

Mantle Ridge LP  
 c/o Corporate Election Services  
 P. O. Box 1150  
 Pittsburgh, PA 15230-3230

**VOTE BY TELEPHONE**

Please have your **BLUE** universal proxy card available when you call the **toll-free number 1-888-693-8683** using a touch-tone telephone and follow the simple directions that will be presented to you.

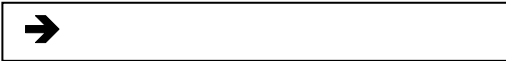
**VOTE BY INTERNET**

Please have your **BLUE** universal proxy card available when you access the website **www.cesvote.com** and follow the simple directions that will be presented to you.

**VOTE BY MAIL**

Please mark, sign and date your **BLUE** universal proxy card and return it in the **postage-paid envelope** provided or return it to: Corporate Election Services, P.O. Box 1150, Pittsburgh, PA 15230.

**IMPORTANT: PLEASE COMPLETE, SIGN, DATE AND MAIL THIS BLUE UNIVERSAL PROXY CARD TODAY!**



**Important Notice Regarding the Availability of Proxy Materials for the 2025 Annual Meeting:**

This Proxy Statement and our BLUE universal proxy card are available at: [www.RefreshingAirProducts.com](http://www.RefreshingAirProducts.com).

↓ **If submitting a proxy by mail, please sign and date the card below and fold and detach card at perforation before mailing.** ↓

**BLUE UNIVERSAL PROXY CARD**

**MANTLE RIDGE STRONGLY URGES STOCKHOLDERS TO VOTE "FOR" THE FOUR MANTLE RIDGE NOMINEES, "WITHHOLD" ON THE FOUR COMPANY NOMINEES OPPOSED BY MANTLE RIDGE, AND "FOR" THE FIVE OTHER COMPANY NOMINEES NOT OPPOSED BY MANTLE RIDGE LISTED BELOW IN PROPOSAL NO. 1.**

**YOU MAY SUBMIT VOTES "FOR" UP TO NINE NOMINEES IN TOTAL. YOU ARE PERMITTED TO VOTE FOR LESS THAN NINE NOMINEES. IMPORTANTLY, IF YOU MARK MORE THAN NINE "FOR" BOXES WITH RESPECT TO THE ELECTION OF DIRECTORS, ALL OF YOUR VOTES FOR THE ELECTION OF DIRECTORS WILL BE DEEMED INVALID. IF YOU MARK FEWER THAN NINE "FOR" BOXES WITH RESPECT TO THE ELECTION OF DIRECTORS, THIS PROXY CARD, WHEN DULY EXECUTED, WILL BE VOTED ONLY "FOR" THOSE NOMINEES YOU HAVE SO MARKED.**

1. Election of nine nominees to serve as directors until the Company's 2026 annual meeting of stockholders and until their successors have been duly elected and qualified.

**MANTLE RIDGE NOMINEES**

	<b>FOR</b>	<b>WITHHOLD</b>
a) Andrew Evans	<input type="checkbox"/>	<input type="checkbox"/>
b) Paul Hilal	<input type="checkbox"/>	<input type="checkbox"/>
c) Tracy McKibben	<input type="checkbox"/>	<input type="checkbox"/>
d) Dennis Reilley	<input type="checkbox"/>	<input type="checkbox"/>

**COMPANY NOMINEES OPPOSED BY MANTLE RIDGE**

	<b>FOR</b>	<b>WITHHOLD</b>
e) Charles Cogut	<input type="checkbox"/>	<input type="checkbox"/>
f) Lisa A. Davis	<input type="checkbox"/>	<input type="checkbox"/>
g) Seifollah Ghasemi	<input type="checkbox"/>	<input type="checkbox"/>
h) Edward L. Monser	<input type="checkbox"/>	<input type="checkbox"/>

**OTHER COMPANY NOMINEES NOT OPPOSED BY MANTLE RIDGE**

	<b>FOR</b>	<b>WITHHOLD</b>
i) Tonit M. Calaway	<input type="checkbox"/>	<input type="checkbox"/>
j) Jessica Trocchi Graziano	<input type="checkbox"/>	<input type="checkbox"/>
k) Bhavesh V. "Bob" Patel	<input type="checkbox"/>	<input type="checkbox"/>
l) Wayne T. Smith	<input type="checkbox"/>	<input type="checkbox"/>
m) Alfred Stern	<input type="checkbox"/>	<input type="checkbox"/>

**MANTLE RIDGE RECOMMENDS A VOTE "FOR" PROPOSAL NO. 2.**

2. To ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending September 30, 2025.

**FOR**                       **AGAINST**                       **ABSTAIN**

**MANTLE RIDGE MAKES NO RECOMMENDATION WITH RESPECT TO PROPOSAL NO. 3.**

3. An advisory vote to approve the compensation of the Company's named executive officers.

**FOR**                       **AGAINST**                       **ABSTAIN**

**MANTLE RIDGE STRONGLY URGES YOU TO VOTE "FOR" PROPOSAL NO. 4.**

4. The Mantle Ridge Parties' proposal to repeal any provision of, or amendment to, the Bylaws that the Board adopted or adopts after September 17, 2023 and up to and including the end of the 2025 Annual Meeting.

**FOR**                       **AGAINST**                       **ABSTAIN**

NOTE: In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

This Proxy is governed by the laws of the State of Delaware.

Dated: \_\_\_\_\_

\_\_\_\_\_  
 (Signature)

\_\_\_\_\_  
 (Signature, if held jointly)

\_\_\_\_\_  
 (Title)

WHEN SHARES ARE HELD JOINTLY, JOINT OWNERS SHOULD EACH SIGN. EXECUTORS, ADMINISTRATORS, TRUSTEES, ETC., SHOULD INDICATE THE CAPACITY IN WHICH THEY ARE SIGNING. PLEASE SIGN EXACTLY AS NAME APPEARS ON THIS PROXY.

*If you have any questions, require assistance in voting your **BLUE** proxy card, or need additional copies of the Mantle Ridge proxy materials, please contact D.F. King at the phone numbers listed below.*



*D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Shareholders Call Toll-Free: (877) 732-3613  
Banks and Brokers Call Collect: (212) 269-5550  
E-mail: APD@dfking.com*

↓ TO SUBMIT A PROXY BY MAIL, DETACH ALONG THE PERFORATION, MARK, SIGN, DATE AND RETURN THE BOTTOM PORTION PROMPTLY USING THE ENCLOSED ENVELOPE. ↓

**BLUE UNIVERSAL PROXY CARD  
AIR PRODUCTS AND CHEMICALS, INC.  
2025 ANNUAL MEETING OF STOCKHOLDERS  
THIS PROXY IS SOLICITED ON BEHALF OF MANTLE RIDGE LP AND THE OTHER PARTICIPANTS IN ITS PROXY SOLICITATION  
THE BOARD OF DIRECTORS OF AIR PRODUCTS AND CHEMICALS, INC. IS NOT SOLICITING THIS PROXY  
BLUE PROXY**

The undersigned appoints Edward McCarthy, Richard Brand and Paul Hilal, and each of them, as attorneys and agents with full power of substitution to vote all shares of common stock (the "Common Stock") of Air Products and Chemicals, Inc. (the "Company" or "Air Products") which the undersigned would be entitled to vote if personally present at the 2025 annual meeting of stockholders of the Company scheduled to be held at 8:30 a.m. Eastern Standard Time on January 23, 2025, virtually as a live audio webcast, which can be accessed at [www.cesonlineservices.com/apd25\\_vm](http://www.cesonlineservices.com/apd25_vm) (including any adjournments or postponements thereof and any meeting called in lieu thereof, the "2025 Annual Meeting").

The undersigned hereby revokes any other proxy or proxies heretofore given to vote or act with respect to the shares of Common Stock held by the undersigned, and hereby ratifies and confirms all action the herein named attorneys and proxies, their substitutes, or any of them may lawfully take by virtue hereof. If properly executed, this Proxy will be voted as directed on the reverse and in the discretion of the herein named attorneys and proxies or their substitutes with respect to any other matters as may properly come before the 2025 Annual Meeting that are unknown to Mantle Ridge LP ("Mantle Ridge") a reasonable time before this solicitation.

**THIS PROXY WILL BE VOTED AS DIRECTED. IF NO DIRECTION IS INDICATED WITH RESPECT TO THE PROPOSALS ON THE REVERSE, THIS PROXY WILL BE VOTED "FOR" THE FOUR MANTLE RIDGE NOMINEES, "WITHHOLD" ON THE FOUR COMPANY NOMINEES OPPOSED BY MANTLE RIDGE, "FOR" THE FIVE OTHER COMPANY NOMINEES NOT OPPOSED BY MANTLE RIDGE, "FOR" PROPOSAL NO. 2, AND "FOR" PROPOSAL NO. 4, AND WILL "ABSTAIN" WITH RESPECT TO PROPOSAL NO. 3.**

This Proxy will be valid until the completion of the 2025 Annual Meeting. This Proxy will only be valid in connection with Mantle Ridge's solicitation of proxies for the 2025 Annual Meeting.

**IMPORTANT: PLEASE SIGN, DATE, AND MAIL THIS PROXY CARD PROMPTLY!**

**CONTINUED AND TO BE SIGNED ON REVERSE SIDE**