later than midnight, Paris time, on Saturday, April 29, 2023:

- for registered shares: directly to the Company;
- for bearer shares: to the account-holding institution managing the shares, who will forward it to the Company.

No form received by the Company after midnight, Paris time, on Saturday, April 29, 2023 will be taken into account. Admission cards will be sent to Shareholders by mail.

1.2 Admission card request sent electronically

Any Shareholder wishing to attend the General Meeting in person may also request an admission card electronically as follows:

- for registered shares: on the Votaccess secure platform via the Company's website, www.airliquide.com, under the Investors section, which will redirect the Shareholder automatically to the dedicated voting website <https://www.actionairliquide.com>. Shareholders may connect to their online Account using their email and access code;
- for bearer shares: via the Internet portal of the account-holding institution managing the shares and which will indicate to holders of bearer shares which voting systems that institution makes available to the Shareholders whose securities accounts it maintains (Votaccess voting system or other electronic and standardized voting systems). Consequently, bearer Shareholders interested in this service are invited to contact their account holder in order to find out more about the conditions of access and use of the various electronic voting solutions.

Shareholders may then, at their own choice, download their admission cards through the Votaccess platform, or request it by mail.

The Votaccess platform for this General Meeting shall open on Tuesday, April 4, 2023. The ability to request an admission card by Internet prior to the General Meeting shall end at 3 p.m., Paris time, on Tuesday, May 2, 2023. In order to avoid potential congestion of the Votaccess platform, Shareholders are strongly recommended not to wait until the eve of the General Meeting to input their instructions.

1.3. Certificate of attendance

In any case, bearer Shareholders who wish to attend the Meeting in person and who have not received their admission card on the second business day preceding the date of the Meeting, i.e. at 00:00, Paris time, on Friday, April 28, 2023, may attend the Meeting by presenting themselves with an identity card and a certificate of attendance obtained from their empowered intermediary.

Holders of registered shares, who have not received their admission card on the date of the General Meeting, may attend the Meeting by presenting themselves with an identity card at the Reception desk.

2. Voting by correspondence or proxy:

2.1 Voting by correspondence or proxy by mail

Any Shareholder wishing to vote by correspondence or proxy may request a proxy or correspondence voting form by sending a letter to:

- for registered shares: the Company's head office at the following address, Air Liquide, Direction du Service Actionnaires, 75, quai d'Orsay, 75007 Paris;
- for bearer shares: to the account-holding institution managing the shares.

Only requests received by no later than Friday, April 28, 2023 inclusive shall be processed.

Shareholders shall send their voting forms so that the Company receives them by no later than midnight, Paris time, on Saturday, April 29, 2023:

- for registered shares: directly to the Company;
- for bearer shares: to the account-holding institution managing the shares, who will forward it to the Company.

No form received by the Company after midnight, Paris time, on Saturday, April 29, 2023 will be taken into account in the voting at the General Meeting.

Shareholders are reminded that in order to grant a proxy, the voting form must be completed and signed, detailing the full name and address of the Shareholder and the full name and address of the proxy.

A Shareholder may revoke his/her proxy, bearing in mind that the revocation should be made in writing under the same conditions as the appointment and transmitted to the Company. To appoint a new proxy after revocation, a Shareholder shall ask the Company (if he/she holds registered shares) or his/her financial intermediary (if he/she holds bearer shares) to send him/her a new proxy voting form with the wording "Change of Proxy", and should return it so that the Company will receive it by no later than midnight, Paris time, on Saturday, April 29, 2023.

2.2 Voting by absentee ballot or proxy electronically

Any Shareholder wishing to vote by correspondence or proxy over the Internet, prior to the General Meeting, may communicate their voting instructions as follows:

- for registered shares: on the Votaccess secure platform via the Company's website, www.airliquide.com, under the Investors section, which will redirect the Shareholder automatically to the dedicated voting website <https://www.actionairliquide.com>. Shareholders may connect to their online Account using their email and access code;
- for bearer shares: via the Internet portal of the account-holding institution managing the shares and which will indicate to holders of bearer shares which voting systems that institution makes available to the Shareholders whose securities accounts it maintains (Votaccess voting system or other electronic and standardized voting systems).

Consequently, bearer Shareholders interested in this service are invited to contact their account holder in order to find out more about the conditions of access and use of the various electronic voting solutions.

Pursuant to the provisions of article R. 22-10-24 of the French Commercial Code, the appointment or revocation of a proxy may be notified electronically, in accordance with the same procedures as described above.

The Votaccess platform for this General Meeting shall open on Tuesday, April 4, 2023. The ability to vote or appoint or revoke a proxy over the Internet prior to the General Meeting shall end at 3 p.m., Paris time, on Tuesday, May 2, 2023. In order to avoid potential congestion of the Votaccess platform, Shareholders are strongly recommended not to wait until the eve of the General Meeting to input their instructions.

Shareholders who have cast their votes via the Votaccess platform will receive an electronic confirmation of receipt of the vote.

B. Requesting the addition of agenda items or draft resolutions – Filing of written questions

Request to add agenda items or draft resolutions:

One or more Shareholders representing at minimum the percentage of share capital required by applicable legal and regulatory provisions or a Shareholder association that meets the conditions provided for by the laws and regulations currently in force may request, within 20 days of the publication of this preliminary notice of Meeting, the addition of agenda items or draft resolutions pursuant to the terms and conditions stipulated in articles L. 225-105, R. 225-71 to R.225-73, R. 22-10-21 and R. 22-10-22 of the French Commercial Code.

Shareholders should send requests to add agenda items that have been justified or draft resolutions by registered letter with acknowledgment of receipt to the Company's head office at the following address: Air Liquide, Direction du Service Actionnaires, 75, quai d'Orsay, 75007 Paris, or by e-mail to the following address: general.meeting@airliquide.com, by no later than Tuesday, March 14, 2023. The request should contain:

- the item to be added to the agenda and the reasons why; or
- the draft resolutions, which may include a short summary of the justification and, where necessary, the information stipulated in section 9 of article R. 225-71 of the French Commercial Code; and
- a certificate of book-entry justifying that the authors of the request possess or represent the percentage of share capital required by aforementioned article R. 225-71 of the French Commercial Code.

The discussion at the General Meeting covering agenda items or draft resolutions filed by the Shareholders is subject to the transmission, by the authors, of a new certificate justifying the book-entry of the shares under the same conditions on the second working day preceding the General Meeting at 00:00, Paris time (i.e. 00:00, Paris time, on Friday, April 28, 2023).

The list of items added to the agenda and the draft resolutions, presented by Shareholders under the aforementioned terms and conditions, will be published on the Company's website, www.airliquide.com, under the Investors section, pursuant to article R. 22-10-23 of the French Commercial Code.

Filing of written questions:

In accordance with articles L. 225-108 and R. 225-84 of the French Commercial Code, a Shareholder who wishes to submit written questions may send, by no later than the fourth working day preceding the date of the General Meeting, i.e. midnight, Paris time, on Wednesday, April 26, 2023, his/her questions by registered letter with acknowledgment of receipt to the following address: Air Liquide, Président du Conseil d'Administration, 75, quai d'Orsay, 75007 Paris, or by e-mail to the following address: general.meeting@airliquide.com, together with a certificate of book-entry for holders of bearer shares.

Responses to written questions may be published directly on the Company's website, at the following address: www.airliquide.com, under the Investors section.

C. Documents made available to the Shareholders

All documents, which should be made available for consultation by Shareholders with respect to this General Meeting, may be consulted at the Company's head office at 75, quai d'Orsay, 75007 Paris, under the terms and conditions stipulated in the applicable legal and regulatory provisions.

Furthermore, the documents which are to be presented at the General Meeting will be published on the Company's website www.airliquide.com, under the Investors section, at least 21 days prior to the date of the General Meeting, in accordance with the applicable legal and regulatory provisions.

The General Meeting shall be webcast live, in full and available via playback on the Company's website: www.airliquide.com.

D. Confirmation that the vote has been taken into account

In accordance with articles L. 22-10-43-1 and R. 228-32-1, II of the French Commercial Code, Shareholders may contact the Company to request confirmation that their vote has been taken into account in the deliberations. Any such request must be made within three months of the date of the vote (accompanied by proof of the Shareholder's identity). The Company will respond within 15 days at the latest of the request or the date of the General Meeting, if this event occurs later, unless the information is already available.

E. Voting results

Voting results for each resolution will be published on the Company's website, www.airliquide.com, Investors section, within 15 days following the date of the Meeting.

The Board of Directors