

# REPORT ON PAYMENTS TO GOVERNMENTS FOR THE YEAR 2016



Royal Dutch Shell plc

## Introduction

This Report provides a consolidated overview of the payments to governments made by Royal Dutch Shell plc and its subsidiary undertakings (hereinafter refer to as "Shell") for the year 2016 as required under the UK's Report on Payments to Governments Regulations 2014 (as amended in December 2015). These UK Regulations enact domestic rules in line with Directive 2013/34/EU (the EU Accounting Directive (2013)) and apply to large UK incorporated companies like Shell that are involved in the exploration, prospection, discovery, development and extraction of minerals, oil, natural gas deposits or other materials. This Report is also filed with the National Storage Mechanism (<http://www.morningstar.co.uk/uk/nsm>) intended to satisfy the requirements of the Disclosure and Transparency Rules of the Financial Conduct Authority in the United Kingdom.

This Report is available for download from <http://www.shell.com/payments>

## BASIS FOR PREPARATION - REPORT ON PAYMENTS TO GOVERNMENT FOR THE YEAR 2016

### Legislation

This Report is prepared in accordance with The Reports on Payments to Governments Regulations 2014 as enacted in the UK in December 2014 and as amended in December 2015.

### Reporting entities

This Report includes payments to governments made by Royal Dutch Shell plc and its subsidiary undertakings (Shell). Payments made by entities over which Shell has joint control are excluded from this Report.

### Activities

Payments made by Shell to governments arising from activities involving the exploration, prospection, discovery, development and extraction of minerals, oil and natural gas deposits or other materials (extractive activities) are disclosed in this Report. It excludes payments related to refining, natural gas liquefaction or gas-to-liquids activities. For a fully integrated project, which does not have an interim contractual cut off point where a value can be attached or ascribed separately to the extractive activities and to other processing activities, payments to governments will not be artificially split but disclosed in full.

### Government

Government includes any national, regional or local authority of a country, and includes a department, agency or entity that is a subsidiary of a government, which includes a national oil company.

### Project

Payments are reported at project level except that payments that are not attributable to a specific project are reported at entity level. Project is defined as operational activities which are governed by a single contract, licence, lease, concession or similar legal agreement, and form the basis for payment liabilities with a government. If such agreements are substantially interconnected, those agreements are to be treated as a single project.

"Substantially interconnected" means forming a set of operationally and geographically integrated contracts, licences, leases or concessions or related agreements with substantially similar terms that are signed with a government giving rise to payment liabilities. Such agreements can be governed by a single

contract, joint venture, production sharing agreement, or other overarching legal agreement. Indicators of integration include, but are not limited to, geographic proximity, the use of shared infrastructure and common operational management.

## **Payment**

The information is reported under the following payment types.

### **Production entitlements**

These are the host government's share of production in the reporting period derived from projects operated by Shell. This includes the government's share as a sovereign entity or through its participation as an equity or interest holder in projects within its sovereign jurisdiction (home country). Production entitlements arising from activities or interests outside of its home country are excluded.

In certain contractual arrangement, typically a production sharing contract, a government through its participation interest may contribute funding of capital and operating expenditure to projects, from which it derives production entitlement to cover such funding (cost recovery). Such cost recovery production entitlement is included.

In situations where a government settles Shell's income tax obligation on behalf of Shell by utilising its share of production entitlements (typically under a tax-paid concession), such amount will be deducted from the reported production entitlement.

### **Taxes**

These are taxes paid by Shell on its income, profits or production (which include resource severance tax, and petroleum resource rent tax), including those settled by a government on behalf of Shell under a tax-paid concession. Payments are reported net of refunds. Consumption taxes, personal income taxes, sales taxes, property and environmental taxes are excluded.

### **Royalties**

These are payments for the rights to extract oil and gas resources, typically at set percentage of revenue less any deductions that may be taken.

### **Dividends**

These are dividend payments other than dividends paid to a government as an ordinary shareholder of an entity unless paid in lieu of production entitlements or royalties. For the year ended December 31, 2016, there were no reportable dividend payments to a government.

### **Bonuses**

These are payments for Bonuses. These are usually paid upon signing an agreement or a contract, or when a commercial discovery is declared, or production has commenced or reached a milestone.

### **Licence fees, rental fees, entry fees and other considerations for licences and/or concessions**

These are fees and other sums paid as consideration for acquiring a licence for gaining access to an area where extractive activities are performed. Administrative government fees that are not specifically related to the extractive sector, or to access to extractive resources, are excluded. Also excluded are payments made in return for services provided by a government.

## Infrastructure improvements

These are payments which relate to the construction of infrastructure (road, bridge or rail) not substantially dedicated for the use of extractive activities. Payments which are of a social investment in nature, for example building of a school or hospital, are excluded.

## OTHER

### Operatorship

When Shell makes a payment directly to a government arising from a project, regardless of whether Shell is the operator, the full amount paid is disclosed even where Shell as the operator is proportionally reimbursed by its non-operating venture partners through a partner billing process (cash-call).

When a national oil company is the operator of a project to whom Shell makes a reportable payment which is distinguishable in the cash-call, it is included in this Report.

### Cash and in-kind payments

Payments are reported on cash basis. In-kind payments are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment, which can be at cost or market value or such value as stated in the contract. In-kind payments are reported in both volumes and the equivalent cash value.

### Materiality Level

For each payment type, total payments below £86,000 to a government are excluded from this Report.

### Exchange Rate

Payments made in currencies other than US Dollars are translated for this Report based on the foreign exchange rate at the relevant quarterly average rate.

## REPORT ON PAYMENTS TO GOVERNMENTS 2016<sup>1</sup>

### SUMMARY REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Countries</b>							
<b>EUROPE</b>							
Bulgaria	-	-	-	5,462,488	157,339	-	5,619,827
Denmark	-	108,483,188	-	-	-	-	108,483,188
Germany	-	-1,054,411	-	-	-	-	-1,054,411
Greenland	-	-	-	-	200,000	-	200,000
Ireland	-	-	-	-	858,048	2,410,114	3,268,162
Italy	-	-1,627,544	64,755,012	-	-	-	63,127,468
Norway	2,059,094,010	472,430,809	-	-	380,317	-	2,531,905,135
United Kingdom	-	-142,467,814	-	-	8,166,012	-	-134,301,802
<b>ASIA</b>							
Brunei Darussalam	-	41,179,126	-	-	1,708,238	-	42,887,364
China	4,067,561	-	306,130	-	1,255,091	-	5,628,782
India	303,826,390	17,472,318	52,308,931	-	-	-	373,607,640
Iraq	1,585,085,527	28,958,825	-	-	-	-	1,614,044,352
Kazakhstan	-	178,635,070	-	-	-	-	178,635,070
Malaysia	2,153,529,250	-6,649,702	490,841,325	-	35,000,477	-	2,672,721,349
Oman	-	1,078,124,751	-	-	-	-	1,078,124,751
Philippines	359,057,255	73,076,567	-	-	-	-	432,133,822
Qatar	339,671,291	479,085,422	-	-	18,163,102	-	836,919,815
Thailand	-	98,630,887	80,091,814	-	-	-	178,722,701
<b>OCEANIA</b>							
Australia	-	21,735,054	85,375,870	-	14,880,782	10,179,483	132,171,190
New Zealand	-	38,430,412	30,556,373	-	-	-	68,986,785
<b>AFRICA</b>							
Egypt	-	111,072,517	-	-	-	-	111,072,517
Gabon	148,746,651	-	56,540,463	-	2,707,447	11,719,358	219,713,918
Nigeria	2,172,116,090	1,180,024,370	160,713,620	-	125,386,960	-	3,638,241,040
Tanzania	-	-	-	-	494,752	-	494,752
Tunisia	-	9,292,054	13,764,291	-	-	-	23,056,345
<b>NORTH AMERICA</b>							
Canada	-	949,840	54,602,112	-	19,711,782	-	75,263,733
USA	-	-254,076,804	374,777,662	-	58,590,352	-	179,291,210
<b>SOUTH AMERICA</b>							
Argentina	-	1,715,372	7,110,703	5,000,000	1,358,129	-	15,184,204
Bolivia	-	15,084,751	-	-	1,211,913	-	16,296,664
Brazil	-	-	560,021,003	-	2,476,344	-	562,497,347
Trinidad and Tobago	24,190,171	-	1,672,836	-	5,672,331	-	31,535,338
<b>Total</b>	<b>9,149,384,196</b>	<b>3,548,505,059</b>	<b>2,033,438,144</b>	<b>10,462,488</b>	<b>298,379,414</b>	<b>24,308,955</b>	<b>15,064,478,257</b>

<sup>1</sup> This Report is not corrected for rounding.

## BULGARIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
MINISTRY OF ENERGY OF THE REPUBLIC OF BULGARIA	-	-	-	5,462,488	157,339	-	5,619,827
<b>Total</b>	-	-	-	5,462,488	157,339	-	5,619,827

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
SILSTAR	-	-	-	5,462,488	157,339	-	5,619,827
<b>Total</b>	-	-	-	5,462,488	157,339	-	5,619,827

## DENMARK

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
DANISH ENERGY AGENCY	-	-3,454,326	-	-	-	-	-3,454,326
TAX AUTHORITIES	-	111,937,514	-	-	-	-	111,937,514
<b>Total</b>	-	<b>108,483,188</b>	-	-	-	-	<b>108,483,188</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>ENTITY LEVEL PAYMENT</b>							
SHELL OLIE - OG GASUDVINDING DANMARK B.V.	-	108,483,188	-	-	-	-	108,483,188
<b>Total</b>	-	<b>108,483,188</b>	-	-	-	-	<b>108,483,188</b>

## GERMANY

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
TAX AUTHORITIES HAMBURG	-	-1,054,411	-	-	-	-	-1,054,411
<b>Total</b>	-	-1,054,411	-	-	-	-	-1,054,411

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>ENTITY LEVEL PAYMENT</b>							
SHELL ERDGAS BETEILIGUNGSGESELLSCHAFT mbH	-	-1,054,411	-	-	-	-	-1,054,411
<b>Total</b>	-	-1,054,411	-	-	-	-	-1,054,411



## GREENLAND

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
AATSITASSARSIORNERMUT PISORTAQ	-	-	-	-	200,000	-	200,000
<b>Total</b>	-	-	-	-	200,000	-	200,000

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BAFFIN BAY	-	-	-	-	200,000	-	200,000
<b>Total</b>	-	-	-	-	200,000	-	200,000

## IRELAND

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
DEPARTMENT OF COMMUNICATIONS	-	-	-	-	215,009	-	215,009
MAYO COUNTY COUNCIL	-	-	-	-	-	2,410,114	2,410,114
COMMISSION FOR ENERGY REGULATION	-	-	-	-	643,039	-	643,039
<b>Total</b>	-	-	-	-	858,048	2,410,114	3,268,162

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
CORRIB PROJECT	-	-	-	-	858,048	2,410,114	3,268,162
<b>Total</b>	-	-	-	-	858,048	2,410,114	3,268,162

## ITALY

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
BASILICATA REGION (VDA)	-	-	38,529,232	-	-	-	38,529,232
CALVELLO MUNICIPALITY	-	-	1,087,884	-	-	-	1,087,884
GRUMENTO NOVA MUNICIPALITY	-	-	621,648	-	-	-	621,648
MARSICOVETERE MUNICIPALITY	-	-	155,412	-	-	-	155,412
MARSICO NUOVO MUNICIPALITY	-	-	466,236	-	-	-	466,236
MONTEMURRO MUNICIPALITY	-	-	155,412	-	-	-	155,412
TESSORERIA PROVINCIALE DELLO STATO	-	-1,627,544	19,426,504	-	-	-	17,798,960
VIGGIANO MUNICIPALITY	-	-	4,312,684	-	-	-	4,312,684
<b>Total</b>	-	-1,627,544	64,755,012	-	-	-	63,127,468

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
ITALY UPSTREAM ASSET	-	-	64,755,012	-	-	-	64,755,012
<b>ENTITY LEVEL PAYMENT</b>							
SHELL ITALIA E&P SpA	-	-1,627,544	-	-	-	-	-1,627,544
<b>Total</b>	-	-1,627,544	64,755,012	-	-	-	63,127,468

## NORWAY

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
STATOIL ASA	770,153,020 <sup>[A]</sup>	-	-	-	-	-	770,153,020
OLJEDIREKTORATET	-	-	-	-	-	-	-
DIREKTORATET FOR SAMFUNNSSIKKERHET	-	-	-	-	380,317	-	380,317
PETORO AS	1,288,940,990 <sup>[B]</sup>	-	-	-	-	-	1,288,940,990
SKATTE OG AVGIFTSREGNSKAP	-	472,957,729	-	-	-	-	472,957,729
SKATTEOPPKREVEREN I SOLA	-	-526,920	-	-	-	-	-526,920
<b>Total</b>	<b>2,059,094,010</b>	<b>472,430,809</b>	<b>-</b>	<b>-</b>	<b>380,317</b>	<b>-</b>	<b>2,531,905,135</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
ORMEN LANGE AND DRAUGEN	2,059,094,010 <sup>[C]</sup>	-	-	-	380,317	-	2,059,474,327
<b>ENTITY LEVEL PAYMENT</b>							
A/S NORSKE SHELL	-	898,670,224	-	-	-	-	898,670,224
BG NORGE LIMITED	-	-426,239,415	-	-	-	-	-426,239,415
<b>Total</b>	<b>2,059,094,010</b>	<b>472,430,809</b>	<b>-</b>	<b>-</b>	<b>380,317</b>	<b>-</b>	<b>2,531,905,135</b>

[A] Includes payment in kind of \$ 770,153,020 for 28,356 KBOE valued at market price.

[B] Includes payment in kind of \$ 1,288,940,990 for 44,937 KBOE valued at market price.

[C] Includes payment in kind of \$ 2,059,094,010 for 73,293 KBOE valued at market price

## UNITED KINGDOM

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
DEPARTMENT OF ENERGY AND CLIMATE	-	-	-	-	8,166,012	-	8,166,012
HM REVENUE AND CUSTOMS	-	-142,467,814	-	-	-	-	-142,467,814
<b>Total</b>	-	-142,467,814	-	-	8,166,012	-	-134,301,802

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
ONEGAS WEST	-	-5,878,447	-	-	589,679	-	-5,288,768
UK OFFSHORE OPERATED	-	2,231,753	-	-	670,581	-	2,902,335
UK OFFSHORE NON OPERATED	-	-15,452,707	-	-	881,379	-	-14,571,328
BRENT AND OTHER NORTHERN NORTH SEA PROJECTS	-	-115,629,554	-	-	-	-	-115,629,554
UK EXPLORATIONS PROJECTS	-	-	-	-	653,372	-	653,372
<b>ENTITY LEVEL PAYMENT</b>							
SHELL U.K. LIMITED	-	-104,599,060	-	-	5,371,001	-	-99,228,058
BG GLOBAL ENERGY LIMITED	-	96,860,200	-	-	-	-	96,860,200
<b>Total</b>	-	-142,467,814	-	-	8,166,012	-	-134,301,802

## BRUNEI DARUSSALAM

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
GOVERNMENT OF BRUNEI DARUSSALAM	-	41,179,126	-	-	1,408,238	-	<b>42,587,364</b>
BRUNEI NATIONAL PETROLEUM COMPANY	-	-	-	-	300,000	-	<b>300,000</b>
<b>Total</b>	<b>-</b>	<b>41,179,126</b>	<b>-</b>	<b>-</b>	<b>1,708,238</b>	<b>-</b>	<b>42,887,364</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BRUNEI OFFSHORE BLOCKS	-	42,321,495	-	-	1,708,238	-	<b>44,029,733</b>
<b>ENTITY LEVEL PAYMENT</b>							
SHELL DEEPWATER BORNEO LIMITED	-	-1,142,369	-	-	-	-	<b>-1,142,369</b>
<b>Total</b>	<b>-</b>	<b>41,179,126</b>	<b>-</b>	<b>-</b>	<b>1,708,238</b>	<b>-</b>	<b>42,887,364</b>

## CHINA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
CHINA NATIONAL PETROLEUM CORPORATION	4,067,561 <sup>[A]</sup>	-	-	-	-	-	<b>4,067,561</b>
CHINA NATIONAL OFFSHORE OIL CORPORATION	-	-	-	-	1,255,091	-	<b>1,255,091</b>
SICHUAN PROVINCIAL OFFICE OF STATE ADMINISTRATION OF TAXATION	-	-	306,130 <sup>[B]</sup>	-	-	-	<b>306,130</b>
<b>Total</b>	<b>4,067,561</b>	<b>-</b>	<b>306,130</b>	<b>-</b>	<b>1,255,091</b>	<b>-</b>	<b>5,628,782</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
JINQIU+FUSHUN+ZITONG	4,067,561 <sup>[A]</sup>	-	306,130 <sup>[B]</sup>	-	-	-	<b>4,373,691</b>
YINGGEHAI	-	-	-	-	1,255,091	-	<b>1,255,091</b>
<b>Total</b>	<b>4,067,561</b>	<b>-</b>	<b>306,130</b>	<b>-</b>	<b>1,255,091</b>	<b>-</b>	<b>5,628,782</b>

[A] Includes payment in kind of \$ 4,065,556 for 157 KBOE valued at government selling price and \$ 2,005 for 62 BOE valued at market price.

[B] Includes payment in kind of \$ 306,130 for 11 KBOE valued at government selling price.

## INDIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
OIL & NATURAL GAS CORP. LTD.	268,169,387 <sup>[A]</sup>	-	-	-	-	-	268,169,387
PAY & ACCOUNTS OFFICER, MINISTRY OF PETROLEUM AND NATURAL GAS	35,657,003	-	40,961,782	-	-	-	76,618,786
CENTRAL BOARD OF EXCISE AND CUSTOMS	-	-	11,347,149	-	-	-	11,347,149
INCOME TAX DEPARTMENT	-	17,472,318	-	-	-	-	17,472,318
<b>Total</b>	<b>303,826,390</b>	<b>17,472,318</b>	<b>52,308,931</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>373,607,640</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
PANNA MUKTA	303,374,899 <sup>[B]</sup>	-	52,308,931	-	-	-	355,683,830
TAPTI	451,491 <sup>[C]</sup>	-	-	-	-	-	451,491
<b>ENTITY LEVEL PAYMENT</b>							
BG EXPLORATION AND PRODUCTION INDIA LIMITED	-	17,472,318	-	-	-	-	17,472,318
<b>Total</b>	<b>303,826,390</b>	<b>17,472,318</b>	<b>52,308,931</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>373,607,640</b>

[A] Includes payment in kind of \$ 268,169,387 for 13,701 KBOE valued at market price.

[B] Includes payment in kind of \$ 267,717,896 for 13,682 KBOE valued at market price.

[C] Includes payment in kind of \$ 451,491 for 19 KBOE valued at market price.



## IRAQ

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
<b>SOUTH OIL COMPANY</b>	1,585,085,527 <sup>[A]</sup>	28,958,825 <sup>[B]</sup>	-	-	-	-	<b>1,614,044,352</b>
<b>Total</b>	<b>1,585,085,527</b>	<b>28,958,825</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,614,044,352</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
<b>MAJNOON</b>	1,585,085,527 <sup>[A]</sup>	18,609,325 <sup>[C]</sup>	-	-	-	-	<b>1,603,694,852</b>
<b>WEST QURNA</b>	-	10,349,500 <sup>[D]</sup>	-	-	-	-	<b>10,349,500</b>
<b>Total</b>	<b>1,585,085,527</b>	<b>28,958,825</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,614,044,352</b>

[A] Includes payment in kind of \$ 1,585,085,527 for 46,140 KBOE valued at market price.

[B] Includes payment in kind of \$ 28,958,825 for 1,074 KBOE valued at market price.

[C] Includes payment in kind of \$ 18,609,325 for 773 KBOE valued at market price.

[D] Includes payment in kind of \$ 10,349,500 for 301 KBOE valued at market price.

## KAZAKHSTAN

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
STATE REVENUE COMMITTEE OF THE MINISTRY OF FINANCE	-	178,635,070	-	-	-	-	178,635,070
<b>Total</b>	-	178,635,070	-	-	-	-	178,635,070

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
KARACHAGANAK	-	178,635,070	-	-	-	-	178,635,070
<b>Total</b>	-	178,635,070	-	-	-	-	178,635,070

## MALAYSIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
PETROLIAM NASIONAL BERHAD	1,140,170,819 [A]	-	28,304,472	-	35,000,477	-	1,203,475,768
MALAYSIA FEDERAL & STATE GOVERNMENT	-	-	462,536,853 [B]	-	-	-	462,536,853
PETRONAS CARIGALI SDN BHD (KL)	1,013,358,430 [C]	-21,450,474	-	-	-	-	991,907,956
KETUA PENGARAH HASIL DALAM NEGERI	-	14,800,772	-	-	-	-	14,800,772
<b>Total</b>	<b>2,153,529,250</b>	<b>-6,649,702</b>	<b>490,841,325</b>	<b>-</b>	<b>35,000,477</b>	<b>-</b>	<b>2,672,721,349</b>

[A] Includes payment in kind of \$ 730,443,767 for 55,755 KBOE valued at fixed price and \$ 409,727,053 for 9,353 KBOE valued at market price.

[B] Includes payment in kind of \$ 194,872,121 for 14,935 KBOE valued at fixed price and \$ 267,664,733 for 5,766 KBOE valued at market price.

[C] Includes payment in kind of \$ 487,105,291 for 37,092 KBOE valued at fixed price and \$ 526,253,139 for 11,305 KBOE valued at market price.

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
SABAH INBOARD AND DEEPWATER OIL	620,367,389 [A]	25,743,263	226,484,895 [B]	-	-	-	872,595,547
SARAWAK OIL AND GAS	1,533,161,861 [C]	-33,499,092	263,891,103 [D]	-	35,000,477	-	1,798,554,348
SABAH GAS NON OPERATED	-	-	465,328	-	-	-	465,328

### ENTITY LEVEL PAYMENT

SABAH SHELL PETROLEUM COMPANY LIMITED	-	249,965	-	-	-	-	249,965
SHELL OIL & GAS (MALAYSIA) ILC	-	344,073	-	-	-	-	344,073
SARAWAK SHELL BERHAD	-	288,058	-	-	-	-	288,058
SHELL SABAH SELATAN SDN. BHD.	-	224,031	-	-	-	-	224,031

<b>Total</b>	<b>2,153,529,250</b>	<b>-6,649,702</b>	<b>490,841,325</b>	<b>-</b>	<b>35,000,477</b>	<b>-</b>	<b>2,672,721,349</b>
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[A] Includes payment in kind of \$ 620,367,389 for 12,923 KBOE valued at market price.

[B] Includes payment in kind of \$ 217,942,482 for 4,552 KBOE valued at market price.

[C] Includes payment in kind of \$ 1,217,549,058 for 92,847 KBOE valued at fixed price and \$ 315,612,803 for 7,735 KBOE valued at market price.

[D] Includes payment in kind of \$ 194,872,121 for 14,935 KBOE valued at fixed price and \$ 49,722,251 for 1,214 KBOE valued at market price.

## OMAN

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
OMAN - MINISTRY OF FINANCE	-	1,078,124,751 <sup>[A]</sup>	-	-	-	-	1,078,124,751
<b>Total</b>	-	1,078,124,751	-	-	-	-	1,078,124,751

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BLOCK 6 CONCESSION	-	1,056,326,831	-	-	-	-	1,056,326,831
MUKHAIZNA PSC	-	21,797,920 <sup>[A]</sup>	-	-	-	-	21,797,920
<b>Total</b>	-	1,078,124,751	-	-	-	-	1,078,124,751

[A] Includes payment in kind of \$ 21,797,920 for 628 KBOE valued at government selling price.

## PHILIPPINES

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
PNOG EXPLORATION CORPORATION	75,576,825	-	-	-	-	-	75,576,825
BUREAU OF INTERNAL REVENUE	-	73,076,567	-	-	-	-	73,076,567
DEPARTMENT OF ENERGY	283,480,430	-	-	-	-	-	283,480,430
<b>Total</b>	<b>359,057,255</b>	<b>73,076,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>432,133,822</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
SC 38 MALAMPAYA GAS	359,057,255	73,076,567	-	-	-	-	432,133,822
<b>Total</b>	<b>359,057,255</b>	<b>73,076,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>432,133,822</b>

## QATAR

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
RAS LAFFAN INDUSTRIAL CITY	-	-	-	-	18,163,102	-	<b>18,163,102</b>
QATAR PETROLEUM	339,671,291	479,085,422	-	-	-	-	<b>818,756,713</b>
<b>Total</b>	<b>339,671,291</b>	<b>479,085,422</b>	<b>-</b>	<b>-</b>	<b>18,163,102</b>	<b>-</b>	<b>836,919,815</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
PEARL GTL	339,671,291	479,085,422	-	-	18,163,102	-	<b>836,919,815</b>
<b>Total</b>	<b>339,671,291</b>	<b>479,085,422</b>	<b>-</b>	<b>-</b>	<b>18,163,102</b>	<b>-</b>	<b>836,919,815</b>

## THAILAND

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
DEPARTMENT OF MINERAL FUELS	-	-	59,639,279	-	-	-	59,639,279
REVENUE DEPARTMENT	-	98,630,887	-	-	-	-	98,630,887
MINISTRY OF ENERGY	-	-	20,452,535	-	-	-	20,452,535
<b>Total</b>	-	<b>98,630,887</b>	<b>80,091,814</b>	-	-	-	<b>178,722,701</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BONGKOT	-	98,630,887	80,091,814	-	-	-	178,722,701
<b>Total</b>	-	<b>98,630,887</b>	<b>80,091,814</b>	-	-	-	<b>178,722,701</b>

## AUSTRALIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
NATIONAL OFFSHORE PETROLEUM	-	-	-	-	2,299,499	-	2,299,499
DEPARTMENT OF INDUSTRY	-	-	82,553,608	-	401,621	-	82,955,229
AUSTRALIAN TAXATION OFFICE	-	21,735,054	-	-	-	-	21,735,054
BANANA SHIRE COUNCIL	-	-	-	-	116,832	-	116,832
WESTERN DOWNS REGIONAL COUNCIL	-	-	-	-	8,784,835	10,035,112	18,819,946
OFFICE OF STATE REVENUE COLLECTION	-	-	2,822,262	-	-	-	2,822,262
MARANOVA REGIONAL COUNCIL	-	-	-	-	-	144,372	144,372
DEPARTMENT OF NATURAL RESOURCES & MINERALS	-	-	-	-	3,277,997	-	3,277,997
<b>Total</b>	-	21,735,054	85,375,870	-	14,880,782	10,179,483	132,171,190

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
PRELUDE	-	-	-	-	2,299,499	-	2,299,499
NORTH WEST SHELF	-	-	82,553,608	-	-	-	82,553,608
AUSTRALIA EXPLORATION PROJECTS	-	-	-	-	401,621	-	401,621
QGC PROJECT	-	-	2,822,262	-	12,179,663	10,179,483	25,181,408
<b>ENTITY LEVEL PAYMENT</b>							
SHELL AUSTRALIA PTY LTD	-	21,735,054	-	-	-	-	21,735,054
<b>Total</b>	-	21,735,054	85,375,870	-	14,880,782	10,179,483	132,171,190



## NEW ZEALAND

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
MINISTRY OF BUSINESS, INNOVATION	-	-	30,556,373	-	-	-	30,556,373
INLAND REVENUE DEPARTMENT	-	38,430,412	-	-	-	-	38,430,412
<b>Total</b>	-	38,430,412	30,556,373	-	-	-	68,986,785

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
POHOKURA	-	-	29,784,349	-	-	-	29,784,349
MAUI	-	-	226,145	-	-	-	226,145
KAPUNI	-	-	545,879	-	-	-	545,879
<b>ENTITY LEVEL PAYMENT</b>							
SHELL NEW ZEALAND (2011) LIMITED	-	38,430,412	-	-	-	-	38,430,412
<b>Total</b>	-	38,430,412	30,556,373	-	-	-	68,986,785

## EGYPT

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
EGYPTIAN GENERAL PETROLEUM COMPANY	-	111,072,517	-	-	-	-	111,072,517
<b>Total</b>	-	111,072,517	-	-	-	-	111,072,517

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BADR EL-DIN (BED)	-	32,930,653	-	-	-	-	32,930,653
EGYPT OFFSHORE EXPLORATION	-	28,429,396	-	-	-	-	28,429,396
NORTH EAST ABU GHARADIG (NEAG)	-	18,121,619	-	-	-	-	18,121,619
OBAIYED	-	31,590,848	-	-	-	-	31,590,848
<b>Total</b>	-	111,072,517	-	-	-	-	111,072,517

## GABON

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
TRESORIER PAY.GEN. DU GABON	408,753	-	56,540,463	-	2,707,447	-	59,656,663
GABON OIL COMPANY	148,337,898 <sup>[A]</sup>	-	-	-	-	-	148,337,898
COMMUNE DE GAMBA	-	-	-	-	-	11,719,358	11,719,358
<b>Total</b>	<b>148,746,651</b>	<b>-</b>	<b>56,540,463</b>	<b>-</b>	<b>2,707,447</b>	<b>11,719,358</b>	<b>219,713,918</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
GABON EXPLORATION	-	-	-	-	372,670	-	372,670
GABON NORTH EAST	92,842,854 <sup>[B]</sup>	-	29,186,643	-	1,352,056	-	123,381,553
GABON CENTRAL	55,205,834 <sup>[C]</sup>	-	17,046,081	-	608,048	-	72,859,964
GABON SOUTH	697,962 <sup>[D]</sup>	-	10,307,740	-	374,672	11,719,358	23,099,732
<b>Total</b>	<b>148,746,651</b>	<b>-</b>	<b>56,540,463</b>	<b>-</b>	<b>2,707,447</b>	<b>11,719,358</b>	<b>219,713,918</b>

[A] Includes payment in kind of \$ 148,337,898 for 3,549 KBOE valued at market price.

[B] Includes payment in kind of \$ 92,842,854 for 2,243 KBOE valued at market price.

[C] Includes payment in kind of \$ 55,205,834 for 1,298 KBOE valued at market price.

[D] Includes payment in kind of \$ 289,209 for 7 KBOE valued at market price.

## NIGERIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
NIGERIAN NATIONAL PETROLEUM CORPORATION	2,172,116,090 <sup>[A]</sup>	-	-	-	-	-	2,172,116,090
NIGER DELTA DEVELOPMENT COMMISSION	-	-	-	-	125,147,780	-	125,147,780
DEPARTMENT OF PETROLEUM RESOURCES	-	-	160,713,620 <sup>[B]</sup>	-	239,180	-	160,952,800
FEDERAL INLAND REVENUE SERVICE	-	1,180,024,370 <sup>[C]</sup>	-	-	-	-	1,180,024,370
<b>Total</b>	<b>2,172,116,090</b>	<b>1,180,024,370</b>	<b>160,713,620</b>	<b>-</b>	<b>125,386,960</b>	<b>-</b>	<b>3,638,241,040</b>

[A] Includes payment in kind of \$ 2,172,116,090 for 92,844 KBOE valued at market price.

[B] Includes payment in kind of \$ 32,501,960 for 735 KBOE valued at market price.

[C] Includes payment in kind of \$ 366,991,070 for 7,873 KBOE valued at market price.

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
SPDC SHALLOW WATER	270,658,660 <sup>[A]</sup>	-	-	-	-	-	270,658,660
SPDC WEST	111,157,140 <sup>[B]</sup>	-	-	-	-	-	111,157,140
SPDC EAST	1,055,193,770 <sup>[C]</sup>	-	-	-	-	-	1,055,193,770
PSC 1993 (OPL212/OML118, OPL219/OML135)	735,106,520 <sup>[D]</sup>	347,306,670 <sup>[E]</sup>	32,501,960 <sup>[F]</sup>	-	-	-	1,114,915,150
PSC 1993 (OPL209)	-	19,684,400 <sup>[G]</sup>	-	-	-	-	19,684,400
<b>ENTITY LEVEL PAYMENT</b>							
THE SHELL PETROLEUM DEVELOPMENT COMPANY OF NIGERIA LIMITED	-	813,033,300	128,211,660	-	125,386,960	-	1,066,631,920
<b>Total</b>	<b>2,172,116,090</b>	<b>1,180,024,370</b>	<b>160,713,620</b>	<b>-</b>	<b>125,386,960</b>	<b>-</b>	<b>3,638,241,040</b>

[A] Includes payment in kind of \$ 270,658,660 for 6,267 KBOE valued at market price.

[B] Includes payment in kind of \$ 111,157,140 for 2,977 KBOE valued at market price.

[C] Includes payment in kind of \$ 1,055,193,770 for 67,300 KBOE valued at market price.

[D] Includes payment in kind of \$ 735,106,520 for 16,299 KBOE valued at market price.

[E] Includes payment in kind of \$ 347,306,670 for 7,512 KBOE valued at market price.

[F] Includes payment in kind of \$ 32,501,960 for 735 KBOE valued at market price.

[G] Includes payment in kind of \$ 19,684,400 for 360 KBOE valued at market price.

## TANZANIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
TANZANIA PETROLEUM DEVELOPMENT	-	-	-	-	494,752	-	<b>494,752</b>
<b>Total</b>	-	-	-	-	<b>494,752</b>	-	<b>494,752</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BLOCK 1 & 4	-	-	-	-	494,752	-	<b>494,752</b>

## TUNISIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
ENTREPRISE TUNISIENNE D'ACTIVITES PETROLIERES	-	-	5,001,526 <sup>[A]</sup>	-	-	-	5,001,526
MONSIEUR LE RECEVEUR DES FINANCES DU LAC	-	9,292,054	8,762,764	-	-	-	18,054,819
<b>Total</b>	-	<b>9,292,054</b>	<b>13,764,291</b>	-	-	-	<b>23,056,345</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
HASDRUBAL CONCESSION	-	-	6,097,904 <sup>[B]</sup>	-	-	-	6,097,904
MISKAR CONCESSION	-	9,292,054	7,666,386 <sup>[C]</sup>	-	-	-	16,958,441
<b>Total</b>	-	<b>9,292,054</b>	<b>13,764,291</b>	-	-	-	<b>23,056,345</b>

[A] Includes payment in kind of \$ 5,001,526 for 451 KBOE valued at market price.

[B] Includes payment in kind of \$ 3,203,111 for 407 KBOE valued at market price.

[C] Includes payment in kind of \$ 1,798,415 for 44 KBOE valued at market price.

## CANADA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
PROVINCIAL TREASURER OF ALBERTA	-	750,136	-	-	11,978,975	-	12,729,111
MINISTER OF FINANCE	-	-	220,099	-	609,100	-	829,199
RECEIVER GENERAL FOR CANADA	-	-	9,801,591	-	145,799	-	9,947,390
GOVERNMENT OF ALBERTA	-	199,703	44,761,168	-	-	-	44,960,871
DUNCANS CARMON CREEK COMMUNITY	-	-	-	-	1,768,138	-	1,768,138
MINISTRY OF EMPLOY. AND INVEST.	-	-	-	-	729,336	-	729,336
ALBERTA PETROLEUM MARKETING COMMISSION	-	-	-180,746 [A]	-	-	-	-180,746
MUNICIPAL DISTRICT OF GREENVIEW	-	-	-	-	186,838	-	186,838
MIKISEW CREE GOVERNMENT	-	-	-	-	169,069	-	169,069
MIKISEW CREE FIRST NATION TRUST	-	-	-	-	839,032	-	839,032
ROYAL TRUST CORPORATION OF CANADA – FORT MCKAY FIRST NATION	-	-	-	-	2,097,480	-	2,097,480
CANADA-NOVA SCOTIA OFFSHORE	-	-	-	-	1,188,015	-	1,188,015
<b>Total</b>	<b>-</b>	<b>949,840</b>	<b>54,602,112</b>	<b>-</b>	<b>19,711,782</b>	<b>-</b>	<b>75,263,733</b>

[A] Includes refund in kind of \$ 44,309 for 54 BOE valued at government selling price.

## CANADA

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
INSITU	-	-	3,433,197	-	2,473,874	-	5,907,071
GROUND BIRCH	-	-	220,099	-	5,519,512	-	5,739,611
SABLE DEEPWATER	-	-	7,665,001	-	-	-	7,665,001
GREATER DEEP BASIN	-	-	32,626 <sup>[A]</sup>	-	4,725,639	-	4,758,265
FOOTHILLS	-	199,703	4,796,629	-	2,699,160	-	7,695,493
ATHABASCA OIL SANDS	-	-	38,454,559	-	3,105,582	-	41,560,140
<b>ENTITY LEVEL PAYMENT</b>							
SHELL CANADA LIMITED	-	-558,093	-	-	-	-	-558,093
BLACKROCK VENTURES INC.	-	1,308,229	-	-	-	-	1,308,229
SHELL CANADA ENERGY	-	-	-	-	1,188,015	-	1,188,015
<b>Total</b>	<b>-</b>	<b>949,840</b>	<b>54,602,112</b>	<b>-</b>	<b>19,711,782</b>	<b>-</b>	<b>75,263,733</b>

[A] Includes refund in kind of \$ 44,309 for 54 BOE valued at government selling price.



## UNITED STATES OF AMERICA (USA)

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
INTERNAL REVENUE SERVICE	-	-274,196,905	-	-	-	-	-274,196,905
STATE OF TEXAS	-	13,541,715	15,748,276	-	-	-	29,289,991
PENNSYLVANIA DEPARTMENT OF REVENUE	-	1,542,000	-	-	-	-	1,542,000
NYC DEPARTMENT OF FINANCE	-	228,970	-	-	-	-	228,970
OFFICE OF NATURAL RESOURCES REVENUE	-	-	358,903,940	-	43,719,240	-	402,623,180
STATE OF NEW JERSEY	-	-345,383	-	-	-	-	-345,383
COMMONWEALTH OF PENNSYLVANIA	-	-	125,446	-	7,472,894	-	7,598,341
BOROUGH OF WELLSBORO	-	-	-	-	762,270	-	762,270
PA DEPARTMENT OF TRANSPORTATION	-	-	-	-	725,000	-	725,000
SUSQUEHANNA RIVER BASIN COMMISSION	-	-	-	-	178,893	-	178,893
COMMONWEALTH OF PENNSYLVANIA - DCNR	-	-	-	-	213,323	-	213,323
THE BOROUGH OF ELKLAND	-	-	-	-	216,183	-	216,183
THE UNIVERSITY OF TEXAS SYSTEM	-	-	-	-	1,255,641	-	1,255,641
UNIVERSITY LANDS	-	-	-	-	3,600,400	-	3,600,400
COMMISSIONER OF THE GENERAL LAND	-	-	-	-	203,100	-	203,100
LOUISIANA STATE REVENUE TAX DEPT	-	-2,308,388	-	-	-	-	-2,308,388
STATE OF WYOMING	-	8,461,187	-	-	-	-	8,461,187
LOUISIANA DEPARTMENT OF	-	-1,000,000	-	-	-	-	-1,000,000
DIRECTOR, DIVISION OF OIL AND GAS	-	-	-	-	243,408	-	243,408
<b>Total</b>	<b>-</b>	<b>-254,076,804</b>	<b>374,777,662</b>	<b>-</b>	<b>58,590,352</b>	<b>-</b>	<b>179,291,210</b>

## UNITED STATES OF AMERICA (USA)

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
ALASKA EXPLORATION	-	-	-	-	2,146,600	-	2,146,600
GOM EXPLORATION	-	-	-	-	41,816,048	-	41,816,048
APPALACHIA	-	-	125,446	-	9,568,564	-	9,694,010
PERMIAN	-	13,138,980	15,748,276	-	5,059,141	-	33,946,397
NON CORE ASSETS	-	6,152,799	874,197	-	-	-	7,026,995
GOM (WEST)	-	-	110,289,173	-	-	-	110,289,173
GOM (CENTRAL)	-	-	247,740,570	-	-	-	247,740,570
UNCONVENTIONAL EMERGING BASINS	-	-66,354,976	-	-	-	-	-66,354,976
<b>ENTITY LEVEL PAYMENT</b>							
SHELL OIL COMPANY	-	-93,125,253	-	-	-	-	-93,125,253
SHELL FRONTIER OIL & GAS INC.	-	-6,339,624	-	-	-	-	-6,339,624
SHELL ONSHORE VENTURES INC.	-	-208,931	-	-	-	-	-208,931
SHELL GULF OF MEXICO INC.	-	-2,973,581	-	-	-	-	-2,973,581
SCOGI G.P.	-	-345,383	-	-	-	-	-345,383
SWEPI LP	-	-21,348,241	-	-	-	-	-21,348,241
SHELL EXPLORATION & PRODUCTION COMPANY	-	-1,000,000	-	-	-	-	-1,000,000
SHELL OFFSHORE INC.	-	-81,672,594	-	-	-	-	-81,672,594
<b>Total</b>	<b>-</b>	<b>-254,076,804</b>	<b>374,777,662</b>	<b>-</b>	<b>58,590,352</b>	<b>-</b>	<b>179,291,210</b>

## ARGENTINA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
PROVINCIA DEL NEUQUEN	-	-	1,902,153	-	1,358,129	-	3,260,282
GAS Y PETROLEO DEL NEUQUEN S.A.	-	-	-	5,000,000	-	-	5,000,000
PROVINCIA DE SALTA	-	-	5,208,550	-	-	-	5,208,550
AFIP DIRECCIÓN GENERAL IMPOSITIVA	-	1,715,372	-	-	-	-	1,715,372
<b>Total</b>	-	1,715,372	7,110,703	5,000,000	1,358,129	-	15,184,204

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
ARGENTINA UNCONVENTIONAL PROJECTS	-	-	1,902,153	5,000,000	1,358,129	-	8,260,282
ACAMBUCO	-	-	5,208,550	-	-	-	5,208,550
<b>ENTITY LEVEL PAYMENT</b>							
O & G DEVELOPMENTS LTD S.A.	-	1,715,372	-	-	-	-	1,715,372
<b>Total</b>	-	1,715,372	7,110,703	5,000,000	1,358,129	-	15,184,204

## BOLIVIA

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
NATIONAL OIL COMPANY OF BOLIVIA	-	-	-	-	1,211,913	-	1,211,913
INTERNAL REVENUE SERVICES	-	15,084,751	-	-	-	-	15,084,751
<b>Total</b>	-	15,084,751	-	-	1,211,913	-	16,296,664

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
HUACARETA	-	-	-	-	676,270	-	676,270
LA VERTIENTE	-	-	-	-	535,643	-	535,643
<b>ENTITY LEVEL PAYMENT</b>							
SHELL BOLIVIA CORPORATION	-	15,084,751	-	-	-	-	15,084,751
<b>Total</b>	-	15,084,751	-	-	1,211,913	-	16,296,664

## BRAZIL

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
AGENCIA NACIONAL DO PETROLEO GAS NA	-	-	-	-	2,476,344	-	2,476,344
MINISTERIO DA FAZENDA	-	-	560,021,003	-	-	-	560,021,003
<b>Total</b>	-	-	560,021,003	-	2,476,344	-	562,497,347

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BC-10	-	-	22,075,321	-	827,743	-	22,903,064
BUJUPIRA & SALEMA	-	-	13,844,232	-	371,751	-	14,215,983
BASIN EXPLORATION PROJECTS	-	-	-	-	256,348	-	256,348
BARREIRINHAS	-	-	-	-	779,034	-	779,034
BM-S-9 AND BM-S-11	-	-	524,101,450	-	-	-	524,101,450
<b>ENTITY LEVEL PAYMENT</b>							
SHELL BRASIL PETROLEO LTDA	-	-	-	-	241,468	-	241,468
<b>Total</b>	-	-	560,021,003	-	2,476,344	-	562,497,347

## TRINIDAD AND TOBAGO

### GOVERNMENT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>GOVERNMENTS</b>							
MINISTRY OF ENERGY & ENERGY AFFAIRS	24,190,171	-	1,672,836	-	5,672,331	-	<b>31,535,338</b>
<b>Total</b>	<b>24,190,171</b>	<b>-</b>	<b>1,672,836</b>	<b>-</b>	<b>5,672,331</b>	<b>-</b>	<b>31,535,338</b>

### PROJECT REPORT (IN USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>PROJECTS</b>							
BLOCK 5A AND E	1,550,225	-	-	-	-	-	<b>1,550,225</b>
BLOCK 5C, 5D AND 6D	-	-	-	-	2,329,066	-	<b>2,329,066</b>
BLOCK 6B	888,686	-	-	-	1,354,922	-	<b>2,243,608</b>
NORTH COAST MARINE AREA 1 (NCMA1)	20,642,538	-	-	-	1,423,357	-	<b>22,065,895</b>
TT DEEPWATER ATLANTIC AREA	1,108,722	-	-	-	-	-	<b>1,108,722</b>
CENTRAL BLOCK	-	-	1,672,836	-	564,985	-	<b>2,237,821</b>
<b>Total</b>	<b>24,190,171</b>	<b>-</b>	<b>1,672,836</b>	<b>-</b>	<b>5,672,331</b>	<b>-</b>	<b>31,535,338</b>

## CAUTIONARY NOTE

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this Report "Shell", "Shell group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. "Subsidiaries", "Shell subsidiaries", and "Shell companies" as used in this Report refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations" respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.