

**Amendment No1 to the RULES of the PLAN D'EPARGNE DE
GROUPE INTERNATIONAL DU PERSONNEL DU GROUPE
AIR LIQUIDE (INTERNATIONAL GROUP SHARE PURCHASE
PLAN FOR THE EMPLOYEES OF GROUPE AIR LIQUIDE)
dated July 22, 2005**

PREAMBLE

It is hereby reminded that a Plan d'Epargne Etranger de Groupe (a Group Share Purchase Plan for Foreign Countries) was established on July 22, 2005 in line with the Plan d'Epargne de Groupe France (the Group Share Purchase Plan for France) at the initiative of the company L'AIR LIQUIDE S.A. (hereinafter referred to as the "Company"), in order to enable employees of Groupe AIR LIQUIDE's foreign subsidiaries to subscribe to capital increases that are reserved for employees of the AIR LIQUIDE group (Articles L. 3332-1 et seq. of the French Labor Code).

In conjunction with this amendment, the Plan d'Epargne Etranger de Groupe is changing its name and is henceforth referred to as the Plan d'Epargne de Groupe International (the International Group Share Purchase Plan).

As of the date upon which they are signed, these rules shall constitute the International Group Share Purchase Plan (hereinafter referred to as the "IGSPP", or the "Plan") of Groupe AIR LIQUIDE.

ARTICLE I - PURPOSE AND LEGAL FRAMEWORK

The purpose of this IGSPP is to offer employees of the foreign companies of the AIR LIQUIDE group the possibility of becoming shareholders of the Company with the help of their company.

The IGSPP is established for the implementation of share capital increases reserved for employees, authorized by the Company's Extraordinary Shareholders' Meeting, and the particular terms and conditions of which will be set by the Company's Board of Directors or by the Chief Executive Officer acting by delegation.

ARTICLE II - SCOPE OF THE IGSPP

Membership to the Plan is open to those companies of Groupe AIR LIQUIDE with registered offices located outside of France and with respect to which the LAIR LIQUIDE S.A. company holds, either directly or indirectly, more than 50 % of the share capital or voting rights.

The companies with respect to which LAIR LIQUIDE S.A. holds directly or indirectly 40% to 50% of the share capital or voting rights could, as the case may be, receive admission for membership to the Plan, on a case by case basis, as decided by the LAIR LIQUIDE S.A. company, relative to the strategic interests such membership would offer the Group.

Membership to the Plan by a Group company satisfying the aforementioned criteria (hereinafter referred to as the "Member Company(ies)") can occur at any moment. Membership assumes the explicit acceptance of all of the provisions of the Plan's rules and implies the acceptance of said membership by the existing member companies. Any member company can terminate its membership under the conditions set forth in Article III of these rules.

Each company becoming a member of this IGSPP must see to its own compliance with legislation applicable to it for the term of its membership and, in particular, to the receipt of any required authorizations from competent authorities (in particular the stock market, administrative, fiscal, and exchange rate control authorities).

In the event that a Member Company were to leave the scope of the Group in the meaning of this Article, such Member Company would, in full right, no longer be a Plan member as of the date of its departure from the scope. The employees of this company will no longer be able to make contributions as from this date. They must keep the assets they have obtained within the Plan until the end of the lock-up period, it being specified that the Member Company's departure from the scope of the Group does not, for the employees

of this company, constitute an early exit event in the meaning of Article IX of the Plan. 2

The list of member companies appears in Appendix 1 and shall be updated on an annual basis.

ARTICLE III - TERM, TERMINATION, AND REVISION OF THE IGSP

This IGSP shall remain in effect for an indefinite term.

A Member Company may leave the IGSP at any moment by terminating its membership. The decision to terminate membership shall become effective one (1) month after such Member Company's notification to the LAIR LIQUIDE S.A. company.

Each Member Company must adopt the revision amendment in order for this amendment to apply to it.

ARTICLE IV - BENEFICIARIES

Any person that may be considered as an **employee** of the Member Companies can become a member of the IGSP on the condition that he or she has at least three months seniority within the AIR LIQUIDE group (hereinafter referred to as a "Beneficiary"). Within the framework of an employee shareholding transaction by capital increase or sale of shares, the aforementioned three months seniority are assessed as of the last day of the subscription period.

For those Member Companies regularly comprised of a payroll of at least one and at most one hundred employees, executives whose job responsibilities can be likened to those of presidents, chief executive officers, managers, or Management Board members in the meaning of French law, can also participate in the Plan.

An employee's participation in the IGSP is totally optional and voluntary.

ARTICLE V - CONTRIBUTIONS TO THE IGSP

This IGSP receives funds in the following way:

- the voluntary contributions made by employee participants,
- the possible additional contributions made by Member Companies in the form of employer matching contributions.

The Beneficiaries benefit from financial aid granted by their employer by way of the latter's payment of fees associated with the operation of the Plan, under the conditions defined in Article VI of this Plan.

V.1 Limits applicable to contributions:

The total amount of voluntary contributions made to the IGSP in a given year by each Beneficiary may not exceed one quarter of his or her gross annual remuneration.

The amount of remuneration that must be taken into account by each Beneficiary in order to determine his or her financial capacity for contributions to the Plan is the total gross annual remuneration he or she can expect to receive as of the beginning of the calendar year, as determined by his or her employee agreement and applicable collective agreements, subject to an upward adjustment in the event of a change occurring during the year.

V.2 Minimum contributions:

The minimum amount of voluntary contributions that can be made by employees will be communicated to those concerned prior to the beginning of subscriptions to a capital increase.

ARTICLE VI - MINIMUM AMOUNT OF FINANCIAL AID GRANTED BY THE COMPANY

The expenses associated with Beneficiaries' account management fees are borne by the employer within the limits described in Appendix 2. For those Beneficiaries who have left their employer (including retired employees and employees on early retirement), and with the exception of the case of a transfer within the Group, this payment of fees by the employer shall cease one year following the expiration of the lock-up period applicable to the assets in question (Article IX). These fees are then borne by the former employees concerned.

In the event that the Beneficiaries' assets are placed in a Fonds Commun de Placement d'Entreprise (French employee shareholding vehicle, hereinafter referred to as an "FCPE") (Article VII below), the management fees associated with the FCPE that are not described in Appendix 2 are paid for under the conditions described in the FCPE regulations (please refer to the information notice in Appendix 3 of this Plan).

The account management fees are borne by each Member Company (including the case in which a Member Company is no longer considered as such) relative to the number of current and former employee unitholders it has. The management fees of the Plan's FCPE are, if applicable, borne by each Member Company proportionally to the number of FCPE units held by its current or former employees.

ARTICLE VII USE OF THE AMOUNTS CONTRIBUTED INTO THE IGSPF

The amounts contributed to the Plan pursuant to Article V above will be allocated immediately and in full to the payment of Company shares subscribed under the capital increase concerned.

As soon as the final list of subscribers and the number of shares subscribed by each of them at the time of a given capital increase has been established, the shares of the LAIR LIQUIDE S.A. company will be kept in pure registered form in an account in the Company registers opened in the subscriber's name.

Each subscriber will receive an account registration certificate indicating the number of registered-form shares that have been registered in his or her account in this way.

Within the framework of the 2005 capital increase, the employees of certain Member Companies had the option of subscribing to the capital increase via an FCPE invested in shares of the LAIR LIQUIDE S.A. company. Said FCPE can no longer receive contributions from Beneficiaries.

Appendix 3 contains the list of investment vehicles that exist within the plan. This list is updated at the latest on the day such investment vehicles become available to Beneficiaries. It specifies, in compliance with legal provisions, the criteria of choice that exist between these different vehicles and, in particular, the degree of risk and the recommended investment term.

ARTICLE VIII - ALLOCATION OF REVENUES DERIVED FROM THE ASSETS HELD IN THE PLAN

The dividends associated with the AIR LIQUIDE shares held directly in registered form by Beneficiaries will be paid out directly to Beneficiaries.

The revenues derived from the securities held via an FCPE are either reinvested by the FCPE or allocated to Beneficiaries, depending on what is set forth in this regard in the FCPE regulations.

ARTICLE IX - LOCK-UP PERIOD

In accordance with the provisions of Article L.3332-25 of the French Labor Code, the assets held in the Plan are, excluding exceptions mentioned below, locked-up for a term of five years beginning on the date upon which the shares are registered in an account.

The aforementioned 5-year lock-up period can, as the case may be, be rendered inapplicable upon the occurrence of events set forth by legislation. As of today, these events are the following:

1. where such person gets married or enters into a "*pacte civil de solidarité*"¹;
2. where a child is born or arrives at the household in view of being adopted, provided the household is already financially responsible for at least two children;
3. where such person gets divorced, separated or terminates a *pacte civil de solidarité*, when such event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of such person;
4. where the employee, his or her children, his or her spouse, or partner in a *pacte civil de solidarité* suffers from a disability. This disability is to be evaluated in accordance with the meaning set forth in points 2° and 3° of Article L. 341-4 of the French Social Security Code, or must be recognized in accordance with legislation in force, or equivalent legislation in local law;
5. where the employee, his or her spouse, or partner related to the beneficiary through a *pacte civil de solidarité* dies;
6. where the employment agreement is terminated;
7. where the employee, his or her children, spouse, or partner in a *pacte civil de solidarité* allocates the amounts saved to creating or taking over an industrial, commercial or agricultural business or a craft, either on his or her own or in the form of a Company, under the conditions set forth by law;
8. where the amounts saved are allocated to purchasing or enlarging the principal residence entailing the creation of new living area under the conditions set forth by French law or equivalent legislation in local law;
9. where the employee is over-indebted, as defined in Article L.331-2 of the *Code de la Consommation* (French Consumer Code), or equivalent legislation in local law.

The decision to exit the Plan can be taken only by employee beneficiaries or their entitled assignees.

The Beneficiary's request for early exit must be presented within a time period not to exceed six months as from the occurrence of the event triggering the early exit, save for the events where the employment agreement is no longer in effect, the Beneficiary, his or her spouse or his or her partner in a *pacte civil de solidarité* dies, in case of disability or over-indebtedness, in which cases this request may be made at any time. The early termination of the lock-up period shall take the form of a single payment that bears on either the full amount or part of the entitlements that could, as the case may be, benefit from an early exit.

ARTICLE X - IN THE EVENT THAT A BENEFICIARY LEAVES THE MEMBER COMPANY

With the exception of an intra-Group transfer (which does not represent the end of an employee agreement in the meaning of paragraph 6 of Article IX), when a Beneficiary definitively leaves the Member Company employing him or her, his or her assets are, at the participant's discretion, either liquidated or kept in the Plan.

When an employee leaves his or her company, he or she receives a summary statement indicating, in particular, the employee's identification information, the description of his or her assets, and the dates upon which his or her assets will become available.

The employee must indicate the address where all sums due to him or her should be sent. The employee must keep the Company's shareholder services department informed of any change of address.

In the event of a change of address, it is the Beneficiary's responsibility to inform the shareholder services department in due course.

ARTICLE XI - INFORMING BENEFICIARIES

This Plan, its local amendments (if applicable), and any modification that may be applied to them at a later date will be made directly available to Beneficiaries on the Intranet site and, in the event that the intranet site cannot be accessed, will be available from each Member Company's Human Resources department.

Every time a contribution is made to the Plan, the Beneficiary will receive a statement in his or her name specifying, in particular, the number of AIR LIQUIDE shares, their acquisition date, and the date upon which these assets will become available, as well as the total acquisition amount.

In addition, every year he or she receives at least one statement indicating the status of his or her individual account.

ARTICLE XII - SPECIFIC LOCAL PROVISIONS

When capital increase transactions reserved for Member Company employees are carried out, an amendment to this IGSP, applicable to a given country, could be adopted in order to account for legal and/or regulatory and/or fiscal restrictions in the country in question. The amendment thus adopted may exempt countries from certain IGSP provisions, in particular those regarding early exit events applicable in the country in question.

¹ Civil union agreement

ARTICLE XIII - DISPUTES

Before initiating any legal procedures provided for by the legislation in force, the company shall make every effort to resolve any disputes related to the application of this IGSPG internally. Failing this, the dispute shall be presented to the relevant jurisdiction.

This IGSPG is subject to the provisions of French law. The possible amendments to the IGSPG will be implemented and, if applicable, interpreted in accordance with the focal law provisions that would have rendered such amendments necessary.

ARTICLE XIV - LANGUAGE

It is hereby explicitly agreed to that in the event the IGSPG is translated, its French version shall prevail.

Paris this 1st day of August 2008

APPENDICES

**APPENDIX 1 - List of foreign subsidiaries of the
LAIR LIQUIDE group that are
members of the IGSPG**

APPENDIX 2 - Nature of expenses and payment of fees

APPENDIX 3 - List of investment vehicles

APPENDIX 4 - Update of the Plan rules

Annexe 1 - List of the subsidiaries members of the 2025 International Group Purchase Plan / Liste des filiales France adhérents au PEG et des filiales étrangères adhérentes au PEGI			
Entity Country	Entity Company name	Entity Country	Entity Company name
ARGENTINA	ARGEN AIR LIQUIDE ARGENTINA S.A. AR10198	GERMANY	AIR LIQUIDE ADVANCED TECHNOLOGIES GMBH DE10736
ARGENTINA	ALABS AIR LIQUIDE AMERICAS BUSINESS SERVICES S.R.L. AR11720	GERMANY	AIR LIQUIDE CO2 EUROPE GMBH DE10737
AUSTRALIA	AIR LIQUIDE AUSTRALIA LIMITED AU10016	GERMANY	AIR LIQUIDE DEUTSCHLAND GMBH DE10008
AUSTRALIA	AIR LIQUIDE AUSTRALIA SOLUTIONS PTY LTD AU10600	GERMANY	AIR LIQUIDE ELECTRONICS GMBH DE10743
AUSTRALIA	AIR LIQUIDE HEALTHCARE PTY LIMITED AU10489	GERMANY	AIR LIQUIDE FORSCHUNG UND ENTWICKLUNG GMBH DE10738
AUSTRIA	AIR LIQUIDE AUSTRIA GMBH AT10018	GERMANY	AIR LIQUIDE GLOBAL E&C SOLUTIONS GERMANY GMBH DE10297
AUSTRIA	VITALAIRE AUSTRIA GMBH	GERMANY	AIR LIQUIDE INDUSTRIEGASE GMBH & CO. KG DE10009
BELGIUM	AIR LIQUIDE INDUSTRIES BELGIUM BE10029	GERMANY	AIR LIQUIDE MEDICAL GMBH DE10749
BELGIUM	AIR LIQUIDE LARGE INDUSTRY BE10030	GERMANY	BIOKRYO GMBH DE11580
BELGIUM	Air Liquide Medical SA BE10805	GERMANY	BRÜNING GMBH DE11770
BELGIUM	L'AIR LIQUIDE BELGE BE10207	GERMANY	IC HOME 24 GMBH DE10834
BELGIUM	SOCIÉTÉ EUROPÉENNE DE GESTION DE L'ENERGIE (SEGE) BE10818	GERMANY	KRYTEM - Kryotechnische + medizinische Systems DE11845
BELGIUM	AIR LIQUIDE HOMECARE BELGIUM SRL	GERMANY	OMT GMBH & CO. KG OPTIMAL MEDICAL THERAPIES DE11172
BOTSWANA	AIR LIQUIDE BOTSWANA (PTY) LTD	GERMANY	SEPPIC GMBH DE10435
BRAZIL	AIR LIQUIDE BRASIL LTDA. BR10037	GERMANY	VITALAIRE GMBH DE10838
BRAZIL	AIR LIQUIDE MEDICAL SYSTEM DO BRASIL TDA. BR10842	GERMANY	ZSL - ZENTRALES SCHLAFLABOR - DIENSTLEISTUNGS GMBH DE10839
BRAZIL	ARLIQUIDO COMERCIAL LTDA. BR10036	GERMANY	ZUTHER & HAUTMANN GMBH & CO. KG DE10840
BRAZIL	OXICAP INDÚSTRIA DE GASES LTDA. BR10845	GERMANY	AIR LIQUIDE MARITIME SAS EPE BRANCH
BRAZIL	SEPPIC BRASIL EQCI LTDA BR10433	HONG KONG, CHINA	CELKI INTERNATIONAL LIMITED HK10385
BRUNEI DARUSSALAM	BRUNEI OXYGEN SDN BHD BN10442	HONG KONG, CHINA	CELKI OXYGEN (HONG KONG) LIMITED HK10387
BULGARIA	AIR LIQUIDE BULGARIA EOOD BG10755	INDIA	AIR LIQUIDE INDIA SPECIALITY GASES PVT. LTD. IN11837
CANADA	AIR LIQUIDE CANADA INC. CA10382	INDIA	AIR LIQUIDE GLOBAL E&C SOLUTIONS INDIA PRIVATE LIMITED. IN10360
CANADA	AIR LIQUIDE GLOBAL E&C SOLUTIONS CANADA LP CA10384	INDIA	AIR LIQUIDE INDIA HOLDING PVT. LTD. IN10152
CANADA	ALIZENT CANADA INC CA11264	INDIA	AIR LIQUIDE MEDICAL SYSTEMS PVT LTD IN10496
CANADA	GOTTSCALK HEALTH SERVICES INC. CA11547	INDIA	AIR LIQUIDE NORTH INDIA PVT. LTD. IN10153
CANADA	RED-D-ARC LIMITED CA11340	INDIA	CRYOLOR ASIA PACIFIC PRIVATE LIMITED IN10803
CANADA	VITALAIRE CANADA INC. CA10894	INDIA	SEPPIC SPECIALITY INGREDIENTS PVT LTD IN11671
CHILE	AIR LIQUIDE CHILE S.A. CL10203	INDONESIA	PT AIR LIQUIDE INDONESIA ID10440
CHINA	AIR LIQUIDE (JIANGYIN) GASES CO., LTD.	INDONESIA	PT AIR LIQUIDE INDONESIA TEKNOLOGI ID11416
CHINA	JURONG KANGTAI SPECIALITY GASES CO., LTD. CN11760	INDONESIA	PT ALIZENT TECHNOLOGIES INDONESIA ID11633
CHINA	NANJING FANGYE PHARMACEUTICAL CO., LTD. CN11758	INDONESIA	PT. SOXAL BATAMINDO INDUSTRIAL GASES ID10447
CHINA	NANJING TONGGUANG SPECIAL GAS CO. LTD. CN11753	IRELAND	AIR LIQUIDE HEALTHCARE IRELAND LIMITED IE11250
CHINA	TIANJIN HUANYU GAS CO., LTD. CN11729	ITALY	AIR LIQUIDE ITALIA GAS E SERVIZI S.R.L. IT10654
CHINA	FOSHAN ZHIAN TRANSPORTATION CO., LTD.	ITALY	AIR LIQUIDE ITALIA GAS E SERVIZI S.R.L. IT10655
CHINA	NANJING TIANZE GAS CO., LTD.	ITALY	AIR GAS TOSCANA SRL IT11715
CHINA	HANGZHOU BEST GAS CO., LTD.	ITALY	AIR LIQUIDE BIOMETANO SRL IT11587
CHINA	AIR LIQUIDE BESTPATH (TIANJIN) HYDROGEN ENERGY CO., LTD.	ITALY	AIR LIQUIDE ITALIA S.P.A. IT10636
CHINA	AIR LIQUIDE (YANTAI) INDUSTRIAL GASES CO., LTD.	ITALY	AIR LIQUIDE MEDICAL SYSTEMS S.R.L. IT10656
CHINA	AIR LIQUIDE (DONGGUAN) GAS CO., LTD.	ITALY	AIR LIQUIDE SANITA' SERVICE S.P.A IT10657
CHINA	AIR LIQUIDE (CHANGSHU) GAS CO., LTD. CN11566	ITALY	AIRGAS NORDEST S.R.L. IT11650
CHINA	AIR LIQUIDE (BEIJING) CO., LTD. CN10040	ITALY	ARCOGAS ITALIA S.R.L. IT10658
CHINA	AIR LIQUIDE (BEIJING) INDUSTRIAL GASES CO., LTD. CN10346	ITALY	ARON S.R.L. IT11677
CHINA	AIR LIQUIDE (CANGZHOU) CO., LTD. CN10341	ITALY	GASMARINE S.R.L. IT11549
CHINA	AIR LIQUIDE (CHANGSHU) CO., LTD. CN10342	ITALY	HAINEK S.R.L. IT11458
CHINA	AIR LIQUIDE (CHENGDU) CO., LTD. CN10345	ITALY	MANGILI MACCHINE S.R.L. IT11678
CHINA	AIR LIQUIDE (CHINA) HOLDING CO., LTD. CN10041	ITALY	MEDICASA ITALIA S.P.A. IT10669
CHINA	AIR LIQUIDE (CHINA) R&D CO., LTD. CN10321	ITALY	OXINOLA S.R.L. IT10674
CHINA	AIR LIQUIDE (CHONGQING) CO., LTD. CN10344	ITALY	RIVOGAS COMMERCIALE ITALIA S.R.L. IN FORMA ABBREVIATA "RCI S.R.L." IT11657
CHINA	AIR LIQUIDE (DALATEQI) CO., LTD. CN11312	ITALY	SEPPIC ITALIA IT10415
CHINA	AIR LIQUIDE (DATONG) CO., LTD. CN10339	ITALY	SUPRA CALI SRL IT10668
CHINA	AIR LIQUIDE (DONGGUAN) INDUSTRIAL GAS CO., LTD. CN11076	ITALY	TECNOGAS S.R.L. IT10678
CHINA	AIR LIQUIDE (DONGYING) CO., LTD. CN10338	ITALY	VITALAIRE ITALIA S.P.A. IT10680

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Entity Country	Entity Company name	Entity Country	Entity Company name
CHINA	AIR LIQUIDE (DONGYING) INDUSTRIAL GASES CO., LTD. CN11191	ITALY	WELDING SARDA S.R.L. IT11739
CHINA	AIR LIQUIDE (GUANGDONG) INDUSTRIAL GAS CO., LTD. CN10337	ITALY	TECNICA DELLA SALDATURA S.R.L.
CHINA	AIR LIQUIDE (GUANGDONG) TRADING CO., LTD. CN10335	JAPAN	AIR LIQUIDE GLOBAL E&C SOLUTIONS JAPAN K.K. JP10598
CHINA	AIR LIQUIDE (HEFEI) CO., LTD. CN10333	JAPAN	AIR LIQUIDE JAPAN G.K. JP10162
CHINA	AIR LIQUIDE (HEFEI) INDUSTRIAL GAS CO., LTD. CN11431	JAPAN	AIR LIQUIDE KOGYO GAS K.K. JP10499
CHINA	AIR LIQUIDE (HUA'AN) CO., LTD. CN10332	JAPAN	AIR LIQUIDE OPERATION K.K. JP10508
CHINA	AIR LIQUIDE (JIASHAN) CO., LTD. CN11485	JAPAN	K.K. AIR LIQUIDE LABORATORIES JP10161
CHINA	AIR LIQUIDE (KUNSHAN) GAS TECHNOLOGY CO., LTD. CN10330	JAPAN	K.K. GENERAL GAS CENTER JP10523
CHINA	AIR LIQUIDE (LIANYUNGANG) CO., LTD. CN10327	JAPAN	KYOTO TEISAN K.K. JP10479
CHINA	AIR LIQUIDE (LIAOYANG) CO., LTD. CN10328	JAPAN	NANIWA SANSEI K.K. JP10577
CHINA	AIR LIQUIDE (MIANYANG) CO., LTD. CN11520	JAPAN	TOSHIBA NANOANALYSIS K.K. JP10513
CHINA	AIR LIQUIDE (NANJING) HI-TECH GASES CO., LTD. CN10302	KAZAKHSTAN	AIR LIQUIDE KARABATAN TECH GASES KZ11586
CHINA	AIR LIQUIDE (NANTONG) INDUSTRIAL GASES CO., LTD. CN10324	KAZAKHSTAN	AIR LIQUIDE MUNAY TECH GASES KZ11476
CHINA	AIR LIQUIDE (ORDOS) CO., LTD. CN10323	KOREA, REPUBLIC OF	AIR LIQUIDE ADVANCED MATERIALS KOREA, CO., LTD. KR10050
CHINA	AIR LIQUIDE (QIANJIANG) CO., LTD. CN11313	KOREA, REPUBLIC OF	AIR LIQUIDE KOREA CO. LTD. KR10051
CHINA	AIR LIQUIDE (QINGDAO) NO.2 CO., LTD. CN10197	KOREA, REPUBLIC OF	AIR LIQUIDE SOLUTIONS KOREA L.L.C KR10618
CHINA	AIR LIQUIDE (RIZHAO) CO., LTD. CN10320	KOREA, REPUBLIC OF	LOTTE - AIR LIQUIDE ENER'HY CO., LTD. KR11800
CHINA	AIR LIQUIDE (SHANGHAI PUDONG NEW AREA) CO., LTD. CN10301	KOREA, REPUBLIC OF	VITALAIRE KOREA INC KR10438
CHINA	AIR LIQUIDE (SHANGHAI) COMPRESSED GAS CO., LTD. CN10196	KOREA, REPUBLIC OF	AIR LIQUIDE MARITIME KOREA LTD
CHINA	AIR LIQUIDE (SHANGHAI) GAS CO., LTD. CN10322	KOREA, REPUBLIC OF	AIR LIQUIDE GLOBAL E&C Korea Branch
CHINA	AIR LIQUIDE (SHANGHAI) INDUSTRIAL GAS CO., LTD. CN11794	KUWAIT	SHUAIBA OXYGEN COMPANY KW10933
CHINA	AIR LIQUIDE (SHANGHAI) INTERNATIONAL TRADING CO., LTD. CN10043	LUXEMBURG	L'AIR LIQUIDE LUXEMBOURG LU10821
CHINA	AIR LIQUIDE (SHENZHEN) ELECTRONIC GAS CO., LTD. CN11792	MACAO	CELKI MEDICAL COMPANY (MACAO) LIMITED MO10388
CHINA	AIR LIQUIDE (SHENZHEN) INDUSTRIAL GAS CO., LTD. CN10336	MALAYSIA	AIR LIQUIDE BUSINESS SERVICES SDN BHD MY11397
CHINA	AIR LIQUIDE (TANGSHAN) CO., LTD. CN10317	MALAYSIA	AIR LIQUIDE MALAYSIA SDN BHD MY10226
CHINA	AIR LIQUIDE (TIANJIN) CO., LTD. CN10047	MALAYSIA	CRYOGENIC TANK SERVICES (M) SDN BHD MY11253
CHINA	AIR LIQUIDE (TIANJIN) INDUSTRIAL GAS CO., LTD. CN11524	MALAYSIA	SOUTHERN INDUSTRIAL GAS SDN BHD MY11655
CHINA	AIR LIQUIDE (WEIHAI) CO., LTD. CN10319	MALAYSIA	JJ-LURGI ENGINEERING SDN. BHD. MY10423
CHINA	AIR LIQUIDE (WUHAN) CO., LTD. CN10316	MEXICO	AIR LIQUIDE MEXICO, S. DE R.L. DE C.V. MX10847
CHINA	AIR LIQUIDE (WUHAN) ELECTRONIC GAS CO., LTD. CN11754	MOROCCO	AIR LIQUIDE MAROC MA10621
CHINA	AIR LIQUIDE (WUHAN) HIGH-TECH GAS CO., LTD. CN11546	NETHERLANDS	Vitalaire Nederland BV NL10826
CHINA	AIR LIQUIDE (WUHAN) INDUSTRIAL GAS CO., LTD. CN11388	NETHERLANDS	HATEK LASTECHNIEK B.V. NL11787
CHINA	AIR LIQUIDE (WUXI) INDUSTRIAL GAS CO., LTD. CN10315	NETHERLANDS	AIR LIQUIDE B.V. NL10804
CHINA	AIR LIQUIDE (YAN AN) CO., LTD. CN11278	NETHERLANDS	AIR LIQUIDE INDUSTRIE BV NL10173
CHINA	AIR LIQUIDE (YANGZHOU) CO., LTD. CN10310	NETHERLANDS	CRYO TAINER B.V. NL11478
CHINA	AIR LIQUIDE (YULIN) CO., LTD. CN10312	NETHERLANDS	SCOTT SPECIALTY GASES NETHERLANDS B.V. NL10825
CHINA	AIR LIQUIDE (ZHANGJIAGANG) CO., LTD. CN10308	NETHERLANDS	AIR LIQUIDE ACETYLENE B.V.
CHINA	AIR LIQUIDE (ZHANGJIAGANG) INDUSTRIAL GASES CO., LTD. CN10307	NEW ZEALAND	AIR LIQUIDE NEW ZEALAND LTD NZ10363
CHINA	AIR LIQUIDE (ZHEJIANG) CO., LTD. CN10309	NORWAY	REDO BIOSOLUTIONS AS NO11506
CHINA	AIR LIQUIDE ADVANCED TECHNOLOGIES (CHINA) TRADING CO., LTD. CN11153	NORWAY	NORDICINFU CARE AB SE11180
CHINA	AIR LIQUIDE BIOGAS SOLUTIONS CHINA CO., LTD. CN11781	NORWAY	AIR LIQUIDE NORWAY AS NO10168
CHINA	AIR LIQUIDE CRYOGENICS CHINA SCIENCE (ANHUI) CO., LTD. CN11772	NORWAY	AIR LIQUIDE OFFSHORE AS NO10733
CHINA	AIR LIQUIDE ELECTRONICS MATERIAL (ZHANGJIAGANG) CO., LTD. CN10305	OMAN	AIR LIQUIDE SOHAR INDUSTRIAL GASES LLC OM10907
CHINA	AIR LIQUIDE ELECTRONICS MATERIALS (SICHUAN) CO., LTD. CN11672	PARAGUAY	LA OXIGENA PARAGUAYA S.A. PY10171
CHINA	AIR LIQUIDE GLOBAL E&C SOLUTIONS (YANTAI) CO., LTD. CN11726	PHILIPPINES	AIR LIQUIDE PHILS. INC. PH10458
CHINA	AIR LIQUIDE GLOBAL E&C SOLUTIONS HANGZHOU CO., LTD. CN10046	PHILIPPINES	AIR LIQUIDE PIPELINE UTILITIES SERVICES INC. PH10460
CHINA	AIR LIQUIDE GLOBAL E&C SOLUTIONS SHANGHAI CO., LTD. CN10048	POLAND	AIR LIQUIDE GLOBAL E&C SOLUTIONS POLAND S.A. PL10368
CHINA	AIR LIQUIDE HOUPU HYDROGEN ENERGY EQUIPMENT CO., LTD. CN11673	POLAND	AIR LIQUIDE POLSKA SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA PL10723
CHINA	AIR LIQUIDE INDUSTRIAL GAS (CHONGQING) CO., LTD. CN10343	POLAND	ALKAT SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA PL10726
CHINA	AIR LIQUIDE INDUSTRIAL GAS (NANJING) CO., LTD. CN10325	POLAND	BETAMED SPOLKA AKCYJNA PL11773
CHINA	AIR LIQUIDE INDUSTRY GAS (ORDOS) CO., LTD. CN10331	POLAND	CENTRUM MEDYCZNE APOMED SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA PL11774
CHINA	AIR LIQUIDE SHANGHAI CO., LTD. CN10042	POLAND	NIEPUBLICZNY ZAKLAD OPIEKI ZDROWOTNEJ MEDYK-POZNAN SP. Z O.O. PL11721

Annexe 1 - List of the subsidiaries members of the 2025 International Group Purchase Plan / Liste des filiales France adhérents au PEG et des filiales étrangères adhérentes au PEGI			
Entity Country	Entity Company name	Entity Country	Entity Company name
CHINA	AIR LIQUIDE SHENERGY SHANGHAI CHEMICAL INDUSTRY PARK HYDROGEN ENERGY CO.,LTD. (ALSHEN) CN11798	POLAND	VITALEIRE SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA PL10728
CHINA	AIR LIQUIDE TIANJIN BINHAI CO., LTD. CN10318	PORTUGAL	AIR LIQUIDE EUROPE BUSINESS SERVICES (ALEBS), UNIPESOAL LDA. PT11594
CHINA	AIR LIQUIDE YONGLI TIANJIN CO., LTD. CN10353	PORTUGAL	AIR LIQUIDE MEDICINAL, S.A. PT10684
CHINA	BEIJING HUAYUAN GAS CHEMICAL INDUSTRY CO., LTD CN11531	PORTUGAL	GASOXMED – GASES MEDICINAIS, S.A PT10688
CHINA	BEIJING SHUNANQITE GAS CO.,LTD CN11405	PORTUGAL	SOCIEDADE PORTUGUESA DO AR LIQUIDO "ARLIQUIDO", LDA. PT10175
CHINA	CALGAZ (SHANGHAI) GAS TRADING CO., LTD. CN11100	PORTUGAL	VITALEIRE, S.A. PT10685
CHINA	FOSHAN KODI GAS & CHEMICAL CO., LTD. CN10304	QATAR	GASAL Company (Q.S.C) QA10912
CHINA	HI-TECH GASES (BEIJING) CO., LTD. CN10352	ROMANIA	AIR LIQUIDE ROMANIA RO10619
CHINA	LANGFANG DEVELOPMENT ZONE TANG'AN GAS CO., LTD. CN11592	ROMANIA	S.C. AIR LIQUIDE VITALEIRE ROMANIA S.R.L. RO11229
CHINA	QINGDAO HELI GAS CO., LTD. CN11459	SAUDI ARABIA	VITALEIRE ARABIA LLC SA11514
CHINA	QINGDAO PINGSHUNDA HAZARDOUS PRODUCTS TRANSPORTATION CO., LTD. CN11470	SAUDI ARABIA	AIR LIQUIDE ARABIA LLC SA10976
CHINA	QINGDAO RENHERENEG CO., LTD CN11533	SAUDI ARABIA	PETROBAU SAUDI ARABIA CO. LTD. SA10373
CHINA	QINGDAO XINYAOLI INDUSTRY AND TRADING CO., LTD. CN11472	SAUDI ARABIA	Air Liquide Gulf RHQ LLC SA11818
CHINA	QINGDAO ZUO CHENG MING HONG GAS CO., LTD. CN11582	SINGAPORE	AIR LIQUIDE ADVANCED MATERIALS SINGAPORE PTE. LTD. SG11710
CHINA	SEPPIC (SHANGHAI) CHEMICAL SPECIALITIES CO. LTD CN10437	SINGAPORE	AIR LIQUIDE GLOBAL E&C SOLUTIONS SINGAPORE PTE. LTD. SG10179
CHINA	SHANGHAI KELING TRANSPORTATION CO., LTD. CN11793	SINGAPORE	AIR LIQUIDE INDUSTRIAL SERVICES PTE LTD SG10271
CHINA	SHENYANG TEISAN AIR LIQUIDE CO., LTD. CN10044	SINGAPORE	AIR LIQUIDE SINGAPORE PRIVATE LIMITED SG10445
CHINA	TIANJIN HONGPENGTAI INDUSTRIAL GAS CO., LTD. CN11782	SINGAPORE	ALIZENT SINGAPORE PTE. LTD. SG11631
CHINA	TIANJIN JI COUNTY ZHONGXING GAS CO., LTD. CN11578	SINGAPORE	CALGAZ INTERNATIONAL LLC US11096
CHINA	WUHAN HUA'ERWEN INDUSTRIAL CO., LTD. CN11550	SOUTH AFRICA	AIR LIQUIDE (PTY) LTD ZA10004
CHINA	WUHAN HUAXING INDUSTRY TECHNOLOGY CO., LTD. CN11074	SOUTH AFRICA	AIR LIQUIDE GLOBAL E&C SOLUTIONS SOUTH AFRICA (PTY) LTD. ZA10296
CHINA	WUHAN JIANGCHE SHENGXINHE INDUSTRY TECHNOLOGY CO., LTD CN11445	SOUTH AFRICA	AIR LIQUIDE HEALTHCARE (PTY) LTD ZA10918
CHINA	ZHENJIANG OXYGEN LIMITED LIABILITY COMPANY CN11728	SOUTH AFRICA	AIR LIQUIDE LARGE INDUSTRIES (PTY) LTD ZA10932
CHINA	HUANGSHI JIFENG INDUSTRIAL GAS COMPANY LTD CN11838	SOUTH AFRICA	AIR LIQUIDE LARGE INDUSTRIES SOUTH AFRICA (PTY) LTD ZA11727
CHINA	SHANGHAI CHEMICAL INDUSTRY PARK INDUSTRIAL GASES CO., LTD. CN10351	SOUTH AFRICA	CONTINUOUS OXYGEN SUPPLIES (PTY) LTD ZA10921
CHINA	JIANGSU LVJINFENG HUANNENG TECHNOLOGY CO., LTD.	SPAIN	AIR LIQUIDE HEALTHCARE ESPAÑA, S.L. (HOMECARE) ES10689
CHINA	AIR LIQUIDE - MPCC GASES CO., LTD. CN10354	SPAIN	AIR LIQUIDE HEALTHCARE INTERNATIONAL SERVICES & TECHNOLOGY SPAIN, S.L.U (ALHIST SPAIN) ES11165
CHINA	AIR LIQUIDE - TPCC GASES CO., LTD. CN10350	SPAIN	AIR LIQUIDE IBÉRICA DE GASES, S.L.U. ES10062
CHINA	AIR LIQUIDE BYPC GASES CO., LTD. CN11489	SPAIN	AL AIR LIQUIDE ESPAÑA, S.A. ES10061
CHINA	Hangzhou Fuyang Lushan Logistics Co., Ltd. CN11913	SPAIN	ALIZENT SPAIN SL ES11262
CHINA	Tonglu Yishun Gas Co., Ltd. CN11912	SPAIN	AR COMERCIAL DE GASOS, S.L.U. ES10706
CHINA	Zhejiang Tongyi Hydrogen Energy Co., Ltd. CN11911	SPAIN	CARE4CHRONICS SL ES10707
CHINA	Hangzhou Tongyi Gas Research Institute Co., Ltd. CN11910	SPAIN	JAIME REY E HIJOS S.L.U
CHINA	Yangzhou Chuangxin Industrial Gas Co., Ltd.	SWEDEN	REDO BIOSOLUTIONS AB SE11386
CHINA	Yangzhou Chuanglai Transportation Co., Ltd.	SWEDEN	NORDICINFU CARE AB SE11180
COLOMBIA	AIR LIQUIDE COLOMBIA S.A.S. CO11192	SWEDEN	AIR LIQUIDE GAS AB SE10731
COLOMBIA	AIR LIQUIDE COLOMBIA ZONA FRANCA S.A.S. CO11193	SWEDEN	REHABHOTELLET STHLM AB
DENMARK	NORDICINFU CARE AB SE11180	SWEDEN	REDO SÄVSJÖ AB (EX SÄVSJÖ BIOGAS AB)
DENMARK	AIR LIQUIDE DANMARK A/S DK10057	SWITZERLAND	CARBAGAS AG CH10200
DOMINICAN REPUBLIC	AIR LIQUIDE DOMINICANA S.A.S. DO10059	SWITZERLAND	VITALEIRE SCHWEIZ AG CH11532
EGYPT	AIR LIQUIDE ALEXANDRIA FOR MEDICAL AND INDUSTRIAL GASES (S.A.E) EG10931	TAIWAN	AIR LIQUIDE ELECTRONICS SYSTEMS ASIA LTD. TW10181
EGYPT	AIR LIQUIDE FOR TRADING EG10929	TAIWAN	AIR LIQUIDE FAR EASTERN LTD TW10182
EGYPT	AIR LIQUIDE MISR SAE EG10924	TAIWAN	AIR LIQUIDE MATERIALS INNOVATION & SERVICES TAIWAN CO., LTD. TW11786
EGYPT	AIR LIQUIDE SOUKHNA FOR INDUSTRIAL GASES SAE EG10928	TAIWAN	BALAZS ASIA CO., LTD. TW11528
EGYPT	VITALAIR EGYPT EG10930	TAIWAN	VITALEIRE TAIWAN CO., LTD. TW11117
ESWATINI	SWAZI GASES (PROPRIETARY) LIMITED SZ11088	THAILAND	AIR LIQUIDE (THAILAND) LTD. TH10465
FINLAND	NORDICINFU CARE AB SE11180	TUNISIA	AIR LIQUIDE SPECNA TN10943
FINLAND	AIR LIQUIDE FINLAND OY FI10067	TUNISIA	AIR LIQUIDE TUNISIE SERVICES TN10944
FRANCE	L'AIR LIQUIDE, SOCIÉTÉ ANONYME POUR L'ETUDE ET L'EXPLOITATION DES PROCÉDÉS GEORGES CLAUDE FR10000	TUNISIA	AIR LIQUIDE TUNISIE TN10186
FRANCE	AIR LIQUIDE ADVANCED TECHNOLOGIES FR10074	TUNISIA	VITALEIRE SARL TN10942
FRANCE	AIR LIQUIDE BIOGAS INTERNATIONAL FR11564	TURKEY	AIR LIQUIDE GAZ SAN. VE TIC A.S. TR10763
FRANCE	AIR LIQUIDE CO2 EUROPE FR10408	UNITED ARAB EMIRATES	AIR LIQUIDE GLOBAL HELIUM FZE AE10999

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Entity Country	Entity Company name	Entity Country	Entity Company name
FRANCE	AIR LIQUIDE CRYOGENIC SERVICES FR10075	UNITED ARAB EMIRATES	AIR LIQUIDE MIDDLE EAST & INDIA HOLDING LLC AE11778
FRANCE	AIR LIQUIDE ELECTRONICS SYSTEMS FR10100	UNITED ARAB EMIRATES	AIR LIQUIDE MIDDLE EAST MANUFACTURING RMC FZC AE10430
FRANCE	AIR LIQUIDE SANTE DOMICILE (ALSD) FR10279	UNITED ARAB EMIRATES	AIR LIQUIDE MIDDLE EAST AND NORTH AFRICA L.L.C-FZ
FRANCE	AIR LIQUIDE FRANCE INDUSTRIE FR10087	UNITED KINGDOM	AIR LIQUIDE ADVANCED BUSINESS AND TECHNOLOGIES UK LIMITED GB11446
FRANCE	AIR LIQUIDE GLOBAL E&C SOLUTIONS FRANCE FR10078	UNITED KINGDOM	AIR LIQUIDE HEALTHCARE LIMITED GB10711
FRANCE	AIR LIQUIDE HEALTHCARE INTERNATIONAL SERVICES & TECHNOLOGY FR10614	UNITED KINGDOM	AIR LIQUIDE OIL AND GAS LIMITED GB10714
FRANCE	AIR LIQUIDE INVESTISSEMENTS D'AVENIR ET DE DÉMONSTRATION FR10089	UNITED KINGDOM	AIR LIQUIDE UK LIMITED GB10193
FRANCE	AIR LIQUIDE IT FR10088	UNITED KINGDOM	ALIZENT UK LIMITED GB11373
FRANCE	AIR LIQUIDE MARITIME SAS FR10099	UNITED KINGDOM	CALGAZ LTD GB10730
FRANCE	AIR LIQUIDE MEDICAL SYSTEMS SA FR10295	UNITED KINGDOM	ENERGAS LIMITED GB10717
FRANCE	AIR LIQUIDE SANTE FRANCE FR10092	UNITED KINGDOM	NORTHWICK POWER LIMITED GB11776
FRANCE	AIR LIQUIDE SANTE INTERNATIONAL FR10093	UNITED STATES OF AMERICA	AIR LIQUIDE ADVANCED MATERIALS INC. US10793
FRANCE	AIR LIQUIDE SERVICES PARTAGES FR10081	UNITED STATES OF AMERICA	AIR LIQUIDE ADVANCED TECHNOLOGIES U.S. LLC US10786
FRANCE	ALIZENT INTERNATIONAL FR10072	UNITED STATES OF AMERICA	AIR LIQUIDE ELECTRONICS U.S. LP US10782
FRANCE	AZOTE SERVICES FR10392	UNITED STATES OF AMERICA	AIR LIQUIDE GLOBAL E&C SOLUTIONS US INC. US10377
FRANCE	CALIATYS FR11269	UNITED STATES OF AMERICA	AIR LIQUIDE HELIUM AMERICA, INC. US10790
FRANCE	CRYOLOR FR10096	UNITED STATES OF AMERICA	AIR LIQUIDE HYDROGEN ENERGY U.S. LLC US11573
FRANCE	CRYOTAINER FRANCE FR11481	UNITED STATES OF AMERICA	AIR LIQUIDE LARGE INDUSTRIES U.S. LP US11084
FRANCE	DINNO SANTE FR10278	UNITED STATES OF AMERICA	AIR LIQUIDE USA LLC US10791
FRANCE	EOVE FR11544	UNITED STATES OF AMERICA	AIRGAS NITROGEN SERVICES, LLC US11094
FRANCE	EXSYN FR10997	UNITED STATES OF AMERICA	AIRGAS SAFETY, INC. US11344
FRANCE	INOSYSTEMS FR11568	UNITED STATES OF AMERICA	AIRGAS SPECIALTY PRODUCTS, INC. US11378
FRANCE	MEDITOR FR11440	UNITED STATES OF AMERICA	AIRGAS THERAPEUTICS, LLC US11769
FRANCE	PHARMA DOM FR10277	UNITED STATES OF AMERICA	AIRGAS USA, LLC US11345
FRANCE	SOCIETE D'EXPLOITATION DE PRODUITS POUR LES INDUSTRIES CHIMIQUES (SEPPIC) FR10412	UNITED STATES OF AMERICA	AIRGAS, INC. US11335
FRANCE	TECHNOLOGIES HOSPITALIERES VAL DE SEINE FR10605	UNITED STATES OF AMERICA	AMERICAN AIR LIQUIDE INC. US10064
FRANCE	TECHNOLOGIES HOSPITALIERES GRAND OUEST FR10603	UNITED STATES OF AMERICA	HYDROGEN DISTRIBUTION SERVICES LLC US11658
FRANCE	TECHNOLOGIES HOSPITALIERES NORD EST FR10607	UNITED STATES OF AMERICA	NITROUS OXIDE CORP. US11365
FRANCE	TECHNOLOGIES HOSPITALIERES CENTRE EST FR10610	UNITED STATES OF AMERICA	RED-D-ARC INC. US11342
FRANCE	VITALAIRE FR10276	UNITED STATES OF AMERICA	SEPPIC INC US10436
FRANCE	L'AIR LIQUIDE, SOCIÉTÉ ANONYME POUR L'ETUDE ET L'EXPLOITATION DES PROCÉDÉS GEORGES CLAUDE FR10000	URUGUAY	AIR LIQUIDE URUGUAY S.A. UY10205
FRANCE (FRENCH GUIANA)	AIR LIQUIDE SPATIAL GUYANE GF10149		
FRANCE (GUADELOUPE)	SEPRODOME ANTILLES GP10585		
FRANCE (MARTINIQUE)	AIR LIQUIDE ANTILLES GUYANE MQ10165		
FRANCE (MAYOTTE)	SEPRODOME MAYOTTE YT10586		
FRANCE (REUNION)	AIR LIQUIDE REUNION RE10177		
FRANCE (REUNION)	SEPRODOME REUNION RE10584		

APPENDIX 2- Nature of expenses and payment of fees

The minimum contribution of each of the Plan's member companies consists of the payment of fees associated with the following transactions:

- the opening of the beneficiary's account,
- the fees associated with an employee's annual payment into the IGSP,
- the preparation and sending of the transaction statements (contributions, redemptions of FCPE units, sale of shares),
- the preparation and sending of the annual statement of assets,
- all of the redemptions of FCPE units at expiration as well as those that are carried out in the framework of the early exit events set forth in articles R. 3324-22 and R. 3334-4 of the French Labor Code, on the condition that such redemptions be made by wire transfer to the employee's account,
- employees' access to electronic data transmission tools providing them with information on their accounts.

APPENDIX 3 — List of investment vehicles

In accordance with the provisions of Article R. 3332-1 of the French Labor Code, the purpose of this appendix is to regroup the criteria of choice and the list of investment instruments, as well as the information notice of the *Fonds Commun de Placement d'Entreprise* (French employee shareholding vehicle, or "FCPE") that exists within the Plan.

Available investments within the IGSP:

– the holding of Air Liquide shares in registered form in the registers of the L'Air Liquide company following a subscription of Air Liquide shares in the framework of a capital increase reserved for Beneficiaries and/or of an acquisition of Air Liquide shares reserved for Beneficiaries via the sale of existing shares.

– during the 2005 capital increase, the employees of certain Member Companies had the option of subscribing to the capital increase via an FCPE invested in shares of the LAIR LIQUIDE S.A. company. Said FCPE can no longer receive contributions from Beneficiaries

THE "AIR LIQUIDE EPARGNE" FCPE	
<p><i>This FCPE which enabled certain employees to invest their assets in a vehicle invested in AIR LIQUIDE securities replicates the course of the stock market fluctuations of the Air Liquide share. This FCPE is recommended to employees who are attracted by share management with a pronounced risk, within the outlook of a long term investment with no restrictions as to the specific redemption date of the value of the FCPE's units.</i></p> <p>This FCPE can no longer receive contributions from Beneficiaries.</p>	
AMF Code #:	990000060009
Legal form	<i>Fonds Commun de Placement d'Entreprise</i>
Date of approval:	18 Mars 1994
Management Company:	Federis Gestion d'Actifs- 30 rue de la Victoire 75009 Paris.
AMF Classification:	"FCPE invested in listed company securities"
Management objective:	The FCPE is invested in listed Air Liquide shares and shall replicate the upward or downward performance of the Air Liquide share. A minimum of [98] % of the FCPE's assets are invested in Air Liquide shares, the objective being to invest 100 % of its assets in Air Liquide shares. The balance, if applicable, is invested in Monetary OPCVMs (<i>Organismes de Placement Collectif en Velours Mobilières</i> , or French collective investment vehicles).
Investment objective:	to achieve a long-term positive capital valuation
Risk:	①②③④⑤
Recommended investment term:	> 5 years (<i>the subscriber's attention is called to the fact that his or her assets are not available for a minimum of 5 years, with the exception of the occurrence of an early exit event</i>)

Annexe 4 : Mise à jour du règlement du Plan

- Mise à jour de mai 2013

Afin de tenir compte de la modification de la loi française, le nombre de salariés mentionne au second paragraphe de l'article IV du règlement du Plan est de 250 et non plus de 100.

- Mise à jour de [juillet] 2021

Le décret n° 2020-683 du 4 juin 2020 a ajouté un nouveau cas de déblocage anticipé à la liste des cas de déblocage anticipés des plans d'épargne.

Il est donc inséré un article 3 bis au sein de l'article IX du Plan d'épargne Groupe International du personnel du groupe Air Liquide, rédigé comme suit :

« 3 bis. Les violences commises contre l'intéressé par son conjoint, son concubin ou son partenaire lié par un pacte civil de solidarité, ou son ancien conjoint, concubin ou partenaire :

- a) Soit lorsqu'une ordonnance de protection est délivrée au profit de l'intéressé par le juge aux affaires familiales en application de l'article 515-9 du code civil ;
- b) Soit lorsque les faits relèvent de l'article 132-80 du code pénal et donnent lieu à une alternative aux poursuites, à une composition pénale, à l'ouverture d'une information par le procureur de la République, à la saisine du tribunal correctionnel par le procureur de la République ou le juge d'instruction, à une mise en examen ou à une condamnation pénale, même non définitive ; »

Ce cas fait partie des cas de déblocage anticipés pour lesquels la demande de déblocage peut être faite à tout moment.

Appendix 4 : Update of the Plan rules

- Update of [May] 2013

In order to take into consideration a change occurred in French law, the number of employees mentioned in the second paragraph of the article IV of the Plan rules is 250 and not 100.

- Update of [July] 2021

The decree n° 2020-683 dated June 4th, 2020 has added a new early exit event to the list of early exit events of savings plans.

An article 3 bis is therefore inserted in Article IX of the International Groupe Share Purchase Plan for the employees of Groupe Air Liquide, drafted as follows :

« 3 bis. Violence committed against the person by his/her spouse, his/her cohabiting partner or partner bound by a civil solidarity pact, or his/her former spouse, cohabiting partner or partner :

- a) When a protection order is issued for the benefit of the person by the family court judge in application of Article 515-9 of the civil code ;
- b) When the facts fall under Article 132-80 of the criminal code and give rise to an alternative to prosecution, to a criminal composition, to the opening of an investigation by the public prosecutor, to the referral of criminal court by the public prosecutor or the investigating judge, to the indictment or a criminal conviction, even not final ;

This early exit event is one of the early exit events for which the release request can be made at anytime.