

## Combined Shareholders' Meeting of May 6, 2015

Commenting on the 2014 fiscal year and the Group's growth outlook, **Benoît Potier, Chairman and CEO**, said: ***"In 2014, the Group achieved a solid performance, which was in line with our objectives. In a mixed environment, Air Liquide continued to improve its competitiveness, as attested to by the increase in the operating margin, while investing in growing markets and innovating in new technologies. Thanks to solid fundamentals, the commitment and entrepreneurial spirit of our employees, the trust of our customers, and the loyalty of our shareholders, we are confident in the Group's ability to pursue with success its development over the long term by creating value for all of its stakeholders."***

**The Combined Shareholders' Meeting of Air Liquide**, chaired by **Benoît Potier, the Company's Chairman and Chief Executive Officer**, in the presence of the members of the Board of Directors, was attended by **3,814 people** on Wednesday, May 6, 2015 at the Palais des Congrès in Paris. The Shareholders, who represented 47.3% of the voting rights, i.e. 124,907 shareholders present or duly represented, **approved** all of the **resolutions submitted**.

The **proposed dividend**, with an ex-date of May 18 and a payment date of May 20, 2015, **was approved**: it has been set at **€ 2.55 per share**, which is an increase in shareholder return of **+10.3%** taking into account the attribution of one free share for every 10 existing shares in 2014.

The Shareholders **renewed the term of office of Ms. Siân Herbert-Jones as Director** and **appointed Ms. Geneviève Berger as Director**, both for a four-year period. A French national, Ms. Geneviève Berger is a physicist and a professor of medicine who served as Chief Science/ Research & Development Officer at Unilever until 2014. Effective July 1, 2015, she will serve as Chief Research Officer for the Swiss company Firmenich.

The Board, duly noting that the terms of office of Mr. Gérard de la Martinière and Mr. Cornelis Van Lede were expiring, sincerely thanked them for their contributions to the Board's discussions.

On the recommendation of the Appointments and Governance Committee, the Board of Directors appointed Ms. Siân Herbert-Jones to serve as Chair of the Audit and Accounts Committee and appointed Mr. Jean-Paul Agon to serve as Chair of the Remuneration Committee and as a member of the Appointments and Governance Committee. Ms. Sin Leng Low was appointed to serve as a member of the Audit and Accounts Committee and Ms. Annette Winkler to serve on the Remuneration Committee.

The Board of Directors is now composed of **12 members**, including **5 women**, and **6 foreign nationals**. **9** of the 11 members elected by the Shareholders are **independent**. The current composition of the Board offers a complementary mix of experience, nationalities and cultures, and reflects the diversity policy conducted by the Group.

In addition, the Shareholders expressed a favorable opinion on the remuneration of the Company's Executive Officers for the 2014 fiscal year under two specific resolutions ("Say on Pay").

Lastly, the Shareholders approved an amendment of the articles of association seeking to deactivate the double voting right introduced by the French Act of March 29, 2014 – the so-called "Loi Florange", reiterating their attachment to the principle of one share - one vote.

## **Air Liquide share ownership (as of December 31, 2014)**

- **37%** of the capital held by individual shareholders
- **46%** of the capital held by non-French institutional investors
- **17%** of the capital held by French institutional investors

### **CONTACTS**

#### **Corporate Communications**

Annie Fournier  
+ 33 (0)1 40 62 51 31  
Caroline Philips  
+ 33 (0)1 40 62 50 84

#### **Investor Relations**

Aude Rodriguez  
+33 (0)1 40 62 57 08  
Virginia Jeanson  
+33 (0)1 40 62 57 37

#### **Shareholder Services**

Patrick Renard  
+33 (0)1 40 62 51 86  
Romain Boizette  
+33 (0)1 40 62 53 61

### **UPCOMING DATES**

#### **Dividend ex-date:**

Monday, May 18, 2015

#### **Dividend payment date:**

Wednesday, May 20, 2015

---

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 € 15.4 billion in 2014, and its solutions that protect life and the environment represented more than 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.