

Principles of Action

Our ambition is to lead our Industry, deliver long-term performance and contribute to sustainability.

General statement

Safety is our licence to operate.

The Air Liquide Group adheres to the highest standards in conducting business and is particularly committed to respecting human and labor rights and to protecting the environment.

Wherever Air Liquide is present its subsidiaries blend into the local cultures and traditions while transmitting the Group's values through their actions and local engagement.

Air Liquide complies with all laws and regulations, notably on fair competition, and will not accept corruption in any form.

Integrity, transparency, constant questioning, improving performance through innovation and rigorous management all shape our behavior and our actions.

Customers and patients

Air Liquide anticipates market developments, continually listens to its customers, the patients it serves and the healthcare professionals that look after them. It brings them innovative and competitive technologies, products and services and delivers on its commitments as a trustworthy partner.

Professionalism and rigour guarantee the safety, availability and reliability of its services.

Air Liquide works with its customers, both locally & in global relationships, as the case may be, every day, investing on their behalf and serving them for the long term, within clear contractual relationships that are in line with each party's economic interests.

Air Liquide takes particular care in responding to the requirements of patients worldwide. Air Liquide aims to protect vulnerable lives by offering effective products and services and providing considerate support for patients.

Shareholders

Shareholder satisfaction and loyalty enable Air Liquide to develop a long-term strategy. Shareholders are therefore at the core of Air Liquide's concerns and those of its management. All corporate decisions are

taken in the interests of the company and its shareholders in order to ensure growth in the value of our business.

This responsibility is based on the following four commitments:

- Consideration and respect for all shareholders
- Listening to and informing shareholders
- Shareholder remuneration and increased investment value over the long term
- Shareholder services

Employees

Air Liquide fosters its success and that of its employees by motivating them in the performance of their work and encouraging them to set demanding performance standards for themselves.

We offer all our employees working conditions focused on safety in the workplace, respect for people, a competitive level of compensation reflecting each person's performance, no discrimination whatsoever and a culture of diversity, open-mindedness and transparency.

Air Liquide brings all of its employees together by fostering their spirit of initiative and innovation, their sense of responsibility and their professionalism. We promote collaborative work and knowledge-sharing.

We must prepare to take new challenges, in the constant pursuit of excellence and performance over the long term. Skill development, training, professional and geographical mobility and dialogue will ensure our success.

Environment

Air Liquide complies with environmental laws, regulations and standards. Through its technologies, it achieves continual improvement in the energy efficiency of its own facilities and it controls waste discharges.

Air Liquide is a major contributor to sustainable development.

- In the industrial field, Air Liquide develops and provides technologies, products and services which, when integrated into its customers' production processes, improve their effectiveness and quality and reduce emissions.
- In the field of energy and natural resources, Air Liquide develops and uses technologies that contribute significantly to improving the global environment balance.

Local communities

Air Liquide complies with the laws and regulations of all countries and all regions of the world where it operates, particularly in the areas of labor, competition and the environment and, in certain cases, it also imposes its own standards.

Air Liquide is not involved in either the operation or financing of political life. All of its subsidiaries are good corporate citizens and they implement the Group's corporate governance and transparency principles. Air Liquide rejects all forms of corruption.

Air Liquide takes part in the economic and social development of the regions where it operates through its technical, industrial, medical and economic activities.

Air Liquide undertakes philanthropic initiatives that focus in particular on protecting life and the environment and developing local communities. These initiatives are either carried out directly by Group's subsidiaries or by the Air Liquide Foundation.

A culture of innovation, creativity and performance

Innovation, creativity, and performance have been Air Liquide's core values since its inception.

Innovation is an essential pillar of Air Liquide's growth strategy and of its success. It is not only the product of Research and Development and of innovative entities, but also stems from its employees' creativity which is stimulated, recognized and shared via an organized management system.

Performance is the priority objective for everyone at Air Liquide, in all areas and at all levels. Performance is the product of the competencies of all our employees, their ability to continually rethink and question matters in order to advance, and their willingness to work together in teams and share best practices for rapid implementation.

Sustained performance is achieved through strict management. This requires using measurement tools, recognizing performance and adhering to a common reference framework founded on discipline and compliance.

Innovation and performance rely on a common and shared reference and management system.

Systems and organization

Air Liquide has a clear strategy, medium-term priorities, annual actions plans, principles of action and Group policies that allow our personnel to combine their efforts in a coherent approach.

Air Liquide's organization is based on the duality of its business, which is both local and global.

- A flexible organization that is close to the customer enables us to:
 - Listen to our customers' needs and meet their expectations in each local market
 - Guarantee the safety, availability and reliability of services
 - Mobilize talents and initiative
 - Ensure a rapid operational response to day-to-day issues

Geographic operational entities have prime responsibility to develop the Group.

- Pooling our knowledge and resources in terms of professional and functional expertise within geographies or business lines, and using project-based management where necessary, enable us to share and enrich our know-how, to accelerate implementations and to improve efficiency.

The Group's functional and business line management teams define an operating framework with the geographic entities. The latter makes it possible to implement strategy consistently and rapidly depending on market conditions, to clarify implementation processes, to disseminate know-how and to enhance the development of people. This framework is reviewed periodically in order to adapt to changes in the environment.

Continual risk analysis allows us to implement appropriate means required to manage the risks we face and to mitigate their impact.

Finally, the internal audit function enables us to check that our principles of action and their related rules and processes are duly respected and that our systems are relevant and effective.

Supplier and business partners

The relationships between Air Liquide and its suppliers are based on mutual trust and a continual and objective assessment of their performance in terms of quality, competitiveness, services and Corporate Sustainability.

Due to the fact that Air Liquide's business is both local and global and given the requirements of an international customer base, Air Liquide attaches increasing importance to the ability of its suppliers and business partners to accompany the Group throughout the world and to ensure a high level of safety, reliability and competitiveness.

In some critical areas, our business partners' close involvement with our commercial strategy requires us to establish strong and lasting relationships with them.