



2023 | **BOC, KENYA**
SUSTAINABILITY REPORT

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About this report

BOC Kenya PLC, a company passionate about sustainability in both its operations and practices, is committed to safeguarding the environment, building an inclusive society and promoting economic prosperity.

In our fourth sustainability report, the first in accordance with the Global Reporting Initiative (GRI) framework, we demonstrate our performance and progress with respect to Environment, Social and Governance (ESG)-related aspects. We report against our impacts in our identified material topics, which were identified through a comprehensive stakeholder engagement process and will guide our strategic focus for 2023.

Our impacts and material topics

Economic/Governance

- Economic performance
- Governance & business conduct / ethics / transparency
- Innovation capabilities & management

Social

- Diversity, inclusion & people development
- Employee safety, health & wellbeing
- Human rights
- Local community development

Environment

- Climate change
- Waste management & circular principles
- Energy stewardship

This report has been prepared in reference to the GRI Standards

Frameworks applied

- GRI Standards
- UN Global Compact
- Sustainable Development Goals (SDGs)

Reporting principles for defining report content

- **Stakeholder inclusiveness** – BOC has identified its stakeholders and has engaged them to identify their reasonable expectations and interests.
- **Sustainability context** – Our Sustainability Report reports information on its impacts in the wider context of sustainable development.
- **Materiality** – The information in this report covers topics and indicators that reflect BOC's significant economic, environmental and social impacts or that would substantially influence the assessments and decision of stakeholders
- **Completeness** – The material topics and indicators are sufficiently captured in the report to enable stakeholders to assess the reporting organization's performance in the reporting period of 1st January 2022 to 31st December 2022.

Reporting principles for defining report quality

- **Accuracy** – The reported information is sufficiently truthful and detailed for stakeholders to assess the reporting organization’s performance.
- **Balance** – The report reflects the positive and negative aspects of the organization’s performance to enable an analytic assessment of overall performance on the environmental, social and economic aspects.
- **Clarity** – The information is availed in a way that stakeholders can understand and easily access the report.
- **Comparability** – The reported information is presented in a manner that empowers stakeholders to analyze changes in BOC’s performance over time, and could support analysis in relation to other organizations.
- **Reliability** – The processes used in the preparation of this report ensures quality of the information and especially in how it is collected, detailed, compiled, analyzed, and to allow for scrutiny.
- **Timeliness** – the reporting occurs on a regular schedule, annually for BOC Kenya PLC and as such the information is available in time for stakeholders to make informed decisions. Additionally, it means that there is close proximity of the timing of the report’s release to the actual events described in the report.

The year in review

Remarks From Leadership

It is an honor to present our stakeholders with our very first Sustainability Report prepared in reference to the Global Reporting Initiative. Over the years we have captured our environmental, social and economic and social progress through an annual review that gave an overview of the business’ impact since 2019. This year however, has seen the business venture into meeting international standards and preparing this detailed report as a continued commitment to the pursuit of Sustainability excellence. We are proud to be the first in our industry and pledge to seek balance in profit, planet and people.

Robert Mbugua Chairman
of the Board

Our first GRI Sustainability Report is a testament of our continued commitment to Sustainability at BOC Kenya PLC. The report highlights our ESG progress and gives an insight into our journey in Sustainability.

Arthur Kamau – Acting Managing Director

We are pleased with the tremendous strides made in Sustainability in the last year. The team of Sustainability Champions at BOC has put in great efforts in ensuring consistent results, delivery of timely information and efficient implementation of our Sustainability commitments. In the past year, BOC Kenya undertook the bold step of Personal Sustainability, an in depth look at employee behaviour and how that affects the workplace implementation of Sustainability. From that our Champions were able to prepare Personal Sustainability plans that guide their daily behaviors and creates self-awareness on individual action. Further, since we joined the Target Gender Equality Initiative, we are actively working towards a 30% female work force by 2030. In 2022, we were awarded the Linde Zero Waste certificate for diverting 99.5% of our waste from landfills. The report clearly demonstrates the achievements made this year and our commitment to continue to pursue Sustainability.

Catherine Kamau – Human Resources
Manager

Our Sustainability journey

2007

Support for UN Global Compact pronounced



2010

First Communication on Progress prepared for the UN Global Compact



2019

BOC began the journey of integrating the Sustainable Development Goals (SDGs) and aligned 9 SDGs into its overall company strategy. First Sustainability Review incorporated in the annual report



2020

Comprehensive Sustainability training across the business for all staff members and members of the Board

Set up of Sustainability Champions to promote Sustainability adoption, Disseminate information and useful resources to staff, implement and report on progress made in Sustainability.



2021

Joined the Target Gender Equality (TGE) initiative to focus on gender equality and support women's representation and leadership in business.



2022

- Preparation of the first Sustainability report in reference to the GRI Standards.
- Carried out Stakeholder engagement to establish material topics and identify high impact SDGs to focus on.
- Review of the Sustainability Policy and development of Donations and Sponsorships Policy as well as Climate Change Mitigation Policy.
- Awarded the **Linde Zero Waste certificate** for diverting **99.5%** of our waste from landfills.
- Unconscious Bias Training to all senior staff members to sensitize management on biased attitudes and behaviors at work.
- Preparation of Personal Sustainability Plans for Sustainability Champions

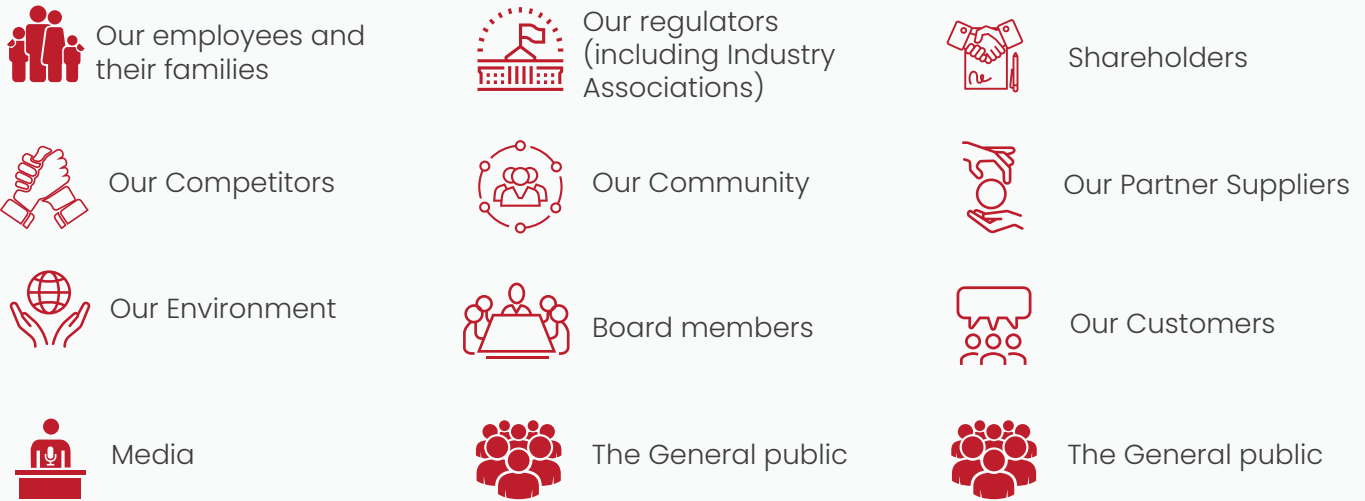


Stakeholder engagement

Stakeholder engagement is the process by which an organization maintains productive and purposeful relationships through dialogue, needs assessment and finding amicable solutions. The process begins with Stakeholder Mapping.

Stakeholder Mapping

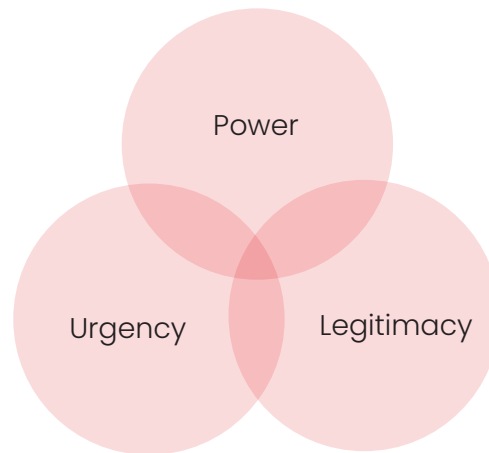
The Stakeholder Mapping process yields a visual representation of the different stakeholders within and without the organization. This began with the identification of the stakeholders of BOC Kenya PLC. This was carried out through interviews with specific Sustainability Champions about the different Stakeholder groups. The diagram below shows BOC's identified stakeholders.



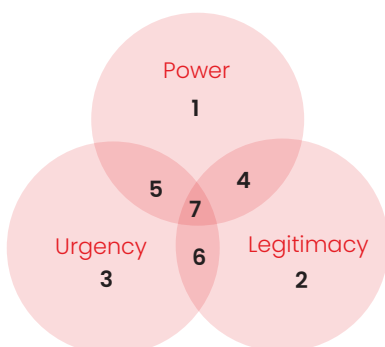
The Salience model

The Salience model was preferred to group the different stakeholders based on their need for attention, their power and level of involvement. This model thus gives the degree to which management gives priority to competing stakeholder's claims.

- The Stakeholder with power has the ability to impose their will.
- The involvement with a Stakeholder with legitimacy is appropriate.
- Urgent stakeholders need immediate attention.



Classification Of Stakeholders



1. Dormant – Media

They have power but not urgency or legitimacy. Thus BOC Kenya PLC should be aware of them but there is no need to frequently plan for their communication needs.

2. Discretionary – Our community.

They are legitimate but have no power or urgency. Their communications needs maybe in the form of actually asking for some details. They may not need much attention.

3. Demanding – Our Customers

They have urgency and their needs have to be met when asked for. They are a key part of the business.

4. Dominant – General public

Power and legitimacy overlap in this case. Dominant stakeholders have legitimacy and authority. Their communication needs must be taken into account.

5. Dangerous – Our regulators

These stakeholders have the mix of power and urgency. This combination of power and urgency, makes them very useful for the welfare of Sustainability therefore their needs must be met.

6. Dependent – Our employees

They are legitimate and have the urgency but do not have power. They must be kept informed on Sustainability matters so as to leverage them on implementation.

7. Definitive – Board members, Our shareholders, Our Competitors and Our Suppliers

The most critical area in this model – where the power, urgency and legitimacy converge. This category of stakeholders must be kept informed, satisfied and involved on matters Sustainability.

8. Non-stakeholders

These are persons or groups that have no power, legitimacy and urgency over BOC Kenya PLC. None have been identified as yet.

Disclosure 102 – 40, 102 – 44

List Of Stakeholder Groups and Key Topics and Concerns Raised

The table below illustrates the various stakeholder engagement channels, as well as the topics and issues that each stakeholder group is most concerned about. This information helps make sure everyone's interests are addressed and represented.

Stakeholder	Why we engage	How we engage	Key topics & concerns discussed
Our customers	We always strive to stay attuned to what our customers are looking for and anticipate the upcoming market trends by engaging with them. That way, we can continue to develop top-notch products and services to meet their needs and exceed their expectations.	<ul style="list-style-type: none"> • Key account manager relationships – ongoing dialogue. • One on one engagement sessions through regular site visits. 	<ul style="list-style-type: none"> • Innovation capabilities & management • Ethics / transparency/ Governance & business conduct • Climate change • Human rights
Our Partner Suppliers	Our suppliers are true allies as we work together towards achieving a successful relationship through mutual growth. By engaging in open communication and collaboration, our suppliers ensure high ethical standards of business such as respect for people and the environment. We work together towards a brighter future.	<ul style="list-style-type: none"> • Direct engagement with supplier relationship managers • Correspondence through invoices, LPOs and Memos • Information briefings at onboarding 	<ul style="list-style-type: none"> • Economic performance • Climate change • Human rights • Innovation capabilities & management • Ethics / transparency/ Governance & business conduct

Stakeholder	Why we engage	How we engage	Key topics & concerns discussed
Our Employees and their families	We are committed to creating a healthy and collaborative workspace where everyone can have open dialogue, resolve conflicts, and suggest innovative ideas that can help drive our business forward. We believe in the power of unity and collaboration – together, we can reach our goals! With a workplace that feels like home, we know that all of us will be able to thrive and grow.	<ul style="list-style-type: none"> • Employee engagement surveys • Annual performance dialogue • Talent management processes • Continuous learning and development opportunities • On-going dialogue with Sustainability Champions • Internal platforms including E-mail, Face-to-face interactions, Video conferencing, Phone calls, Messages, Management briefs and Collective Bargaining Agreements 	<ul style="list-style-type: none"> • Climate change • Diversity and inclusion • People development • Employee health, safety & wellness • Ethics / transparency/ Governance & business conduct • Human rights • Economic performance • Innovation capabilities & management
Our Shareholders and investors	Our active conversation with our shareholders helps us maintain a level of transparency and encourages us to continually improve our reporting techniques. Moreover, it builds strong relationships with investors and banks granting us access to the necessary funds for growth and expansion.	<ul style="list-style-type: none"> • Annual General Meeting • Emails, reports, presentations and letters • Information / notices 	<ul style="list-style-type: none"> • Economic performance • Climate change • Diversity, inclusion & people development • Ethics / transparency/ Governance & business conduct • Innovation capabilities & management
Our community	Open discussions create positive relationships and allow us an opportunity to work together with our communities and neighbourhoods for projects, causes, and initiatives that will have a positive impact in our local areas. We can support those living in the area and aid the local community as a whole.	<ul style="list-style-type: none"> • Community needs assessment • Local annual community engagement (Bumbanani day) • Ongoing dialogue with local community organizations • Employees engaged in social activities within the communities in which we operate 	<ul style="list-style-type: none"> • Local community development • Climate change • Diversity and Inclusion • People Development • Ethics / transparency/ Governance & business conduct • Human rights

Material topics

Disclosure 102 – 46

Defining report content and topic boundaries

Making sure we meet our stakeholders' expectations and help create positive change in society is a fundamental goal. We used our materiality assessment as a tool to identify and prioritize the issues of paramount importance. We strived to ensure that each step of the

Materiality assessment








We took the initiative in 2022 to better engage with stakeholders and deepen our understanding of sustainability by conducting a materiality assessment based on the GRI framework. We want to use this information to make sure that our sustainability goals and approach are aligned with people's expectations and ensure that what we report is meaningful.











We have developed our materiality assessment with the help of a third-party expert. Starting from desk research, the same has undergone a review of peers as well as internal reviews with selected BOC. The final list of material topics that might be relevant to our stakeholders is found below. There was a summation of the material topics to exclude purely financial and operational issues. We will be updating our assessment using direct inputs from internal and external stakeholders over the next two years.

Disclosure 102 – 47

Key material topics

Our list of material topics is mapped against the GRI Standards topics, the United Nations Global Compact (UNGC) Principles and the United Nations' Sustainable Development Goals (SDGs) to remain fully consistent with the most commonly used sustainability frameworks. The list of all material aspects identified in this process is as follows:

Materiality topic	Equivalent GRI topic	UNGC Principles	SDGs mapping
Climate change	GRI 201–2: Financial implications and other risks and opportunities due to climate change GRI 301: Materials GRI 302: Energy GRI 303: Water and Effluents GRI 305: Emissions GRI 306: Waste	Principle 7, 8, 9	 
Diversity, inclusion & people development	GRI 102–8: Information on employees and other workers GRI 202: Market presence GRI 401: Employment GRI 404: Training and education GRI 405: Diversity and equal opportunity GRI 406: Non-discrimination	Principle 6	  
Employee safety, health & wellbeing	GRI 403: Occupational health and safety		 

Materiality topic	Equivalent GRI topic	UNGC Principles	SDGs mapping
Economic performance	GRI 201: Economic performance		 
Ethics / transparency/ Governance & business conduct	GRI 102–11: Precautionary Principle or approach GRI 102–16: Values, principles, standards, and norms of behaviour GRI 102–17: Mechanisms for advice and concerns about ethics GRI 102–18: Governance structure GRI 205: Anti-corruption		
Human rights	GRI 102–41: Collective bargaining agreements GRI 402: Labour/management relations GRI 407: Freedom of association and collective bargaining GRI 408: Child labour GRI 409: Forced or compulsory labour GRI 412: Human rights assessment	Principle 1, 2, 3, 4, 5	  
Innovation capabilities & management		Principle 8, 9	 
Local community development	GRI 203: Indirect economic impacts GRI 413: Local communities	Principle 1	 

Disclosure 102–50

Reporting period

The reporting period covers the full year 2022 which includes environmental data, employee numbers and safety data.

Key partnerships

Disclosure 102–12

External initiatives

BOC Kenya PLC is proud to partner with external organizations, businesses, and non-profits to find sustainable solutions for our most material sustainability issues. Working together lets us drive results faster and farther, which is why we're committed to engaging in collaborations to support meaningful efforts. This chapter provides some examples, but there are many more opportunities out there! Let's keep working together – the future depends on it.

United Nations Global Compact (UNGC)

The United Nations Global Compact (UNGC) is the world's largest movement for private sector engagement in Sustainability. It calls for businesses to commit to aligning their operations and strategies with the 10 universally accepted principles in the areas of human rights, labour, environment and anti-corruption.

UNGC's mission to bring sustainable practices into the corporate world and achieve the Sustainable Development Goals by 2030 is a goal worth striving for, and we fully support their efforts.

We have been a signatory since August 2007, and BOC is guided in assessing Sustainability progress on its principles. We are also involved with the UNGC Kenya Network, allowing us to participate in initiatives such as Target Gender Equality, trainings and share best practices with other members. Our GRI report will complement our annual communication on progress and detail the progress made on these principles and to the SDGs in general.

<https://unglobalcompact.org/>

The Global Reporting Initiative

GRI empowers organizations to be transparent and accountable for their impacts by establishing an internationally recognized language for reporting. With informed dialogue, decision making becomes more effective than ever before.

By implementing GRI Standards, BOC can enhance comparability and transparency while also increasing accountability. These standards are in line with other widely recognized guidelines such as Sustainable Development Goals set by UN, UNGC's Ten Principles and the United Nations Guiding Principles on Business and Human Rights. Adopting these standards helps BOC to achieve its sustainability goals effectively.

We have adopted the GRI framework as it is the leading and most widely adopted global frameworks for sustainability reporting, since 2010.

www.globalreporting.org

Kenya Association of Manufacturers (KAM)

As the premier association for manufacturing industries in Kenya, KAM plays a pivotal role as an intermediary between its members and government officials. By advocating on behalf of its esteemed members to relevant authorities, we foster collaboration, communication and comprehension that are vital components towards achieving mutual goals.

Economic performance

Disclosure 103–1

Explanation of the material topic and its boundary

Economic performance for BOC refers to our ability to generate and sustain profits in the business while ensuring the long-term sustainability of our business model. As a responsible and sustainable company, we strive to achieve this by positively impacting society and environment while meeting stakeholder expectations. Our short- and mid-term goals are aligned with both financial targets as well as longer-term ambitions related to our purpose. We aim to collaborate with customers in creating inspiring products that promote happier, healthier lives while advancing towards our goal of being leaders in innovation, safety, people development and community engagement.

Disclosure 103–2, 103–3

Management approach

Our priority is to innovate sustainable solutions for the customers we serve within a digitally connected world. This is anchored on maximizing efficiency in our operations while also helping customers become financially secure whilst protecting our environmental impact.

Our strategy is focused on four pillars:

- Protecting the base business
- Creating new business streams
- Excellence in customer service operations and
- Execution and people pillar.

Disclosure 201–1

Direct economic value generated and distributed

Our economic value is recognized as the economic worth generated by our organization and its personnel. This benefit is allocated to cover costs including providers of capital, governments, workers through salaries and benefits, in addition to the supply chain. This is demonstrated below:

	2022 (KES)	2021 (KES)
Revenue	1,376,116,580	1,281,248,92
Salaries and other benefits	267,648,240	239,833,016
Income Tax - Company	65,325,423	60,865,000
Value Added Tax (VAT)	81,863,665	54,421,320
Income Tax - PAYE	58,358,416	57,880,049

Disclosure 204-1

Proportion of spending on local suppliers

We strongly encourage sourcing from local suppliers, which we define as those who operate within the same country as our BOC facility. This not only supports businesses in our community but also helps to reduce transportation costs and minimize environmental impact. Our total spend for the year 2022 on local suppliers was KES 648,033,836.00 out of a total spend of KES 957,144,873.00. This represents 67.7% of the total spend on suppliers.

Disclosure 201-2

Financial implications and other risks and opportunities due to climate change

Climate change is one of the most pressing issues of our time and its financial implications are far-reaching. The impact of climate change on BOC is both positive and negative. On one hand, the business may face increased costs due to rising energy prices, water shortages, or damage from natural disasters such as floods. On the other hand, there may be opportunities for new products and services related to renewable energy. In order to fully understand the financial implications of climate change, the business must take a long-term view and plan ahead for potential risks and opportunities.

One way that BOC is preparing for changes in the climate is by investing in adaptation and mitigation strategies. Initiating this conversation by crafting a policy for climate change mitigation provides the necessary framework to guide the business in adopting efficient technologies and green infrastructure to help reduce energy costs while also helping to reduce emissions. The business is also considering investing in insurance policies to protect against losses due to extreme weather events.

BOC is considering how operations might be impacted by changing consumer tastes or preferences resulting from climate change. As public opinion shifts towards sustainability, consumers are increasingly likely to purchase products or services that have been produced with less environmental impact in mind. It is imperative that we stay ahead of consumer trends and ensure our operations are as sustainable as possible and that we continuously and candidly communicate the efforts made optimizing our operations.

Overall, it's important for businesses to familiarize themselves with the potential impacts of climate change on their operations and take steps to mitigate any potential risks or capitalize on any opportunities that arise from it. BOC is well aware of this and going forward in our journey to becoming climate positive, we will continue to make necessary changes to our business.

Disclosure 201-3

Defined benefit plan obligations and other retirement plans

BOC Kenya operates a defined benefit and defined contribution plan for all employees. The corresponding assets are generally held in separate trustee-administered funds. The pension plans are generally funded by payments from employees of a minimum of 5% and 5% contributed by the employer.

Ethics / transparency/ Governance & business conduct

Disclosure 103–1

Explanation of the Material Topic and its Boundary

As businesses strive to achieve success and growth, it is crucial that they prioritize ethics and good governance. This is especially important for BOC Kenya PLC as we have a responsibility to our direct stakeholders and the wider public.

It is essential that we prioritize ethics because it can have a significant impact on reputation, brand image, and our great financial performance. Unethical behavior can lead to negative publicity, loss of investor confidence, legal action, and even bankruptcy. Moreover, ethical behavior creates a positive corporate culture that attracts top talent and fosters innovation. It helps the business to build strong relationships with stakeholders such as customers, suppliers, and employees.

Disclosure 103–2, 103–3

Good Governance

Good governance refers to the processes and structures in place that ensure a company is managed effectively and transparently. As a listed company we adhere to numerous regulations regarding governance practices. Good governance is essential because it promotes accountability, fairness, and transparency and ensures that decisions are made in the best interests of stakeholders rather than just the board or management team. This leads to better decision-making, improved risk management, and increased trust from investors.

By prioritizing ethics and good governance practices, BOC is building a strong reputation that attracts investors while also fostering innovation within their organization.

Management Approach

Ethics and integrity

Our approach focuses on 3 things: setting clear expectations and policies, developing effective training and education programs for all employees and providing effective oversight and enforcement of those policies.

By using a management approach to ethics and integrity, BOC can ensure that our employees are well-informed about what is expected of them in terms of ethical behavior. They can also help develop the skills needed to make good ethical decisions in difficult situations. And finally, they can provide the oversight and enforcement needed to ensure that policies are followed.

This is achieved by ensuring that all employees receive mandatory training upon joining the business and subsequently attend refresher classes every year.

By prioritizing ethics and integrity at every level of the organization, BOC continues to maintain trust with stakeholders, create a positive work environment, and ultimately achieve long-term success.

Disclosure 102–17

Mechanisms for advice and concerns about ethics

BOC firmly believes in keeping communication lines open for all staff to raise concerns, queries and recommendations. Employees who have questions, need advice or would like to report an issue or violation of the company's policies are encouraged to do so to their line supervisor or manager. Additionally, we have a comprehensive company-wide Compliance Helpline which offers personnel the capacity to notify potential or real misconduct, and any infringements of our Company's regulations in an anonymous way without risk of repercussions. This helpline includes both phone and web-based reporting options and is managed by an independent third-party provider.

We advocate for internal and external stakeholders to raise any misconduct via 2 additional avenues. The email integrity@linde.com is a dedicated grievance email channel managed by the Integrity Line Facilitator specifically designed for external parties who wish to bring potential non-compliance issues or other concerns forward. The final option available is via post to Klosterhofstrasse 1, 80331 Munich, Germany or via fax to +49.89.35757-1003.

Each concern is logged in a confidential database, given a unique identifying number and attended to by the Integrity Line Facilitator. All notifications are thoroughly analyzed & investigated as necessary complying with data protection legislation. Depending on the nature of allegations presented, cases may either be addressed locally or escalated centrally with assistance from specialized external support when necessary. Depending on the nature of allegations presented, cases may either be addressed by management or escalated to the Board of Directors with assistance from specialized external support when necessary.

Anti-bribery & anti-corruption

Ensuring that our business operates with integrity is of utmost importance to us. That's why we prioritize anti-bribery and anti-corruption compliance as key risk areas within our Compliance Management System. By taking a strong stance against these unethical practices, we are committed to upholding the highest standards of honesty and transparency in all aspects of our operations.

Our commitment to ethical business practices is unwavering, as reflected in our Code of Conduct, Legal and Compliance Policy, Global Gifts an Entertainment Policy and Anti-Bribery and Anti-Corruption Compliance Policy. At BOC, we firmly believe that bribery and corruption have no place in the way we operate. We stand by a zero-tolerance policy towards such activities and refrain from making any facilitation payments whatsoever.

Disclosure 205–2

Communication and training on anti-corruption policies and procedures

It is essential for all employees to undergo fundamental compliance training on Anti-bribery & anti-corruption every two years. This compulsory training covers crucial topics such as bribery, corruption, ethical approaches to dealing with third parties and matters related to gifts, entertainment, and hospitality as well as how to report concerns on corruption and bribery.

Disclosure 102–11

Precautionary principle or approach

Taking risks is crucial for fostering innovation, achieving entrepreneurial triumphs and ultimately generating lasting value. Therefore, effectively managing risk becomes an essential aspect of BOC's business operations.

Defining and assessing the considerable risks that are acceptable for accomplishing the company's strategic goals, while ensuring robust risk management and internal control systems is a key role of the Board. With assistance from the Audit & Risk Committee, they conduct a thorough evaluation of their risk management effectiveness as well as internal controls encompassing all vital aspects such as financial, operational, compliance controls along with risk management mechanisms.

The internal audit department of the business plays a crucial role in assessing and managing risks, as well as ensuring effective control and governance processes. Through their activities, they identify significant business risks and weaknesses in operating systems or financial controls which are then reported to senior management, external auditors, and the Audit & Risk Committee at Board level for immediate attention. Management prioritizes areas with high-risk profiles to ensure swift action is taken. The Board regularly reviews progress on mitigating identified business risks during meetings to guarantee timely implementation of corrective measures. It's imperative that we maintain an efficient risk management system by addressing potential issues proactively through our diligent efforts towards improving accountability across all levels within our organization.

Governance

Robust governance frameworks form the bedrock of a thriving, enduring organization and enable us to serve as a positive force for businesses, society, and the environment.

At BOC, we take pride in upholding unambiguous governance which guarantees responsible management and oversight. Our organizational structures and procedures facilitate consistent emphasis on value generation while incorporating both internal and external control mechanisms along with monitoring systems. Through stringent policies surrounding corporate governance practices at BOC we ensure that our strategies align seamlessly with core values of integrity and accountability.

Disclosure 102-18

Governance structure

Our governance framework and procedures are designed to involve all stakeholders in a transparent manner, fostering an equitable and inclusive business environment. Strong guidelines, policies, and management systems offer a foundation for addressing risks as well as opportunities across our operations while enabling us to evaluate our performance against stakeholder commitments.

The BOC Board of Directors hold ultimate responsibility for the company's direction, strategic oversight, and control over its management. Our board ensures compliance with Kenyan laws and regulations together with international best practices in conducting business activities. The seven members on the board possess extensive knowledge within their respective fields of expertise which enhances overall competency at both full-board level meetings as well as through two specialized committees: Audit and Risk and the Nomination & Governance committee.

This wealth of experience coupled with diverse perspectives allows our Board to effectively lead the organization towards success by making informed decisions that aligns interests among various stakeholders involved.

Disclosure 102–20, 102–31 Sustainability governance

Three levels of governance



The Board of Directors guides BOC's general strategies and is responsible for our Sustainability objectives. Matters related to Sustainability goals form part of the regular Board meeting agenda so that progress can be discussed.

The Managing Director demonstrates leadership in meeting Sustainability objectives. This involves communicating commitment clearly both internally – so employees feel motivated – and externally – so stakeholders know where BOC stands on key issues such as climate change and corruption.

The Sustainability champions are essential in ensuring that BOC is meeting its sustainability goals and objectives. Sustainability Champions are often the first line of defense when it comes to identifying and resolving sustainability issues. They are also key in communicating the importance of sustainability to all levels of the organization. In addition, champions can help to foster a culture of sustainability within their organization by setting an example and encouraging others to take action.

Disclosure 102–35 Compensation

BOC is committed to attracting, motivating and retaining a diverse group of highly talented individuals in order to maintain our position as leaders within the industry. Our compensation policies play an integral role in achieving this goal by driving organizational performance. We believe that everyone should feel welcome, valued and inspired at BOC which is why we align our compensation programs with individual and business performances. In addition, we have strict governance measures in place including policies and processes that ensure fairness, transparency and integrity when it comes to compensating employees.

Innovation capabilities & management

Innovation at BOC hinges on utilizing sustainable resources and environmentally efficient production techniques.

Disclosure 103–1 Explanation of the material topic

Promoting and sustaining a strong culture of innovation leads to unique solutions for our customers and thus a guaranteed competitive advantage. Our focus empowers us to create products that not only maximize potential benefits but also minimize negative impacts on the environment and society. This way, we can ensure sustainable development while delivering top-notch quality goods.

Social

Human rights

Material Topic Definition

Ensuring that BOC respects human rights by acting with due diligence, is guided by our commitment to the 10 principles of the UN Global Compact, the UN Guiding Principles for Business and Human Rights and International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Disclosure 103-1

Explanation of the Material Topic

BOC Kenya firmly believes that everyone is entitled to human rights and that upholding them, and, where applicable, promoting them, is the right thing to do. Our commitment to respect human rights, to prevent abuses, to avoid causing human rights abuses and to address any abuses enables us to run a sustainable business.

Disclosure 103-2, 103-3

Management Approach

At BOC, we recognize the importance of upholding human rights and making a positive impact in the communities in which we operate. We are committed to respecting, protecting, and fulfilling human rights within our sphere of influence, and strive to eradicate inequality and unfair labour conditions wherever we do business. In addition, we believe in making a positive contribution to the lives of the people in the places in which we have a presence. This can be achieved through a variety of initiatives, such as providing employment opportunities, offering training and development, and engaging in community development projects. We are also dedicated to promoting diversity and inclusion, and seek to create a workplace that is free from all forms of discrimination. Our approach to human rights and community involvement is an integral part of our company's culture, and we are proud to be playing our part in making a positive difference.

Freedom of association

At BOC, we firmly believe in respecting every employee's right to freedom of association and collective bargaining, and follow best practices. We are dedicated to creating an environment of open dialogue between employer and employee, where both can better understand the other's challenges and find solutions. Through genuine dialogue with freely chosen employee representatives, we can ensure the best outcome for all. We regularly consult with employee representatives and keep the Board informed and up to date with any changes in the organisation or feedback received. We are proud of our history of productive dialogue with employee representatives and encourage individuals to join trade unions or other employee representative bodies. Our company does not discriminate based on employee membership of, or association with these bodies and always looks to enter into constructive discussions.

Disclosure 102–41

Collective bargaining agreements

50% of our employees are covered by collective bargaining agreements.

Disclosure 402–1

Minimum notice periods regarding operational changes

Our organization adheres to the legal requirements of local notice periods prior to any changes that may potentially impact our employees. Effective communication channels are established with employees, as well as their designated representatives including Shop Stewards, to ensure that they are fully informed and consulted on any operational changes. In line with the legal framework of Kenya our minimum notice period is one month. Our commitment to these guidelines is a testament to our respect for the well-being of our employees and our dedication to maintaining a professional and ethical work environment.

Zero-Tolerance Policy on Exploitation

Our organization unequivocally denounces the use of any form of exploitation or forced labour, including but not limited to child labor, indentured labor, bonded labor, and slave labor. Furthermore, we strongly condemn any and all instances of human trafficking, and maintain an absolute zero-tolerance policy towards such abhorrent practices. It is our firm belief that every individual has the right to work in a safe and respectful environment, free from any type of coercion or exploitation.

Diversity, inclusion & people development

Material Topic Definition

BOC strives to create a harmonious workforce by ensuring equitable representation of all backgrounds and genders. We are committed to eliminating any form of discrimination that could hinder individuals from achieving their full potential. To ensure our capacity for success in the future, we actively seek out talent through effective recruitment strategies as well as development opportunities which can help foster engagement with employees who remain dedicatedly deployed over time.

Disclosure 103–1

Explanation of the Material Topic

BOC strives to create a harmonious workforce by ensuring equitable representation of all backgrounds and genders. We are committed to eliminating any form of discrimination that could hinder individuals from achieving their full potential. To ensure our capacity for success in the future, we actively seek out talent through effective recruitment strategies as well as development opportunities which can help foster engagement with employees who remain dedicatedly deployed over time.

It's not just a moral obligation to treat women and men equally, it also makes good business sense. At BOC, we believe that the full participation of women is crucial for our success – including equal pay. By empowering women in every aspect of life, we can all benefit from their contributions to economic growth and social development.

To achieve our goals as a company while promoting sustainability, managing talent is key. We need passionate individuals who are committed to creating a better world through sustainable practices. Recruiting and retaining such people will help us reduce costs while increasing revenue by attracting top-tier candidates who share our values.

Disclosure 103–2

103–3 Management Approach

We are convinced that fostering diversity and inclusiveness enhances the stability and potency of our personnel, while also promoting comprehensive employment engagement in addition to decent work opportunities for everyone. Our aim is to expedite progress in this area by establishing a daring goal that will guide us on this path, working towards a 30% female work force by 2030.

We have prioritised the comfort of women at the workplace by ensuring providing the following essential services:

- Providing a well-equipped nursing room for lactating mothers. The room is equipped with tabletops, chairs, a deep sink, refrigerator and electrical outlets
- Providing a secure and convenient environment for our staff with changing rooms equipped with lockers, natural lighting and ample space.
- Deliberately encouraging women to apply for advertised positions, using gender sensitive language in our calls for applications and
- Making a deliberate effort to onboard more women especially in the STEM driven areas of operation.

Disclosure 102–8

Information on employees and other workers

The below tables give an itemization of employees by category, region and gender. This data has been compiled using head count – the exact number of people employed by BOC Kenya PLC.

Total BOC employees – 70 employees

BOC Employees by employment type	Male	Female
Full Time	54	16
Part Time	0	0
Total	54	16

BOC Employees by region	Total
Nairobi	62
Kisumu	5
Mombasa	3

Employees by employment contract	Male	Female
Permanent	54	16
Temporary	0	0
Total	54	16

Disclosure 405-1

Diversity of governance bodies and employees

Composition of Board of Directors and Employees

Composition of governance body - Board of Directors	Male	Female	Age <30	Age 30 – 50	Age >50
Board	4	3	0	1	6
Senior Management					
Middle Management					
Entry Level					

Disclosure 406-1

Incidents of discrimination and corrective actions taken

We expect our personnel to abide by all laws and regulations regarding discrimination and bias, but over and above that BOC's moral values drive employee behaviour entirely. We have created avenues to raise concerns regarding discrimination within the business and we do consider every single allegation seriously and perform pertinent inspections. In the year 2022 there were no concerns raised or allegations made.

Disclosure 202-1

Ratios of standard entry level wage by gender compared to local minimum wage

At BOC, we believe in creating a productive and fulfilling work environment. To ensure our employees are well-compensated for their efforts, salaries exceed the minimum regulations set by law and collective agreements. All salaries paid out ensure everyone is rewarded equitably for their hard work!

Disclosure 405-2

Ratio of basic salary and remuneration of women to men

For BOC Kenya PLC, the average base salary difference between men and women is 0% for equivalent roles and skill sets. We abide by our commitment to 'Equal Pay For Equal Work' for both men and women.

Attracting and retaining talents

103–3 Management Approach

At the core of our business lies our talented workforce who are driven by their passion to deliver excellence and provide customers with an exceptional experience. We value fair compensation, labor rights, good management relations and continuous development of skills for all employees. Our approach creates a stimulating environment that inspires career growth among staff members. To achieve this goal we offer proactive talent development programs along with targeted technical support while also strengthening leadership capabilities within the company.

We believe in nurturing future industry experts through various initiatives aimed at developing sustained success across markets; hence attracting local talents is crucial too! Finally, competitive compensation packages play a pivotal role in motivating and retaining top-notch professionals as part of our team's continued success story.

Disclosure 401–1

New employee hires and employee turnover

The organization has in the past year welcomed 3 new members, while experiencing the departure of 5 personnel. The new team members have adequately been oriented on the company culture, values and what is expected of them. As a result, our team is diligently stepping up to fill any voids that have arisen.

Disclosure 401–3

Parental leave

Driven by our collective desire to establish a space where we can thrive and enjoy, in accordance with Sustainable Development Goal 8 promoting decent work, we are dedicated to fostering an encouraging workplace for our team members and their loved ones. Our aim is to enhance the well-being and happiness of new parents as well as their children's lives.

Disclosure 404–2

Training and education

At BOC, we offer a stimulating and motivating atmosphere for employees to achieve their professional goals. This includes active skill enhancement, focused technical and functional assistance, as well as efforts to fortify leadership qualities. Furthermore, we support the expansion of a robust workforce by fostering a network of industry specialists and emerging leaders who can cultivate abilities for long-lasting success.

Through our virtual learning platform TRACCESS, our employees have access to world-class practical learning sessions on various topics. For the year 2022, employees averaged 10 hours of learning, a commendable effort on their part.

Disclosure 404–3

Percentage of employees receiving regular performance and career development reviews

Each of our team members consistently undergoes evaluations for their work performance and professional growth. Regular reviews allow the business to keep track of an employee's progress over time, helping to identify areas of strength as well as opportunities for improvement or further training. This can be especially useful when considering promotions or salary increases, as there is a clear record of an individual's performance over a given period of time. It also ensures that employees have access to regular career guidance, allowing them to focus on achieving their long-term objectives.

Employee safety, health & wellbeing

Material topic definition Local community development

BOC Kenya PLC acknowledges and endeavours to promote the comprehensive development objectives of the communities in which it operates and procures from. Our primary objective is to enhance the standard of living in vulnerable communities

Disclosure 103–1 Explanation of The Material Topic

The prosperity of our business is contingent upon the well-being of the communities and neighbourhoods in which we conduct our operations. Our business activities hold the potential to exert an influence on these locales, while simultaneously being affected by the

Disclosure 103–2, 103–3, 413–1 Management Approach

By leveraging our business acumen to address the unique needs of diverse communities, we can meaningfully impact the lives of vulnerable children through initiatives that prioritize health and education. Through our commitment to social responsibility, we are able to facilitate positive change and drive sustainable progress within the communities we serve.

BOC is committed to fostering and nurturing meaningful partnerships with our communities. We prioritize engaging with community representatives, attentively listening to their perspectives, and comprehending their unique requirements. This approach enables us to incorporate their invaluable feedback into our operations and programs, ultimately driving positive outcomes for all stakeholders.

It is our firm conviction that each and every member of our workforce possesses the inherent ability to effect positive change within the communities wherein we operate and reside. To facilitate this, we have established the Sustainability Champions which serve as a platform for proactive engagement. The members of these teams are actively involved in voluntary sustainability projects within their local communities. These projects serve to empower and encourage groups of employees to identify opportunities to bolster our sustainability whilst concurrently promoting awareness of our existing sustainable practices and delivering tangible results. The voluntary engagement of employees in these projects goes a long way in boosting their morale and encouraging further volunteerism.

In line with our commitment to social responsibility, we are pleased to announce our continued support of local communities through philanthropic efforts. Our charitable giving program is subject to an annual budget allocation process that is closely monitored and consolidated by our sustainability controller. In the year 2022, we have contributed a significant financial sum to various community initiatives, as per our commitment to fostering positive change through impactful philanthropy.

Location	Community Partner	Our Support in 2022
Mombasa	The Salvation Army Mombasa Children's Home	<ul style="list-style-type: none"> ✓ Bought and installed a new water tank with a capacity of 5000 litres for the home to replace the leaking tank that supplies the children's block. ✓ 1 LPG gas cylinder complete with the regulator and the hose to ensure a reliable and cleaner cooking method for the home. ✓ Fixing 3 leaking taps in the kitchen in order to minimise the precious water that is otherwise wasted. ✓ Curtains and sheers for the children's rooms to ensure that the children can enjoy their privacy while going about their daily activities.
Kisumu	Mercy Christian Children's Home – Kisumu	<ul style="list-style-type: none"> ✓ 10 mattresses and 30 mosquito nets to ensure that the children get a good night's rest which is crucial for their overall growth and health ✓ Cheque payments for 17 children to cater for tuition fees, examination fees and lunch programme to provide decent education and secure a bright future. ✓ Sanitary towels are an essential item for young women and this donation ensures that none of them will miss out on classes while on their menses. ✓ Soccer balls for the children to play with. Soccer is one of the most popular sports among these children and the sport gives them a chance to build confidence and interact well with others. ✓ Non-perishable food items to cushion the children against the devastating drought that has hit the country.
Nairobi	Songa Mbele na Masomo Children's Centre – Nairobi	<ul style="list-style-type: none"> ✓ Upgraded their LPG cylinders from 13 kilograms to 45 kilograms coupled with piping and guaranteed monthly refill of the cylinders. This ensures that the centre has a consistent supply of LPG throughout the year ✓ 3 foldable commode chairs to assist the children in toileting and maintaining their dignity and cleanliness during class. ✓ 20 laboratory coats for the teachers and other staff members for clothing protection and to avoid cross contamination. ✓ Stationery that is exercise books, pencils and biros for their daily learning needs. ✓ Diapers and wet wipes to facilitate comfort for the children that are not yet toilet trained and for those that may experience bed wetting. ✓ Cleaning reagents for disinfecting the surfaces and preventing the spread of bacteria and diseases. ✓ Non-perishable food items to support the centre in providing nutritious meals to the children.

Environment

Material topic definition Climate Change

To address the pressing issue of climate change, we endeavour to optimize our operational efficiency and prudently manage our natural resources, thereby curbing its adverse impact.

Disclosure 103–1

Explanation of the Material Topic

Climate change has become a pressing issue worldwide, and its impact on the environment is becoming increasingly evident. However, its ramifications go beyond the natural world and extend to businesses and industries that depend on it. Climate change has the potential to have a significant impact on production and supply chains, and this could spell dire consequences for both the industry and the environment.

Disclosure 103–2, 103–3 Management Approach

In recognition of the role that BOC Kenya plays in the rise in atmospheric carbon dioxide, BOC Kenya must be a part of the solution to address climate action through deliberate actions.

We are committed to the mitigation of emissions in our operations by substantially reducing the amount of organic waste that is sent to the landfills and seek alternative disposal measures such as recycling and composting. This is better elaborated in the section on Waste.

We have encouraged a shift in consumer behaviour by conducting awareness campaigns to sensitize consumers on responsible consumption of our products in addition to providing technical assistance to consumers as well as on-going support on proper use of our products. We encourage energy efficiencies throughout our business and adopt best practices to manage this scarce resource.

We appreciate the role that transportation plays in our business and its overall contribution to the generation of emissions, and in that regard we do have measures in place to minimize our transport needs. This is mainly by implementing the use of energy efficient fuels for our vehicles while encouraging the use of advanced engine lubricants along with endorsing shortest possible route for the delivery of products and raw materials including local sourcing where possible.

While we do not presently possess an established goal pertaining to climate change, we acknowledge our responsibility and are actively engaged in the process of identifying and establishing a scientific based target in this regard.

Waste management

Material topic definition

Fostering a zero-waste culture through effective management of all waste streams, encompassing the entire product life cycle.

Disclosure 103–1

Explanation of the Material Topic

The adoption of waste management strategies is of paramount importance in our quest to minimize the depletion of natural resources and the generation of waste. Our commitment to waste prevention and the optimization of environmental, material, and economic values throughout our product life cycles is a vital component of our organizational purpose. These measures demonstrate our unwavering devotion to nature and our resolve to incorporate sustainable practices into all aspects of our operations.

We have set a waste management target to divert at least 90% of our waste from landfills and incineration.

Disclosure 103–2, 103–3, 306–1, 306–2

Management Approach

In our commitment to safeguarding the environment, we recognize the imperative of addressing waste management. To this end, our company consistently strives to curtail waste production across all facets of our operations, spanning product and process development, manufacturing, formulation, packaging, marketing, and distribution. Our ultimate objective is to effectuate a sustainable and environmentally responsible approach to business, one that upholds our corporate values and contributes to the preservation of our planet.

Waste management is achieved through the below ways:

- A continuous line of accountability and recording is maintained for every instance of waste, from its origin to its ultimate elimination
- Effective coordination of production processes especially at the planning stages leads to efficient waste management.
- Enhancing the waste management expertise of our teams, specifically pertaining to understanding the production, usage, and disposal of waste at the end of its life cycle.

Disclosure 301–1

Materials used by weight or volume

270,702kg of carbide was used in DA production in 2022 compared to 310,710kg in 2021. This reduced demand for the raw material is attributed to the reduction in demand for the end product.

Energy Efficiency

Material topic definition

Energy efficiency is critical for BOC to remain economically viable while reducing their carbon footprint.

Disclosure 103–1

Explanation Of the Material Topic

Energy consumption is a crucial aspect in manufacturing. With the rising demand for high-quality products, manufacturers need to produce more efficiently to remain competitive. However, this increased production comes at a cost, and energy use is one of the most significant expenses. Therefore, it is essential to understand the impact of energy on manufacturing processes and how to reduce energy consumption without compromising production quality.

Energy efficiency is critical for BOC to remain economically viable while reducing their carbon footprint. Energy-efficient practices can reduce operating costs, increase productivity, and improve the quality of the final product.

Disclosure 302–1

Energy consumption within the organization

7,335,157kWh was consumed in 2022 compared to 7,383,064kWh which translates to 0.65% reduction on the background of depressed demand for products.

Disclosure 302–4

Reduction of energy consumption

Power consumption in 2022 remained flat compared to prior year registering a 0.65% reduction. This is largely due to the main changes made in 2021 of replacing a key plant component (the Chiller Unit) and a strict plant maintenance schedule.

Appendix

The principles of the UN Global Compact

The United Nations Global Compact urges corporate entities to adopt, endorse, and implement a set of fundamental principles pertaining to human rights, labour standards, environmental protection, and anti-corruption measures, within the scope of their impact and reach.

We support



Human rights

Principle 1

Businesses should support and respect the protection of internationally proclaimed

Human rights

Principle 2

Make sure that they are not complicit in human rights abuses

Labour

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4

The elimination of all forms of forced and compulsory labour

Principle 5

The effective abolition of child labour

Principle 6

The elimination of discrimination in respect of employment and occupation

Environment

Principle 7

Businesses are asked to support a precautionary approach to environmental challenges Principle 8 Undertake initiatives to promote greater environmental responsibility

Principle 9

Encourage the development and diffusion of environmentally friendly technologies

Anti-corruption

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery.

The Sustainable Development Goals





The Sustainable Development Goals (SDGs), which were embraced by the United Nations and commenced on 1 January 2016, are a continuation of the accomplishments garnered from the Millennium Development Goals (MDGs). To achieve these ambitious objectives by 2030, it is imperative that a concerted effort is made by both the public and private sectors across all nations. This necessitates the implementation of effective strategies that are both comprehensive and sustainable in nature.







270,702kg of carbide was used in DA production in 2022 compared to 310,710kg in 2021. This reduced demand for the raw material is attributed to the reduction in demand for the end product.







BOC Kenya PLC is dedicated to advancing 9 out of the 17 Sustainable Development Goals (SDGs) set forth by the United Nations. Our unwavering commitment to these goals has enabled us to play a vital role in promoting sustainable development. We have made significant strides over the past year, working tirelessly to support the attainment of the SDGs. Our efforts have resulted in increased awareness among staff members regarding the importance of the SDGs, leading to more effective integration of monitoring systems for better success. As a responsible corporate citizen, we remain steadfast in our efforts to drive positive change and contribute to a more sustainable future for all. Our 9 goals are identified as below:






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Disclosure 102–3 Location of headquarters			
Disclosure 102–4 Location of operations	Nairobi, Kenya.		
Disclosure 102–5 Ownership and legal form	Nairobi, Mombasa and Kisumu (Kenya)		
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