



# Gender Pay Gap Report 2023

# Contents

1. Diversity, Equity and Inclusion at BOC	03
2. What is the Gender Pay Gap?	04
3. Our 2023 Results	05
Looking at Our Data	06
4. Our Plans	07

# 1 Diversity, Equity and Inclusion at BOC

Diverse ideas, perspectives and backgrounds create a stronger workplace and every employee at BOC must feel empowered to share their own experiences and ideas. Together, we are building a culture where every employee, from every background, can feel engaged, respected and able to do their best work every day. Throughout the entire employee lifecycle, diversity, equity and inclusion must be at the core of our policies and processes.

Driving diversity is an active process to welcome and include diverse perspectives and people to truly accelerate innovation and growth, which is critically important to employee engagement, contribution and performance.

We believe that having an inclusive workforce, which reflects society, is critical to our long-term success.

Together, we are building a culture where every employee, from every background, can feel engaged, respected and able to do their best work every day.

Read more:

[www.linde.com/about-linde/diversity-and-inclusion](http://www.linde.com/about-linde/diversity-and-inclusion)

## Reflection from members of our Diversity, Equity and Inclusion (DEI) network:



Representation matters – In our jobs, our communities and across the world we live in. So, it is also absolutely critical within our workplace. As a female, millennial from a family of mixed heritage, growing up in London shaped who I am as a person today and my passion for ensuring we drive Diversity, Equity and Inclusion in everything we do.

At BOC, I truly believe we are on the right path and that we want to and are making changes; discussion is being had, action is being taken and mindset is shifting. We're not fully there yet but I can see the positive progress we have made.

I am driven by a vision of a future at BOC that is truly reflective of the communities and world to which we make such a difference.



Diversity, Equity and Inclusion means more than just buzzwords and tickbox exercises. It's about getting the best people for the job, regardless of background, race, religion, gender, or any other factors.

BOC has made great strides with the launch of five new Employee Resource Groups (ERGs). Our ERGs – 'Divergent Minds', 'Celebrating and Accelerating Racial Diversity', 'Talking about Gender', 'Early Professionals' and 'Carers and Parents' – help to ensure that all our people get the right support and encouragement to develop. The ERGs showcase how diverse our company is and help BOC continue to work to create a truly inclusive workplace.

We know that more diverse teams provide more diverse thinking, creating better performance for BOC. Diversity is quite literally the future, and if we don't change, we'll be left behind.

# 2 What is the Gender Pay Gap?

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The Gender Pay Gap is the difference in pay between women and men explained through various statistics. It is influenced by a range of factors, including the demographics of a company's workforce.



## How is the Gender Pay Gap Different from Equal Pay?

Equal Pay is about women and men receiving the same pay for the same or similar job. The Gender Pay Gap is a methodology defined by UK Government regulations and is looking at the average pay received by women and men, irrespective of the job they do.



Women



Men

- A positive number indicates men on average earn more than women
- A negative number indicates women on average earn more than men



## How do we Calculate Mean Pay Gap?

The mean gender pay gap is the difference in the average hourly pay for women compared to men within a company. Calculating the Mean Average involves adding up all the pay received by men/women and dividing that result by the total number of men/women in the company.



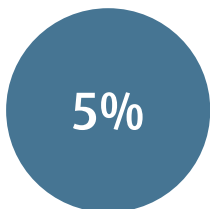
## What is the Median Pay Gap?

The median represents the middle point of a population. If you separately lined up all the women in a company and all the men in numerical order, the median pay gap is the difference between the hourly pay rate for the middle woman compared to that of the middle man.

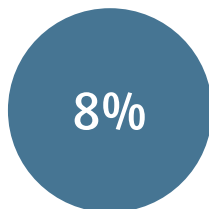


# 3 Our 2023 Results

## Gender Pay

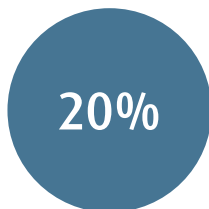


The mean pay for men is 5% higher than that of women

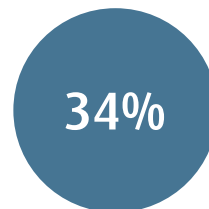


The median pay for men is 8% higher than that of women

## Bonus Pay

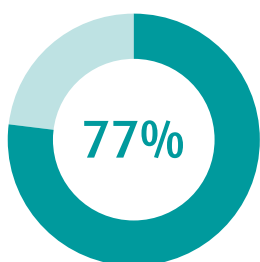


The mean bonus is 20% higher for men

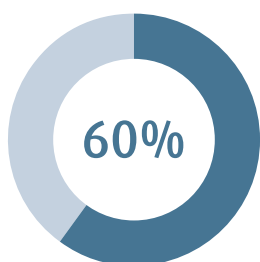


The median bonus is 34% higher for men

## Proportion of women and men receiving a bonus



Women



Men

## Proportion of women and men in each pay quartile

Quartiles divide our workforce into four equal parts, with an equal number of employees in each section. The quartiles represent the pay rates from the lowest to the highest for our UK employees with the percentage of men and women in each quartile.



**Data footnote**

\*\*Under the UK Government's Gender Pay Gap regulations, companies must report their gender pay gap for all legal entities in Great Britain with more than 250 employees. On the snapshot date of 5 April 2021, BOC/Linde UK employed 2,405 people in Great Britain who were within scope of the regulations. Our figures exclude our employees in Northern Ireland, as Northern Ireland is not covered by these reporting regulations.

# Looking at Our Data

Our 2023 gender pay gap is 5%, which represents a further improvement from 6% in 2022.

We continue to deploy our market-based pay matrix for one of our larger employee groups, applying a higher increase for those who are at the lower end of the salary band, with the objective of reducing pay gaps. This change benefits both men and women at the lower end of the band and has so far created a continued 3% improvement in our pay gap in these groups since implementation in 2018.

Overall, we still report a gender pay gap, which reflects the continued shape of our workforce and the fact that we have an uneven gender representation across the organisation, i.e. we employ different numbers of men and women at different levels of our workforce. Most of our manufacturing roles are held by men and there are still proportionally fewer women at our most senior management levels, where both pay and bonus are higher.

Our ambition remains to have at least 30% female representation in the professional grade workforce by 2030, and we continue to work to increase female representation across all of our grades and functions.

Our ambition remains to have at least 30% female representation in the professional workforce by 2030.

This improvement is further supported by our continued focus on, and prioritisation of, diversity, equity and inclusion (DEI) strategy and plans. In 2023 we developed and implemented a range of programmes and activities to support our “Attract, Develop, Retain and Engage” strategy:

- Our employee led groups continued to grow in participation through our DEI Champion programme and Employee Resource Groups (ERGs). We now have 293 active members working across 5 regional groups focused on topics spanning gender inclusion, race and ethnicity, young professionals, working parents and carers and neurodiversity.
- We’ve continued to invest in our future talent, recruiting across three early talent programs spanning apprentices and graduates. Our graduate program now enjoys a truly diverse cohort with a 50/50 gender split.
- Reviews of our top talents were conducted at the beginning of the year by our leadership team, enabling enhanced learning and development experiences, and career progression activity throughout the year. We are delighted to have welcomed four of our top female talents to the executive team in 2023.

# 4 Our Plans

An inclusive culture embraces diversity and equality, where every employee feels valued, able to be themselves, all whilst recognising their differences and the contribution these differences make.

Our business imperative for embracing Inclusion is based on the diversity of our markets, talent pool and customer base, as well as the imperative to attract new ideas and solutions to enhance innovation. We strive to create a work environment that treats all employees with respect, supports new thoughts and ideas, encourages growth and development, recognises our differences, and embraces inclusion. We can only do our best work in an environment where differences are welcome, appreciated and valued.

## Our Objectives

- To foster a more inclusive workplace
- To create wider opportunities to engage with our workforce on Diversity, Equity and Inclusion topics
- To promote best practice for the recruitment and development of an inclusive workforce
- To increase female representation in our business in line with our 2030 goal (at least 30% female representation by 2030 in our professional grade groups)

Our DEI approach is to “**Attract, Develop, Retain, Engage**”, and we currently have workstreams running across business functions, employee groups and leadership teams. We drive business ownership and accountability for DEI through our annual plan development, quarterly tracking and reporting.

## In 2024 we will:

- Improve female representation in our business and achieve a more gender balanced talent pool by focusing on job families and teams to identify, develop and attract female talent across early, mid and senior level roles. We want to inspire women to explore and develop their careers at Linde BOC, supporting their journeys at work alongside their personal wellbeing.
- Embed our inclusive recruitment principles, working with external partners and internal teams to position our company to a wider diverse audience, find the best talent for our business and further build a diverse workforce.
- Ensure our policies, systems and processes are enabling an inclusive workplace, aware of unconscious bias and promoting diversity of thought and people. Training and development courses will continue to be rolled out via our learning management system across all members of the business.
- Develop and promote our Employee Resource Groups (ERGs). Bringing networks of employees together, as well as allies and friends to raise awareness, advocate for change and prioritise inclusion on our company agenda.

## Long Term Goal

We want there to be no structural basis for a gender pay gap, based on consistent representation of women at all levels throughout the organisation. To achieve this, we have action plans across our regional business, aligned to our global teams, to improve representation and drive faster change. We know that this will take time to achieve but we are committed to getting there.

## Declaration

We confirm the information and data reported is accurate as of 5 April 2023.



**Sally Williams**

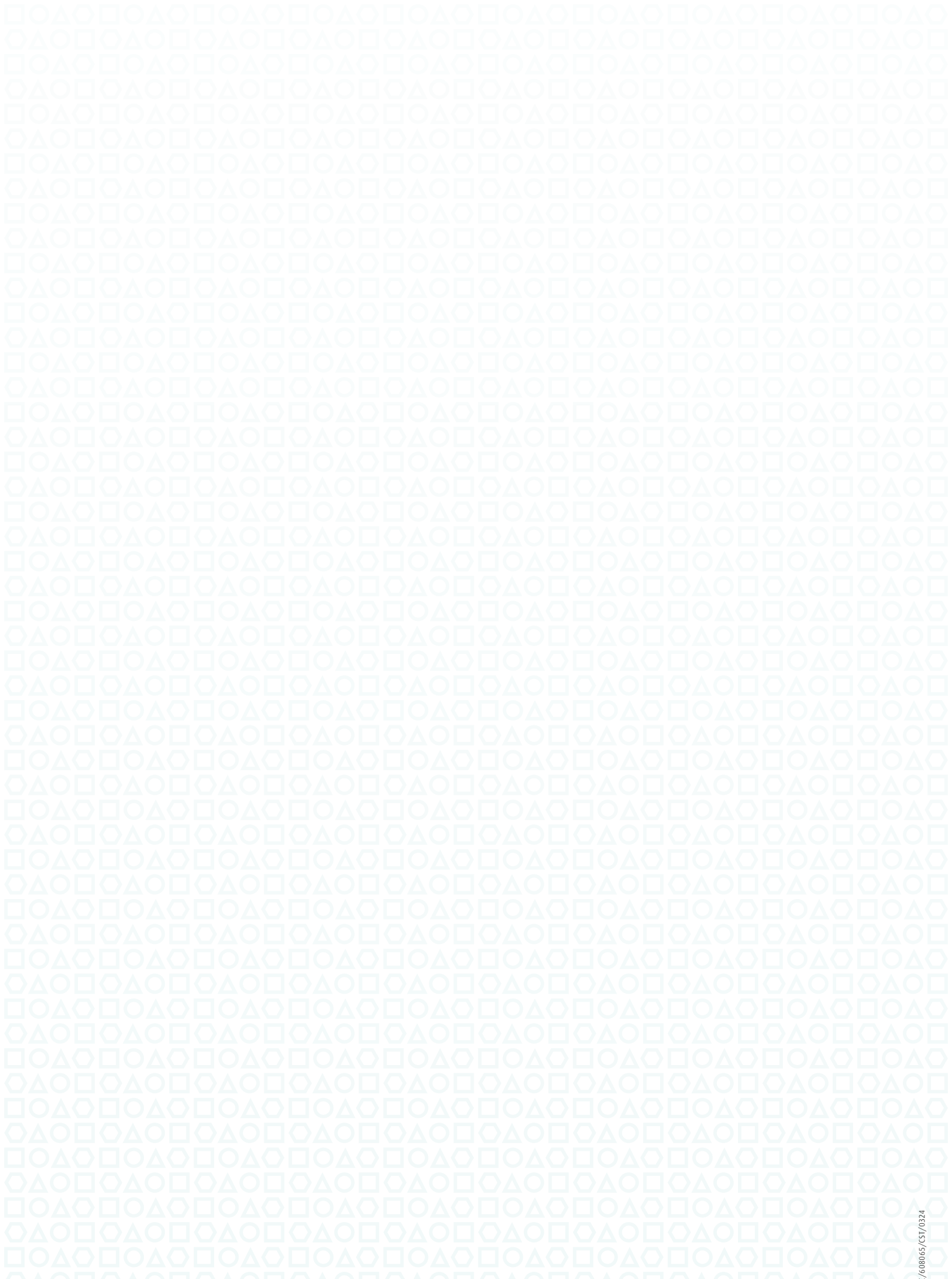
Senior Director Finance & Control



**Vic Hart**

Senior Director HR





Participant selection was based on a variety of criteria, including, high performance and future development opportunity within Linde and BOC Ltd.

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