

Company Registration Number: 606357

LINDE PLC (formerly ROUNDERWAY PLC)
Audited financial statements
for the financial year ended 31st December 2022

LINDE PLC (formerly ROUNDERWAY PLC)

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LINDE PLC (formerly ROUNDERWAY PLC)

Directors and other information

Directors

Stephen F. Angel

Sanjiv Lamba

Prof. DDR. Ann-Kristin Achlietner

Robert L. Wood

Dr. Thomas Enders

Josef Kaeser

Dr. Victoria Ossadnik

Edward G. Galante

Alberto Weisser

Prof. Dr. Martin H. Richenhagen

Hugh Grant

Secretary

Susan Kelly

Tony Pepper (Secretary-Joint)

Company number

606357

Registered office

10 EARLSFORT TERRACE, DUBLIN 2, D02 T380

LINDE PLC (formerly ROUNDERWAY PLC)

Directors' report

The directors are pleased to submit their directors' report and the audited financial statements for the year ended 31 December 2022.

The company is incorporated and domiciled as a public company limited by shares in the Republic of Ireland.

Principal activities and business review

The company was dormant during the financial year.

Principal risks and uncertainties facing the company as at 31 December 2022

During the year the company was not subject to significant risks as a result of its dormant status.

Going concern

The directors are satisfied that the company has the resources to continue in operational existence period of at least 12 months from the date the financial statements are approved. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Results and dividends

The company remained dormant during the year.

Post balance sheet events

On 1 March 2023 the company became the ultimate parent company of Linde under a reorganization. On 1 March 2023 the company was the surviving entity of a merger by absorption with Linde plc and changed its name to Linde plc.

Future developments

The directors' objective is to continue to act as the parent entity of Linde and continue to grow and develop the group.

Directors and secretary

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

Michael Devine (appointed 26 August 2022, resigned effective 28 February 2023)
Oleg Williamson (appointed 26 August 2022, resigned effective 28 February 2023)
Susan Kelly (appointed 26 August 2022, resigned effective 28 February 2023)
Christopher Cossins (appointed 26 August 2022, resigned effective 28 February 2023)
Andrew Lambe (resigned 26 August 2022)
Paula Horan (resigned 26 August 2022)

Appointed 28 February 2023:
Stephen F. Angel
Sanjiv Lamba
Prof. DDR. Ann-Kristin Achlietner
Robert L. Wood

Dr. Thomas Enders
Josef Kaeser
Dr. Victoria Ossadnik
Edward G. Galante
Alberto Weisser
Prof. Dr. Martin H. Richenhagen
Hugh Grant

LINDE PLC (formerly ROUNDERWAY PLC)

Directors' report - continued

Directors and secretary - continued

The secretary of the company who was in office during the year and up to the date of signing the financial statements was:

Susan Kelly (appointed 26 August 2022)
Paula Horan (resigned 26 August 2022)
Tony Pepper (appointed Secretary – Joint 1 March 2023)

Directors' remuneration

The directors did not receive any remuneration.

Interests of directors and secretary

In accordance with Section 329 of the Companies Act 2014 interests of the directors and the company secretary representing at least 1% in the share capital of the company are to be disclosed in the Directors' report.

Interests of the directors and the company secretary, who held office at 31 December 2022, have not exceeded 1% in the share capital of the company.

Research and development

The company has not undertaken any research and development activities during the financial year.

Political contributions

The company has not made any donations to a registered political party, other political organisations within the EU or any independent election candidate during the financial year.

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to keeping adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are maintained at 43 Church Street West, Woking, Surrey, GU21 6HT, United Kingdom.

Independent Auditors

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be reappointed will be proposed at the Annual General Meeting.

LINDE PLC (formerly ROUNDERWAY PLC)

Directors' report - continued

Disclosure of information to the independent auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's independent auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's independent auditors are aware of that information.

On behalf of the Board 24 March 2023



Sanjiv Lamba

Director



Prof. Dr. Martin H. Richenhagen

Director

LINDE PLC (formerly ROUNDERWAY PLC)

Directors responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the company for the financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent auditors' report to the members of Linde plc (formerly Rounderway plc)

Report on the audit of the financial statements

Opinion

In our opinion, Linde plc (formerly Rounderway plc)'s financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2022 and of its result for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Audited Financial Statements, which comprise:

- the Balance Sheet as at 31 December 2022;
 - the Profit and Loss Account for the year then ended;
 - the Statement of Changes in Equity for the year then ended; and
 - the notes to the financial statements, which include a description of the significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2289013-1cf6-458b-9b8f-a98202dc9c2a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Other matter

The financial statements for the year ended 31 December 2021, forming the corresponding figures of the financial statements for the year ended 31 December 2022, are unaudited.

A handwritten signature in blue ink that reads 'Paul O'Connor'.

Paul O'Connor
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
24 March 2023

LINDE PLC (formerly ROUNDERWAY PLC)

BALANCE SHEET

As at 31st December 2022

	2022	2021
	€	€
Current assets	25,000	100
Net current assets	25,000	100
Total assets less current liabilities	25,000	100
Net Assets	25,000	100
Capital and reserves	25,000	100

The accounting policies and other notes form an integral part of the financial statements

These financial statements on pages 12 to 17 were approved by the Board on 24 March 2023 and were signed on its behalf by:



Sanjiv Lamba

Director



Prof. Dr. Martin H. Richenhagen

Director

LINDE PLC (formerly ROUNDERWAY PLC)

PROFIT & LOSS ACCOUNT

Year ended 31st December 2022

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gains or losses.

LINDE PLC (formerly ROUNDERWAY PLC)

STATEMENT OF CHANGES IN EQUITY

Year ended 31st December 2022

	Called up Share Capital €	Total €
Balance at 1 January 2021	100	100
Balance at 31 December 2021	100	100
Issue of shares	24,900	24,900
Balance at 31 December 2022	<u>25,000</u>	<u>25,000</u>

LINDE PLC (formerly ROUNDERWAY PLC)

Notes to the financial statements

Year ended 31st December 2022

1. General information

The company is a public limited company, registered in Ireland.

2. Statement of Compliance

These financial statements have been prepared in accordance with the Companies Act 2014 and FRS 102 - The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

3. Accounting Policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Profit and loss account policy

The company is a small company as defined by Section 280A of the Companies Act 2014. The company received no income and incurred no expenditure during the current financial year.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to

LINDE PLC (formerly ROUNDERWAY PLC)

Notes to the financial statements

Year ended 31st December 2022

3. Accounting Policies and measurement bases - continued

profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately.

4. Called up share capital

Allotted, called up and fully paid	2022	2021
Ordinary Shares of €1.00 each (25,000 shares at 2022 and 100 shares at 2021)	25,000	100
Total	25,000	100

On 25 August 2022 the company's authorised share capital was increased to 25,000 ordinary shares of €1.00 each and a further 24,900 shares were allotted.

5. Re-registration

The company re-registered as a public limited company on 27 October 2022.

6. Events since the balance sheet date

On January 18, 2023, Old Linde shareholders approved that company's proposal for an intercompany reorganization that resulted in the delisting of its ordinary shares from the Frankfurt Stock Exchange (the "Reorganization"). The Reorganization involved a two-step process: (i) a scheme of arrangement (the "Scheme") under Irish law, pursuant to which all outstanding ordinary shares of Old Linde were exchanged for ordinary shares of Linde on a one-for-one basis, followed by (ii) an intercompany merger under Irish law, pursuant to which Old Linde merged with and into Linde, with Linde surviving the merger (the "Dissolution Merger"). The Reorganization resulted in the automatic and immediate delisting of Old Linde's ordinary shares from the FSE. The ordinary shares of Linde are listed solely on the NYSE under the symbol "LIN." Linde ordinary shares commenced trading on the NYSE and replaced the Old Linde ordinary shares upon the effectiveness of the Reorganization. For the purposes of the foregoing, "Old Linde" refers to the company that was previously named Linde plc and was

registered in Ireland under company number 602527. Old Linde was dissolved upon the completion of the Reorganization as described above.

The Dissolution Merger was implemented as a “merger by absorption” under Irish company law, such that, from the effective date of the Dissolution Merger (the “Merger Effective Date”), Old Linde transferred its assets and liabilities to Linde, following which Old Linde was dissolved without going into liquidation.