



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 3, 2023

Anthony M. Pepper
Linde plc

Re: Linde plc (the "Company")
Incoming letter dated February 21, 2023

Dear Anthony M. Pepper:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by John Chevedden (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(e)(2) because the Proponent has not provided sufficient proof of email delivery prior to the deadline for submitting proposals. *See* Staff Legal Bulletin No. 14L (Nov. 3, 2021). Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rule 14a-8(e)(2). In reaching this position, we have not found it necessary to address the alternative basis for omission upon which the Company relies.

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2022-2023-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden

Making our world more productive



Anthony M. Pepper
Assistant General Counsel,
Secretary & Chief Governance Officer

Linde Inc
Law Department
10 Riverview Drive
Danbury, CT 06810
203.837.2264 Direct Dial
203.837.2515 Fax Number
Tony.pepper@linde.com

February 21, 2023

Via E-Mail to shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

Re: Linde plc – Request to Omit Shareholder Proposal Purportedly Sent by John Chevedden (Should it Eventually be Received)

Ladies and Gentlemen:

This letter is preemptively submitted pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by Linde plc, an Irish public limited company (the "Company").

On January 30 and 31, 2023, John Chevedden informed the undersigned that he had submitted a shareholder proposal (the "Missing Proposal") to the Company for inclusion in the proxy statement and form of proxy for the Company's 2023 Annual General Meeting of Shareholders (together, the "2023 Proxy Materials"). To date, despite repeated attempts to engage with Mr. Chevedden, the Missing Proposal still has not been submitted to the Company. Further, Mr. Chevedden has not provided any evidence of the existence or submission of the Missing Proposal except for a screen shot of a draft email dated December 21, 2022. As discussed further below, the Company's deadline for submissions was January 2, 2023.

Please see Exhibit A for our correspondence with Mr. Chevedden on the Missing Proposal, including:

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- A blank email from Mr. Chevedden received January 27, 2023 and the undersigned's response at the open of business on the same day;
- An email from Mr. Chevedden containing a broker letter received January 30, 2023 (well after the submission deadline) and the undersigned's response before the close of business on the same day;
- The aforementioned screen shot, embedded in an email from Mr. Chevedden dated January 31, 2023 and the undersigned's response within the same hour; and
- Mr. Chevedden's email dated February 11, 2023, inquiring whether the Company intends to file this no-action request, but not providing the Missing Proposal or any evidence of its submission.

Exhibit A does not include the text of the Missing Proposal, which the Company does not possess and remains missing.

Out of an abundance of caution, the Company hereby gives notice of its intention to omit the Missing Proposal (should it eventually be received—likely as a result of this correspondence) from the proxy statement and form of proxy for the 2023 Proxy Materials. The Company respectfully requests confirmation that the Staff of the Division of Corporation Finance (the "Staff") of the Securities and Exchange Commission (the "Commission") will not recommend enforcement action to the Commission if the Company so excludes the Missing Proposal.

This letter, including the exhibits hereto, is being submitted electronically to the Staff at shareholderproposals@sec.gov. A copy of this letter is being sent simultaneously to Mr. Chevedden as notification of the Company's intention to omit the Missing Proposal from the 2023 Proxy Materials.

Waiver of the 80-Day Requirement under Rule 14a-8(j)

Rule 14a-8(j) requires a company to file its no-action letter with the Commission no later than 80 calendar days before such company intends to file its definitive proxy materials for the upcoming annual meeting. However, per Rule 14a-8(j)(1), the Staff may waive the 80-day requirement if the company demonstrates good cause for missing the 80-day deadline. As the Commission noted in Staff Legal Bulletin No. 14B, "[t]he most common basis for the company's showing of good cause is that the proposal was not submitted timely and the company did not receive the proposal until after the 80-day deadline had passed."

The Company intends to file its definitive 2023 Proxy Materials with the Commission on or around April 27, 2023, which is less than 80 days from the date of this letter. As the correspondence in Exhibit A demonstrates, on January 30 and 31, 2023, we first learned about the Missing Proposal, including Mr. Chevedden's allegation that he had made an attempt to submit it on December 21, 2022. We immediately replied to Mr. Chevedden. Given the unusual situation, we had hoped Mr. Chevedden would work with us to resolve the issue efficiently, productively, and without the need to burden the Staff.

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However, Mr. Chevedden did not respond to our January 31, 2023 reply email until February 11, 2023, after the 80-day deadline for us to submit a no-action request had passed (although he asked us whether we would be submitting a no-action request). And when he responded on February 11, he still did not provide us with a copy of the Missing Proposal, or any evidence that he has actually submitted the Missing Proposal to the Company. Under these circumstances, we believe that there is good cause for the Staff to waive the 80-day requirement under Rule 14a-8(j).¹

The Missing Proposal

We are not able to attach the text or the supporting statement of the Missing Proposal, because the Company has not received either.

Reasons for Omission

The Company believes that the Missing Proposal may be excluded from the 2023 Proxy Materials pursuant to Rule 14a-8(f)(1), because it was never submitted, let alone in the timely manner prescribed by Rule 14a-8(e)(2). Even if the Missing Proposal had been submitted in a timely manner, the Missing Proposal would have nevertheless been excludable pursuant to Rule 14a-8(h)(3), because last year Mr. Chevedden failed—either by himself or through a qualified representative—to present his proposal that had been included in the proxy materials for the Company’s 2022 Annual General Meeting of Shareholders.

1. The Missing Proposal may be excluded pursuant to Rule 14a-8(f)(1), because it was not (timely) received

Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to follow one of the eligibility or procedural requirements contained in Rule 14a-8. One of the eligibility or procedural requirements contained in Rule 14a-8 is the requirement to deliver a proposal and deliver it by the applicable deadline. Pursuant to Rule 14a-8(e)(2), for a regularly scheduled annual meeting, a proposal must be received at the company’s principal executive offices not less than 120 calendar days before the date of the company’s proxy statement released to shareholders in connection with the previous year’s annual meeting. Section C.3.b of Staff Legal Bulletin No. 14 indicates that, to calculate the deadline for submitting shareholder proposals pursuant to Rule 14a-8, a company should “start with the release date disclosed in the previous year’s proxy statement; increase the year by one; and count back 120 calendar days.”

If a proponent is submitting a proposal “for the company’s annual meeting, [the proponent] can in most cases find the deadline in [the prior] year’s proxy statement.” See Rule 14a-8(e)(1). Since the Company filed its 2022 proxy statement on May 2, 2022, the deadline for submission was 120 calendar days prior to May 2, 2023, or January 2, 2023 (as the Company properly disclosed on page 95 of its 2022 proxy statement).

As noted above and as set forth in Exhibit A:

¹ We note that, even if the Staff does not agree there is “good cause” to waive the 80-day requirement, it has noted that it “generally will consider the bases upon which the company intends to exclude a proposal, as [the Staff] believe[s] that is an appropriate exercise of [its] responsibilities under rule 14a-8.” See Staff Legal Bulletin No. 14B.

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- The first email the Company received from Mr. Chevedden this proxy season was a blank email dated January 27, 2023, well after the submission deadline.
- The first time the Company received a broker letter was January 30, 2023, even further after the submission deadline.
- Mr. Chevedden did not allege that he had submitted the Missing Proposal until January 30 and 31, 2023. The only evidence of the Missing Proposal that Mr. Chevedden has provided is a screen shot of a draft email embedding a December 21, 2022 email that he purported to send but the Company never received.
- The Missing Proposal remains missing notwithstanding repeated requests for it and for Mr. Chevedden to demonstrate that he actually sent it.

Ordinarily, a company may exclude a proposal on the basis of Rule 14a-8(f)(1) only after it has timely notified the proponent of an eligibility or procedural problem and the proponent has timely failed to adequately correct the problem. However, per Rule 14a-8(f)(1), a company “need not provide [the proponent] such notice of a deficiency if the deficiency cannot be remedied, such as if [the proponent] fail[s] to submit a proposal by the company’s properly determined deadline.”

Mr. Chevedden was on notice of, but failed to timely submit a proposal by, the deadline set forth in our 2022 proxy statement for submission of shareholder proposals. Accordingly, the Company requests that the Staff agree with its conclusion that the Company may exclude the Missing Proposal, if received, because the Company will not have received the Missing Proposal within the time frame required under Rule 14a-8(e)(2).

2. Even if Mr. Chevedden had submitted the Missing Proposal, it would have been excludable pursuant to Rule 14a-8(h)(3), because Mr. Chevedden failed to present his 2022 proposal that had been included in the proxy materials for last year’s Annual General Meeting of Shareholders

Rule 14a-8(h)(1) requires a proponent to attend the shareholders’ meeting to present its proposal, or, alternatively, send a representative who is qualified under applicable law to present the proposal on the proponent’s behalf. Rule 14a-8(h)(3) provides that, if a shareholder or its qualified representative fails, without good cause, to appear and present a proposal included in a company’s proxy materials, the company will be permitted to exclude all of such shareholder’s proposals from the company’s proxy materials for any meetings held in the following two calendar years.

Mr. Chevedden submitted a proposal (the “2022 Proposal”) for the Company’s 2022 Annual General Meeting of Shareholders held on July 25, 2022 (the “2022 Annual Meeting”), which the Company included in its 2022 proxy statement. However, Mr. Chevedden failed to present the 2022 Proposal—either by himself or through a qualified representative—at the 2022 Annual Meeting. Mr. Chevedden did not provide good cause for his failure to present the 2022 Proposal. (See Exhibit B for our correspondences with Mr. Chevedden on the presentation of the 2022 Proposal.)

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On July 14, 2022, shortly before the 2022 Annual Meeting, Mr. Chevedden sent an email to the undersigned, asking if the Company could provide a dial-in number so that Mr. Chevedden could present his proposal telephonically for the 2022 Annual Meeting. In his email, he referenced Staff guidance issued during the Covid-19 Pandemic which stated that, “[i]n light of the possible difficulties for shareholder proponents to attend annual meetings in person to present their proposals, the staff encourages issuers, **to the extent feasible under state law**, to provide shareholder proponents or their representatives with the ability to present their proposals through alternative means, such as by phone, during the 2020, 2021, and 2022 proxy seasons” (emphasis added). The undersigned responded on the same day that the Company could not accommodate this request because the Company was holding the 2022 Annual Meeting in person in London with electronic connection to one location in Dublin where shareholders could also attend in person, as required by Irish law. Otherwise, there was no electronic/telephonic means for shareholders to attend virtually. As such, it was not advisable under Irish law or fair to permit Mr. Chevedden to attend electronically while all other shareholders were required to attend in person, either in London or Dublin. The undersigned also noted that Covid-19 travel, meeting and other restrictions were no longer being imposed.

In his correspondence with the Company, Mr. Chevedden did not provide details on any hardship that would have prevented him or his qualified representative from attending the 2022 Annual Meeting in either London or Dublin. Instead, on July 19, 2022, Mr. Chevedden provided the name of an authorized representative (the “Missing Representative”) to present the 2022 Proposal on his behalf. On July 20, 2022, he confirmed that the Missing Representative would attend the 2022 Annual Meeting in London.

However, neither he nor the Missing Representative was present at the 2022 Annual Meeting. Following the 2022 Annual Meeting, we informed Mr. Chevedden that, despite his non-attendance, the Chairman of the 2022 Annual Meeting decided to voluntarily present the 2022 Proposal for a vote but was not required to do so, and that the Company does not waive any of its rights under Rule 14a-8, including the requirement that Mr. Chevedden or his representative attend the shareholders’ meeting to present his proposal. Mr. Chevedden did not respond.

There is well-established precedent that a company’s voluntary presentation of an otherwise unrepresented proposal does not estop the company from excluding future proposals on the basis of Rule 14a-8(h)(3). *See, e.g., The Procter & Gamble Co.* (July 24, 2008). Mr. Chevedden failed to uphold his responsibilities as a shareholder proponent taking advantage of Rule 14a-8 in 2022, just as he has again failed now. Accordingly, the Company requests that the Staff agree with its conclusion that, even if Mr. Chevedden had submitted the Missing Proposal (in a timely manner), the Company may exclude it from the 2023 Proxy Materials pursuant to Rule 14a-8(h)(3), because Mr. Chevedden failed to present the 2022 Proposal at the 2022 Annual Meeting.

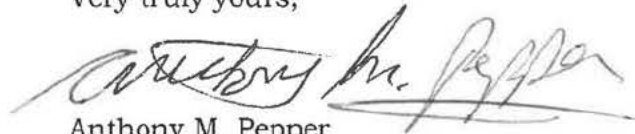
* * *

For the reasons discussed above, the Company respectfully requests confirmation that the Staff will not recommend enforcement action to the Commission if the Company excludes the Missing Proposal—should it eventually be received—from the 2023 Proxy Materials.

Securities and Exchange Commission
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Should you have any questions or if you would like any additional information regarding the foregoing, please do not hesitate to contact me. Thank you for your attention to this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Anthony M. Pepper". The signature is fluid and cursive, with a horizontal line underneath the name.

Anthony M. Pepper

Assistant General Counsel, Secretary & Chief
Governance Officer

Attachments

cc: John Chevedden via email at

PII

Exhibit A

Email Correspondence between Linde plc and John Chevedden, January-February, 2023

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Friday, January 27, 2023 12:12 AM
To: Tony Pepper
Subject: (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

More<<https://intranet.lindeplc.grp/phishing>>

Tony Pepper

From: Tony Pepper
Sent: Friday, January 27, 2023 10:48 AM
To: John Chevedden
Subject: RE: (LIN)

Mr. Chevedden,

I received this email below from you. Do you know what this is? There is no message. Perhaps your email account has been hacked?

Tony Pepper
Assistant General Counsel, Chief Governance Officer & Secretary Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

-----Original Message-----

From: John Chevedden [REDACTED] PII
Sent: Friday, January 27, 2023 12:12 AM
To: Tony Pepper <Tony.Pepper@linde.com>
Subject: (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

More<<https://intranet.lindeplc.grp/phishing>>

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Monday, January 30, 2023 3:23 PM
To: Tony Pepper
Subject: Rule 14a-8 Broker Letter (LIN)
Attachments: Scan2023-01-30_122132.pdf

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

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Rule 14a-8 Broker Letter (LIN)



JOHN R CHEVEDDEN

January 5, 2023

PII

Dear Mr. Chevedden,

This letter is provided at the request of Mr. John R. Chevedden, a customer of Fidelity investments. Please accept this letter as confirmation that as of the start of business on the date of this letter Mr. Chevedden has continuously owned no fewer than the shares quantities of the securities shown on the below table since at least December 1, 2019:

Security	Number of Shares
NiSource Inc. (NI)	100 shares
Linde plc (LIN)	10 shares
Comcast Corporation (CMCSA)	90 shares
Caterpillar Inc. (CAT)	20 shares
Mastercard Incorporated (MA)	10 shares
Delta Air Lines, Inc. (DAL)	100 shares
Allegiant Travel Company (ALGT)	25 shares

These securities are registered in the name of National Financial Services LLC, a DTC participant (DTC number 0226) a Fidelity Investments subsidiary. The DTC clearinghouse number for Fidelity is 0266.

I hope you find this information helpful. If you have any questions regarding this issue or general inquiries regarding your account, please contact a Fidelity representative at 800-544-5704 for assistance.

Sincerely,

Erick Lucatero
Operations Specialist

Our File: W357599-04JAN23

Tony Pepper

From: Tony Pepper
Sent: Monday, January 30, 2023 5:54 PM
To: John Chevedden
Subject: RE: Rule 14a-8 Broker Letter (LIN)

Mr. Chevedden:

I received this Broker letter from you; however, it may have been sent by mistake. Linde has not received any shareholder proposal from you for inclusion in the 2023 proxy statement, and the deadline for submission of a proposal was January 2, 2023.

Tony Pepper
Assistant General Counsel, Chief Governance Officer
& Secretary
Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

From: John Chevedden [REDACTED] PII
Sent: Monday, January 30, 2023 3:23 PM
To: Tony Pepper <Tony.Pepper@linde.com>
Subject: Rule 14a-8 Broker Letter (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

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Rule 14a-8 Broker Letter (LIN)

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Monday, January 30, 2023 8:33 PM
To: Tony Pepper
Subject: Rule 14a-8 Proposal (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
This is the submittal.
John Chevedden

★ John Chevedden #
Rule 14a-8 Proposal (LIN)
To: Tony Pepper

Rule 14a-8 Proposal (LIN)

Dear Mr. Pepper,
Please see the attached rule 14a-8 proposal.
Please confirm that this is the correct email address for rule 14a-8 proposals.
John Chevedden



Tony Pepper

From: Tony Pepper
Sent: Monday, January 30, 2023 8:50 PM
To: John Chevedden
Subject: RE: Rule 14a-8 Proposal (LIN)

Mr. Chevedden.

I never received the email that you reference below. Perhaps you sent it to an incorrect email address. I'm not sure why this may have occurred as I have received two emails from you in January 2023 at this email address to which you are now corresponding with me (tony.pepper@linde.com). Please send me the proposal that you purport to have sent in December and please forward to me at this email address (tony.pepper@linde.com) the original email that you purport to have sent to me on December 21, 2022. Thanks

Tony Pepper
Assistant General Counsel, Chief Governance Officer
& Secretary
Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

From: John Chevedden [REDACTED] PII
Sent: Monday, January 30, 2023 8:33 PM
To: Tony Pepper <Tony.Pepper@linde.com>
Subject: Rule 14a-8 Proposal (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

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Mr. Pepper,
This is the submittal.
John Chevedden

★ John Chevedden
Rule 14a-8 Proposal (LIN)
To: Tony Pepper

Rule 14a-8 Proposal (LIN)

Dear Mr. Pepper,
Please see the attached rule 14a-8 proposal.
Please confirm that this is the correct email address for rule 14a-8 proposals.
John Chevedden



Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Tuesday, January 31, 2023 7:55 PM
To: Tony Pepper
Subject: Rule 14a-8 Proposal (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
This is the submittal with the email address.
John Chevedden

To: |
Cc:
Bcc:
Subject: Fwd: Rule 14a-8 Proposal (LIN)
From: John Chevedden - PII
Message Size: 2.9 MB

Begin forwarded message:

From: John Chevedden PII
Subject: Rule 14a-8 Proposal (LIN)
Date: December 21, 2022 at 6:42:11 PM PST
To: Tony Pepper <Tony.Pepper@inde.com>

Rule 14a-8 Proposal (LIN)

Dear Mr. Pepper,
Please see the attached rule 14a-8 proposal.
Please confirm that this is the correct email address for rule 14a-8 proposals.
John Chevedden



Scan2022-12-21_183943.pdf
2.9 MB



Tony Pepper

From: Tony Pepper
Sent: Tuesday, January 31, 2023 11:32 PM
To: John Chevedden
Subject: RE: Rule 14a-8 Proposal (LIN)

Mr. Chevedden:

I did not receive the email that you purport to have sent as referenced below. Rather than sending a screen shot of the email that you purport to have sent to me on December 21, 2022, please forward to me from your email Sent box the actual email that you purport to have sent to me, which should include your proposal as an attachment. Thanks.

Tony Pepper
Assistant General Counsel, Chief Governance Officer
& Secretary
Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

From: John Chevedden [REDACTED] PII
Sent: Tuesday, January 31, 2023 7:55 PM
To: Tony Pepper <Tony.Pepper@linde.com>
Subject: Rule 14a-8 Proposal (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

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Mr. Pepper,
This is the submittal with the email address.
John Chevedden

To: |
Cc:
Bcc:
Subject: Fwd: Rule 14a-8 Proposal (LIN)
From: John Chevedden - [REDACTED] PII
Message Size: 2.9 MB

Begin forwarded message:

From: John Chevedden [REDACTED] PII
Subject: Rule 14a-8 Proposal (LIN)
Date: December 21, 2022 at 6:42:11 PM PST
To: Tony Pepper <Tony.Pepper@inde.com>

Rule 14a-8 Proposal (LIN)

Dear Mr. Pepper,
Please see the attached rule 14a-8 proposal.
Please confirm that this is the correct email address for rule 14a-8 proposals.
John Chevedden



Scan2022-12-21_163943.pdf
2.9 MB



Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Saturday, February 11, 2023 9:00 AM
To: Tony Pepper
Subject: (LIN)

CYBERSECURITY ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
Will you file a no action request in regard to my December 21, 2022 rule 14a-8 proposal?
John Chevedden

Exhibit B

Email Correspondence between Linde plc and John Chevedden Regarding his 2022 Shareholder Proposal July-August, 2022

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Monday, July 11, 2022 1:46 PM
To: Tony Pepper
Subject: (LIN) w28

ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
Can a dial-in number be provided for the annual meeting in line with the Staff Guidance.
John Chevedden

Staff Guidance for Conducting Shareholder Meetings in Light of COVID-19 Concerns

Presentation of Shareholder Proposals (Last updated: 1/19/2022)

Exchange Act Rule 14a-8(h) requires shareholder proponents, or their representatives, to appear and present their proposals at the annual meeting. In light of the possible difficulties for shareholder proponents to attend annual meetings in person to present their proposals, the staff encourages issuers, to the extent feasible under state law, to provide shareholder proponents or their representatives with the ability to present their proposals through alternative means, such as by phone, during the 2020, 2021, and 2022 proxy seasons.

Tony Pepper

From: Tony Pepper
Sent: Thursday, July 14, 2022 12:47 PM
To: John Chevedden
Subject: RE: Linde Annual Meeting Attendance

Mr. Chevedden:

We have considered your request to present your proposal by telephone or other electronic means at the Linde plc Annual General Meeting of Shareholders on July 25, 2022, being held in London (the "AGM"). However, we cannot accommodate your request.

As you are aware, the AGM is being held in person in London, with remote electronic access for in person attendance in Dublin, Ireland, as required by Irish law, as Linde plc is incorporated in Ireland. As such, the only means for shareholders to participate in the meeting (vote in person, ask questions, make comments...) is to attend in person either in London or in Dublin. There is no electronic/virtual means to attend and participate. As you may recall, the 2020 and 2021 AGMs included virtual participation online given the health concerns and government restrictions imposed in light of the Covid-19 pandemic. Full in person meetings were not possible. However, the travel, meeting and other restrictions are no longer being imposed, and therefore Linde decided to resume with its traditional in person meetings. As such, we do not believe that it is appropriate, or advisable under Irish law, to permit some shareholders to participate electronically while requiring all others to attend in person to participate. This would be unfair.

If you are not able to attend in London or Dublin to present your proposal, please provide me with the name of your appointed representative so that we can ensure that he/she is allowed access to the AGM.

Thank you.

Tony Pepper
Assistant General Counsel & Chief Governance Officer
Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

From: John Chevedden [REDACTED] PII
Sent: Monday, July 11, 2022 1:46 PM
To: Tony Pepper <Tony.Pepper@linde.com>
Subject: (LIN) w28

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Mr. Pepper,
Can a dial-in number be provided for the annual meeting in line with the Staff Guidance.

Staff Guidance for Conducting Shareholder Meetings in Light of COVID-19 Concerns

Presentation of Shareholder Proposals (Last updated: 1/19/2022)

Exchange Act Rule 14a-8(h) requires shareholder proponents, or their representatives, to appear and present their proposals at the annual meeting. In light of the possible difficulties for shareholder proponents to attend annual meetings in person to present their proposals, the staff encourages issuers, to the extent feasible under state law, to provide shareholder proponents or their representatives with the ability to present their proposals through alternative means, such as by phone, during the 2020, 2021, and 2022 proxy seasons.

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Thursday, July 14, 2022 9:41 PM
To: Office of Chief Counsel
Cc: Tony Pepper
Subject: (LIN)

ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

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Ladies and Gentlemen,

This is a company that is providing remote access to its annual meeting but not to the rule 14a-8 proposal proponent.

Plus the company does not cite an Irish law provision that might forbid remote access to residents of the United States where most of its shareholders reside.

The company should also advise whether remote attendance will be granted to its directors and employees.

John Chevedden

Mr. Chevedden:

We have considered your request to present your proposal by telephone or other electronic means at the Linde plc Annual General Meeting of Shareholders on July 25, 2022, being held in London (the "AGM").

However, we cannot accommodate your request.

As you are aware, the AGM is being held in person in London, with remote electronic access for in person attendance in Dublin, Ireland, as required by Irish law, as Linde plc is incorporated in Ireland. As such, the only means for shareholders to participate in the meeting (vote in person, ask questions, make comments...) is to attend in person either in London or in Dublin. There is no electronic/virtual means to attend and participate. As you may recall, the 2020 and 2021 AGMs included virtual

participation online given the health concerns and government restrictions imposed in light of the Covid-19 pandemic. Full in person meetings were not possible. However, the travel, meeting and other restrictions are no longer being imposed, and therefore Linde decided to resume with its traditional in person meetings. As such, we do not believe that it is appropriate, or advisable under Irish law, to permit some shareholders to participate electronically while requiring all others to attend in person to participate. This would be unfair.

If you are not able to attend in London or Dublin to present your proposal, please provide me with the name of your appointed representative so that we can ensure that he/she is allowed access to the AGM.

Thank you.

Tony Pepper

Assistant General Counsel & Chief Governance Officer

Linde plc

10 Riverview Drive

Danbury, CT 06810

(203) 837-2264 (office phone)

(203) 417-2633 (cell phone)

(203) 837-2515 (office fax)

tony.pepper@linde.com (email)

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Tuesday, July 19, 2022 9:14 PM
To: Tony Pepper
Subject: Rule 14a-8 Proposal Presentation (LIN)
Attachments: 19072022_4.pdf

ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
Please see the attached letter regarding the rule 14a-8 proposal presentation.
Please confirm receipt.
Sincerely,
John Chevedden

Mr. Tony Pepper
Corporate Secretary
Mr. Stephen F. Angel
CEO & Director
Linde plc (LIN)
10 Riverview Dr.
Danbury, Connecticut 06810

Dear Mr. Pepper,

In looking forward to a good annual meeting this is to authorize Ms. Jenna Armitage to present the 2022 rule 14a-8 proposal. Please announce at the meeting that this person is present to read the proposal.

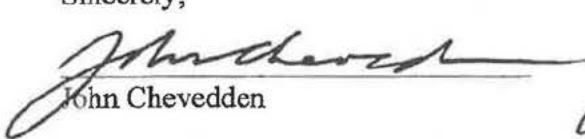
Please forward this information to the telephone operator, the Lead Operator for the meeting, the Chairman of the meeting and the Chairman of the Corporate Governance Committee.

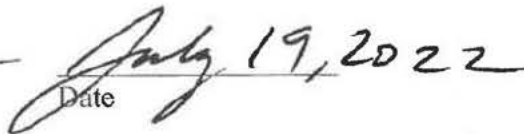
This is to respectfully request that the company exercise its fiduciary duty to shareholders and extend every courtesy to facilitate this shareholder presentation. Also for the company to advise and alert me immediately by email and telephone if the company has any question on this message or perceived further requirement.

Thank you and all the best for a good meeting.

Please confirm receipt of this letter.

Sincerely,


John Chevedden


Date

Tony Pepper

From: Tony Pepper
Sent: Wednesday, July 20, 2022 10:51 AM
To: John Chevedden
Subject: RE: Rule 14a-8 Proposal Presentation (LIN)

Mr. Chevedden:

I confirm receipt of your appointment of Jenna Armitage to present you shareholder proposal in person at the Linde Annual General Meeting of Shareholders on July 25, 2022. Will Ms. Armitage attend in London or in person at the Dublin location? We just want to ensure that we properly notify those who will be checking credentials for admission to the AGM.

Tony Pepper
Assistant General Counsel & Chief Governance Officer
Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

From: John Chevedden [REDACTED] PII
Sent: Tuesday, July 19, 2022 9:14 PM
To: Tony Pepper <Tony.Pepper@linde.com>
Subject: Rule 14a-8 Proposal Presentation (LIN)

ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
Please see the attached letter regarding the rule 14a-8 proposal presentation.
Please confirm receipt.
Sincerely,
John Chevedden

Tony Pepper

From: John Chevedden [REDACTED] PII
Sent: Wednesday, July 20, 2022 12:01 PM
To: Tony Pepper
Subject: Rule 14a-8 Proposal Presentation (LIN)

ALERT: This is an email from an external organization. Use caution, especially with links and attachments.

[More](#)

Mr. Pepper,
Ms. Armitage will attend in London.
John Chevedden

Tony Pepper

From: Tony Pepper
Sent: Wednesday, August 10, 2022 3:44 PM
To: olmsted
Subject: Linde plc Annual General Meeting of Shareholders-Shareholder Proposal
Attachments: Chevedden Ltr-Appointment of Rep. for AGM (7-19-22).pdf; Chevedden Shareholder Proposal-Supermajority Voting (12-7-21).pdf

Mr. Chevedden,

As you may recall, you submitted the attached proposal ("Proposal") for consideration at the Linde plc Annual General Meeting of Shareholders held on July 25, 2022 in London, UK (the "AGM"). The Proposal was included in the proxy statement. You informed Linde that you had appointed Ms. Jenna Armitage to present your Proposal at the AGM (see attached appointment letter).

Please be aware that Ms. Armitage was not present at the AGM to present your Proposal, and neither were you. The Chairman of the Board presided over the AGM and under Irish law could have declared that the Proposal was not properly presented to the AGM and therefore no vote could occur. However, in the Chairman's discretion, he did present the Proposal for a vote, and it was approved by an approximately 52% majority of the votes cast (Linde filed a Form 8-K with the SEC on July 29, 2022 to report the AGM voting results).

Please be advised that this discretionary action at the 2022 AGM will not be binding upon Linde for future AGMs, and Linde does not waive any of its rights under the SEC shareholder proposal Rule 14a-8, including that requirement that you or your representative attend the AGM to present your Proposal.

Tony Pepper
Assistant General Counsel & Chief Governance Officer
Linde plc
10 Riverview Drive
Danbury, CT 06810
(203) 837-2264 (office phone)
(203) 417-2633 (cell phone)
(203) 837-2515 (office fax)
tony.pepper@linde.com (email)

Mr. Tony Pepper
Corporate Secretary
Mr. Stephen F. Angel
CEO & Director
Linde plc (LIN)
10 Riverview Dr.
Danbury, Connecticut 06810

Dear Mr. Pepper,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the substantial capitalization of our company.

This proposal is for the next annual shareholder meeting.

I intend to continue to hold through the date of the Company's 2022 Annual Meeting of Stockholders the requisite amount of Company shares used to satisfy the applicable ownership requirement.

This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Please assign the proper sequential proposal number in each appropriate place.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from requesting a broker letter from me.

Sincerely,


John Chevedden


Date

[LIN: Rule 14a-8 Proposal, December 7, 2021]
[This line and any line above it – *Not* for publication.]

Proposal 4 – Simple Majority Vote

RESOLVED, Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws (that is explicit or implicit due to default to state law) that calls for a greater than simple majority vote be replaced by a requirement for a majority of the votes cast for and against such proposals, or a simple majority in compliance with applicable laws.

If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws. This includes any existing supermajority vote requirement that result from default to state law and can be subject to replacement.

Shareholders are willing to pay a premium for shares of companies that have excellent corporate governance. Supermajority voting requirements have been found to be one of 6 entrenching mechanisms that are negatively related to company performance according to “What Matters in Corporate Governance” by Lucien Bebchuk, Alma Cohen and Allen Ferrell of the Harvard Law School. Supermajority requirements are used to block proposals supported by most shareholders but opposed by a status quo management.

It makes no sense to have an 80% supermajority vote requirement from all shares outstanding when only 80% of shares typically cast ballots at the annual meeting.

This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy, McGraw-Hill and Macy’s. The proponents of these proposals included Ray T. Chevedden and William Steiner. The votes would have been higher than 74% to 88% if more shareholders had access to independent proxy voting advice.

Church & Dwight shareholders gave 99% support to a 2020 proposal on this same topic. This proposal topic also won 99%-support at the 2021 ConocoPhillips annual meeting.

Please vote yes:

Simple Majority Vote – Proposal 4

[The line above – *Is* for publication. Please assign the correct proposal number in 2 places.]

Notes:

"Proposal 4" stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

PII

The color version of the below graphic is to be published immediately after the bold title line of the proposal.

Will consider withdrawal of the graphic if management commits to a fair presentation of the proposal which includes:

No management graphic in connection with the rule 14a-8 proposals in the proxy or ballot.

No proxy or ballot text suggesting that the proposal will be moot due to lack of presentation.

No ballot electioneering text repeating the negative management recommendation.

Management will give me the opportunity to correct any typographical errors.

Management will give me advance notice if it does a special solicitation that mentions this proposal.



JOHN CHEVEDDEN

March 6, 2023

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
Linde plc (LIN)
Report Greenhouse Gas Reduction Goals
John Chevedden

Ladies and Gentlemen:

This is a counterpoint to the February 21, 2023 no-action request.

Attached is evidence of forwarding the rule 14a-8 proposal to management on December 21, 2022. Also included is the broker letter obtained soon after forwarding the rule 14a-8 proposal.

The proposal was forwarded to Mr. Tony Pepper at his email address which has verifiably received dozens of email messages from the proponent for a number of years.

Also attached is the contents of the 3-page pdf of the December 21, 2022 email message. The 3 pages include the cover letter, the rule 14a-8 proposal and the Notes page. The pdf is identified with "2022-21-08."

Sincerely,


John Chevedden

cc: Tony Pepper



JOHN R CHEVEDDEN

PII

January 5, 2023

Dear Mr. Chevedden,

This letter is provided at the request of Mr. John R. Chevedden, a customer of Fidelity investments. Please accept this letter as confirmation that as of the start of business on the date of this letter Mr. Chevedden has continuously owned no fewer than the shares quantities of the securities shown on the below table since at least December 1, 2019:

Security	Number of Shares
NiSource Inc. (NI)	100 shares
Linde plc (LIN)	10 shares
Comcast Corporation (CMCSA)	90 shares
Caterpillar Inc. (CAT)	20 shares
Mastercard Incorporated (MA)	10 shares
Delta Air Lines, Inc. (DAL)	100 shares
Allegiant Travel Company (ALGT)	25 shares

These securities are registered in the name of National Financial Services LLC, a DTC participant (DTC number 0226) a Fidelity Investments subsidiary.

The DTC clearinghouse number for Fidelity is 0266.

I hope you find this information helpful. If you have any questions regarding this issue or general inquiries regarding your account, please contact a Fidelity representative at 800-544-5704 for assistance.

Sincerely,

Erick Lucatero
Operations Specialist

Our File: W357599-04JAN23

Mr. Tony Pepper
Corporate Secretary
Linde plc (LIN)
10 Riverview Dr.
Danbury, Connecticut 06810

Dear Mr. Pepper,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the substantial capitalization of our company.

This proposal is for the next annual shareholder meeting.

I intend to continue holding the required amount of Company shares through the date of the Company's 2023 Annual Meeting of Stockholders (and beyond) as is or will be documented in my ownership proof.

This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Please assign the proper sequential proposal number in each appropriate place.

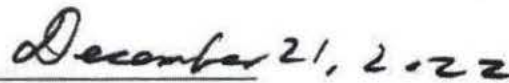
Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot. If there is objection to the title please negotiate or seek no action relief. This is important because it is not infrequent that rule 14a-8 proposals have been within 1% of being approved by shareholders. The rule 14a-8 proposal title is a key part of the rule 14a-8 proposal submission.

I am able to meet with the company by telephone no less than 10 days nor more than 30 days after submission of this proposal. I can be reached at [REDACTED] PII. I am available on Mondays and Tuesdays from 9:00 am to 10:00 am PT. Please arrange in advance.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from formally requesting a broker letter from me.

Sincerely,


John Chevedden


Date

[LIN – Rule 14a-8 Proposal, December 21, 2021]
[This line and any line above it is not for publication.]

Proposal 4 – Report on corporate climate lobbying in line with Paris Agreement

WHEREAS: United Nations Climate Change asserts that greenhouse gas emissions must decline by 45 percent from 2010 levels by 2030 to limit global warming to 1.5 degrees Celsius. If that goal is not met, even more rapid reductions, at greater cost, will be required to compensate for the slow start on the path to global net zero emissions.¹

Even with the recent passage of the Inflation Reduction Act, critical gaps remain between Nationally Determined Contributions set by the U.S. government and the actions required to prevent the worst effects of climate change. Domestically and internationally, companies have an important and constructive role to play in enabling policymakers to close these gaps.

Corporate lobbying that is inconsistent with the Paris Agreement presents increasingly material risks to companies and their shareholders, as delays in emissions reductions undermine political stability, damage infrastructure, impair access to finance and insurance, and exacerbate health risks and costs. Further, companies face increasing reputational risks from consumers, investors, and other stakeholders if they appear to delay or block effective climate policy.

Of particular concern are trade associations and other politically active organizations that say they speak for business but too often present forceful obstacles to addressing the climate crisis.

Shareholders appreciate that Linde's Sustainable Development Report discloses its memberships in trade associations. This is an important first step in bringing transparency to their policy engagement.

Shareholders believe that enhancing this with reporting on the alignment of the company's lobbying with the internationally agreed goals of the Paris Agreement would fill an important gap. The Global Standard on Responsible Climate Lobbying, backed by investors and networks representing \$130 trillion in assets, provides reporting guidelines, particularly in regards to evaluating and mitigating misalignment on climate policies.²

RESOLVED: Shareholders request that the Board of Directors conduct an evaluation and issue a report (at reasonable cost, omitting confidential or proprietary information) describing if, and how, Linde lobbying and policy influence activities (both direct and indirect through trade associations, coalitions, alliances, and other organizations) align with the goal of the Paris Agreement to limit average global warming to well below 2°C above pre-industrial levels, and to pursue efforts to limit temperature increase to 1.5°C, and how Linde plans to mitigate the risks presented by any misalignment.

SUPPORTING STATEMENT: In evaluating the degree of alignment, Linde should consider not only its policy positions and those of organizations of which it is a member, but also the actual lobbying and policy influence activities, such as comment submissions, with regard to climate provisions of key international, federal and state legislation and regulation.

The proponents believe this request is consistent with the investor expectations described in the Global Standard on Responsible Climate Lobbying, and that this Standard is a useful resource for implementation.³

¹ <https://unfccc.int/news/updated-ndc-synthesis-report-worrying-trends-confirmed>

² <https://climate-lobbying.com/>

³ https://climate-lobbying.com/wp-content/uploads/2022/03/2022_global-standard-responsible-climate-lobbying_APPENDIX.pdf

Notes:

Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot. If there is objection to the title please negotiate or seek no action relief as a last resort.

“Proposal 4” stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. **I intend to continue holding the same required amount of Company shares through the date of the Company’s 2023 Annual Meeting of Stockholders as is or will be documented in my ownership proof.**

Please acknowledge this proposal promptly by email PII.

It is not intend that dashes (–) in the proposal be replaced by hyphens (-).
Please alert the proxy editor.

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.



FOR

***Shareholder
Rights***

JOHN CHEVEDDEN

March 14, 2023

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
Linde plc (LIN)
Report on corporate climate lobbying in line with Paris Agreement
John Chevedden

Ladies and Gentlemen:

This is a counterpoint to the February 21, 2023 no-action request.

Attached is evidence of forwarding the rule 14a-8 proposal to management on December 21, 2022. Also included is the broker letter obtained soon after forwarding the rule 14a-8 proposal.

The proposal was forwarded to Mr. Tony Pepper at his email address which has verifiably received dozens of email messages from the proponent for a number of years.

Also attached is the contents of the 3-page pdf of the December 21, 2022 email message. The 3 pages include the cover letter, the rule 14a-8 proposal and the Notes page. The pdf is identified with a matching "2022-12-21" date.

("2022-12-21" is corrected from the March 6, 2023 letter.)

Management has not suggested how the screen shot of the December 21, 2022 email message with the matching 2022-12-21 pdf could possibly be faked.

I checked my incoming email messages and have not found any LIN email failure message on or about December 21, 2022 like the attached email failure message involving another company.

Sincerely,


John Chevedden

cc: Tony Pepper



JOHN R CHEVEDDEN

PII

January 5, 2023

Dear Mr. Chevedden,

This letter is provided at the request of Mr. John R. Chevedden, a customer of Fidelity investments. Please accept this letter as confirmation that as of the start of business on the date of this letter Mr. Chevedden has continuously owned no fewer than the shares quantities of the securities shown on the below table since at least December 1, 2019:

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Mastercard Incorporated (MA)	10 shares
Delta Air Lines, Inc. (DAL)	100 shares
Allegiant Travel Company (ALGT)	25 shares

These securities are registered in the name of National Financial Services LLC, a DTC participant (DTC number 0226) a Fidelity Investments subsidiary.

The DTC clearinghouse number for Fidelity is 0266.

I hope you find this information helpful. If you have any questions regarding this issue or general inquiries regarding your account, please contact a Fidelity representative at 800-544-5704 for assistance.

Sincerely,

Erick Lucatero
Operations Specialist

Our File: W357599-04JAN23

From: [redacted]
To: [redacted]
Subject: #2 Counterpoint to No Action Request (LIN)
Date: Tuesday, Nov 29, 2022 at 10:07 AM
Attachments: [redacted]

Caution: This email is generated on outside of the e-gov system. Do not click links, open attachments unless you recognize the sender, and know the content is safe.

#2 Counterpoint to No Action Request (LIN)

Ladies and Gentlemen,

Please see the attached counterpoint to the no action request.

I have included screenshots of one or more email messages with email addresses that can now be viewed by all directly involved – but need not be included in the final publication of this no action request.

Sincerely,

John Chevedden

