

Shell's former boss saw pay swell to £9.7m in 2022

Shell has reignited calls for a beefed-up windfall tax on the sector after the oil giant revealed its former boss saw his pay package soar by more than 50% to £9.7 million last year.

Shell's annual report showed that Ben van Beurden's pay jumped by 53% from £6.3 million in 2021, with the 2022 figure including a £2.6 million annual bonus and a £4.9 million long-term shares award on top of his £1.4 million annual salary.

It comes after the oil giant posted a record 84.3 billion US dollar (£71.1 billion) core profit for 2022 as it benefited from soaring energy prices, branded "obscene" at the time amid heavy criticism over the amount of tax paid by the group.

Mr van Beurden was replaced by Wael Sawan, Shell's former head of gas and renewables, at the beginning of 2023.

We're calling on the UK Government to implement a people-first windfall tax in next week's spring Budget, which includes executive bonuses

Read More

- [London markets finish trading higher but outperformed by European rivals](#)
- [From the mess of Commercial Accident, a strong Aviva finally emerges](#)
- [WANdisco discovers major fraud and asks for its shares to be suspended](#)
- SPONSORED

[Soak up new views of Cyprus at the Cap St Georges Hotel & Resort](#)

Non-governmental organisation (NGO) Global Witness blasted Mr van Beurden's 2022 pay package, which it said was 294 times the UK's median salary, of £33,000.

Alice Harrison, fossil fuels campaign leader at Global Witness, said: "Shell's [CEO](#) earned in one year what a typical UK worker would earn in six lifetimes."

She added: "It's a sign of just how broken our energy system is that Shell and other fossil fuel companies have made record-breaking profits from an energy crisis that's forcing families to choose between heating their homes and putting food on the table."

The [NGO](#) is urging the [Government](#) to change the windfall tax on the oil and gas sector to also cover executive bonuses.

"We're calling on the UK Government to implement a people-first windfall tax in next week's spring Budget, which includes executive bonuses, and to ensure a rapid transition to homegrown renewable energy sources that are cleaner and cheaper than oil and gas, and better for energy security," said Ms Harrison.

The spotlight has been thrown on the energy firms after a record-breaking set of annual results from the sector, which comes at a delicate time given the cost-of-living crisis impacting firms and businesses.

The CEO's remuneration package is reviewed carefully on an annual basis against a range of UK and international companies, to ensure reward packages are appropriately positioned against market

BP is expected to publish its annual report on Friday.

A spokesman for Shell said the chief executive's pay package is "considered the appropriate quantum for running a group of Shell's scale and complexity".

He said: "The CEO's remuneration package is reviewed carefully on an annual basis against a range of UK and international companies, to ensure reward packages are appropriately positioned against market."

He added: "We fully appreciate the difficulties that the cost-of-living crisis is causing many people across the world.

"Shell are taking steps to address it, such as doubling the hardship fund for vulnerable customers of our UK retail energy business."

The group's annual report also showed Mr Sawan was appointed on a £1.4 million annual salary, in line with his predecessor, plus a potential bonus worth 125% of salary and long-term shares worth up to a maximum potential of 300% of salary.