



# AIR LIQUIDE CAPITAL INCREASE RESERVED FOR EMPLOYEES

## LOCAL SUPPLEMENT FOR IRELAND

You have been invited to invest in shares of L'AIR LIQUIDE S.A. via the 2025 Air Liquide Group employee share offering ("myAL myShare 2025"). Please note that myAL myShare 2025 is an international employee share plan, subject to French laws and regulations.

You will find below a brief summary of the local offering information and the principal tax consequences related to the offering in your country. You should read this document carefully, together with the brochure, before making a decision to invest in myAL myShare 2025.

### Local Offering Information

#### A share capital increase reserved for employees

L'Air Liquide S.A. shares are expected to be offered to all eligible employees of participating Air Liquide Group companies, pursuant to L'Air Liquide S.A.'s capital increase reserved to such employees.

The total number of shares proposed worldwide is mentioned in the subscription form. If the number of requested shares exceeds the total number of shares proposed worldwide, the number of shares requested may be reduced. In this event, each participant will be informed.

#### Eligibility

You will be eligible to participate in the offering if:

- You are employed by L'Air Liquide S.A. or a direct or indirect majority-owned subsidiary of L'Air Liquide S.A. at the end of the subscription period (i.e., on November 13, 2025); and
- Your employer has adhered to the Air Liquide International Group Share Purchase Plan; and
- You meet a minimum employment condition of three months. This length of service may be accumulated under a fixed term contract, or under several contracts, not necessarily consecutive, between January 1, 2024 and November 13, 2025.

#### Subscription period

The subscription period is expected to start on November 3, 2025 and last until November 13, 2025 (inclusive). In order to participate in the offering, you would need to subscribe on or by November 13, 2025 at the latest (before 11:59 pm, Paris time).

#### Subscription price

The L'Air Liquide S.A. shares are offered at a discount. The subscription price for each share is based on the average of the opening prices of a L'Air Liquide S.A. share on Euronext Paris (the Paris stock exchange) over the 20 trading days before the date on which the subscription price is set (this is referred to as the "reference price"). The subscription price is equal to the reference price minus a 20% discount. The subscription price is expected to be set on October 29, 2025. The subscription price is denominated in euros.

#### Maximum investment

The maximum amount you can invest in myAL myShare 2025 cannot exceed 25% of your estimated annual gross compensation for 2025. In addition, if you choose to pay for your investment through 12-monthly salary deductions, each monthly salary deduction cannot exceed 10% of your net monthly salary.

## **Method of Payment**

Payment is to be made in euros.

You will be required to pay for your investment using one of the two following methods:

- Over 12 months, by monthly payroll deduction. Each instalment payment made by salary deduction may not exceed 10% of your net monthly salary; or
- In full upfront.

## **Labor Law Disclaimer**

Please note that this Offering is provided to you by the French company, L'Air Liquide S.A., not by your local employer. The Offering does not form part of your employment agreement and does not amend or supplement such agreement. Further, your participation does not entitle you to future benefits or payments of a similar nature or value and does not confer you any right to participate in similar offerings in the future. Benefits that you may receive or be eligible for under this Offering will not be taken into consideration in determining the future benefits, payments or other entitlements, if any, that may be due to you (including in cases of termination of employment).

## **Custody of your shares**

Shares subscribed will be held directly by the employees in registered form with L'Air Liquide S.A.'s own shareholder services department.

## **Lock-up period and Early Exit Events**

off five years (ending on December 9, 2030), subject to certain early exit exceptions currently provided for under French law. The exemption is expected to be:

### **1. Death of the employee or his or her spouse.**

These early exit events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon you providing the requisite supporting documentation.

In the event of death of the employee or his or her spouse, the request may be made at any time. For further information, please contact your human resource office.

## **Dividends**

Any dividends paid with respect to the L'Air Liquide S.A. shares will be paid directly to the employees, net of applicable French withholding tax, either directly to the employee's bank account in Euros or in local currency via the employer paycheck, depending on the country. This choice is not up to the employees, and is the same for all employees of a given country. Shares that have been held for more than two full years will be eligible for a 10% increase of the dividend amount (referred to as a "loyalty bonus" but legally a dividend payment).

## **Voting rights**

The voting rights pertaining to such shares will be exercisable directly by the employees.

## **Sale of the shares**

In the event that the employee is eligible for an early exit, it is the responsibility of the employee to inform the local subsidiary that the employee wishes to sell his/her shares. The employee is required to provide appropriate justification of the occurrence of the early exit event.

Subject to the above, at the end of the five-year lock-up period, the employees may either decide to keep their shares or decide to sell their investment at any time.

# Tax Information for Employees Resident in Ireland

This summary sets forth general principles in effect at the time of subscription of the offering, that are expected to apply to employees who are, and shall remain until disposal of their investment, resident in Ireland for the purposes of the tax laws of Ireland. The tax consequences listed below are described in accordance with Irish tax law and certain French tax laws and practices, all of which are applicable at the time of the offering. These principles and laws may change over time.

Please note that neither L'Air Liquide S.A. nor your employer are providing you with, and will not provide you with, any personal advice or tax advice in relation to this offer. For definitive advice, you should consult your own tax advisors regarding the tax consequences of subscribing for L'Air Liquide S.A. shares. This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive.

## **Will I be required to pay any tax and/or social security charges at the time of subscription of L'Air Liquide S.A. shares?**

### **Will the discount be subject to tax and/or social security charges ?**

Yes. On subscription for the shares, a liability to income tax rate at your marginal rate (20% or 40% for 2025) will arise on the difference between the market value of the shares at the time you become legally entitled to it (normally upon delivery (i.e. the date of the capital increase)) and the subscription price. The taxable amount on subscription is also subject to the Universal Social Charge ("USC"). The applicable rate of USC (0.5%, 2%, 3% or 8% for 2025) depends on your level of income for the tax year in question. Employee Pay Related Social Insurance ("Employee PRSI") will also apply (4.1%).

On subscription of your shares, your employer will be required to collect the income tax, USC and Employee PRSI as part of the normal payroll withholding tax system. Details of the taxable benefit as a result of the share subscription, the income tax, USC and Employee PRSI collected at source will be included in your Employment Detail Summary (available through myAccount on revenue.ie). In addition, your employer is required to report to the Revenue Commissioners the award of discounted shares on a Form ESA.

### **Will the interest-free instalment payment be subject to tax and/or social security charges?**

Yes. Where an employer gives a loan to its employees with an interest rate lower than 13.5%, a taxable benefit is deemed to arise. This taxable benefit is calculated as the difference between the interest paid (if any) and the interest payable if the interest rate had been 13.5%. This taxable benefit is treated as notional pay and is subject to income tax, USC and Employee PRSI (please see rates under "Discount" above). Tax arising is to be withheld by your employer at source.

## **Will I be required to pay any tax or social security charges on dividends, in the event of distribution?**

Yes.

### **Taxation in France**

The dividends paid by L'Air Liquide S.A. to you will be subject to a French withholding tax of 12.8%, unless they are paid to a bank account opened in a Non Cooperative State or Territory (NCST)<sup>1</sup> which would trigger a 75% withholding tax in France.

### **Taxation in Ireland**

The dividends paid to you will be subject to income tax, USC and Employee PRSI (depending on your personal circumstances) (please see rates under "Discount" above).

## **Will I be required to pay any tax and/or social security charges at the end of the lock-up period (or in the event of an authorized early exit event) even if I do not sell the L'Air Liquide S.A. shares?**

No charge to tax should arise at the end of the lock-up period (or in the event of an unauthorised early exit event) if you do not sell the shares.

## **Will I be required to pay any tax and/or social security charges at sale of the L'Air Liquide S.A. shares?**

Yes. You will be subject to capital gains tax ("CGT") (at a current rate of 33%) on any gains arising on the sale of the shares (calculated as the total value of cash received upon redemption of the shares, less the monies contributed by the employee and the amount of the benefit that they are taxable on). However, an individual is exempt from tax on the first €1,270 of their total taxable gains in a year of assessment.

If you are tax resident in Ireland, but not Irish domiciled, you will only be liable to pay CGT on the gain realised to the extent that the proceeds of the sale are remitted to Ireland and if the shares do not constitute Irish property for Irish tax purposes.

No social security charges should arise upon sale of the shares.

<sup>1</sup>The list of NCSTs can be modified each year. The states and territories qualifying as NCSTs are currently the following: Anguilla, Antigua and Barbuda, Turks and Caicos Islands and Vanuatu.

## **Will I have any reporting obligations with respect to the subscription, holding and sale of shares, as well as with respect to the receipt of dividends, if any?**

You may be required to report the benefit of the shares received in your annual tax return due by 31 October in the following year.

You will be required to report and pay to the Irish Revenue any tax due on receipt of dividends in your annual tax return due by 31 October in the following year.

You are also required to report the disposal of shares in your annual tax return due by 31 October in the following year. Where the shares are sold in the tax year up to 30 November, you must pay the CGT due by 15 December in that tax year. For gains arising on the disposal of shares between 1 December and 31 December, you must pay the CGT by the following

31 January. Details of the relevant return on which the chargeable gain must be reported can be found on the Revenue Commissioners web site at the following link (<https://www.revenue.ie/en/gains-gifts-and-inheritance/transferring-an-asset/when-how-do-you-pay-and-file-cgt.aspx>).