

2024

Air Liquide  
and its

# Vigilance Plan





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In accordance with applicable legislation, Air Liquide's 2024 Vigilance Plan is included in the [2024 Universal Registration Document](#). In addition, Air Liquide communicates in this document a stand-alone version of its Vigilance Plan 2024.

# Performing with impact

Air Liquide, a world leader in gases, technologies and services for industry and health, has been building its leadership since 1902.



The mastery of small molecules essential to life, energy, and matter has great impacts for the world. The Air Liquide Group has been inventing the future since it was founded, supporting companies of all sizes and from every industry and every country in their growth. From its earliest days, the Group has been shaped both by and for the great changes taking place in the world, leading us to adapt and innovate ceaselessly. At the forefront of its time, Air Liquide has played and will continue to play a key role in industrial, technology, energy, and healthcare-related transformations. Drawing on our expertise, know-how, and innovative spirit, we embrace the challenges that come our way, turning them into opportunities to create useful solutions with a positive impact for society.

- / **As a catalyst for progress**, we push the boundaries of science and technology to harness the limitless potential of oxygen, argon, hydrogen, and many other molecules. As a tech leader, we turn these molecules into cutting-edge innovations as we seek to constantly offer our customers and patients solutions that are ever more effective, useful, and sustainable.
- / **As a strategic partner**, we provide support over the long run to key sectors, such as industry, energy, tech, and healthcare. Our expert and committed teams are involved wherever they can have an impact, backed by our global footprint and local bases.
- / **As a performing company**, we seize new opportunities to stay on a path of profitable and responsible growth. This ambition is underpinned by our model of sustainable value creation, which is backed by our employees, upheld by the confidence of our shareholders, and recognized by our customers.

# Air Liquide places Sustainable Development at the heart of its strategy

*Air Liquide's ambition is to contribute to a more sustainable world. Having published its strategic plan ADVANCE for the 2022-2025 period, Air Liquide places its environmental, societal and governance (ESG) commitments at the heart of its strategy and making them a license to operate. The Group's growth model is now based on the principle of a global performance that combines economic performance and sustainable development.*

2022-2025

Group's  
strategic plan

## ADVANCE // // // //

**DELIVERING** a solid financial  
performance

and beyond..

**DECARBONIZING** the planet**UNLOCKING** progress  
via technologies**ACTING** for allPillars  
of our ESG strategy

## ACT

**ACTING** for the environment**ACTING** for health**ACTING** for all



# Description of activities

The Group classifies its activities as follows: **Gas & Services, Engineering & Construction, Global Markets & Technologies, and all serve one unique business, that of industrial gases.**

The four business lines comprising the Gas & Services activities are closely tied by a strong industrial mindset where local production is key in order to limit transport costs. Therefore, Air Liquide gas production units are located throughout the world and can supply many types of customers and industries with the relevant volumes and services required. The diagram on page 7 illustrates the sharing of production or distribution assets between the different business lines for a given geographic region.

**This efficient industrial network and its proximity with its customers allow Air Liquide to:**

- **IMPROVE** reliability
- **OPTIMIZE** energy consumption, costs and logistics flow
- **ANTICIPATE** customers' needs
- **UNDERSTAND** changes in the markets
- **and OFFER** innovative solutions



The synergies enjoyed by all of the Group's businesses are not limited to the industrial aspect, but also include scientific and technological expertise, the innovation approach, as well as Human Resources and financial management.

Air Liquide's structure is made up of corporate functions, in Paris, and of groups of countries under the supervisions of an Executive Committee member depending on their geographical location (Americas, Europe Middle East & Africa and Asia Pacific). The strong integration of the various World Business Lines thus allows the Group to create synergies, become stronger and grow while creating long-term value.

## GAS & SERVICES



### LARGE INDUSTRIES

supplies industrial gases by operating major production units. It serves customers in the metals, chemicals, refining and energy sectors where high gas volumes call for a dedicated plant or the development of a pipeline network. Large Industries also supplies the Group's other business lines with gases which are then packaged and delivered to their respective customers.



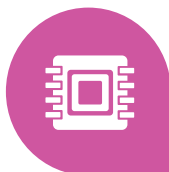
### INDUSTRIAL MERCHANT

supplies a wide range of different gases, application equipment and associated services. It serves industries and professionals that require smaller quantities than Large Industries' customers. Gas can be distributed in bulk, in liquid form, or in cylinders, in gaseous form, for smaller quantities. Finally, small production units can be installed locally for customers with larger gas needs, or in remote areas.



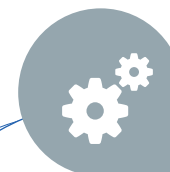
### HEALTHCARE

supplies medical gases, equipment and services to hospitals and also directly to patients in their homes. It also produces and distributes healthcare specialty ingredients for the cosmetics, pharmaceutical, vaccine and nutrition markets.



### ELECTRONICS

supplies gases, materials (complex molecules) used in manufacturing processes, as well as equipment and services mainly used for the production of semiconductors, but also flat screens and photovoltaic panels.



### ENGINEERING & CONSTRUCTION

designs and constructs gas production units enabling it to offer turnkey solutions to its customers and to engage for its own purposes in a process of continuous improvement of industrial processes, reduction in the cost of its industrial assets and of the environmental footprint.

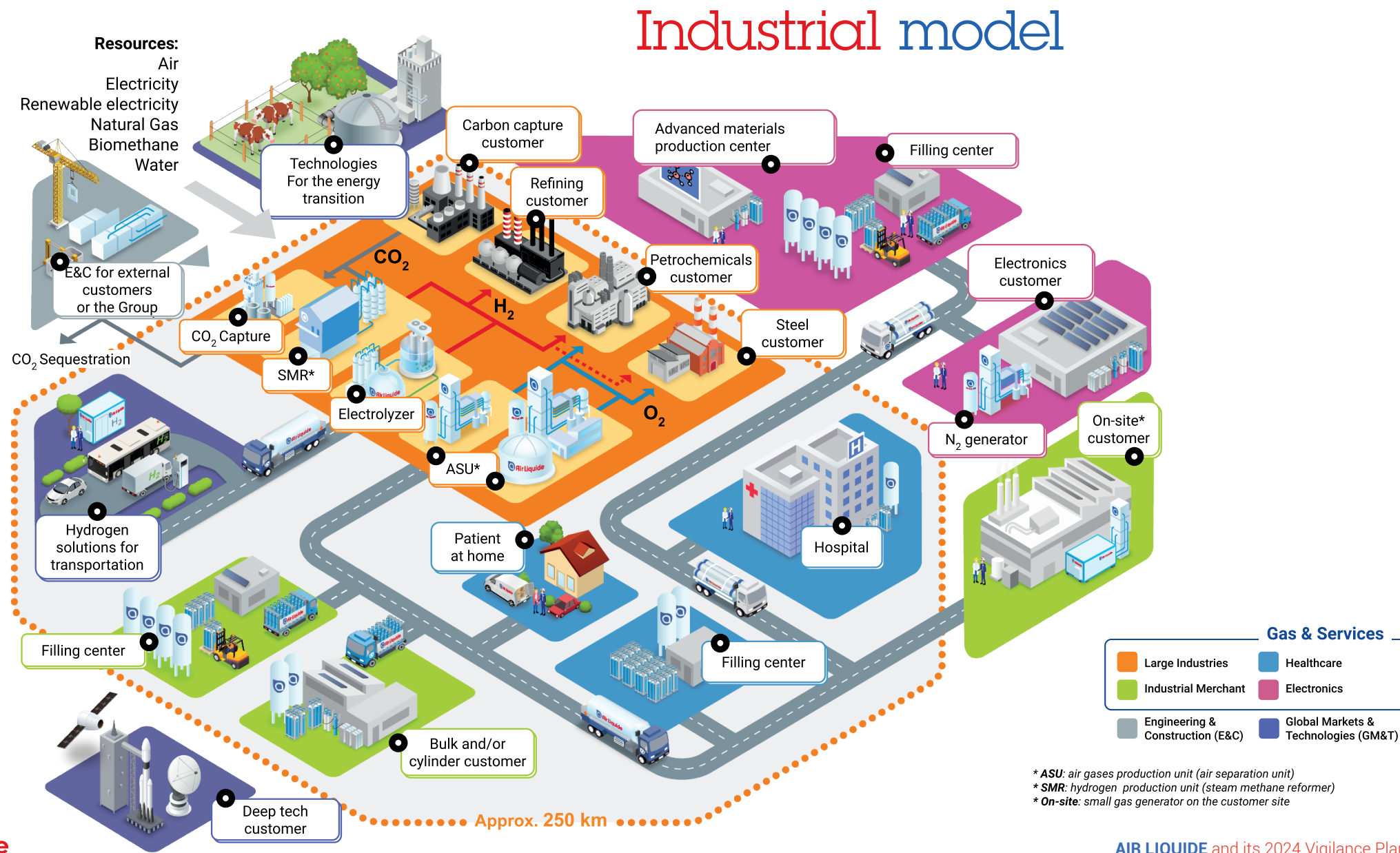


### GLOBAL MARKETS & TECHNOLOGIES

relies on proprietary disruptive technologies to open up new deep tech <sup>(1)</sup> markets and develop new business models within the fields of energy transition with a circular economy approach.

(1) Disruptive technologies based on scientific breakthroughs of such a nature as to change the modes of design and production.





# Key figures



Present in **60** COUNTRIES <sup>(1)</sup>



**~66,500**

EMPLOYEES



**+ 4**

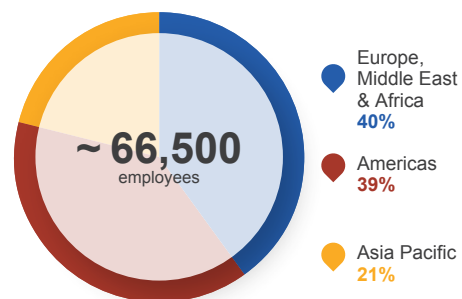
MILLION CUSTOMERS  
AND PATIENTS



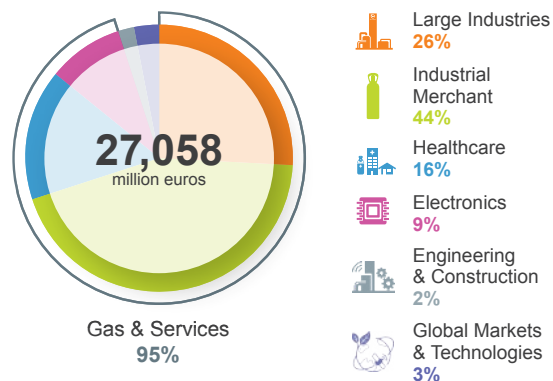
**27,058**

MILLION EUROS  
GROUP REVENUE

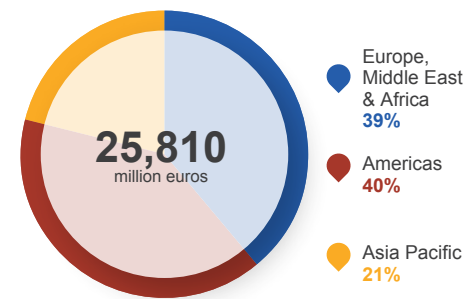
2024 GROUP EMPLOYEES  
by geography



2024 GROUP REVENUE  
by activity



2024 GAS & SERVICES REVENUE  
by geography



**> 400**  
air separation  
units

**> 50**  
hydrogen  
and/or carbon  
monoxide  
production units

**15**  
cogeneration  
units

(1) Excluding Russia, where the entities are no longer consolidated.



# Overview of the law

French law no. 2017-399 dated March 27, 2017, relating to the duty of vigilance of parent companies and instructing companies ("Law on the duty of vigilance") introduced the obligation<sup>(1)</sup> for parent companies employing more than 5,000 employees in France or 10,000 employees in France and abroad, to establish and effectively implement a Vigilance Plan. This Plan must include "reasonable vigilance measures to identify the risks and prevent severe impacts on human rights and fundamental freedoms, health and safety of persons and on the environment" which may result from the activities of the Group and its subsidiaries, and those of suppliers or subcontractors with whom Air Liquide has an established commercial relationship.

This obligation is based on five measures:



Air Liquide complies with the requirements of the Law on the duty of vigilance by issuing a Vigilance Plan, whose content is disclosed below, and which presents the various measures implemented for each stake: human rights and fundamental freedoms (chapter 2, page 24), the health and safety of individuals (chapter 3, page 39), and the environment (chapter 4, page 50). The management of the salient risks specific to the suppliers and subcontractors is

covered in chapter 5, page 66. Two measures, risk mapping (chapter 1, page 19) and the setup of a whistleblowing system and alerts' collection and treatment (chapter 6, page 75), apply transversally to all three stakes and are presented independently to facilitate their reading. The effective implementation report for the year 2024 is integrated into the Vigilance Plan, in particular through the overview of the year and of key indicators (page 17) and monitoring schemes.

**This Vigilance Plan  
applies to L'Air Liquide S.A.  
and all Group subsidiaries.**

(1) Article L. 225-102-1 of the French Commercial Code, amended by Order n°. 2023-1142 of December 6, 2023, article 4.



# Governance of the duty of vigilance

In 2024, the **Duty of Vigilance and Societal Responsibility Department** oversees the implementation of Air Liquide's vigilance approach. It is part of the Group Control and Compliance Department, which is supervised by the Group General Secretary, member of the Executive Committee. The Duty of Vigilance and Societal Responsibility Department is responsible for coordinating (i) the implementation of due diligence processes to guide the various departments involved and (ii) drafting the Vigilance Plan to better meet the expectations of the Group's stakeholders.

The Procurement, Group Control and Compliance (including Ethics, Risk Management and Digital Security), Sustainable Development, Legal, Human Resources and Safety and Industrial System Departments are involved in the rollout of actions and the drafting of this Vigilance Plan.

The departments responsible for duty of vigilance stakes (Human Resources, Digital Security, Safety and Industrial System, Sustainable Development, Procurement) have their own internal management bodies, including operational representatives. These bodies meet

regularly to monitor the actions implemented and performance through indicators.

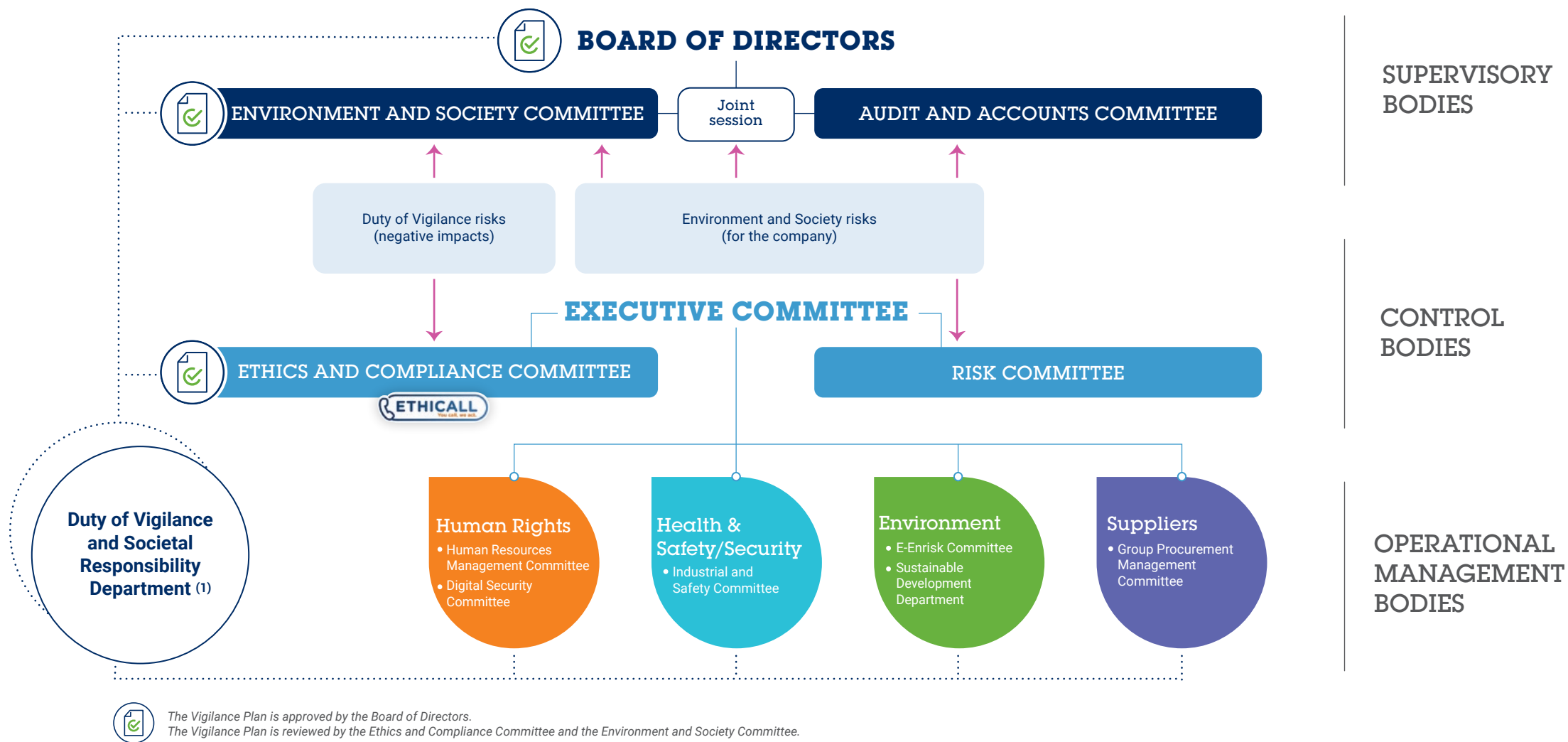
The **Ethics and Compliance Committee** is the internal control body for the duty of vigilance. It brings together the Heads of Group Control and Compliance, Legal, and two members of the Group Executive Committee: the Group Human Resources Vice President and the Group Vice President overseeing Air Liquide operations in Europe, Africa, Middle East and India representing the operational functions. The Group Ethics Officer acts as the Secretariat. The Committee meets at least twice a year and more often if necessary. In 2024, it continued to review the progress of stakes relating to the duty of vigilance.

The **Environment and Society Committee** is one of the Board of Directors' specialized committees dedicated to societal and environmental responsibility issues. It includes three members and meets at least three times a year. In 2024, it continued to supervise the rollout of the Vigilance Plan.

The Vigilance Plan is reviewed by the Ethics and Compliance Committee and the Environment and Society Committee before its approval by the Board of Directors.







(1) This organization constituted the governance of the duty of vigilance for the year 2024.

# Reference framework

Air Liquide respects and promotes human rights in its operations around the world. The Group fully supports the protection of human rights, which includes, among others, health, safety, non-discrimination, freedom of opinion, expression and association, working under decent and fair conditions, the prohibition of child labor and all forms of modern slavery. These commitments to human rights are included in Air Liquide's Principles of Action and Code of Conduct and are available on its website.

The Group's Principles of Action and Code of Conduct affirm Air Liquide's values and its commitment to safety, transparency, respect, rigorous management, continuous improvement and building a trustworthy relationship with its stakeholders. The Principles of Action express the Group's commitments in the conduct of its business towards its internal and external stakeholders such as its customers and patients, Shareholders, employees, local communities, suppliers and business partners and for the protection of the environment. They are shared with all employees and are available on the Group's website.

The Group Code of Conduct illustrates the ethics rules that Air Liquide must comply with. The Code's main areas of focus are covered in the following three chapters:

- **"Acting with Care"**, which deals with the themes of protection of people and assets (e.g. safety and security, equality, diversity and the prevention of harassment and the protection of personal data);
- **"Acting with Integrity and Transparency"**, which illustrates the expected behavior in terms of prevention of corruption, respect for fair competition rules and transparency of information communicated to the public;
- **"Acting Responsibly"**, which affirms the commitments of the Group and its employees to protect the environment and human rights and about their contribution to the community.

The Code of Conduct applies to all Group employees, officers and Directors. Air Liquide also expects its business partners to comply with the principles of this Code. The rollout of the ethics program, of which the Code of Conduct is an integral part, is the responsibility of the Group Ethics Officer and is supervised by the Ethics and Compliance Committee, described in paragraph Governance of the duty of vigilance, page 10.

→ Read  
**Air Liquide's  
Principles  
of Action**

→ Read  
**Air Liquide's  
Code of  
Conduct**



→ In 2024, **97%**  
of employees  
**completed**  
**the Code of Conduct**  
related training





The Code of Conduct, available in 28 languages, provides employees with a framework for reflection and resources to help in adopting the expected behaviors. It is shared internally using various means of communication (information meetings, posters, articles, etc.) and is available on the Air Liquide website. An e-learning module is dedicated to the Code of Conduct to explain the Group's ethics approach and present each subject through scenario simulations. This module is mandatory for all Group employees each year. The topics addressed are renewed. In 2024, the module dealt with topics relating to cybersecurity and digital protection, conflicts of interest, and a reminder about the whistleblowing system. 97% of employees took part in this training in 2024. During the e-learning, each employee renews their adherence to the Code of Conduct and their commitment to comply with its provisions on an annual basis after testing their knowledge to validate their participation in the e-learning.

The BlueBook, a global reference manual, accessible to all employees on the Group Intranet, translates the Principles of Action and the Code of Conduct into policies, codes and operational procedures. The BlueBook thus forms the basis of the risk management and internal control system in order to ensure that the Group's activities and the behaviors of its employees comply with applicable laws and regulations as well as standards and best practices for consistent business conduct.

The Group shares the principles laid down in the International Bill of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the United Nations (UN) Guiding Principles on Business and Human Rights.

Air Liquide is also a signatory of the UN Global Compact and its Ten Principles relating to human rights, labor, the environment and the fight against corruption. Each year, Air Liquide issues a letter of commitment, signed by its Chief Executive Officer, as well as a Communication on the Progress of the strategic and operational implementation of these Ten Principles, accessible on the [Global Compact](#) website.

Lastly, through its activities, its engagement and its environmental and societal actions, the Group contributes to certain Sustainable Development Goals (SDGs) that the United Nations has set up to eradicate poverty, protect the planet and guarantee prosperity for all by 2030. To illustrate the Group's contribution, the due diligence measures implemented to mitigate the salient risks identified, described in chapter 2, 3, 4 and 5, pages 24, 39, 50 and 66, are associated with the corresponding SDGs.

# Stakeholders engagement

As part of the preparation of the sustainability reporting, Air Liquide identified its main stakeholders, summarized in the graph opposite.

Within Air Liquide, stakeholder engagement is integrated into many of its operational processes. The expectations of stakeholders are taken into account in the definition of Air Liquide's strategy. In 2024, the Group did not identify the need for any major adjustments to the strategy or business model to meet these expectations. The communication channels through which Air Liquide engages with its stakeholders, as well as the frequency of this communication, are summarized in the table on the following page.

Air Liquide set up specific dialogue mechanisms with the affected stakeholders concerned by the duty of vigilance. These are described in greater detail on page 16 of this Vigilance Plan.



	BUSINESS RELATIONSHIP	AFFECTED STAKEHOLDER	USER OF THE SUSTAINABILITY STATEMENT	COMMUNICATION CHANNELS	FREQUENCY OF COMMUNICATION/ INTERACTIONS
EMPLOYEES AND THEIR REPRESENTATIVES		x ✓	✓	Social dialogue mechanisms (information-consultation, collective bargaining), My Voice internal survey, training, performance reviews.	Continuously
CUSTOMERS AND PATIENTS	✓	✓	✓	Satisfaction surveys including "Voice of Customer" surveys, procedures in patients' homes, pharmacovigilance and medical device vigilance, customer relationship managers.	Continuously
SHAREHOLDERS, INVESTORS AND FINANCIAL PARTNERS		✓	✓	Dedicated departments (Shareholder Services, Investor Relations team and the Sustainable Development Department's Reporting and Extra-Financial Performance team), Shareholders' Communication Committee, conferences, one-to-one meetings, digital communication materials, newsletters, website. Regular monitoring of the Group performance and progress in terms of sustainability, collection of expectations regarding publication and development of the sustainable development strategy.	Continuously
SUPPLIERS AND THEIR EMPLOYEES	✓	✓		Supplier's Code of Conduct. The Procurement Department's Sustainable Procurement function conducting the annual assessment of Sustainability-Critical Suppliers. For energy suppliers, departments with expertise in energy management.	Continuously
LOCAL COMMUNITIES AND CIVIL SOCIETY		x ✓	✓	European & International Affairs Department coordinating responses to requests from civil society organizations. Regular monitoring of topics of interest to civil society.	Continuously
PUBLIC SPHERE	✓		✓	European & International Affairs Department, whose mission is to organize interaction with local and/or regional public authorities, either directly or through professional organizations; participation in public works or events. Public Affairs Charter governing the Group's interactions with public authorities and setting out the main positions and interest representation activities in the main geographies where the Group operates.	Continuously

x Legitimate representative of an affected stakeholder.



## Air Liquide employees and their representatives

Air Liquide strives to create an engaging employee experience based in particular on open, continuous and constructive social dialogue between employees, social partners and Management. Air Liquide's dialogue with its employees and their representatives is detailed in paragraph 2.1 and 2.4, pages 25 and 34.

## Suppliers and their employees

Air Liquide has around 80,000 tier-one suppliers and subcontractors.

The Group Procurement Department engages with its suppliers about their potential impacts on their own workers through various channels:

- when qualifying suppliers, Air Liquide communicates its requirements and requires them to adhere to its Supplier's Code of Conduct and its Code of Conduct in the contractualization of its business relationships;
- during the annual assessment campaign for its Sustainability-Critical Suppliers, as explained in chapter 5, page 66, the Group engages with them to assess their performance and, where necessary, establish and implement corrective action plans.

The Group also uses monitoring mechanisms to collect the interests and views of workers in the value chain through their legitimate representatives, such as international trade unions, or credible proxies such as civil society organizations or third-party assessment companies.

Thus,

- the supplier relationship and risk management procedure requires that a new supplier is subject to preliminary checks before its qualification, particularly in terms of respect for human rights. These checks are based on the use of Dow Jones databases including in particular international sanction lists and any existing adverse media articles on a supplier. This media watch makes it possible to report the claims and grievances of workers in the value chain. Moreover, the assessment of Sustainability-Critical Suppliers also includes a controversy component;
- the perspectives of the legitimate representatives of workers in the value chain are also taken into account when identifying Sustainability-Critical Suppliers and more specifically for the assessment of country risk, particularly through the International Trade Union Confederation's Global Rights Index;
- the Procurement Department and the Duty of Vigilance and Societal Responsibility Department continuously monitor countries and subjects of interest to civil society concerning the value chain as part of their responsibilities.

## Patients

In line with its Principles of Action, Air Liquide continuously listens to the patients it serves and the healthcare professionals who look after them.

The interests, views and rights of patients are taken into account in the Group's strategy in two different ways:

- some Home Healthcare subsidiaries (e.g. in France) intervene directly in patients' homes (several times a year during the first year of treatment, then as needed in subsequent years). This proximity to patients makes it possible to regularly collect patient opinions on their treatment. These opinions enable the subsidiaries to adapt their care to the needs of patients. In addition, when necessary, home care providers report the needs expressed by patients to prescribers in order to adapt treatment and enable better patient adherence to the treatment;
- if the data protection regulations put in place by the country's healthcare system allow it, Air Liquide's Home Healthcare subsidiaries send patients regular satisfaction surveys (at least once a year) to gather patient feedback on the service provided by Air Liquide. Following these surveys, each subsidiary sets up an action plan to address the factors leading to the dissatisfaction reported by patients.

## Local communities and civil society

Air Liquide has established a process to handle inquiries from civil society organizations. When relevant and necessary, the Group engages in structured dialogue and possibly partnerships with some of these organizations, on climate or human rights matters for instance.

Engagement with non-governmental organizations is coordinated by the European & International Affairs Department with the support of other Functions, where necessary, such as the Sustainable Development Department, the Human Resources Department or the Duty of Vigilance and Societal Responsibility Department.

In line with its Principles of Action, Air Liquide takes part in the economic and social development of the regions where it operates. The Group respects the rights, cultures, customs and values of local communities. Dialogue with communities is engaged locally by the subsidiaries, in accordance with these principles and the regulations in force.

# Overview of 2024

## Risk mapping

In 2024, the duty of vigilance risk mapping methodology established by Air Liquide was updated to take into account, in particular, the changes introduced by the CSRD concerning the double materiality assessment as described in Chapter 1, page 19. In this context, a four-level scale for assessing the severity and probability of risks was constructed. The review of this mapping exercise in 2024 revealed new salient risks for the Group's employees related to remuneration and benefits, diversity, inclusion and harassment prevention, as well as quality of life at work. With regards to Air Liquide's direct suppliers, the Group applied the new mapping methodology. This exercise identified the following salient human rights risks for employees of its suppliers: health and safety, working conditions, as well as forced and child labor. These new risks are prevented and mitigated by the appropriate measures described in this Vigilance Plan.

## Human rights and fundamental freedoms

In terms of human rights, Air Liquide achieved in 2024 its objective of providing all its employees with a common basis of care coverage by 2025. The Group employees thus benefit from care coverage which, depending on the geographies, goes beyond local legal requirements. It guarantees the benefit of life insurance, health coverage as well as a minimum of 14 weeks' paid maternity leave. To support its culture of zero tolerance towards all forms of discrimination, numerous global initiatives are engaged and build a framework to ensure an inclusive environment. In 2024, the Group defined new standards to ensure the physical and psychological safety of women, to improve their well-being on industrial sites, as well as to establish principles and requirements relating to maternity leave. Finally, regarding the quality of life at work, a study of the BeActEngage framework was carried out on the ways of working to reinforce and implement in order to enable employees to evolve in an engaging, diverse and inclusive environment.

## Health and Safety/Security

Safety is one of the fundamental values of Air Liquide. The prevention actions carried out within the Group to ensure workers' safety enabled a -32% reduction in the lost-time accidents frequency rate for Air Liquide employees and temporary workers, which stands at 0.7 in 2024. To maintain this performance in the long term and continue to reduce the number of lost-time accidents, the Group maintains constant vigilance, continues to raise awareness, and takes all preventative measures to improve the safety culture within teams. In terms of road safety, the 2021-2025 program for deploying digital driver assistance and fatigue prevention continues its rollout to improve road transport safety.

## Environnement

Faced with the urgency of climate change, Air Liquide adopted and published in 2024 a transition plan for climate change mitigation which consolidates and updates its climate strategy in this respect. It describes the transition of the Group towards carbon neutrality, specifying its trajectory for reducing greenhouse gas emissions as well as its main levers for decarbonizing assets and industrial operations. Thus, in 2024, the Group's Scopes 1 and 2 CO<sub>2</sub> emissions sharply decreased by -11% based on the 2020 baseline<sup>(1)</sup>.

## Suppliers and subcontractors

The prevention actions for the salient risks identified for the employees of direct suppliers are mainly contained in the Supplier Risk and Relationship Management procedure as well as the Sustainable Procurement procedure. In this context, the Sustainability-Critical Suppliers' assessment campaign focuses, among other things, on human rights and the respect of international standards applicable to forced and child labor. In addition, adherence to the Supplier's Code of Conduct is a prerequisite to any commercial relationship for the supply of Air Liquide. This Code explicitly stipulates the prohibition of all forms of forced and compulsory labor as well as the prohibition of child labor by its suppliers.

After two consecutive years of declining CO<sub>2</sub> emissions in absolute terms, the Group has reached the inflection point scheduled for around 2025 in the ADVANCE strategic plan. In addition, Air Liquide's operations in water-stressed areas are required to develop a documented water management plan which includes a water use efficiency assessment and the application of the applicable standards of the Group's industrial management system by 2025.

## Whistleblowing system

The Group's ethics whistleblowing system, available for all of Air Liquide's stakeholders, enables a rapid and structured handling of alerts and an independent, objective and confidential treatment by Air Liquide employees. The Group Whistleblowing Policy defines the alerts treatment process and the principles for the protection of whistleblowers. Urgent situations in terms of health, safety or security, or the most serious accidents are treated through an internal reporting process in order to ensure a rapid treatment depending on the severity. For personal data, Air Liquide has deployed specific tools to collect requests for the exercise of rights and to report possible violations of personal data. Within the context of Healthcare activities, specific processes such as pharmacovigilance (for products with medicinal status) and medical device vigilance (for products with medical devices status) are defined to guarantee the reporting of incidents concerning these products by health professionals or patients.

(1) Emissions are restated to take into account, from 2020 and each subsequent year, asset emissions for the full year, reflecting (both increasing and decreasing) changes in scope that have a significant impact on CO<sub>2</sub> emissions.

## Key indicators

			KEY INDICATORS	OBJECTIVES	2022	2023	2024
HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS	➤ Social dialogue	➤ Percentage of total employees covered by collective bargaining agreements <sup>(a)</sup> within the EEA <sup>(b)</sup>	—	—	—	88.4%	
	➤ Diversity, inclusion & prevention of harassment	➤ Share of women among Group Managers and Professionals <sup>(c)</sup>	35% in 2025	31.5%	32%	33.1%	
		➤ Share of women at the highest level of responsibility (senior executives)	25% in 2025	24.8%	24.7%	23.7%	
	➤ Quality of life at work	➤ Response rate for the annual My Voice survey	—	77%	81%	83%	
	➤ Remuneration and benefits	➤ Gender pay gap <sup>(d)</sup>	—	—	—	6.7%	
	➤ Personal data protection	➤ Share of employees with a common basis of care coverage <sup>(e)</sup>	100% in 2025	42%	78%	100%	
➤ Maturity assessment for personal data protection <sup>(f)</sup>		—	3.01	3.20	3.48		
HEALTH AND SAFETY OF INDIVIDUALS	➤ Worker safety	➤ Lost-time accident frequency rate <sup>(g)</sup> of Air Liquide employees and temporary workers	—	0.9	1	0.7	
		➤ Lost-time accident frequency rate <sup>(g)</sup> of subcontractors	—	1.5	1.3	1.1	
		➤ Number of fatalities in own workforce as a result of work-related injuries and work-related ill health	—	—	—	1	
		➤ Number of fatalities of subcontractors as a result of work-related injuries and work-related ill health	—	—	—	2	
ENVIRONMENT	➤ Climate	➤ Gross Scope 1 GHG emissions (in thousands of metric tonnes of CO <sub>2</sub> -eq.) <sup>(h)</sup>	—	16,083	15,473	14,868	
		➤ Gross Scope 2 GHG emissions ("market-based" in thousands of metric tonnes of CO <sub>2</sub> -eq.) <sup>(h)</sup>	—	22,771	21,504	20,064	
		➤ Gross Scopes 1 and 2 GHG emissions (in thousands of metric tonnes CO <sub>2</sub> -eq.) <sup>(h)</sup>	- 33% in 2035 compared to 2020	38,854	36,977	34,933	
		(change in %)		-1.1%	-5.9%	-11.1%	
	➤ Water management	➤ Total water consumption (in m³)	—	—	—	99,560,000	
		➤ Consumption in areas at water risk, including areas of high-water stress (in m³)	—	—	—	11,740,000	
SUPPLIERS AND SUBCONTRACTORS		➤ Number of Sustainability-Critical Suppliers	—	1,177	1,076	804	
		➤ Number of Sustainability-Critical Suppliers that have a valid assessment <sup>(i)</sup>	—	922	769	674	
WHISTLEBLOWING SYSTEM		➤ Number of alerts reported in the whistleblowing system	—	287	443	558	
		➤ Number of these alerts on discrimination, including harassment	—	129	180	310	
		➤ Number of these alerts on health, safety and environment	—	25	34	28	
		➤ Number of severe human rights incidents <sup>(j)</sup>	—	—	—	0	

(a) The collective agreements considered for the calculation of these percentages are those concluded at the level of an entity, a specific site, an industry and at national level in countries where this practice is in force according to the definition of Convention No. 154 of the International Labor Organization (ILO). Employees covered by collective agreements are those for whom the entity is required to apply the agreements. These may cover specific groups of workers.

(b) In the European Economic Area where Air Liquide operates in 18 countries, namely Austria, Belgium, Bulgaria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Spain, Sweden and the United Kingdom.

(c) The share of women among "Managers and Professionals" in the Group was rounded off in increments of 0.5% in 2022 and 2023.

(d) Apprentices, expatriates and employees who did not wish to declare their gender or non-binary employees are excluded from the calculation. Gross hourly remuneration comprises basic salary, mandatory indemnities and target variable remuneration. This indicator is based on data not adjusted for any specific characteristics such as seniority, experience, performance or the market. Differences by category are consolidated by entity and then by country and then globally, proportionally to the number of employees.

(e) Share of employees benefiting from three social benefits (life insurance, health coverage, minimum 14 weeks' paid maternity leave).

(f) The maturity of the questionnaire's answers is assessed on a four-point scale and aggregated at Group level.

(g) The number of incidents with at least one day's absence per million of hours worked.

(h) Emissions restated to take into account, from 2020 and each subsequent year, asset emissions for the full year, reflecting (both increasing and decreasing) changes in scope that have a significant impact on CO<sub>2</sub> emissions.

(i) Not all suppliers are reassessed every year because their assessment is valid for one to five years.

(j) Incidents of forced or child labor in the Group's own workforce



# 1

## Risk mapping

Identification and prioritization of risks related to the Group activities

- > Methodology of risk assessment for the duty of vigilance
- > Summary of the 2024 results



## 1.1. Methodology of risk assessment for the duty of vigilance

The risk mapping methodology for the duty of vigilance is based on that advocated by international standards:

- the **United Nations Guiding Principles** on Business and Human Rights (UNGPR);
- the **OECD Due Diligence Guidance** on Responsible Business Conduct.

In 2024, the risk mapping methodology established by Air Liquide was updated to take into account, among other things, the changes introduced by the CSRD concerning the double materiality assessment. The duty of vigilance risk mapping constitutes the basis of the impact materiality of the double materiality assessment. The duty of vigilance risks correspond to actual and potential negative impacts on people or the environment as defined in the context of the double materiality assessment.

The identification and assessment of risks were performed at Group level by a dedicated working group coordinated by the Duty of Vigilance and Societal Responsibility Department. This working group conducted the assessment with the support of the functions and businesses experts in the various sustainability matters. The departments that contributed to the risk mapping are: Sustainable Development, Human Resources, Sustainable Procurement, Safety and Industrial System, Ethics, Digital Security and Home Healthcare.

The duty of vigilance risk mapping exercise was carried out in two steps to ensure the exhaustiveness of the risks without initially taking into account whether or not they are salient:

1. identification of risks;
2. analysis and prioritization of identified risks.

Following an analysis carried out by an external consultant, the dialogue with stakeholders, as presented in paragraph Engagement with stakeholders, page 14, was deemed sufficiently mature and the expertise of the departments interacting with them sufficient for them to be able to gather and represent the stakeholders' interests and views in the Group's risk mapping exercise. Moreover, the Duty of Vigilance and Societal Responsibility Department continuously monitors subjects of interest to the Group's stakeholders.



## 1

## Identification of risks

In 2024, the duty of vigilance risk universe was restructured around the detailed list of sustainability matters proposed by ESRS 1 AR 16. Topics relating to tier-1 suppliers and subcontractors, proposed in ESRS 1 AR 16, have been grouped and/or broken down to correspond to the themes used in the Sustainable Procurement operational process.

Air Liquide identified the risks corresponding to these topics, taking into account:

- **internationally recognized human rights** in the International Bill of Human Rights, the fundamental conventions of the International Labour Organization (ILO);
- **environmental resources considering the environmental data** published by stakeholders legitimately representing the interests of Nature, such as the reports of the Intergovernmental Panel on Climate Change (IPCC);
- the **specificities of its activities and the regions** where it operates.

The process of identifying risks is iterative by nature, requiring intermediate reviews between the Duty of Vigilance and Social Responsibility Department and the internal experts involved, until the final results are obtained.

For each impact, different dimensions are characterized:

- **affected stakeholders** including vulnerable groups as advised by the UNGP and the OECD Due Diligence Guidance on Responsible Business Conduct. Vulnerable groups include women, children and young people, indigenous peoples, migrant workers, people with disabilities, LGBTQ+ people, and ethnic, religious or cultural minorities;
- their **position in the Group's value chain**, defined as followed:
  - upstream of its operations:
    - tier-1 suppliers and subcontractors (direct suppliers);
    - their own suppliers and subcontractors if a risk concerning their employees have been identified;
  - in its own operations: its Gas & Services, Engineering & Construction, Global Markets & Technologies businesses, supported by the Functions, and the on-site staff;

- downstream of its operations:
  - its clients and patients;
  - third parties involved in the logistics, distribution and delivery of the Group's products. These companies are considered and managed by Air Liquide as direct suppliers in the same way as those upstream of its operations;
- the **time horizons** of the occurrence of impacts:
  - the short-term time horizon corresponding to the Financial Statement annual reporting period;
  - the medium-term time horizon corresponding to a horizon of five years, which is consistent with the duration of the Group's strategic plans;
  - the long-term horizon corresponding to a horizon of more than five years, which is partially taken into account in Air Liquide's emerging risks assessment and the Group's study of long-term trends.





## 2

## Analysis and prioritization of identified risks

The analysis and prioritization of the risks distinguish between actual and potential negative impacts. The former covers impacts that are currently occurring or that occur continuously. Consequently, their materiality depends on the severity of the impact. Potential negative impacts, on the other hand, relate to impacts that may occur but have not yet done so, particularly those of an incidental or occasional nature. In this case, both the severity and the probability of occurrence are taken into account.

**Severity** is defined by three criteria:

- the scale;
- the scope;
- the irremediable character of the impact.

In 2024, the risk mapping methodology for the duty of vigilance was updated to bring greater precision to the assessment. Thus, the severity rating scales were changed from two to four levels in order to increase the accuracy of the analysis. Furthermore, qualitative scales for the three severity criteria were defined for each issue defined by French law: human rights, environment, health and safety.

The determination of **probability** follows a similar approach to severity with a four-point scale. The potential negative impacts are assessed using the risk matrix presented below. This matrix combines the levels of severity and probability with the former taking precedence over the latter.

		Probability			
		1	2	3	4
Severity	4	3	4	4	4
	3	3	3	4	4
	2	2	2	2	3
	1	1	1	2	2

Air Liquide determined the following thresholds:

- an actual negative impact is salient when the severity is equal to or greater than 3, the probability of occurrence does not apply;
- a potential negative impact is salient when the combination of severity and probability is equal to or greater than 3 in the above matrix.



## 1.2. Summary of the 2024 results

The review of the risk mapping exercise in 2024 revealed new salient risks for Group employees relating to remuneration and benefits, diversity, inclusion and prevention of harassment as well as quality of life at work. Regarding Air Liquide's direct suppliers, the Group applied the new mapping methodology. This exercise identified the following salient rights related to human rights for its suppliers employees: health and safety, working conditions, as well as forced and child labor.

The associated salient risks, regular assessment procedures, mitigation and prevention measures as well as monitoring schemes are detailed in Chapter 2, 3, 4 and 5, pages 24, 39, 50 and 66.

In 2024, the results of the duty of vigilance risk mapping exercise were presented, in the context of the double materiality assessment, to Executive Management as well as the Board of Directors' specialized committees, which monitor, on the one hand, the process of preparing sustainability information including the double materiality assessment process (Audit and Accounts Committee) and, on the other hand, material sustainability topics and salient risks (Environment and Society Committee).



■ New salient risks categories or new salients risks identified in existing categories in 2024.

(1) This risk category is salient for suppliers employees and includes risks related to secure employment, working time, adequate wages and work-life balance. These corresponding risks for Air Liquide employees are treated under another risk category.

(2) Protection against work-related accidents.

(3) Protection against external threats, in particular malicious acts.

# 2

## Human rights and fundamental freedoms

Air Liquide is committed to respecting and promotes human rights in its operations around the world

- > 2.1. Social dialogue
- > 2.2. Diversity, inclusion and prevention of harassment
- > 2.3. Employee remuneration and benefits
- > 2.4. Quality of life at work
- > 2.5. Personal data protection



## 2.1. Social dialogue



### 2.1.1.

#### Description of salient risks

Air Liquide operates in 60 countries <sup>(1)</sup> through its technical, industrial, medical and economic activities. Aware of the disparities in legislation and situations related to social dialogue between these countries, the Group considers that Air Liquide employees and their representatives may be negatively affected by the absence or an insufficient level of social dialogue.

→ The European Works Council has **29** employee representatives from 12 countries

### 2.1.2.

#### Regular assessment procedures

With the My Voice engagement measurement program, described in paragraph 2.4.2, page 34, Air Liquide ensures that every employee has the opportunity to express themselves and be heard. Each year, Air Liquide submits a questionnaire to all employees, asking them about their experience within the Group, in order to better identify their expectations. This program is based on a simple concept: listen, understand and act.

In light of local regulations, situation and needs, each Group entity defines, in agreement with the employee representative bodies, where they exist, the work organization that promotes engagement and performance.

### 2.1.3.

#### Appropriate actions to mitigate risks and prevent severe impacts

Inherent in the national and regional legal and contractual framework, social dialogue is a topic under the responsibility of the Human Resources function. Air Liquide strives to create an engaging employee experience based in particular on open, continuous and constructive social dialogue between employees, social partners and Management. The engagement is made with employees or their representatives.

In Europe, the **European Works Council** of Air Liquide has 29 employee representatives from 12 countries. It was renewed in 2021 for a term of four years. In 2024, four plenary meetings of the European Works Council were held under the chairmanship of a member of the Executive Committee. In addition, the Council Board, composed of five members elected in plenary session, met five times to be informed of and discuss several transnational projects and topics of interest to employees in Europe, in accordance with the founding agreement of the European Works Council.

In 2024, the Board was extended to the representatives of the European Works Council in the countries where specific projects were to be presented. The purpose of these meetings was to illustrate the projects and enable employee representatives to express their opinions as part of the information-consultation process.

Following the consultation process on these projects, the European Works Council issued opinions on transformation projects specific to Clusters (group of countries) in Europe, while dialogue continued at local level in accordance with applicable laws. For a better understanding of certain projects, the European Works Council called on the help of experts.

(1) Excluding Russia, where the entities are no longer consolidated.

In 2024, several topics were addressed with the support and direct participation of the internal parties concerned, including:

- the Group's transformation program with a session dedicated to performance culture;
- R&D results and vision;
- the Human Resources transformation project, in particular training and qualification tools and processes;
- the ethics program;
- results of the My Voice engagement survey;
- the IT and digital development strategy;
- the duty of vigilance and training on the CSRD;
- Digital Security.

Every year, the Chairwoman of the European Works Council issues a report on various topics relating to the Group's businesses. The Group's annual results, and more specifically those in Europe and the results related to extra-financial performance (e.g. safety, reliability, employee turnover rate, training, diversity), have been presented to and discussed with the European Works Council.

In France, the **France Group committee** brings together 25 employee representatives from companies present in France. It was renewed in 2024 for a term of two years.

In 2024, two plenary meetings were held (in June and December). During these meetings, topics related to the Group's current strategic, financial, environmental and social issues were presented and discussed.

For example, at the June France Group committee, the following topics in particular were discussed:

- the Group's transformation program, in the presence of a member of the Executive Committee;
- employment and social policy;
- presentation of the Financial Statements;
- the Vigilance Plan;
- sustainable development action programs.

This dialogue then continued at local level within the Social and Economic Committees of the Group's various French companies. These monthly committees discuss topical issues specific to each business.

Lastly, negotiations are held with the Representative Trade Unions within the Group's legal companies, on issues related to social policy.



#### 2.1.4. ....

### Monitoring of measures implemented and the assessment of their effectiveness

In 2024, in the European Economic Area (EEA) where Air Liquide operates in 18 countries <sup>(1)</sup>, 88.4% of employees were covered by a collective bargaining agreement <sup>(2)</sup>. In France, the coverage rates of Group employees covered by collective bargaining agreements or of workers' representation <sup>(3)</sup> is above 99%.

→ More than **88%** of employees are covered by a collective bargaining agreement in the EEA

(1) Namely Austria, Belgium, Bulgaria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Spain, Sweden and the United Kingdom.

(2) The collective agreements considered for the calculation of these percentages are those concluded at the level of an entity, a specific site, an industry and at national level in countries where this practice is in force according to the definition of Convention No. 154 of the International Labor Organization (ILO). Employees covered by collective agreements are those for whom the entity is required to apply the agreements. These may cover specific groups of workers.

(3) Employees represented by an employee representative are those who work in establishments where employees are represented by employee representatives. "Establishment" is defined as any place of operations where Air Liquide carries out a non-transitory economic activity with human and material resources.

## 2.2. Diversity, inclusion and prevention of harassment



### 2.2.1.

#### Description of salient risks

The Group's employees may be adversely affected by incidents of discrimination or violence and harassment in the workplace. Employees belonging to so-called vulnerable groups such as women, young people, people with disabilities, LGBTQ+ people, ethnic, religious or cultural minorities are more exposed to such impacts.

In addition to incidents of violence and harassment, cognitive biases in recruitment and talent management processes can result in negative impacts related to indirect discrimination such as unequal opportunities and denial of access to employment, promotion or salary reviews.

### 2.2.2.

#### Regular assessment procedures

According to its Principles of Action, Air Liquide is committed to respecting human rights and ensures all its employees working conditions are based in particular on the absence of any discrimination, as well as promoting an inclusive culture and diversity.

Air Liquide pays particular attention to fight all forms of harassment, whether intimidation, sexual harassment, violence or any act contributing to a climate of threat in the work environment, in order to ensure better mental health at work for all its employees.

Every year, the Group monitors the breakdown of its employees by gender:

	Women	Men	Not disclosed	Other	Total
Total number of Group employees	19,475	47,135	24	23	66,657
including France <sup>(a)</sup>	4,831	7,101	1	7	11,940
including the United States <sup>(a)</sup>	3,791	16,222	19	11	20,043

(a) The countries where the Group operates, with a number of employees representing at least 10% of its total number of employees.



## 2.2.3.

### Appropriate actions to mitigate risks and prevent severe impacts

Through its Code of Conduct, as described in paragraph Reference Framework, page 12, the Group undertakes to promote diversity and equal opportunities in career development, regardless of any considerations, in particular of ethnic origin, gender, nationality, religion or beliefs, age, disability or sexual orientation, and does not tolerate any form of harassment or discrimination. Air Liquide therefore:

- provides all its employees with the same opportunities to develop and make the most of their talents;
- is committed to promoting the inclusion of people with disabilities;
- supports and promotes a workplace free from all forms of harassment.

Diversity – a source of dynamism, innovation, attractiveness and talent retention – is a priority of the Group's Human Resources strategy and policy. It is a fundamental element of the organization, in terms of both businesses and employees, and drives the Group's long-term performance.

To facilitate the implementation of these principles and prevent all forms of discrimination and harassment, Air Liquide has drawn up its **Inclusion & Diversity roadmap** based on three pillars:

- tracking objectives for all entities;
- mitigating bias in discussions and improving Human Resources processes;
- promoting a culture of inclusion.

It is reviewed once a year at a meeting of the Executive Committee and is adjusted locally in its subsidiaries to reflect the culture in which the Group operates.

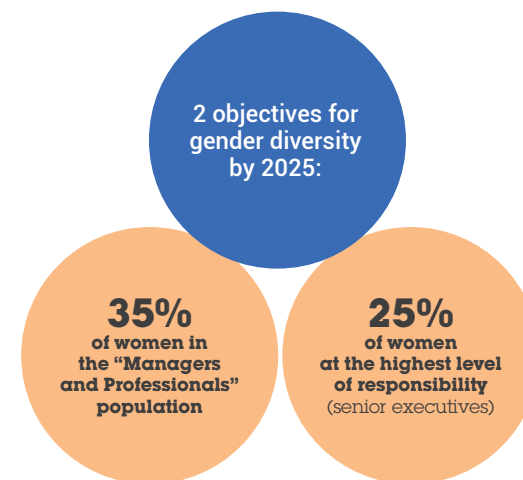
#### Tracking objectives for all entities

As Air Liquide's activities are based on technical and expert occupations, in which there are disparities between women and men, the Group decided to define objectives for gender diversity.

In this respect, local entities carried out an assessment of the current situation to define an objective at the Cluster (group of countries) level and thus contribute to the overall objective.



#### 2025 Objectives



#### Mitigating bias in discussions and improving Human Resources processes

The Vice President, Group Human Resources Deputy, is responsible for the Group's Human Resources (HR) policy in terms of diversity, inclusion and prevention of harassment.

Through this latter, Air Liquide focuses on the career path of employees: from their recruitment to career management, including their remuneration and benefits, and their personal development. It is built around the performance and potential of each individual, regardless of any other considerations.

The Human Resources functions analyze processes and practices to identify potential biases. They implement corrective "nudges" to limit these prejudices and increase diversity, particularly among the managerial population, so that it reflects society in the countries where the Group operates. Thus, during the regular reviews of talents with high potential, Air Liquide takes the diversity of profiles into account, with the aim of continuing to increase diversity in the Group's key positions.



In addition, according to its Code of Conduct, Air Liquide sets up a new training module for all employees each year, in order to remind them of the Group's ethics approach. The prevention of discrimination and harassment is one of the themes of this module and is illustrated by case studies.

Launched in 2021, the HR Intranet site dedicated to process management brings together the Group's HR standards, enabling standardized management of talent and thus limiting the

risks of discrimination. In this respect, departure interviews were put in place in 2024. This is a discussion between Human Resources and the employee who has chosen to leave the Company in order to understand the reasons. Consolidating the reasons for leaving will enable the Group to identify the factors behind workforce attrition, and then implement the appropriate action plans to improve employee commitment, as well as to remedy causes that may be seen as discrimination or harassment.

Numerous initiatives are carried out locally. For example, at least one contact person has been appointed within each of the Digital & IT entities for the prevention of harassment, discrimination and sexist behavior. These people are a point of contact and support for anyone who considers themselves to be a witness or a victim of such behavior. They communicate and organize awareness-raising actions, and in this context, in 2024, they provided a virtual café on the meaning of the terms "harassment", "discrimination" and "sexist behavior".

### Promoting a culture of inclusion

Supported by Human Resources, numerous global and local initiatives are undertaken to promote inclusion at Air Liquide. Thus, each business and entity, while taking into account their local and regulatory context, implements its own Inclusion & Diversity roadmap and the associated action plans.

A framework has been defined in 2024 to guarantee physical and psychological safety for women and improve their well-being on industrial sites. It promotes an open-mindedness and a culture of respect in the workplace to prevent sexual harassment, among other things.

An internal norm on maternity leave, which came into force in October 2024, covers a set of principles and requirements applicable to all sites, both before and during maternity leave or when mothers return to work. Air Liquide is fully committed to providing an inclusive environment and supporting women in the workplace.

In 2024, a pilot leadership program for women was conducted within the Group to address the development needs of women and equip them with essential skills and keys to advance their careers. At the end of this six-month process, they draw up their action plan. 123 women took part in this first session, which ended in November. This program will be renewed in 2025.

Convinced that the wealth and strength of a company come from the singularities of each of its employees, Air Liquide has been committed for many years, alongside all stakeholders, to meeting the challenges of inclusion of people with disabilities.

In response to two areas of work highlighted and communicated in Europe by Executive Management at the end of 2022, namely recruitment and career planning for people with disabilities, actions are carried out in each country, in compliance with local regulations and taking into account the specificities of their businesses.

The signing of a 6<sup>th</sup> company agreement in favor of the recruitment, retention in employment and career development of people with disabilities in France for the 2023-2025 period (covering approximately 6,000 employees) is an illustration. The objective, set jointly with the social partners, is to increase the direct employment rate of people with disabilities from 4.46% in 2022 (calculated in April 2023) to 6% by the end of 2025. It stood at 4.69% in 2023 (calculated in April 2024).



## 2.2.4.

### Monitoring of measures implemented and the assessment of their effectiveness

In order to monitor changes in the Group diversity objectives and regularly measure its progress, a monthly dashboard (HR Monthly Headcount & Diversity) was set up in 2024, based on data from the Workday HR information system, allowing the different levels of the organization to monitor their results on their scope, from month to month. It is accompanied by a summary note at Group level.

#### Gender equality

	2025 Objectives	2022	2023	2024
Share of women among Group Managers and Professionals <sup>(a)</sup>	35%	31.5%	32.0%	33.1%
Share of women at the highest level of responsibility (senior executives) <sup>(b)</sup>	25%	24.8%	24.7%	23.7%

(a) The share of women among Managers and Professionals is rounded off in increments of 0.5%.

(b) Air Liquide defines the concept of senior executives as employees with the highest levels of responsibility in the Group, including the members of the Executive Committee. In 2024, the number of senior executives is 351.

In 2024, the percentage of women on the Executive Committee was 30.7% (4 women among its 13 members). The Executive Committee changed at the end of the year with the announcement of the departure of one of its members on December 31 and a new appointment effective from December 2, which temporarily brought the number of its members to 14.

The Group's objective is to strengthen gender balance, in particular the share of women in management positions. This objective is pursued by an action plan consisting of the identification of "high potential" talents, who constitute a pool of talent to ensure the balanced representation of women and men, particularly within the Executive Committee, where the objective is to maintain a rate of 30% of women by 2026 according to the provisions of the Rixain Law.

→ **33.1%**  
the share of women  
among Managers and  
Professionals in 2024



## 2.3. Employee remuneration and benefits



### 2.3.1.

#### Description of salient risks

While all Air Liquide employees have remuneration and care coverage in accordance with local regulations, disparities may exist between the countries where the Group operates, in particular if these regulations are insufficient to cover the basic needs of employees and their families such as food, water, accommodation, transport, health and education. These inequitable situations in terms of remuneration on the one hand, and care coverage on the other hand, can have negative impacts on the Group's employees.

In certain countries where the Group operates, a pay gap between women and men may also be observed and constitute a negative impact by creating inequalities in terms of remuneration between the Group's employees.

### 2.3.2.

#### Regular assessment procedures

Air Liquide strives to ensure that all of its employees receive a remuneration at least equal to the legal minimum wages in countries where they apply.

For all its employees (excluding apprentices) in the countries of the European Economic Area (EEA), Air Liquide compared their base salaries <sup>(1)</sup> with the following references:

- local legal minimum wages in the countries where they exist;
- 50% of the average gross salary in the country, in countries where there is no legal minimum wage.

It showed that 100% of the employees concerned received a remuneration at least equal to these reference thresholds.

Air Liquide strives to offer adequate and competitive remuneration and benefits, with a view to ensuring equity, particularly between women and men.

To meet the specific expectations of employees and candidates in terms of remuneration (greater transparency and fairness, and social protection schemes for themselves and their families), Air Liquide bases its remuneration structure on local market practices, internal equity and compliance with applicable regulations. Remuneration packages are typically composed of a base salary, together with social benefits, consisting in particular of the Group's common basis of care coverage, described in the following page.

In general, an employee's base salary is determined by comparing salaries for similar positions in the local market. This comparison is based on independent studies carried out on a regular basis.

Air Liquide's annual remuneration increases (base salary and variable portion where applicable) are based on the level of inflation observed in the region concerned, the individual performance of employees and their position in the market.

Every year, Human Resources conduct a wage increase operation. This process is transparent, thanks to a global information system, and involves line managers proposing increases for their direct teams, based on the rules communicated to all employees and discussed with labor representatives where applicable. In addition to this campaign, wage adjustments may be made, particularly when there is a job change in the event of a promotion.

The Vice President, Group Total Rewards and International Mobility, is responsible for Air Liquide's remuneration policy, overseen by the Group Human Resources Vice President.

(1) Including fixed allowances where applicable.



## 2.3.3.

## Appropriate actions to mitigate risks and prevent severe impacts

As part of the ADVANCE plan and with the aim of being recognized as an employer of choice, Air Liquide strives to offer its employees fair, equitable and competitive total remuneration in a transparent manner, by placing performance recognition at the heart of its processes.

In particular, Air Liquide monitors the pay gap between women and men, in order to be able to remedy it. Thus, the following took place in 2024:

- annual salary reviews taking into account pay gaps;
- awareness-raising sessions for HR teams.

Fair remuneration ensures that employees are remunerated appropriately for their skills, experience and involvement, in order to promote their motivation and loyalty. In implementing such a remuneration, Air Liquide adheres to best practices on the market in terms of ethics, recognizes the intrinsic value of employees' contributions and acts as a socially responsible organization.

With this in mind, pay for performance at Air Liquide is based on a balanced global approach spread across three pillars:

- reconciling attractiveness and competitiveness through annual assessments of the market positioning of all salaries;
- implementing mechanisms that promote procedural equality;
- promoting transparency and equality with the rollout of common guidelines and policies.

Most of the Group's employees in management positions are also eligible for a variable portion, designed to reward the achievement of specific objectives set at individual, team and Group levels. This remuneration for collective and individual performance aims to promote cooperation, a sense of belonging to the Air Liquide Group and collective responsibility for results.

In addition, profit-sharing and participation apply to all employees in France and are an element of the remuneration and of sharing the value of the Air Liquide Group with its employees.

It is also important to highlight that the Group offers its employees pension savings schemes, in accordance with local regulations and practices. These schemes are managed by the entities and may benefit from a financial contribution from Air Liquide.

Most executives, as well as employees recognized for their long-term performance in key functions, are also eligible for long-term incentives such as performance shares, whose allocation is managed at Group level.

Lastly, in countries where regulations allow it, employees are regularly able to subscribe to Air Liquide shares at a preferential price as part of employee stock purchase plans (ESPP).



## 2025 Objective

As part of its ADVANCE strategic plan, Air Liquide has committed to offering a **common basis of care coverage** to all its employees by 2025. It provides:

- a life insurance policy with an indemnity equivalent to one year's salary;
- access to inpatient and outpatient medical care;
- maternity leave of at least 14 weeks paid at 100% of the base salary.

This common basis care coverage has tangible impacts on the quality of life of the Group employees and that of their families and goes beyond certain local regulations. A special team was set up within the Human Resources Department to oversee the plan's rollout and measure progress.



## 2.3.4.

## Monitoring of measures implemented and the assessment of their effectiveness

## Common basis of care coverage

	2025 objectives	2022	2023	2024
Share of employees benefiting from the common basis of care coverage <sup>(a)</sup>	100%	42%	78%	100%

(a) Share of employees benefiting from the three social benefits (life insurance, health coverage, maternity leave).

Throughout 2024, the teams worked so that 100% of the Group's entities could offer their employees these three common basis of care guarantees by the end of 2024.

## Gender pay gap

	2024
Gender pay gap	6.7%

This indicator is based on data not adjusted for any specific characteristics such as seniority, experience, performance or the market.

It is calculated <sup>(1)</sup> for the Group, by country and by entity (for entities deployed under the Workday HR information system) and for four job categories according to the following formula:

$$\frac{\text{(Average level of gross hourly remuneration of male employees – average level of gross hourly remuneration of female employees)}}{\text{Average level of gross hourly remuneration of male employees}} \times 100$$

The Human Resources Department regularly conducts in-depth analyses of pay equity across all Group entities in order to identify gaps that require adjustments. Actions are then taken to reduce these gaps.

In a continuous improvement process, the Group has consolidated the remuneration data available in its HR Information System, which entered its first year of operation in 2024.



(1) Apprentices, expatriates and employees who did not wish to declare their gender or non-binary employees are excluded from the calculation. Gross hourly remuneration comprises basic salary, mandatory indemnities and target variable remuneration. Differences by category are consolidated by entity and then by country and then globally, proportionally to the number of employees.

## 2.4. Quality of life at work



### 2.4.1.

#### Description of salient risks

Working time and work-life balance are material issues that may temporarily or permanently negatively affect the Group's employees in the following ways: excessive working hours, intense workload, insufficient rest on one hand, psychosocial risks or work-related ill health on the other hand.

In addition, the digitalization of the work environment has transformed operating methods. The Group offers its employees new ways of working which can change their work-life balance. The integration of new digital resources into working practices can lead to difficulties of adaptation.

### 2.4.2.

#### Regular assessment procedures

In 2020, Air Liquide rolled out its **BeActEngage procedure**, which describes the way of working at Air Liquide and specifies what is expected of employees, in order to enable them to develop in an engaging, diverse and inclusive environment:

- Be: live our fundamental principles, namely safety, ethics and long-term performance;
- Act: act for our success by keeping our promises with discipline and making effective decisions;
- Engage: be a single team and perform in the common interest, by empowering and delegating at the right level.

In 2024, a study of the BeActEngage framework was carried out to determine the ways of working to be strengthened and the new ones to be implemented in order to:

- enable all employees to flourish and give the best of themselves;

- reward performance based on results and behaviors.

The responsibility and rollout of the BeActEngage procedure is the responsibility of the Group Human Resources Vice President.

With the **My Voice program**, Air Liquide strives to offer each employee a successful experience, by prioritizing listening and dialogue, at all stages of their career within the Group. This program is based on a simple concept: listen, understand and act. The Vice President, Group Human Resources Deputy, is responsible for this program.

Since 2023, it has been rolled out in a two-year cycle, alternating between a full questionnaire one year and a reduced version the following year, mainly focused on the employee's team. This new pace makes it possible to allocate more time to actions whose effects are longer term.

The questionnaire addresses around 20 topics and allows comments to be made. The questions relate to several dimensions of the employee experience, both at the personal level (e.g. work-life balance, inclusion, respect, empowerment, career and development opportunities) and the functioning of the organization (e.g. safety, continuous improvement, procedures, decision-making and team collaboration). The responses are anonymized to ensure that employees are free to express their thoughts. Results are collected in real time, aggregated and analyzed by means of a shared system for the entire Group. Once the survey is completed, each manager has access to their team's results – if the thresholds guaranteeing the confidentiality of the responses are reached – to help them in their mission and enable them to share the results with their team.

## 2.4.3.

**Appropriate actions to mitigate risks and prevent severe impacts**

The evolution of the BeActEngage reference framework has been published and made available to all Group employees. Its deployment is underway in two stages:

- conducting workshops in December 2024 for the 400 key leaders to present changes and prepare them to lead similar workshops;
- gradual rollout until June 2025, to encourage the adoption of new behaviors on a daily basis.

This evolution is the focus of a BeActEngage Playbook, "The way we perform and care as one Air Liquide".

At the end of 2024, with the My Voice survey having taken place in October, the process of identifying and rolling out actions based on the results of the survey was still ongoing, both at the level of team managers and at higher levels within the Group.

Analysis of the feedback shared by employees in 2023 made it possible, for example, to roll out the following actions in 2024:

- at Group level, the rollout of "Career Discussions" accelerated to formalize regular discussions on career paths and development opportunities and thus give employees better visibility on career opportunities;

- at entity level, many actions aimed at making everyday life easier for employees were carried out;
- and many action plans were also decided together at team level.

To meet specific needs, regional initiatives were rolled out:

- in 2019, the Group partnered with the European Works Council to develop the "Care & Perform" initiative, whose purpose is to prevent psychosocial risks. This led to the creation of a charter based on principles of action related to improvements in work scheduling, workloads and work-life balance. In several European countries, agreements on the right to disconnect and work remotely have been concluded to support the transition toward new working conditions;
- in the United States, Canada, Germany and France, among others, and several countries in Asia Pacific (China, Australia, New Zealand and Singapore), employee assistance programs have been set up to provide employees with a confidential assistance service to help them manage a wide range of personal difficulties related to stress or professional or financial issues, for example. Employees and their immediate family members can benefit from this;

- in October – World Mental Health Awareness Month – various events (such as webinars, safety moments or round-table discussions) were organized in North America to raise awareness among employees, fight stigma and promote mental well-being for all.

Moreover, in 2020, the Group launched the global "Next Normal" project to support new ways of working (a new working environment including team management; a supervised remote working policy; a reorganization of workspaces; a framework for rethinking interactions with customers and patients; a new framework for a responsible travel policy within Air Liquide).

Employee adjustment to remote working was facilitated by the existence of a digital and collaborative environment that had already been rolled out within the Group several years ago, as well as the development of virtual training courses covering remote working and managing teams remotely. As part of this project, in 2022, the European Works Council also prepared a reference guide sharing key points during the renovation of workspaces. Initially designed for team leaders, the guide helps entities set up new working methods based on the first global experiences.

## 2.4.4.

**Monitoring of measures implemented and the assessment of their effectiveness**

As part of BeActEngage, all employees are encouraged to give their feedback on a regular basis, whether to their line manager, their colleagues or their employees where applicable, in a constructive spirit of mutual assistance to enable everyone to thrive in an engaging environment.

**Participation rate to the My Voice survey**

	2022	2023	2024
Response rate for the annual My Voice survey	77%	81%	83%

In 2024, 63,000 comments were formulated during the annual My Voice survey. The results are studied in order to define and implement appropriate action plans at the various levels of the organization: at team, entity and Group level. It is recommended that these action plans are communicated to the employees concerned and that the actions are monitored. The effectiveness of an action can be monitored by a quantified indicator or measured by the change in the score of the associated theme in the following edition of the My Voice survey.



## 2.5. Personal data protection

### 2.5.1. Description of salient risks

The dishonest use of personal data can violate the privacy, rights and property of individuals, or serve for purposes of discrimination. The people most likely to be exposed to these risks in the context of Air Liquide's activities are the 66,657 Group employees and the 2.1 million home healthcare patients treated by Air Liquide. A breach of personal data security is characterized by the destruction, loss, alteration or unauthorized disclosure of personal data transmitted, stored or processed in another way, or unauthorized access to such data, whether accidental or unlawful. The risk related to this data and its leakage is significant and systemic, and concerns all end-users referred to in this section, without distinction. In addition, this impact has a strong irremediable character because once the data has been leaked, there is no going back. The negative consequences of a breach vary according to the nature, sensitivity and extent of the personal data entrusted to Air Liquide and necessary in the context of its activities and having been the subject of a breach.

### 2.5.2. Regular assessment procedures

Operating entities describe the personal data they own or use and the appropriate protection measures. The assessment of this risk and the corresponding security measures are validated during the creation of or implementation of major changes to the processing of personal data (in particular when revising the operational processes or IT tools supporting them). The points assessed include in particular:

- the nature of the personal data (e.g. patient health data, asset and financial data of Shareholders, family or financial data of employees);
- the purposes of personal data processing activities;
- the functions that process personal data within Air Liquide;
- third parties to whom personal data may be entrusted or transferred outside the Group;
- the possible transfer of personal data outside the European Union.

This information as well as the protective measures are grouped together in the record of personal data processing activities.



## 2.5.3.

## Appropriate actions to mitigate risks and prevent severe impacts

In May 2018, Air Liquide adopted and had the European data protection authorities approve Binding Corporate Rules (BCR) which embody the Group's commitment to the protection of personal data. Considering European regulations to be among the most protective in the world, Air Liquide, through the BCRs, provides the same level of protection in all of its operating entities. These binding corporate rules provide in particular for the adoption of a **personal data protection policy** accessible to all on the Group's website and on the Group's Intranet site dedicated to Digital Security and data protection.

The Policy defines:

- **10 global rules** to be followed by the Air Liquide Group for the collection, use and disclosure of personal data, as listed below;
- complaints and requests in relation to the Policy;
- third-party beneficiaries rights;
- guarantees provided by the BCRs.

The actions resulting from the implementation of the BCRs are:

- the appointment of a Data Protection Officer (DPO) who relies on a network of more than 150 regional or local Information Protection Coordinators (IPC) spread throughout the Group (whether operations or functions) to steer and coordinate actions to protect personal data;
- the signing of contracts between L'Air Liquide S.A. and its subsidiaries which formalize the commitment of the subsidiaries to the BCRs;
- and the rollout of tools such as:
  - records of personal data processing activities,
  - initial employee training accompanied every two years by a reminder during training sessions on the Code of Conduct,

- consideration of the protection of personal data by default and from the design stage of the processing,
- risk analyses regarding the protection of personal data,
- various means available to contact the DPO and IPC to allow internal or external natural persons to make a request to exercise their rights as specified in the Group's personal data protection policy (Rule No. 6) or to report any personal data protection breaches (paragraph 6.2.2, page 79).

→ **Read**  
**Air Liquide's**  
**Group Privacy Policy**

## Global rules concerning personal data



## 2.5.4.

## Monitoring of measures implemented and the assessment of their effectiveness

Personal data processing identified as having the greatest impact on people (for example, processing of patients' personal data) are reviewed annually by internal experts. Regular processes measure the volume of requests to exercise rights and of possible personal data violations and the contractual adherence of Group entities to the Binding Corporate Rules (BCR). In order to measure the level of maturity of the Group's entities with regard to the protection of personal data, a self-assessment questionnaire is completed by each Group entity employing more than four people.

This questionnaire covers:

- the existence of a BCR adherence contract;
- the presence of a local representative of the Data Protection Officer – DPO (the local Information Protection Coordinator – IPC – or another person in case of a specific obligation deriving from a country's legislation);
- the existence of the records of personal data processing activities;
- employee training;
- analyses of protection by design and by default and risk analyses;
- the process for exercising rights and reporting possible data violations;
- contractual clauses with third parties (in particular with subcontractors to which Air Liquide entrusts the processing of personal data on its behalf);
- requests for access to personal data by State authorities or security services.

The questionnaires are reviewed and checked by the regional IPC and the DPO. The level of maturity of entities is assessed on a four-point scale and aggregated at Group level. Activities related to the protection of personal data as well as the results of these various measures are presented internally to the Digital Security Committee, and the Ethics and Compliance Committee, as well as to the Audit and Accounts Committee of the Board of Directors. Lastly, the Group's Internal Audit Department includes the protection of personal data in the planned audits of entities or conducts audits specific to the protection of personal data as part of the internal audit plan or at the request of the DPO.



	2022	2023	2024
Maturity assessment <sup>(a)</sup>	3.01	3.20	3.48

(a) The maturity of the responses to the self-assessment questionnaire is assessed on a four-point scale.



# 3

## Health and Safety/ Security

Safety is our license to operate

- > 3.1. Health and safety of individuals
- > 3.2. Security of individuals

## 3.1. Health and safety of individuals

### 3.1.1.

#### A framework for safe and reliable operations

Safety is an integral part of Air Liquide's operational excellence and culture, and the "zero accidents, on every site, in every region, in every entity" ambition remains a key priority. The Group, as a responsible industry player, is therefore committed to efficiently and under all circumstances reducing the exposure of its employees including temporary workers, its clients and patients to professional, industrial and health risks. Commitment to safety is total, visible and accompanied by unshakable vigilance. This commitment is reiterated in the General Statement of Air Liquide's Principles of Action and its Code of Conduct. The safety results for the past 30-plus years illustrate the long-term effectiveness of the Group's actions in this area.

The industrial risks are distributed over a large number of local production sites. To assess and manage them, the Group has an **Industrial Management System (IMS)** that covers all Air Liquide's businesses and all its entities.

The IMS relies on the accountability of the Departments of the various Group entities for the implementation of this system and on the issuance of key organizational and management procedures regarding, respectively:

- compliance with standards and regulations;
- competence management (training, qualifications if necessary, and more);
- process risk management;
- occupational health, safety and environmental management;
- road safety management;
- industrial emergency management;
- change management;
- maintenance management;
- control of products and services from providers;
- management of installation projects;
- management of product development;
- management of production and service provision;
- incident reporting and investigation;
- management of industrial audits;
- integration of shared technical standards within the Group subsidiaries.

The IMS institutionalizes the methodical "Plan – Do – Check – Act" approach which is essential for process safety. The efforts made to carry out risk assessments are bearing fruit and the lessons learned from incidents are being used to strengthen the safety barriers of the installations, thus preventing the recurrence of incidents.

The IMS is fueled by years of experience and designed with a constant concern for the safety of the Group's employees. The IMS document library aims to document the Group's knowledge and requirements to ensure the safe and reliable operation of its industrial processes. It is continuously updated and enriched.

The Safety and Industrial System Department and the Industrial Department, under the supervision of a member of the Executive Committee, supervise and control the implementation of the IMS, by notably relying on:

- various dashboards designed to monitor performance in terms of safety;
- process audits to verify the implementation conditions and compliance of operations with IMS requirements;

- thorough safety reviews prior to the start-up of any new production unit to prevent any accidents due to a construction defect;
- technical audits to ensure the compliance of operations with Group rules.

The Industrial and Safety Committee is composed of the Industrial Department, the Group Head of Safety, as well as a representative of the Engineering & Construction and Global Markets & Technologies World Business Units. Its purpose is to examine industrial risks and safety performance, as well as monitor the progress of the main improvement measures, in particular those relating to the greatest risks and/or cross-divisional measures. The Committee meets six to eight times a year and is chaired by a member of the Group's Executive Committee.

The evolution of the safety performance of operations and their level of compliance with IMS requirements are regularly monitored by the Executive Committee.



## 3.1.2.

## Description of salient risks

Due to the nature of the Group's activities, the health and safety of Air Liquide's employees and external workers present on site are a salient issue. Thus, the handling of various products, industrial processes and distribution methods implemented by the Group can lead to endogenous negative impacts.

### Workers safety

Beyond generic risks inherent to all industrial activity, Air Liquide's different businesses can expose people to impacts on their health, a potential loss of revenue due to a work accident, occupational disease or in the worst case death. These specific risks are described in the following paragraphs.

In addition, industrial sites use numerous motorized lifting devices which present specific handling risks (collision, falling packages, etc.) and require training and qualification to operate them.

### Process safety

Accidents related to the Group's industrial processes can occur unexpectedly with an immediate impact due to exposure to energy sources, fluids and hazardous emissions such as electricity, pressure, steam, hot water, high or very low temperatures, fires resulting from flammable products and materials or electrical installations and exposure of people to dust and hazardous chemicals through inhalation, ingestion or skin contact.

### Road safety

Road transport, a major activity for transporting products to customers, exposes drivers (employees and subcontractors) and third parties to the risk of road accidents. Each year, delivery vehicles, sales staff and technicians travel hundreds of millions of kilometers in the course of Air Liquide's activities. Non-compliance with traffic regulations, lack of regular maintenance of vehicles or fatigue would expose drivers and third parties to increased risks of accidents.

### Product safety

Products such as the industrial and medical gases manufactured, transformed or packaged by the Group constitute hazardous materials. In addition, Air Liquide supplies medical devices and medical gases to the patient's home (in particular for the treatment of chronic respiratory diseases). The use of Group products is safe, subject to compliance with best practices and recommendations for use. However, it remains necessary to ensure the monitoring, assessment and management of the risk of adverse effects in order to limit any negative impacts resulting from the use of these products.





## 3.1.3.

**Regular assessment procedures****Workers safety**

A Job Hazard Analysis ensures a safe workplace for all, with the implementation of prevention measures adapted to the configuration of the work environment and the needs of employees. Thus, each job was subject to risk analysis in accordance with the following steps:

- identification of risks related to the tasks to be performed;
- assessment of their severity and the probability of occurrence;
- identification of critical points;
- identification and implementation of prevention measures.

Work habits, poor posture, access routes, etc., are also taken into account in these analyses.

**Process safety**

Risks related to process safety are analyzed using various methods, in particular the HAZOP (HAZard and OPerability analysis) methodology. A multidisciplinary team contributes to the comprehensiveness of the identification of credible scenarios that could lead to a critical situation, taking into account the unwanted events identified through the analyses of process and HSE (Health Safety Environment) risks. On this basis, each Group subsidiary is required to implement measures to prevent the risks identified at each of its industrial sites.

In addition to generic risks, each subsidiary, under the supervision of its Managing Director, regularly identifies specific risks related to its production and packaging activities. The objective is to identify the hazards globally and for each facility, in order to assess the risks and implement the necessary preventive measures.

A regular assessment of industrial risks that may affect individuals covers all Group activities in all geographies. The frequency of these assessments is adapted to each subject: for example, monthly safety performance reviews or an annual review of technical audits. Other topics require assessments at an ad hoc pace.

**Road safety**

Air Liquide relies on a structured program to mitigate risks on the road, based on a repository of internal requirements included in the IMS. Operations are assessed and audited regularly to ensure compliance with this framework.

**Product safety**

The IMS procedure on the management of product development includes the analysis of associated risks, from the moment the products are designed, including the need for them to be used safely.

The regulatory watch process integrated in the Industrial Management System (IMS) in place in each Air Liquide subsidiary ensures product compliance with any regulatory changes applicable to them.



## 3.1.4.

**Appropriate actions to mitigate risks and prevent severe impacts****Workers safety**

Air Liquide relies on continuous actions to raise the awareness of its teams through specific training related to the knowledge and the mitigation of industrial risks that may affect individuals. Each employee working on an industrial site receives training and qualification courses specific to their job and is equipped with personal protective equipment allowing them to perform their tasks in the best conditions. Collective protective equipment is also installed in the various workshops, if necessary.

Safety is a collective commitment and the responsibility of each individual. Being aware of hazards and risks, applying the rules and taking care of others – all this contributes to reducing the risk of accidents and strengthening the Group's safety culture. The involvement of Air Liquide managers is an important lever contributing to the improvement of safety. Safety leadership training sessions are therefore organized regularly to encourage managers to support safety efforts, show their commitment in the field and reward best practices.

The Group has drawn up and rolled out **Life-Saving Rules**. Everyone working for Air Liquide, whether an employee or subcontractor, must be aware of these rules, follow them and always intervene if there is a risk of dangerous behavior or unsafe conditions. The interpretation and meaning of each rule is widely shared within the Group and with subcontractors. The Safety and Industrial System Department provides entities

with various communication, awareness-raising and training materials on Life-Saving Rules. Given their importance, non-compliance with any of these rules by anyone working on an Air Liquide site is a serious act that can lead to a warning, or even penalties up to and including suspension. These Life-Saving Rules, translated into at least 10 languages and in force in all countries where the Group operates, are listed below.

The Group ensures that the level of safety and rigor as regards suppliers is equivalent to that expected for the Group's employees. Air Liquide communicates to its suppliers and subcontractors on its sites the values, standards and safety standards in force that they must comply with. Safety instructions are widely shared, understandable and detailed in the organization of work with subcontractors, who are supervised

during the execution of services. Finally, Air Liquide assesses the safety performance of subcontractors once the task has been completed and encourages sharing in the form of feedback. This practice makes it possible to improve processes for managing safety impacts.

**Non-compliance with any of these rules by anyone working on an Air Liquide site is a serious act that can lead to a warning, or even penalties up to and including suspension.**



#### LIFE-SAVING RULES

- I do not work under the influence of drugs and/or alcohol.
- I do not smoke outside the designated smoking areas.
- I wear the Personal Protective Equipment (PPE) required for the job.
- I wear an ambient gas detector when required.

- I never enter a confined space without authorization.
- I work with a valid Safe Work Permit.
- I apply isolation procedures before working on potentially energized systems.
- I do not disable an Element Important for Safety (EIS) without an authorization and compensatory measures.

- I wear fall-prevention equipment when working at heights.
- I do not walk under suspended loads.
- I secure the load on vehicles.
- I always wear a seat belt when I am in a moving vehicle.

### Process safety

Process safety draws on Air Liquide's Industrial Management System (IMS), which applies to all activities, and requires:

- the identification of specific industrial risks for each business;
- the knowledge of scenarios and their potential consequences;
- the implementation of appropriate preventive and protective safety measures;
- the monitoring and analysis of risks relating to new technologies and events arising within the profession;
- the feedback to facilitate learning, awareness-raising and the promotion of a safety culture, and to improve prevention.

In order to ensure that operations efficiently take this risk into account, Air Liquide has introduced specific action plans, the purpose of which is to control the most serious risks relating to industrial processes. The progress of these action plans is regularly monitored by the Group's Executive Management and the Industrial and Safety Committee.

In the event of an industrial emergency, the primary responsibility of the entity's Managing Director is to analyze its nature, assess both the severity of the situation and the potential impacts on the basis of the risks previously identified, and take all necessary measures to ensure the safety of people. A 24/7 on-call system receives emergency calls and contacts the people responsible for setting up an appropriate response at local level.

A business continuity plan adapted to each entity describes the previously defined sequence of actions that will allow the continuation or restoration of operational functions, IT resources, networks and facilities in the event of an unexpected disruption to the service. The aim of this plan is to protect people and property and to limit the impact of the disruption on the entity's activities.

Exercises are regularly carried out on a variety of scenarios, and the results and lessons learned are documented, thus informing the business continuity plan.





## Road safety

The Group's objective is to permanently reduce the frequency and severity of road accidents, for its employees and subcontractors as well as for third parties. It uses the following leverages to achieve this objective:

- implementation of the Group's safety rules by all subsidiaries and service providers;
- replacing the fleet with safer vehicles;
- improving the safety of drivers and third parties by introducing the necessary behavioral changes through the implementation of digital alert and support technologies;
- systematically incorporating feedback from the most serious events, and sharing best practices with all of the Group's subsidiaries and partners;
- monitoring the implementation and effectiveness of measures implemented by subsidiaries through dedicated audits.



Depending on the geographies, context, current legislation and practices, the 2024 road safety priorities focused on the implementation of all or some of the following measures:

- the installation of onboard technologies such as cameras, which can detect driver fatigue and distractions, or reversing cameras to reduce blind spots, in order to help change driver behavior or provide visibility of the vehicle's surroundings;
- increased dialogue on road safety both internally as well as with service providers and other organizations specialized in this subject, both locally and on an international scale. Air Liquide regularly holds transport safety discussions and knowledge-building events with its partners;
- regular awareness-raising among professional and occasional drivers on safe behavior on the road;
- development of the role of master drivers (in driving and loading/unloading operations) who mentor new drivers and serve as role models within their organization. Identified on the basis of technical criteria, these master drivers actively contribute to forging the driver's safety mindset and participate in improving training and qualification processes.

## Product safety

In compliance with regulations in force, each gas storage device is equipped with a label showing, among other things, the name of the product and the associated risks.

In the particular case of gas cylinders, the color of the shoulder is different depending on the main risk of the gas it contains. The safety data sheets present the risks of each of these gases. The cylinders are fitted with a cap protecting the valve which must be operated by hand and whose connections differ depending on the gas in order to avoid any incorrect connection. Their storage is regulated and must be done in a dedicated place.

The medical gases and medical devices supplied by Air Liquide as part of its Home Healthcare business can be complex to use and handle, which makes it necessary to train patients in their use. Air Liquide's subsidiaries endeavor to provide accurate information on the use of its products in several ways (which differ from one subsidiary to another):

- through written information made available to the patient (brochures, user guides, pages on institutional websites);

- through verbal information from the technical staff employed by Air Liquide (technicians, nurses). This verbal information is transmitted during individual visits to the patient's home, through collective training sessions (in the form of webinars, for example) or through video materials available on the Internet or sent to patients.

Moreover, the purpose of pharmacovigilance is to monitor, assess, prevent and manage the risk of adverse effects resulting from the use of drugs. Air Liquide's objective is to train 100% of eligible employees in the main principles of pharmacovigilance each year. This latter is the subject of an online training module that all exposed employees of the health activities are required to follow annually. This training module is mandatory and its completion by all employees was added as a profit-sharing criterion in 2024. Taking this module enables these employees to learn about the main principles of pharmacovigilance, and to test their understanding using a quiz. If a score of at least 80% is obtained, an individual certificate of completion of the module is issued. The results of each annual training campaign are documented and managed, and may be communicated to the health authorities during pharmacovigilance inspections.

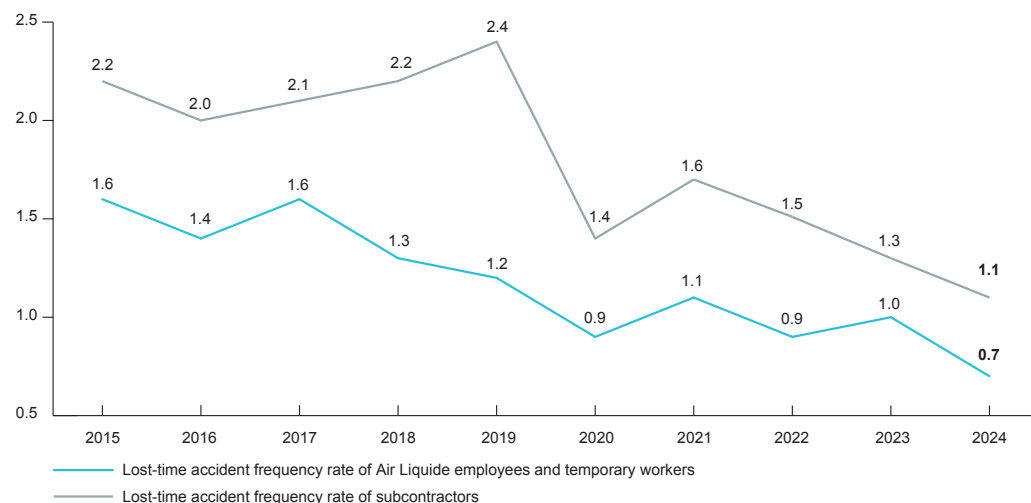
## 3.1.5.

## Monitoring of measures implemented and the assessment of their effectiveness

## Indicators related to health and safety

	2024
Number of fatalities as a result of work-related injuries and work-related ill health among Group employees and temporary workers	1
Number of fatalities as a result of work-related injuries and work-related ill health among subcontractors	2
Number of recordable work-related accidents among Group employees and temporary workers	319
Rate of recordable work-related accidents for Group employees and temporary workers	2.42
Number of cases of recordable work-related ill health among Group employees	2
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to Group employees and temporary workers	4,001

2024 was marked by the fatalities of a driver (an Air Liquide employee in the Dominican Republic) in a road accident, and of two subcontractors, one following a fall while working at height in Poland and the other following the bursting of a gas cylinder in Brazil. The Group has made and will continue to make every effort to avoid such accidents, notably by analyzing the causes and deploying Group-wide action plans.

Lost-time accident frequency rate<sup>(a)</sup> among Air Liquide employees and subcontractors

(a) Number of accidents with at least one day's absence per million hours worked.

→ The lost-time accident frequency rate of Group employees decreased by **-32%** in 2024

The lost-time accident frequency rate is one of the safety performance review indicators. As illustrated in the chart opposite, this frequency rate has steadily improved over the years for Air Liquide employees and subcontractors.

The lost-time accident frequency rate for Air Liquide employees, including temporary workers, has significantly improved (-32%) to 0.7 at the end of 2024, compared to 1.0 at the end of 2023.

Similarly, the lost-time accident frequency rate for subcontractors continued to improve in 2024, dropping to 1.1 at the end of 2024, compared to 1.3 at the end of 2023.

### Process safety

The industrial process risk management process is subject to regular audits by the Group's Industrial Audit Department. The IMS defines the industrial audit process, its governance and its implementation. This audit process makes it possible to periodically analyze and assess the compliance of the activities of each subsidiary with its own industrial management system, the effectiveness of this system and its compliance with the Group's Industrial Management System. Following an industrial audit, action plans are implemented based on the opportunities for improvement identified, and best practices are shared.

### Product safety

In the context of Healthcare activities, specific processes such as pharmacovigilance (for products with drug status) and medical device vigilance (for products with Medical Device status) are defined to ensure the reporting of incidents concerning these products from healthcare professionals or patients:

- the system of **pharmacovigilance** implemented at Air Liquide Santé International is managed by the Vigilance Director, within the Pharmaceutical Affairs Department. It has global coverage and thus makes it possible to monitor and assess the benefit/risk ratio for medical gases, with the aim of ensuring that the benefits for the patient outweigh the risks throughout the

health product life cycle. Pharmacovigilance is a science that is heavily regulated by health authorities. Thus, Air Liquide Santé International has a quality system that enables the implementation of various processes such as regulatory monitoring, case management and reporting to the authorities. This ensures that operations are carried out in accordance with defined standards. In order to ensure compliance with the operations mentioned above, the pharmacovigilance system is audited at least every three years and quality control actions are carried out;

- the purpose of **medical device vigilance** is to avoid the (re)occurrence of incidents and risks of serious incidents involving medical devices, by taking appropriate preventive and/or corrective measures. Air Liquide has specialized teams in its subsidiaries to analyze and deal with any event or risk of incident occurring during the use of medical devices or reported by manufacturers or health authorities. These specialists assess the risk and systematically inform the supplier and health authorities when necessary, while remaining in contact with the various stakeholders until the closure of the alert.

A system for reporting the adverse effects of medical gases supplied and medical equipment distributed by Air Liquide has been set up in accordance with European and local regulations, in order to take into account patient feedback and implement the necessary corrective actions.





## 3.2. Security of individuals

### 3.2.1.

#### Description of salient risks

Security is an exogenous issue for the Group's employees and other people present on its sites. Politico-security incidents, terrorism and criminality can expose these stakeholders to negative impacts: threats, verbal or physical assault, theft.

### 3.2.2.

#### Regular assessment procedures

The Group is attentive to the geopolitical environment of the countries in which it operates. This is an important criterion in investment decisions. A good understanding of the environments in which the Group operates enables it to adopt a security posture in accordance with its requirements and its duty to protect. Therefore, it is essential for Air Liquide to properly identify the risks and threats, to analyze and understand them and to put in place security systems that protect employees, whether they are at their usual workplace or they are traveling to a high-risk country.

The generic mapping of risks related to the security of individuals is based on three types:

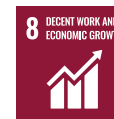
- political and security risk;
- risk related to terrorism;
- risk related to criminality.

The Group Security Department establishes a classification of security risks for the countries in which its employees work and travel. It is based in particular on the official rating of five countries (France, the United Kingdom, Canada, the United States and Australia), coupled with an

assessment by the global security service provider for the Group. On a scale of four risk levels, it enables the Group to determine and implement the appropriate level of security measures corresponding to the level of threat identified. The occurrence of serious or repetitive events results in the review of a country's risk level. The country manager must approve the level of security risk determined for the country.

In 2024, for the countries in which Air Liquide is present, two are classified as very high risk (Nigeria and Ukraine) and seven are high risk. The others are split between moderate and low risk.

In parallel with the country risk classification, Air Liquide sets up threat monitoring. The ability to collect, sort and analyze information makes it possible to understand the specific environments in which employees work by identifying threats and anticipating possible incidents, crises or changes in the structural or economic environment of the countries in which the Group operates. Where necessary, Air Liquide updates the security and travel rules to limit the exposure of its employees and adopts conservative security postures to protect those most exposed.



## 3.2.3.

### Appropriate actions to mitigate risks and prevent severe impacts

In all its subsidiaries, the Group has security officers who are regularly trained to adopt the appropriate security posture and implement the security measures that protect employees.

Based on the risk assessment, the Group Security Department defines and coordinates the implementation of appropriate measures to limit employee exposure to potential negative impacts during a crisis or incident. It has a range of measures that can be deployed, depending on the level of risk identified, in all subsidiaries to protect employees and the external stakeholders listed above:

- active and passive security systems across all sites. The fundamentals of site protection policy of the Group include secure fencing, a controlled access process, an adapted security and surveillance system, and finally, the means to intervene and respond in the event of an intrusion;
- security reviews systematically carried out by the Security Officers to ensure the proper level of protection of employees and sites;
- crisis management and business continuity processes to deal with crisis environments and limit the impact on both employees and organizations;
- an analysis of the most serious incidents carried out by the Group Security Department in collaboration with the local entities to adapt the security rules. Surveillance camera systems are set up to record the most critical points of a site and the recordings are viewed after the event in order to understand the origin of potential intrusions;
- a series of measures intended to protect travelers, throughout their travel:
  - security awareness training for employees traveling to the riskiest countries in order to inform them of potential threats and the measures to be applied,
  - all travel reservations to very high-risk or high-risk country are subject to a validation process by an employee's manager, then by the Security Officer of the geography in question, who may even prohibit the trip,
  - sending of alerts to travelers to make them aware of the most important incidents when they are away,

- a dedicated application available to travelers to inform them of imminent threats and thus be rescued as quickly as possible;

- e-learning training in collaboration with Human Resources to familiarize employees with new environments. Socio-cultural differences are important elements of integration that must be understood and assimilated and which allow for better multicultural integration.

In very high-risk countries, these security measures are strengthened. More generally and as part of a responsible approach, the Group interacts with some of the most disadvantaged surrounding communities by implementing actions to benefit them. In some townships, such as in Brazil or South Africa, local jobs are offered to help integrate these communities and reduce the risk of malicious acts.

The Security function at Air Liquide is fundamentally part of a logic of goodwill through its positioning of anticipation, prevention and protection. The Group Security Department acts as a player aware of the duty of vigilance and respect for the Group's values in its day-to-day work.

## 3.2.4.

### Monitoring of measures implemented and the assessment of their effectiveness

The Group has an incident reporting system which, depending on the level of severity, triggers a review and analysis process for these incidents. The Group conducts a systematic review of incidents in order to better understand the type, frequency and level of impact on its operations. This system makes it possible to understand the origin of malicious acts and to act locally on the security rules in place to protect employees and third parties.

In certain unavoidable circumstances, employees may be witnesses or victims of illegal or criminal acts. It is important to detect, analyze and understand these in order to better protect employees and reduce the risk of occurrence. A security review system enables assessment of the level of protection of a subsidiary in terms of security according to the level of threat in a country and its sensitivity level. This classification makes it possible to assess whether the security systems are properly deployed in the subsidiaries in order to guarantee the appropriate level of protection for employees and subcontractors.

These systems are monitored by the Regional Security Officers and the Group Security Director. They make it possible to adapt the security posture according to specific events or crises.



# 4

## Environment

Contribute to a low-carbon society and the protection of the environment.

- > 4.1. Climate change mitigation
- > 4.2. Climate change adaptation
- > 4.3. Water management



## 4.1. Climate change mitigation



### 4.1.1.

#### Description of salient risks

The increase in global temperatures, which will be higher as greenhouse gas emissions are greater, leads to a disruption of the water cycle, an intensification of heavy rains and an increase in the frequency of wet and dry periods and heat waves. Climate change will also lead to increased sea level rise through warming waters and melting of glaciers and polar ice caps.

The materiality of the Air Liquide's impact relating to climate change is assessed in light of the Group's direct greenhouse gas emissions, as well as its indirect emissions associated with its electricity consumption.

The impacts of greenhouse gas emissions, and of CO<sub>2</sub> in particular, are first identified through an active climate science watch, drawing on scientific assessments, in particular from the Intergovernmental Panel on Climate Change (IPCC) via their Assessment Reports and their Special Reports (including the special report produced with the IPBES <sup>(1)</sup> to determine the links between climate change and biodiversity). These reports document the expected impacts of climate change on ecosystems, biodiversity and human communities, at different geographic scales.

(1) Intergovernmental Platform for Biodiversity and Ecosystem Services.



## 4.1.2.

## Regular assessment procedures

The Group monitors its greenhouse gas emissions on a quarterly and consolidated basis for Scopes 1 and 2, and calculates its Scope 3 greenhouse gas emissions, as well as avoided emissions annually. The inventory of greenhouse gas emissions induced by the Group in its value chain and its reporting by scope and category has been prepared according to the principles of the GHG Protocol Corporate Accounting & Reporting

Standard, taking into account the specificities of the Group. Moreover, emission factors are used to convert primary industrial data (such as fuel and electricity consumption or fugitive emissions) into CO<sub>2</sub>-equivalent. The methodology for calculating Scopes 1, 2 and 3 CO<sub>2</sub> emissions is presented in greater detail in the 2024 Universal Registration Document in Chapter 5, section Sustainability Statement, paragraph 2.2.5 'Climate indicators', page 313.

## Greenhouse gas (GHG) emissions per Scope

	2024
Gross Scope 1 GHG emissions ( <i>in thousands of metric tonnes of CO<sub>2</sub>-eq.</i> )	14,868
Gross Scope 2 GHG emissions ( <i>"market-based", in thousands of metric tonnes of CO<sub>2</sub>-eq.</i> )	20,064
<b>Total of Scopes 1 and 2 GHG emissions (<i>in thousands of metric tonnes CO<sub>2</sub>-eq.</i>)</b>	<b>34,933</b>
Significant Scope 3 GHG emissions ( <i>in thousands of metric tonnes CO<sub>2</sub>-eq.</i> )	23,244

## Scopes 1 and 2 GHG emissions per geography

Geographies	Scope 1 (ktCO <sub>2</sub> -eq.)	Scope 2 (ktCO <sub>2</sub> -eq.)
Europe, Middle East & Africa	6,839	9,809
Americas	6,894	2,660
Asia Pacific	1,135	7,595

## SCOPE 1

The majority of Air Liquide's Scope 1 emissions are from its hydrogen production and cogeneration units. Scope 1 emissions are the difference in carbon content between the raw materials and fuels (primarily natural gas) consumed by these units and the carbon content of their products. This information is reported as part of the Group's industrial reporting. Production units falling below the threshold making them eligible for the Group's industrial reporting are excluded, their consumption and their CO<sub>2</sub> emissions being deemed negligible. Air Liquide also records direct emissions from the combustion of fuel in its truck fleet, as well as gas losses from its CO<sub>2</sub> and nitrous oxide production units.

## SCOPE 2

Concerning "market-based" accounting of Scope 2 emissions, emission factors are calculated directly from contractual information. In the absence of reliable information (contractual or concerning the supplier's production mix), when all or part of a site's electricity supply comes from the grid, a residual emission factor is used, in accordance with best practices. In the absence of reliable data on the residual mix, the grid emission factor is used, the latter accounting for approximately 40% of emissions. "Market-based" accounting makes it possible to reflect the Group's initiatives in terms of electricity supply in the Group's Scope 2 emissions, in particular the voluntary supply of renewable electricity. Information concerning the volumes of electricity and steam consumed is reported as part of the Group's industrial reporting. Electricity consumption and associated indirect CO<sub>2</sub> emissions are only taken into account in Scope 2 when Air Liquide pays the cost of this energy. When Air Liquide does not pay the cost of the energy, indirect CO<sub>2</sub> emissions are estimated and recognized in Scope 3, category 13. The latter represent 9% of total Scope 3 emissions.

## SCOPE 3

Scope 3 emissions cover indirect emissions caused by the Group's activities along its value chain, in particular the most significant sources of emissions in terms of volume and relevance to the Group's activities and business model. Significant sources of emissions are identified and recognized in accordance with the recommendations of the GHG Protocol Corporate Value Chain Standard.

The most significant sources of indirect emissions (excluding Scope 2 emissions) are indirect emissions related to upstream energy-based raw materials (reported in category 3), in particular natural gas, those related to the production of purchased fuels and indirect emissions related to upstream purchased electricity and steam, as well as network losses (reported in category 3), those related to the purchase of goods and services, including fixed assets (reported respectively in categories 1 and 2), and those resulting from the use of products that are themselves greenhouse gases (reported in category 11). Indirect emissions related to the production of electricity consumed in the Group's units for which the Group does not pay the cost of the electricity supplied by the customer are considered significant and reported in category 13. Emissions from the road transportation of products between plants and customers when the transport service is outsourced are recorded in category 4. Reported emissions are calculated on the basis of industrial data from the Group's operational management systems, multiplied by emission factors from various sources. The Group does not report emissions for categories 5, 8, 9, 10, 12, 14 and 15, either because the Group does not have any indirect emissions covered by its categories, or because the emissions concerned are insignificant and the Group does not have a reliable estimation system.

## 4.1.3.

## Appropriate actions to mitigate risks and prevent severe impacts

### Climate strategy

Air Liquide recognizes the climate urgency and the Group strives to participate in the implementation of the Paris Agreement. Since this means reaching a state of net zero CO<sub>2</sub> emissions by around the middle of the century as recommended by the IPCC <sup>(1)</sup>, the Group is committed to contributing to achieving carbon neutrality – understood as a massive CO<sub>2</sub> emissions reduction in the atmosphere in the different sectors of economic activity and different regions – across all value chains in which it operates by 2050, while supporting the decarbonization of its customers, covering Scopes 1, 2 and 3 and integrating the positive impacts of the Group's products and solutions on its customers' emissions.

As the world engages in a transition to carbon neutrality, many industries will be profoundly reshaped, generating renewed needs for Air Liquide's historical products: hydrogen, air gases and CO<sub>2</sub>. As a result, Air Liquide has a key role to play by providing its operational and technological expertise:

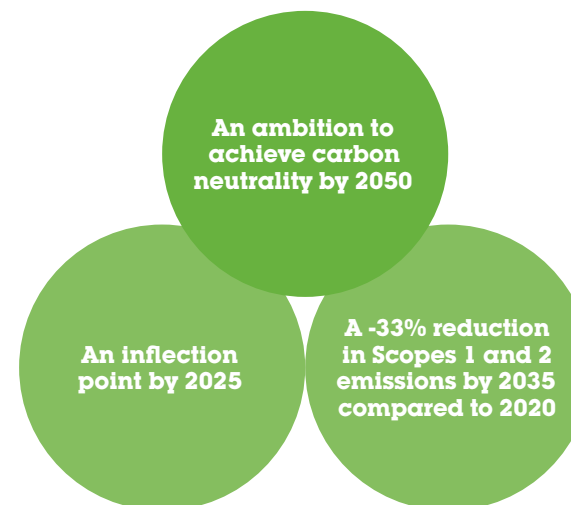
- to support the transition of its existing customers to low-carbon processes, which will require large quantities of low-carbon industrial gases (e.g. low carbon fuels, chemicals, steel, etc.);
- to meet the decarbonization needs of sectors that do not currently consume industrial gases in their main processes (e.g. mobility, cement and lime, etc.),

In parallel, the Group will continue to bring greater efficiency to the health sector and the many industries that will need the essential small molecules and solutions provided by the Group to reduce their carbon footprint.

To play this role of facilitator, the Group will be able to rely on:

- its proximity to customers and its geographically balanced presence;
- its portfolio of technologies to decarbonize industrial processes, enabling competitive emission reductions on a transition trajectory of 1.5°C;
- its market knowledge and expertise, with many investment opportunities expected in the energy transition by 2035.

### Objectives related to climate change mitigation



The Group's ambition, announced in 2021, corresponds to reducing its emissions throughout its value chain. The precise quantification has not yet been provided, but the illustrative trajectory presented to stakeholders highlights the ambition of a significant reduction. Residual emissions would be neutralized using high-quality carbon credits. The objective for 2035 covers absolute CO<sub>2</sub>-equivalent emissions reported by the Group as Scopes 1 and 2 <sup>(2)</sup>, in accordance with the reporting scope of the Group's direct and indirect emissions related to electricity and steam purchased by the Group. The reference year 2020 was chosen because it precedes the announcement of the climate objectives and is considered a representative year; it is only restated to take into account significant changes in the reporting scope or accounting methodologies applied, in accordance with the GHG Protocol guidelines <sup>(3)</sup>.

(1) Special report of the Intergovernmental Panel on Climate Change (IPCC) Global warming of 1.5°C (SR-15, 2018).

(2) In Market-Based.

(3) Corporate Accounting and Reporting Standard, Chapter 11.



These targets aim to respond directly to the objective of mitigating Air Liquide's impact on the climate expressed in its climate policy. These targets and the corresponding timetable have been set in line with the science-based target of achieving a net zero state for the planet by 2050, as expressed in particular by the IPCC in its special 1.5°C Report (2018). It takes into account the specificities of the Group's activities and business lines, taking into consideration, notably when setting the target of -33% by 2035:

- dependencies on policies and regulations, in particular with regard to the development of markets for low-carbon products as well as the development of production assets and relevant infrastructure for low-carbon and renewable energy;
- the time required for the industrial scale-up and rollout of new technologies such as electrolysis. The development of the 2035 target compared available scenarios, such as the IEA sustainable development scenario (SDS) available at the time and the IEA "Net Zero" scenario, published for the first time in 2021. By way of illustration, the IEA lists the policies and regulations that governments should put in place to enable the transition to a net zero trajectory.

Scopes 1 and 2 objectives were developed by a dedicated "task force" in order to integrate the expectations of internal and external stakeholders (Sustainable Development Department, Large Industries business line, Group Operations Control, Strategy team, R&D, and Investor Relations team). Monitoring of the performance achieved is integrated into the process of reviewing the Group's operational performance with an analysis carried out by the Group Operations Control on a half-yearly basis (Scopes 1 and 2 CO<sub>2</sub> reporting of the main production units and comparison with the anticipated trajectory in year N-1 when setting objectives for operational entities).

Scope 3 "Gas & Services" emissions are covered by the ambition of carbon neutrality and are already the subject of initiatives to reduce them. These emissions are not currently covered by a medium-term quantitative reduction objective. These are emissions over which the Group has limited influence. Thus, priority was given to short-term Scopes 1 and 2 emissions. Furthermore, current accounting methods do not allow the development of monitoring indicators that would enable a global action plan to be rolled out. The first step implemented by the Group is to improve the precision of the emission factors

used so that Scope 3 emission reduction actions are adequately reflected in the reporting. In addition, the absence of sectoral guidelines on the level of ambition concerning the reduction of Scope 3 emissions for industrial gas companies does not enable the use of an external benchmark to assess the adequacy of the level of ambition.

The Group's 2035 objectives, submitted to the Science Based Targets initiative (SBTi), were validated as being aligned with "well below 2°C" in 2022, based on the standard cross-sector approach (Absolute Contraction Approach). This approach does not take into account the specificities of the industrial gas segment in the chemicals sector, nor the Group's geographical footprint. There is currently no recognized method to judge the compatibility with a 1.5°C target of the ambition of a company operating in the chemical sector, especially in the industrial gas sub-sector. Therefore, the Group is not able to demonstrate quantitatively the compatibility of its ambition with a 1.5°C trajectory given existing methodological limitations.

The 2020-2035 period corresponds to a typical contractual cycle for the Group's new investments; for this reason the target has been defined over a horizon of 15 years. No targets have been set

for 2030, given the time required to roll out the identified greenhouse gas emission reduction measures at scale. For example, the supply of zero-carbon electricity through a power purchase agreement enabling the development of a major renewable electricity production asset may take four to 10 years (for the identification, development and construction of a solar or wind farm project). Similar timescales can be expected to ensure the supply of substantial volumes of fuel or biogenic raw materials or to establish a carbon capture and storage supply chain. The reduction levers are well identified, and are closely linked to the climate change mitigation actions of other players.



## Transition plan

Air Liquide adopted a transition plan for climate change mitigation, presented in the Sustainability statement in respect of the ESRS E1 in the 2024 Universal Registration Document, page 300. It was reviewed by the Environment and Society Committee, a specialized Committee of the Board of Directors, which presented the main outlines to the Board of Directors. The transition plan is an integral part of the Group's strategy, as demonstrated by the integration of the CO<sub>2</sub> emissions inflection objective (Scopes 1 and 2) by around 2025 in the ADVANCE strategic plan.

The Group's Scopes 1 and 2 CO<sub>2</sub> emissions come from a limited number of assets and countries. 60% of direct Scope 1 emissions come from less than 15 production units and 80% of indirect Scope 2 emissions related to electricity consumption come from six countries. Emission reduction targets therefore require the activation of a few carefully identified levers, which are closely linked to global actions to mitigate climate change:

- **carbon capture**, as part of major decarbonization projects for industrial areas around the world, making it possible to decarbonize existing hydrogen production while meeting the growing need for large volumes of low-carbon hydrogen as part of the energy transition;

- **asset management**, including the electrification of Air Separation Units (currently using steam as their energy source), industrial efficiency projects, the development of hydrogen production by electrolysis of water, and even the supply of certain Group units with biogas;
- **a supply of renewable or low-carbon electricity** to supply both the Group's existing assets and growth, and which will benefit from the decarbonization of electricity grids in the various regions where the Group operates.

The Group has defined actions corresponding to the three decarbonization levers. All actions are managed at Group level and include several local sub-actions in order to contribute to Air Liquide's climate objectives. Key sub-actions that contributed to the Group's achievements this year are described in the illustrations in the following page.

The actions associated with the three levers each contribute approximately one-third of the decarbonization to be achieved to meet the 2035 objectives.

The 2035 impact of each lever can only be given approximately. Indeed, for each lever, the implementation of specific projects is decided according to local conditions – such as the structure of the electricity market, the access to low-carbon or renewable sources of electricity, the development of CO<sub>2</sub> transport and storage infrastructure, the introduction of CO<sub>2</sub> prices or incentives for the development of markets for low-carbon products. Based on the reference emissions (2020), which are 39.3 million tonnes of CO<sub>2</sub> emitted, the three levers could generate reductions in emissions of 13 to 16 million tonnes of CO<sub>2</sub>, that is to say 33% to 41% of 2020 emissions.

The impact, in terms of reducing greenhouse gas emissions, low-carbon or renewable electricity supply for an air separation unit ultimately depends on the local electricity mix. For this reason, the Group focuses its efforts particularly on regions where electricity is still very largely fossil, especially coal, such as South Africa or China.

Over the 2035-2050 period, the same levers will be used to continue the transition towards an asset base compatible with a "Net Zero" situation of the planet and to provide the industrial gases required by the different industrial sectors and mobility, particularly heavy mobility:

- low-carbon and renewable electricity supply for air gas production units and for hydrogen production via electrolysis, these production routes benefiting from the "Net Zero" scenarios the rapid decarbonization of electricity mixes and the investments that these scenarios provide in networks and sources of flexibility;
- use of alternative fuels and raw materials (bio-sourced, low carbon or renewable ammonia or hydrogen);
- production of renewable or low-carbon hydrogen through reforming technologies with CO<sub>2</sub> capture, possibly combined with a bio-sourced supply.

Where necessary, these levers will be complemented as potential innovations in industrial gas production emerge.



CCUS: Carbon Capture, Utilisation and Storage.  
SMR: Steam Methane Reformer.



**Scope 3 emissions** significant to the Group's Gas & Services activities come from various upstream and downstream sources. Although it has little influence on these emissions, the Group has analyzed the various emission sources and identified the main reduction levers that can be implemented in order to support the reduction of these emissions, which are summarized below for the indirect emissions sources reported in Scope 3 that are judged significant.

The opposite figures do not include the share of Use of Product Sold emissions for equipment sales to third parties – corresponding to the Engineering & Construction (E&C) and Global Markets & Technologies (GM&T) businesses. In the period 2025-2050, these emissions will follow the same logic and trajectory as Gas & Services activities (third-party supply of plants for low-carbon or renewable industrial gases to produce the needs of the carbon neutral industry or emission reduction equipment).

Significant Indirect Emission Sources	Significant Scope 3 Categories Concerned	Action Levers of the Group	Share of Scope 3
Purchased goods, services, and capital goods	1 2	“Procure to Neutrality” Roadmap Implementation: <ul style="list-style-type: none"> <li>• Improvement of emission factors to reduce the use of generic statistical factors</li> <li>• Develop the Procurement community</li> <li>• Prepare a reduction action plan</li> </ul>	~ 20%
Upstream activities of fuel and raw materials, mainly natural gas	1 3	Dialogue with relevant suppliers to obtain reliable emissions data and reduction commitments; Use of alternative fuels and raw materials, for example utilization of off-gas and biogases	~ 35%
Upstream electricity and grid losses	3	Increase of renewable and nuclear electricity procurement, actions on energy efficiency	
Outsourced product transportation	4	Dialogue with product transportation service suppliers for fleet conversion	~ 2%
Utilization of products that are greenhouse gases	11	Increase of biogenic CO <sub>2</sub> sourcing Development of offers aimed at reducing client re-emission of products (abatement technologies, substitution of gases)	~ 30%
Electricity supplied without charge by clients on industrial platforms	13	Dialogue with clients to influence their increase of low-carbon electricity for their operations and for the units supplied by the Group	~ 10%

## Climate policy and processes

Air Liquide's climate policy is an integral part of the BlueBook and covers the entire Group. The processes and actions described in it are supervised by the Executive Committee. It recalls in its introduction the impact of greenhouse gas emissions induced by the Group's activities on the environment and society, as evidenced by the regular assessment and special reports of the Intergovernmental Panel on Climate Change. The climate policy defines the way in which Air Liquide assesses climate-related risks on its value chain, both in terms of mitigation and adaptation, and how the Group responds to this through its processes, monitors its performance (in particular by measuring its carbon footprint) and communicates its performance to its stakeholders. It also covers engagement with stakeholders such as customers, employees, suppliers, public bodies or non-governmental organizations, and specifies the roles and responsibilities of the different internal entities. The rollout of renewable energy is addressed through the guiding principles for energy management and the training courses organized by the energy teams.

The climate policy is then rolled out through the other policies of the BlueBook, in particular by integrating, on the one hand, items relating to the management of new capital expenditure and procurement and, on the other hand, emphasizing that the Group mobilizes three main levers, including zero- or low-carbon energy supply to reduce its CO<sub>2</sub> footprint. The supply of renewable and low-carbon energy is governed by the energy management policy in the BlueBook, which also covers energy efficiency projects.

The climate policy is made available via the Intranet to all Group employees, and therefore to all interested internal stakeholders, in particular those involved in its implementation.

This trajectory is broken down by year in the form of a CO<sub>2</sub> budget, monitored by the Group's Operations Control Department. Investment decisions for new projects take into account CO<sub>2</sub> budgets allocated at the regional level, and are validated by the Resources and Investments Committee (RIC), taking into account their impact on the Group CO<sub>2</sub> trajectory. For example, and among other things, RIC guidelines include the following:

- all projects must incorporate a sensitivity analysis around the carbon price to assess the viability of the project for the client, as the price of CO<sub>2</sub> is contractually transferred to the client <sup>(1)</sup>. This sensitivity analysis is to be carried out using the current local price and a value of 100 euros per tonne or more, chosen according to geography and context. The Group is currently reviewing its internal policy to adapt this minimum price, in line with changes in CO<sub>2</sub> price projections since this policy was introduced, and to integrate the CO<sub>2</sub> price considered more precisely into a sensitivity analysis in a 1.5°C scenario, based on the work of the International Energy Agency. This CO<sub>2</sub> price is a «notional» price applied for sensitivity analyses when developing new investments. The level was initially set with reference to the work of the Stern-Stiglitz Commission (2017). Where an explicit carbon price exists, this price (and dedicated projections where necessary) is used;
- furthermore, whenever the annual Scopes 1 and 2 emissions for the associated investment or the customer's annual emissions exceed specific thresholds, the investments must first go through an Emissions and Energy Risks Committee (E-Enrisk). The results are then transferred to the RIC.

Each Cluster (Group of countries) is allocated a CO<sub>2</sub> budget for the year. These budgets are built in accordance with emission allocations for the next five years and are established in parallel with the constitution of the annual CAPEX budgets, so that the emissions of the investment decisions being implemented are fully taken into account. They are the result of dialogue between the Clusters and the Group Operations Control team in order to ensure compatibility with the Group's objectives and distributed in accordance with local contexts. Accountability at this stage is ensured by the executive oversight of the RIC. Dedicated processes for monitoring the CO<sub>2</sub> trajectory, the annual review of decarbonization plans at Cluster level and the integration of climate issues into the investment process were implemented.

(1) In the Air Liquide business model, contractually re-invoiced to the customer, significantly reducing the risk of impairment of the assets concerned.

## 4.1.4

## Monitoring of measures implemented and the assessment of their effectiveness

### Objectives related to climate change mitigation

Progress on the implementation of the climate strategy and related objectives is regularly presented to the Group's management and governance bodies, as well as to external stakeholders.

Scope 1 CO<sub>2</sub> emissions are down by -605 ktCO<sub>2</sub> compared to the comparable emissions for 2023. The decrease mainly comes from the evolution of production volumes (themselves linked to customer demand and maintenance operations) and the project to convert a reforming unit in order to use off-gas of biogenic origin for part of the raw material supply.

Scope 2 CO<sub>2</sub> emissions are down by -1,440 ktCO<sub>2</sub> compared to the comparable emissions for 2023. The decrease comes from the significant increase in the Group's supply of electricity from renewable or nuclear sources, as well as from shutdowns of large-capacity units for maintenance operations.

	Objective	Base year 2020	2022	2023	2024
Gross Scope 1 GHG emissions (in thousands of metric tonnes of CO <sub>2</sub> -eq.) <sup>(a)</sup>					
		15,505	16,083	15,473	14,868
Gross Scope 2 GHG emissions ("market-based", in thousands of metric tonnes of CO <sub>2</sub> -eq.) <sup>(a)</sup>					
		23,784	22,771	21,504	20,064
Gross Scopes 1 and 2 GHG emissions (in thousands of metric tonnes of CO <sub>2</sub> -eq.) <sup>(a)</sup>					
	-33% in 2035 compared to 2020	39,289	38,854	36,977	34,933
(change in %)					
		–	-1.1%	-5.9%	-11.1%

(a) Emissions restated to take into account, from 2020 and each subsequent year, asset emissions for the full year, reflecting (both increasing and decreasing) changes in scope that have a significant impact on CO<sub>2</sub> emissions.

The Group is not currently committing to individual targets for each Scope, but to Scopes 1 + 2 combined. In 2024, Scope 1 + 2 emissions (accounted for using the market-based methodology) are 34,933 ktCO<sub>2</sub>, i.e. -11% lower than 2020 emissions on a comparable basis, which is in line with the objective of reducing these emissions by -33% in 2035 compared to 2020.

### Energy consumption

	2024
Total consumption of electricity, heat and steam (MWh)	38,568,302
Share of renewable sources in consumption of electricity, heat and steam (%)	23.1%
Share of renewable and nuclear sources in consumption of electricity, heat and steam (%)	40.3%

The Group's consumption of electricity from renewable sources amounts to 8.9 TWh in 2024, an increase of 18.6% compared to 2023 <sup>(1)</sup> representing 23% of the quantities of electricity purchased by the Group <sup>(2)</sup>.

The consumption of electricity from renewable and nuclear sources for 2024 amounts to 15.6 TWh. The supply of electricity from renewable or nuclear sources is a major lever implemented by the Group to reduce its Scope 2 emissions.

(1) Renewable electricity consumption reported by the Group for 2023: 7.5 TWh.

(2) Incorporating the steam used to drive certain air separation units, excluding consumption of electricity produced by the Group's cogeneration units which is self-consumed.



## 4.2. Climate change adaptation

### 4.2.1.

#### 4.2.1 Description of salient risks

**Air Liquide operates in certain regions of the world exposed to changes (in severity or frequency) in exceptional weather phenomena due to climate change.**

These can be broken down as follows:

- **acute risks**, triggered by events such as natural disasters, the frequency and severity of which are increasing: storms, hurricanes, flooding, etc. These risks may relate to Air Liquide sites located near the coast for example, or in regions affected by hurricanes (the Gulf Coast, South-East Asia, etc.);
- **chronic risks**, related to longer-term changes in climate models and rising temperatures: rising sea levels, chronic heatwaves in certain regions, changes in rainfall patterns and an increase in their variability, the disappearance of certain resources, etc.

Some of these climatic phenomena, such as heatwaves, could have an impact on working conditions.

### 4.2.2.

#### Regular assessment procedures

A study was carried out in 2023, together with a consulting firm, involving internal technical experts, in order to identify how the physical risks related to climate change could impact the Group. To this end, assets related to key activities were identified (ASU, HyCO, Cogeneration, Biogas, Industrial Merchant and Electronics, representing more than 75% of sales) and for each of them, the perils induced by the physical risks related to climate change were assessed (drought, temperature, heat, flood, fire, precipitation, cold, extreme weather conditions, geotechnics, soil, weather and oceanographic conditions). Among these, the main perils identified are drought, temperature, heatwaves and fire because they have specific impacts on Air Liquide's activities, particularly in the way they affect industrial processes.

An exposure analysis was then carried out, based on both an absolute approach (how will the assets be exposed to each peril) and a relative approach (how will the assets be exposed compared to the reference period of 1981-2010). Climate-related perils were assessed on the basis of IPCC intermediate (SSP2-4.5) and high (SSP5-8.5) emission scenarios for the long-term horizon

of 2040, using the consulting firm's exclusive climate simulation tool. One (SSP2-4.5) is a "business-as-usual" scenario, where the level of emissions corresponds to that of Nationally Determined Contributions and can be considered probable. The second (SSP5-8.5) corresponds to a very pessimistic scenario and serves as a "limit case" for risk analyses. In this tool, for each of the climate scenarios studied, an exposure is calculated for each of the various assets for each type of peril, with the results then being consolidated by activity.

### 4.2.3.

#### Appropriate actions to mitigate risks and prevent severe impacts

Following this first generic mapping, work continues to refine the understanding of the issues at the level of the various types of assets of the Group, with a focus on the main industrial basins.

In 2024, the drafting of a procedure relating to physical climate risks was also started, based on the principles set out above, in order to be able to carry out this assessment more systematically over a horizon compatible with the Group's assets lifetime, again on the basis of the SSP2-4.5 and SSP5-8.5 scenarios.

### 4.2.4.

#### Monitoring of measures implemented and the assessment of their effectiveness

Climate change adaptation actions and resources are managed by a central team whose role is to monitor and coordinate the implementation of the climate risk management process. This team works together with the operational teams and the teams that coordinate new projects to develop the process of identifying, exposing and adapting to climate risks such as members of the enterprise risk management, HSE, insurance and sustainable development teams. Regular meetings throughout the year are planned to define the Company's strategy and approach and to validate the steps to be followed in order to fully integrate the climate-related physical risks into the Group's Industrial Management System.



## 4.3. Water management

### 4.3.1.

#### Description of salient risks

The water used in the Group has two main purposes: as a raw material (e.g. for the production of steam) or as a cooling system. Its main uses are in the following Group activities:

- Air Separation Units (ASUs), which account for more than 50% of total consumption, where water is used in cooling towers/heat exchangers;
- Hydrogen production units, which account for around 25% of total consumption, where water is used either as a raw material and coolant, or in steam methane reforming (SMR) or electrolysis processes (ELY);
- Cogeneration units, which represent less than 20% of total consumption, where water is used for the production of steam.

The Group analyzes risks related to water for all of its activities and sites located around the world. The Group can have a **negative impact on water resources** in two ways:

- **related to water withdrawal and consumption on its sites:** water withdrawal can have different impacts depending on the specificities of the site concerned. The areas where water is withdrawn to meet various human and ecological demands when there is a risk of scarcity, due to limitations on availability, quality or accessibility, are known as water-stressed areas, and are closely monitored by the Group. In these areas, conflicts for water between different usages and users may arise. In addition, an important local parameter in the assessment of the impact of water withdrawal is the renewal rate of water reserves. Water consumption represents the difference between water withdrawals and water discharges. The Air Liquide Group's water consumption represents 11% of water withdrawals (89% of the water withdrawn is returned to its source);

- **related to the quality of water returned to ecosystems after use:** the quality and specifications of the water returned to ecosystems are important in assessing the impact of the Group's operations, either because of the presence of pollutants or contaminants, or due to the temperature, which can induce direct or indirect pollution and damage to ecosystems.



## 4.3.2.

## Regular assessment procedures

A systematic review of the Group's activities is carried out on the basis of technological and operational experience, regulations and best industrial practices. Some specific additional studies may be carried out for the purposes of operating authorizations or during engineering studies. In addition, the Group's operations check whether its industrial assets are in a water-stressed area, by referring to the "Aqueduct 3.0 <sup>(1)</sup> Water Risk Atlas" tool proposed by the World Resource Institute (WRI). Air Liquide pays particular attention to the 75 sites withdrawing more than 50,000 m<sup>3</sup> per year and located in areas with high or very high water stress and arid areas (as defined by the Aqueduct tool, using the "Water Stress" indicator, for the "Baseline" scenario).

The identification, assessment and management of water-related salient risks are defined at Group level and rolled out locally within subsidiaries to support local facilities and sites that use water. The in-depth analysis of risks is therefore conducted locally to meet the expectations and challenges of the territory in which the site or activity is located.

The identification is carried out using a mapping of the sites where the Group operates with a clear assessment of the relevant water-related risks, as well as a process for updating the mapping and monitoring of relevant risks. The entities annually review this risk assessment for all its activities, with the support and recommendations of the Group. For new investments and major renovation of existing facilities in water-stressed areas, water-related risk is addressed by including it in the due diligence process assessment during the investment process. The internal investment process sets criteria to be assessed according to the nature and scale of the project. This ensures an adequate assessment of water-related risks, particularly in places that are or could be exposed to a risk of water stress under future climate change scenarios, as well as a clear process to ensure that the technology is properly used to minimize impacts on water withdrawal, consumption and quality.

The Group carries out the assessment using relevant technical standards and procedures detailing how the Group manages water-related risks. These also provide the framework to develop specific action plans, including a methodology for assessing water availability. Water risks management is carried out at the subsidiary level. In addition to the monitoring and reporting of water-related operational indicators, as part of their risk management process, subsidiaries are required to maintain a mapping of their facilities located in areas of water stress and with specific local water issues. The facilities and sites that use water are responsible for developing a structured dialogue on water with the affected stakeholders, at local level, and benefit from the technical advice of the Group's experts to support them in improving water management.

Air Liquide mainly uses water provided by its customers. Close relationships with customers are therefore essential for effective water management. Whether the water is supplied by the customer or another source, contracts must ensure that the quality of the water supplied is well defined in order to determine the penalties – and, where applicable, Air Liquide's rights of refusal – in the event of insufficient water quality impacting the Group's activities. As part of the due diligence process for new large-scale investment projects, an analysis of the site's exposure to water-related risk should be systematically carried out, particularly if the customer is located in a water-stressed area, mainly for Large Industries plants, as well as for large Industrial Merchant and Electronics plants.



(1) The Aqueduct 4.0 will be used to build the water management plan beyond 2025.



## 4.3.3.

## Appropriate actions to mitigate risks and prevent severe impacts

### Water management policy

In 2021, the Group published an internal water management policy in the BlueBook, accessible to Group employees, which identifies the impacts and dependencies of Air Liquide's activities on water availability and quality, and thus defines the principles of water risk management. The management of each subsidiary is responsible for its implementation.

This policy identifies the impact of Air Liquide's activities on water availability. The policy defines risk management principles on the basis of a specific assessment of the situation of each site. It describes the actions required, based on key principles, to be implemented to ensure appropriate water management, including a set of indicators to be monitored. Lastly, it details the elements of stakeholder engagement, seeking comprehensive management of water uses by taking into account local constraints and opportunities, and always complying with the most stringent applicable requirements and regulations.

Air Liquide's policy sets out the key principles of water management, aimed at:

- guaranteeing the availability of water that meets adequate specifications for the Group's safe, reliable and efficient operations;
- protecting people and the environment by ensuring sustainable management of water in operations and supply chains.

The policy covers in particular:

- management of the risk of water unavailability: for all activities operated by the subsidiary located in a water-stressed area by strengthening a water management plan covering key actions relating to the reduction of water use, the control and monitoring of relevant parameters;
- operational excellence, taking into account the best available techniques applicable to water use, and management, notably: water treatment, water withdrawal and consumption, the quality of discharged water, the engagement with stakeholders in the value chain in which the Group operates. In particular, the Group has published a new technical standard to control and monitor the quality of discharged water, integrated into its Industrial Management System, covering all of the Group's activities.

Air Liquide's water management policy specifies that, during discussions with stakeholders, the key principles of the water management policy should be used to illustrate that the Group has:

- a complete understanding of its water footprint;
- mechanisms in place to assess the risk of water scarcity and associated mitigation measures;
- standards guaranteeing that water discharges into the environment do not pollute the ecosystems in which the Group operates.

Engagement with local communities and authorities regarding water resources is managed directly by the entities and sites involved. Where applicable, identified teams are responsible for listening to community expectations/concerns and taking appropriate action to address them.

The Group's policy is thus continuously improved and sets key principles of operational excellence and responsible management to be followed in each subsidiary:

- monitoring and reporting on impacts and dependencies related to water. For facilities that do not comply with this policy, provide for the installation of the appropriate meters, analysis and water treatment equipment necessary to achieve compliance;

- conducting a water leak assessment and developing improvement plans, as required;
- minimizing freshwater withdrawal and consumption as much as possible, while ensuring safe and efficient production, optimizing process operation and reducing water loss;
- when planning an overhaul or major renovation of a facility, assessing the need to modify the equipment to reduce the intake and consumption of freshwater, or improve the quality of water returned;
- minimizing wastewater discharges and maximizing the recovered water that can be made available for other uses;
- carrying out measurements and analyses of returned water, to assess the quality of the water returned by the Group's operations, at a frequency in accordance with local regulations;
- minimizing contaminants in the returned water and ensure that the returned water complies with relevant local standards and the expectations of other local stakeholders, in particular those who depend on water for their daily life or business activity.

## Water management objectives

In accordance with the key principles of the water management policy, the following two water management objectives, requiring specific actions to ensure their implementation, are established at Group level:

- for operations in water-stressed areas: a documented water management plan that addresses the risks related to water withdrawal or use should be put in place. Progress on this objective, set voluntarily at the end of 2021 by the Group, is monitored annually until the selected date of the end of 2025, with the completion of 100% of the water management plans for the 75 sites identified in 2021. Although the Group has not quantified its objective of reducing water needs, it is nevertheless anticipated that all significant sites will have such an action plan in the future. The Group is working to set its quantitative objectives for the period beyond 2025. The water management plan covers the assessment of the site, the identification of actions of water use reduction, and the compliance with the technical standards used by the Group in accordance with local regulations and the aim is to broaden the scope of actions by developing a business continuity plan and a stakeholder engagement plan (see above);

- for all operations: documented processes and procedures should be put in place to ensure that the quality parameters of discharged water are the same as those of withdrawn water, while meeting or exceeding applicable local standards. Since 2023, Air Liquide's technical standards for water management have been strengthened and apply to all of the Group's activities. The ambition is to roll out these standards across all of the Group's activities, prioritizing locations in water-stressed areas. The entities are responsible for monitoring the progress towards this target on an annual basis. The quality of discharged water is a key parameter for the Group's businesses and operating permits.

These objectives that Air Liquide has set itself therefore concern the prioritization of water-risk areas, as well as the Group's material impacts in terms of water management, respectively through the following actions:

- ensuring the rollout of the best technical standards available for all activities relating to the control and monitoring of the quality of discharged water guaranteeing thus that the risks of water pollution are avoided;
- strengthening the minimum technical requirements for facilities and sites located in water-risk areas, by rolling out the water management plan for these priority locations.

## Water management actions

In water-stressed areas, Air Liquide implements the targeted actions detailed below.

For each facility or site, its manager is responsible for monitoring and controlling water-related indicators and directing corrective actions when they are identified. Efficiency measures are part of the corrective actions and are fully integrated into the role and responsibilities of the manager, with the support of technical experts from the Cluster's Industrial Direction. The facility or site manager is assisted by a water quality manager, appointed with the following responsibilities:

- to ensure that:
  - a plan is in place to monitor and control water quality,
  - the organization and responsibilities for implementing the plan are defined,
  - sufficient resources are available (people, tools, training, etc.) and, in particular, subject matter expertise is assigned to the definition of the measurement plan,
  - the customer communication team collects relevant detailed water specifications and requirements (for facilities that withdraw and/or discharge water from or to the customer),
  - the water quality plan is reviewed regularly to identify opportunities for improvement;
- to ask the site manager(s) to take corrective measures, if the water quality plan does not meet the requirements.

In water-stressed areas (including areas at risk of seasonal water stress), the subsidiary is required to draw up a documented water management plan, taking into account the risks of water withdrawal or use and covering all relevant risks and mitigation actions, such as the development of a secondary water source in case of a shortage in the primary source, the upgrade of water-consuming equipment to minimize water use and consumption, upgrading of water treatment equipment, etc.

→ **100% of the 75 sites** in water-stressed areas **have to establish a documented water management plan by 2025**

The industrial water management plan includes the following elements:

- on the one hand, conducting an assessment of water use efficiency, aimed at reducing the risks of water withdrawal for operations with intensive water use in areas of high water stress and at implementing improvement measures identified;
- on the other hand, ensuring compliance with the applicable water standards of the Group's Industrial Management System, in particular concerning the quality control of discharged water.

Air Liquide conducts internal training on water, in particular for operations departments, business developers, HSE teams, risk managers and purchasing teams, as well as, where applicable, the energy, public affairs and communication teams, in order to raise their awareness and inform them of the latest standards and procedures. Operational risk managers benefit from specific training and support from the Group's industrial experts on water risk assessments in order to respond to requests from all stakeholders.

4.3.4. ....o

Monitoring of measures implemented and the assessment of their effectiveness

The Group facilities regularly carry out assessments of water use efficiency, i.e. on-site audits that cover the water system – circuits, equipment, instruments, etc. – as well as the systems and sub-systems concerned.

This assessment:

- is led by one or more technical water management experts;
- relies on a team able to cover the different areas of expertise for equipment and processes (including operators, maintenance specialists, process owners, etc.);
- includes a field audit that covers the water system – circuits, equipment, instruments, etc. – as well as the systems and sub-systems of the plant or facility concerned;
- addresses risks related to water stress (impact on operations of water scarcity and water quality problems);
- takes into account the risks and tools defined and communicated at Group level.

Where a water risk assessment and an industrial audit have been carried out in the previous three years, no additional assessment is required, provided that the risks and actions identified have been addressed.

Water management indicators

	2024
Total water consumption (m³)	99,560,000
Consumptions in areas at water risk, including areas of high-water stress (m³)	11,740,000
Total water recycled and reused (m³)	398,940,000

Total water consumption is a calculation of the difference between the total water withdrawal and total water discharge, carried out by the Group during the consolidation phase of the reported data. The source of the data (direct measurement, sampling measurement, extrapolation, best estimate) of water withdrawal and discharge is indicated by the site in the reporting tool, following an internal Group procedure.





# 5

## Suppliers and subcontractors

Sustainable procurement:  
accompanying our suppliers  
towards better performance

- > 5.1. Description of salient risks
- > 5.2. Regular assessment procedures
- > 5.3. Appropriate actions to mitigate risks and prevent severe impacts
- > 5.4. Monitoring of measures implemented and the assessment of their effectiveness

# Suppliers and subcontractors

Two levels of the organization are involved in Air Liquide's procurement activities. The Procurement Department and the corresponding functions in the Clusters (groups of countries) and Global Business Units (GBUs) are responsible for the procurement categories, with the exception of energy purchasing. The latter is managed by departments specialized in energy management.

Management of relationships with suppliers is based on:

- **the supplier risk and relationship management procedure**, which aims to maximize the value and minimize the risks of Air Liquide's interactions with its suppliers while optimizing use of the Group's resources. It defines in particular the supplier qualification process, enabling associated risks to be identified and ensuring that the supplier is able to meet Air Liquide's requirements as described in paragraph Engagement with stakeholders, page 14;
- **the Sustainable Procurement procedure**, which defines guidelines to enable the Procurement Function to integrate ethical, social and environmental aspects into the procurement process and the process for identifying and preventing impacts on sustainability issues. The Sustainable Procurement Department coordinates its rollout through the network of Sustainable Procurement correspondents in each Cluster (group of countries) and Global Business Units (GBUs).



# 5.1. Description of salient risks

## 5.1.1. Identification of Sustainability-Critical Suppliers

### Identification of Sustainability-Critical Suppliers

The risk mapping exercise concerning tier-1 suppliers and subcontractors was based on the annual campaign to assess Sustainability-Critical Suppliers in line with the Sustainable Procurement procedure. It makes it possible to identify and assess the impacts related to sustainability among the Group's direct suppliers. The assessment campaign is rolled out annually by local procurement teams. It is coordinated at Group level by the Sustainable Procurement Department. This assessment campaign covers human rights issues, as well as environmental and ethics issues.

A Sustainability-Critical Supplier is identified using three criteria:

- **annual spend**, which is used to prioritize suppliers and systematically include in the identification of Sustainability-Critical Suppliers those with whom the Group spends more than 200,000 euros per year;

- **risk related to the nature of a supplier's activity**, which depends on its allocation to one of 17 procurement categories, which are subdivided into more than 600 procurement sub-categories. Each procurement sub-category is allocated a global sustainability risk level, which includes in particular the environment, human rights and working conditions, using a three-level scale (severe, high, low);
- **risk relating to the supplier's country of operation**, which is assessed based on a weighting of recognized public indicators

in particular in terms of the environment (e.g. Environmental Performance Index, EPI), the health and social situation (e.g. Human Development Index, HDI) and human rights (e.g. Global Slavery Index, ITUC Global Rights Index), using a three-level scale (severe, high, low).

In 2024, from the methodology explained above, 804 suppliers were identified as Sustainability-Critical Suppliers. Based on these suppliers, Air Liquide identified the human rights risks, described in the following page, as salient by applying its risk mapping, updated in 2024.

		Risk relating to the country of operation		
		Low	High	Severe
Risk relating to the nature of the activity	Low			
	High			
	Severe			

■ Sustainability-Critical Supplier.





## 5.1.2. ....○

## Health and safety

**Health and safety are a material issue for the workers of the Group's suppliers.** Employees of the Group's industrial suppliers or those present on Air Liquide sites have been identified as being exposed to health risks, potential loss of income due to workplace accidents, occupational illness or, in the worst case, death.

## 5.1.3. ....○

## Working conditions

**Issues relating to the working conditions of employees of Air Liquide's suppliers are material.**

Job insecurity can be accentuated by certain purchasing practices, such as seasonal demand, or temporary peaks, as well as by restructuring plans organized by suppliers. The absence of working time regulations in the Group's sourcing countries may lead to cases of abuse of overtime without appropriate remuneration for workers in the supply chain. Furthermore, the payment of inadequate remuneration to suppliers' workers should also be taken into account. Lastly, psychosocial risks, as well as occupational diseases related to the work-life balance, may affect employees of the Group's suppliers.

## 5.1.4. ....○

## Forced labor and child labour

**Child labor and forced labor could occur in Air Liquide's upstream value chain.** Forced labor consists of any work done against a person's will and under the threat of any penalty, including restrictions on movement, withholding of identity documents or wages, and debt bondage. Child labor is similar to forced labor in the way that it endangers the health, moral or intellectual development of children who are victims of this impact. Migrant workers and children are particularly vulnerable to these impacts due to the lack of protection resulting from their illegal status.

The Group identifies the geographies as well as the nature of the activities of Sustainability-Critical Suppliers that represent a higher probability of forced labor or child labor on the basis of the information available to determine the level of risk related to the countries of operation and nature of activities. This assessment identified the four highest-risk countries where Sustainability-Critical Suppliers are located for forced labor or child labor: China, India, Egypt and Türkiye. Procurement categories classified as "severe criticality" for forced labor and child labor are combustible gases, fuels and lubricants, waste treatment and disposal, and Digital & IT.



## 5.2. Regular assessment procedures

The annual assessment campaign for Sustainability-Critical Suppliers provides for support to these suppliers in the implementation of sustainability risk management systems within their operations.

A supplier identified as being Sustainability-Critical undertakes to be assessed on its sustainability performance. The assessment takes the form of two types of questionnaire:

- **from a mandated third party**, EcoVadis in 2024, specializing in the assessment of CSR (Corporate Social Responsibility) performance, which uses an online questionnaire based on international standards (e.g. ISO 26000, Global Compact, ISO 20400, ISO 31000). The questionnaire assesses suppliers on four main themes: the environment, human rights and working conditions, ethics and the sustainable procurement procedures implemented by suppliers;

- **from Air Liquide**, which has created an internal questionnaire, as an alternative to the solution offered by the mandated third party. This questionnaire is sent to Sustainability-Critical Suppliers selected for the assessment campaign who refused to reply to the questionnaire sent by the mandated third party. It includes 10 questions on the four themes used by the EcoVadis platform.



According to the assessment's results, suppliers can be considered as a:

- **responsible supplier**: if the global score is equal to or greater than 45/100 and no theme is rated less than or equal to 20/100, the supplier meets the Air Liquide Sustainable Procurement procedure requirements.

Validity of the score: five years or upon renewal of the contract (whichever comes first);

- **supplier needing improvement**: global score between 25/100 and 44/100 or when the global score is equal to or greater than 45/100 but one theme is rated less than or equal to 20/100.

Validity of the score: three years, during which the supplier will implement a corrective action plan;

- **non-compliant supplier**: overall score less than or equal to 24/100 or refusal by the supplier to complete the assessment.

Validity of the score: one year. A corrective action plan is required in the month following its rating and must be implemented before the supplier's reassessment 12 months after its rating.

For non-compliant suppliers or those needing improvement, an on-site environmental/social audit may be decided on to help define the action plan.

Assessment of a Sustainability-Critical Supplier (score out of 100)		Overall supplier score		
	Supplier score for each of the 4 themes <sup>(a)</sup> assessed	≥ 45	between 25 and 44	≤ 24
	If all themes obtain a score >20			
	If one theme obtains a score ≤20			

(a) The environment, ethics, human rights and working conditions, and the sustainable procurement procedures implemented by suppliers.

■ Responsible supplier.

■ Supplier needing improvement.

■ Non-compliant supplier.

## 5.3. Appropriate actions to mitigate risks and prevent severe impacts

### 5.3.1.

#### Procedures

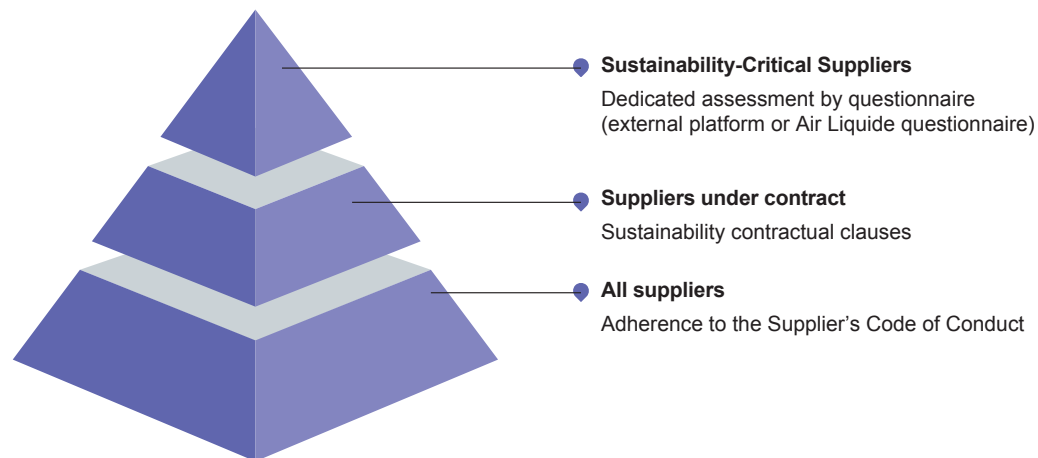
The Procurement Function communicates its sustainability requirements to its suppliers through two instruments:

- **the Supplier's Code of Conduct**, which aims to promote and ensure that all suppliers respect notably human rights, ethics, environmental protection and safety. It is based on the

Group's Code of Conduct. The adherence of suppliers to the principles inscribed in the Supplier's Code of Conduct is a prerequisite to all commercial relations for the supply of Air Liquide. The revision of this Code in 2023 aimed at aligning it with new regulatory expectations and changes in practices.

In particular, it included additional articles on conflict minerals and the whistleblowing system. This Code of Conduct is available on the Air Liquide website;

- **a sustainability clause**, which is included in the templates for contracts with suppliers, including those for framework agreements.



The Procurement Function may require sustainability specifications, for example to address specific impacts or strategy at local or category level. These specifications must be defined in collaboration with the specialist functions and activities. They may relate to the goods or services themselves, the associated production and delivery process and/or the associated supplier organization.

→ **Read**  
Air Liquide  
Supplier's Code of Conduct





## 5.3.2.

### Corrective action plans

The Group's Sustainable Procurement manager and the network of Sustainable Procurement correspondents coordinate the implementation of the corrective action plans related to the assessment campaign. In accordance with the assessment procedure for Sustainability-Critical Suppliers, suppliers needing improvement and non-compliant suppliers must establish a corrective action plan.

Depending on the size of the company or the type of actions to be rolled out, these plans can be established in different ways, for example:

- on the basis of the improvement areas identified during the assessment on the third-party platform or in the internal questionnaire;
- by the participation of suppliers in training sessions organized by the Sustainable Procurement correspondents on topics related to sustainable development.

In some cases, despite all the efforts made by the Procurement teams with the suppliers concerned, the corrective action plans requested are not carried out. When constraints specific to the Group's business so require (e.g. public energy suppliers), the Procurement teams draw up ad hoc due diligence measures. Subsequently, the decision to continue with the suppliers concerned is made by local management. These decisions are formalized and monitored.

Following the results of the assessment and the review of the corrective action plans, Air Liquide may decide to suspend its commercial relationships with non-compliant suppliers.



## 5.3.3.

### Health and safety of suppliers and subcontractors employees

In accordance with Air Liquide's safety rules as described in paragraph 3.1.4, page 42, the Group requires its suppliers to implement and maintain robust health and safety management systems. Its Sustainable Procurement procedure and Supplier's Code of Conduct require suppliers to comply with international health and safety standards. The latter states that suppliers shall:

- enforce laws and regulations aimed at protecting the health, safety and security of their employees and contractors;
- ensure the health, safety and security of Air Liquide employees at their facilities;
- comply with Air Liquide's Life-Saving Rules.

The Group thus ensures that the level of safety and rigor as regards suppliers is equivalent to that expected for the Group's employees. This includes ensuring that work is not carried out if it cannot be performed in complete safety, monitoring accidents and complying with regulations aimed at protecting the physical integrity of workers. A safe work environment ensures that personal well-being is a priority, minimizes production interruptions and is aligned with Air Liquide's values of efficient and sustainable operation.

The contracts signed with suppliers and subcontractors include clauses relating to safety. This has the effect of anchoring the obligation of suppliers and subcontractors to respect a certain level of safety in their operations. Moreover, new suppliers are subject to a technical assessment covering, in particular, safety and reliability issues.

## 5.3.4

### Working conditions of suppliers and subcontractors employees

With regard to issues relating to working conditions, the Supplier's Code of Conduct explicitly states that suppliers shall in particular:

- comply with applicable laws and sector-specific labor regulations concerning working time, including overtime laws;
- provide wages and benefits at least as prescribed by the respective national laws, including minimum wage legislation, in line with existing practices in the industry and local labor markets and ensure fair compensation according to local living conditions;
- work with certified recruitment agencies with fair and ethical recruitment methods.

The annual assessment campaign for Sustainability-Critical Suppliers includes questions on working conditions and related applicable standards.

## 5.3.5

### Forced and child labor in suppliers and subcontractors operations

The Supplier's Code of Conduct explicitly states that suppliers shall:

- prohibit all forms of forced and compulsory labor, including involuntary prison labor and any form of modern slavery;
- prohibit child labor:
  - the minimum working age shall not be lower than the legal minimum age, under applicable laws, or the age of 15 years, whichever is higher,
  - workers engaging in hazardous work, i.e. any work that is likely to jeopardize a worker's health, safety or morals, shall not be less than 18 years of age.

The Sustainability-Critical Supplier assessment campaign notably includes the respect for human rights and for international standards applicable to forced labor and child labor.

At the same time, Air Liquide carries out a preliminary check of new suppliers by monitoring negative press articles on human rights and labor rights issues. If a new supplier is exposed to risks related to these categories, the relationship cannot be initiated or continued without an in-depth verification of the controversies and the agreement of the Group's Vice President, Duty of Vigilance and Societal Responsibility.



## 5.4. Monitoring of measures implemented and the assessment of their effectiveness

In 2024, among the 804 Sustainability-Critical Suppliers, the assessment campaign and action plans addressed 626 of them.

### 516

**Suppliers were invited to complete a questionnaire <sup>(1)</sup>; 426 of them (83%) were assessed (37% using the third-party platform and 63% by Air Liquide using the internal questionnaire);**

### 102

**Suppliers needing improvement were invited to set up corrective action plans. 101 of them have prepared action plans;**

### 8

**Non-compliant suppliers were invited to set up corrective action plans. All of them prepared and completed action plans.**

At the end of the 2024 campaign, 674 of the Sustainability-Critical Suppliers have a valid assessment. Other suppliers are being monitored.

The results of the assessment using the external platform show that the average current score is 56/100 for Sustainability-Critical Suppliers. The two themes with the highest scores are human rights and working conditions and the environment, with an average of 57/100. The lowest score concerns the sustainable procurement procedures implemented by suppliers with an average of 49/100.

The annual assessment campaign of Sustainability-Critical Suppliers is monitored using three key performance indicators to ensure its effective rollout, promote continuous improvement in sustainable practices among Air Liquide supplier panel and enhance supplier compliance. Specifically, these indicators help the Group track participation in the campaign, progress on supplier action plans and ensure that non-compliant suppliers address critical issues, with a target of 100% for the third indicator reflecting the Group's commitment to zero tolerance towards these suppliers. For the first two indicators, targets are set equal to or higher than the previous year's level to drive year-on-year improvements.

Key indicators	2024 objectives	2024 results
Share of Sustainability-Critical Suppliers addressed by the annual assessment campaign that responded	80%	83%
Share of suppliers needing improvement that prepared a corrective action plan (annual assessment campaign)	96%	99%
Share of non-compliant suppliers that prepared and implemented a corrective action plan	100%	100%

These key performance indicators and their progress are regularly presented to the Global Procurement Management Committee, which brings together the Procurement Directors of Clusters (groups of countries) of the Global Business Units (GBUs). They are also sent to the Duty of Vigilance and Ethics supervisory bodies.

(1) Not all suppliers are reassessed every year because their assessment is valid for one to five years.





# 6

## Whistleblowing system

You call, we act!

- > 6.1. Ethics whistleblowing system
- > 6.2. Additional whistleblowing mechanisms

## 6.1. Ethics whistleblowing system

**The partial or total inaccessibility of alert channels can exacerbate the salient risks identified in the present Vigilance Plan and prevent the correction and implementation of prevention measures. Thus, the whistleblowing system set up at Air Liquide ensures a confidential, independent and efficient treatment of received alerts. The whistleblowers are also protected against potential reprisals.**

### 6.1.1.

#### Collection and treatment of alerts

Air Liquide's **Whistleblowing Policy** defines the various channels that the whistleblower can use to report a possible violation of the Group's ethics commitments and rules and the process for handling alerts by Air Liquide. Available for all employees in the BlueBook, it is accessible on the Group's website for external stakeholders. The implementation of this policy through local policies in the Group's entities is nearing completion.

EthiCall is available for all Group entities and, after consultation with employee representative bodies in France in 2021, for all of its internal and external stakeholders (customers, patients, suppliers, subcontractors and their staff, local communities, facilitators, etc.). In 2024, Airgas and its subsidiaries also have a similar platform, EthicsPoint. Air Liquide communicates regularly on these systems to its employees (e.g. via posters, Intranet, reminder in the annual and mandatory e-learning relating to the Code of Conduct, managerial communication, induction training for new hires). In 2023, Air Liquide included a question related to the Group's whistleblowing system in the My Voice full survey,

thus enabling the measurement of employees' level of trust in the system. Suppliers are informed of this possibility through the Supplier's Code of Conduct, which includes a section on the ethics whistleblowing system.

Anyone can lodge an alert in their own language by telephone or via dedicated websites accessible from the Group's website and Intranet (alerts are collected by service providers). For employees, these systems come in addition to the usual channels for reporting potential incidents within the entities (line management, Human Resources Department, Ethics Correspondent, Group Ethics Officer). Third parties can also raise their concerns to their contact person within the Group.

Alerts may notably relate to allegations of breaches of the Group's Code of Conduct, of internal policies and procedures or applicable laws, and to any incidents related to human rights, health and safety, or the environment.

The whistleblowing system enables a rapid and structured response to alerts received as well as objective, independent and confidential

handling by Air Liquide employees. Once an alert has been registered, the treatment procedure provides that an acknowledgment of receipt be sent to the whistleblower within seven days of the initial receipt. Within Air Liquide, the alert coordinator in charge of the geography or Global Business Unit concerned by the alert assesses its admissibility in accordance with internal procedures and appoints an investigator, if necessary, depending on the category of alert and outside the management line in question.



→ Read  
Air Liquide's  
Whistleblowing  
Policy

The service providers have a routing table, provided by Air Liquide, to send the alert to the relevant alert coordinator and are instructed not to notify anyone named in the alert. The investigator conducts an investigation to determine whether the reported facts are substantiated. They may call on external resources for this investigation. A new training module for investigators was created in 2023, with the help of alert coordinators, and has been gradually rolled out since 2024. Upon appointment, each investigator is provided with a kit containing the procedures and documentation necessary for their mission.

If the facts are substantiated, appropriate corrective measures and remedies are implemented. These measures may include:

- the strengthening of Group policies, controls and processes;
- Human Resources or other type of assistance to the whistleblower;
- individual or collective awareness-raising;
- disciplinary sanctions, up to and including dismissal, in accordance with applicable regulations or legal proceedings where appropriate.

Follow-up and feedback should be provided to the whistleblower during processing and no later than three months from the acknowledgment of receipt of the alert (but as far as possible within two months). In certain justified cases and in certain jurisdictions (for example, due to the nature or complexity of the alert), a longer period may be necessary (but this period should not exceed three additional months).

The principles concerning the protection granted to whistleblowers and to any person lodging an alert (anonymity, respect for the confidentiality of the alert processing, prohibition of any form of retaliation) are stated in the Code of Conduct and the Group Whistleblowing Policy. The Group guarantees that any whistleblower who has in good faith reported an ethical breach or misconduct will not be subject to any disciplinary or discriminatory measures or retaliation of any kind. The whistleblowing system thus complies with the applicable legislation transposing Directive (EU) 2019/1937 of the European Parliament and of the Council.

The Group Ethics Officer is responsible for the whistleblowing system and ensures it is compliant in its implementation, and in particular that it is properly disseminated throughout the Group, that alerts are handled appropriately, and that whistleblowers are protected. The most severe cases are reviewed by the Group's Ethics and Compliance Committee.

The Policy as well as the processes described above relating to the Air Liquide whistleblowing system meet the effectiveness criteria defined by the United Nations Guiding Principles on Business and Human Rights, such as accessibility, predictability and transparency.

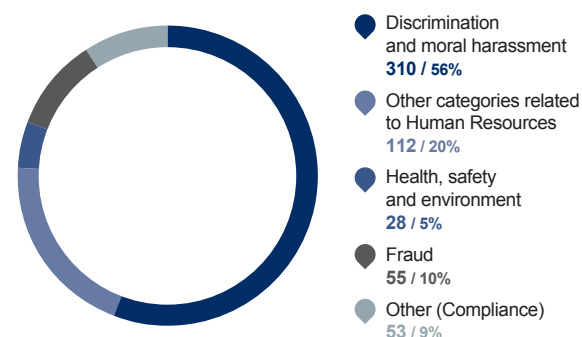
### 6.1.2.

## Monitoring of measures implemented and the assessment of their effectiveness

The following graph shows the number of alerts, broken down by nature, reported in the Group's ethics whistleblowing system during 2024, irrespective of their processing status and the conclusions after investigations.

As of December 31, 2024, Air Liquide had no knowledge of severe human rights incidents <sup>(1)</sup> in its operations. At the same date, Air Liquide was not involved in any complaint to the OECD National Contact Points for Responsible Business Conduct.

Breakdown of alerts per nature (number / %)



**558**  
alerts  
reported  
in 2024

**125**  
alerts  
still in process  
as of the December 31, 2024

**38.6%**  
of closed alerts  
were considered  
substantiated  
or partially substantiated

(1) Incidents of forced or child labor.





## Speak Up!

Any person who is aware of inappropriate behavior falling within the scope of this Code of Conduct or applicable laws, is encouraged to report it.

### Who can you talk to?

- your manager,
- the Human Resources department
- your Ethics correspondent ,
- the Group's whistleblower platform

### When ?

You can file an alert whenever you have reason to believe this Code or applicable laws have been breached.

### Is your report confidential?

Reports will be handled with integrity, confidentiality and in compliance with applicable laws and regulations, consistent with the needs of the investigation.

### The EthiCall platform...

EthiCall is an alert system that is **available 24/7, in nearly all countries where Air Liquide operates and in all Group spoken languages**. It is also open to any stakeholder who would like to file an alert. The platform, managed by an external service provider, is secure and access rights are limited to personnel authorized to receive or process alerts.

#### How to file an alert on EthiCall?

1. You can either **use the phone or internet** to file an alert (the phone number for every country is available on the EthiCall platform).
2. After the registration of the alert, as an acknowledgement of receipt, **you will get a unique username and secure password**. Keep them in a safe place, they will allow you to follow the progress of your report.
3. The report will be registered and transmitted to **the relevant person in Air Liquide for further investigation**.
4. **Further questions could be asked** to you in order to properly conduct the investigation.
5. Feedback on the investigation will be given to you, **generally within two months**.

### The EthicsPoint platform...

Airgas employees may also use EthicsPoint to raise an alert (English only). The process follows very similar steps to the ones described above

### Can your alert remain anonymous?

You are free to remain anonymous, provided the laws of your country allow it.

### Am I protected?

An employee who has in good faith reported a potential violation will not be subject to any disciplinary measures or retaliation of any kind related to the reporting.

## 6.2. Additional whistleblowing mechanisms

With regard to health, safety and security, as well as the protection of personal data, Air Liquide has specific alert mechanisms to identify and report incidents and employee concerns.

### 6.2.1.

#### Health, safety and security events reporting process

Urgent situations in terms of health, safety or security, or the most serious accidents cannot be processed by the ethics whistleblowing system. The Safety and Industrial System Department has an **internal reporting process for safety and security incidents**, which makes it possible to inform the management chain and the relevant safety or security managers of the subsidiary, Cluster (group of countries) and Group very quickly, depending on the severity. A crisis management and incident monitoring process is implemented, when necessary, to ensure the best care for any victims, secure the situation and establish an investigation team which is both

qualified and adapted to the incident. Subsidiaries regularly report all safety and security events in the Group's reporting tool. The most serious events are analyzed in detail and presented to the Industrial and Safety Committee, the corrective action plan is implemented and lessons learned are shared with Group entities that could be potentially affected by similar situations.

The **process of pharmacovigilance and medical device vigilance**, allowing patients and healthcare professionals to report incidents related to the safety of products provided by Air Liquide are described in paragraph 3.1.5, page 46.

### 6.2.2.

#### Process for the protection of personal data

For personal data, Air Liquide has deployed specific tools to collect **requests for the exercise of rights and to report possible violations** of personal data. A form is available on the Air Liquide website for contacting the services in charge of personal data protection. Air Liquide employees can also contact their Information Protection Coordinator. In addition, Air Liquide has signed a contract with a company responsible for finding and reporting personal data that is illegitimately accessible via the Internet. These requests and alerts are recorded in a dedicated register. Alleged violations of personal data are systematically analyzed and, if necessary, give rise to changes in management processes.

→ Access  
the privacy  
contact form





## Internet

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See our annual publications:  
Integrated Annual Report, Universal Registration Document,  
Shareholder's Practical Guide and more...

**[www.airliquide.com](http://www.airliquide.com)**



## YouTube

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[Air Liquide Corp Channel](#)



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## Facebook

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## LinkedIn

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[linkedin.com/company/airliquide](https://linkedin.com/company/airliquide)

Your questions and suggestions are  
welcome, get in touch with us:  
**[contact.vigilance@airliquide.com](mailto:contact.vigilance@airliquide.com)**

Air Liquide – Company established for the study and application of processes developed by Georges Claude with issued capital of €3,180,425,946.50

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