REMUNERATION ROADSHOW
EARLY 2015 ENGAGEMENT

APRIL 2015
ROYAL DUTCH SHELL PLC
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DIRECTORS’ REMUNERATION

Fixed remuneration

- Alignment with Strategy and shareholders
- Consistent policies
- Competitive and performance linked

Annual bonus

Long term incentive plans

Target outcome: CEO

- 55%
- 24%
- 21%
STRATEGY AND REMUNERATION

Strategy: balancing growth and returns

- Financial performance
- Capital efficiency
- Project delivery

Strategy and delivery underpin remuneration

**Annual bonus**
- CFFO
- Operational excellence
- Sustainable development

**Long term incentive plans**
- TSR
- EPS growth
- CFFO growth
- ROACE
  - All measured on a relative basis

Alignment with investors for long term shareholder value
## DIRECTORS’ REMUNERATION POLICY

| Fixed remuneration | Long-term performance  
|--------------------|------------------------|
|                    | Relative to other oil majors  
|                    | 3 year performance + 2 year holding period  

### SHORT TERM

- **Annual bonus**
  - Short-term strategic targets
  - Individual achievement
  - 50% deferred in shares for 3 years

| Weight | CFFO | Operational Excellence  
|--------|------|-------------------------|
|        | 30%  | 50% project delivery  
|        |      | production  
|        |      | LNG sales  
|        |      | plant availability  

| Weight | Sustainable development | TSR | EPS growth | CFFO growth  
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<td>20%</td>
<td>30%</td>
<td>20%</td>
<td>30%</td>
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### LONG TERM

- **Long term incentive plans**

- **Shareholding**
  - Shareholding requirement: CEO: 7x base salary; CFO: 4x base salary

- **Malus /clawback**
  - Malus and clawback provision apply to bonus and LTIP
2014 ANNUAL BONUS

Scorecard measures

- Net cash from operations (30%)
- Operational excellence (50%)
- Sustainable Development (20%)
- Scorecard outcome

Annual scorecard outcome
After REMCO discretion

- 2014 scorecard 1.45 REMCO approved mathematical outcome of scorecard
- Individual performance factor of 1.08 in 2014
LTIP growth measures 2012-2014

- Total Shareholder Return
- Earnings per share growth
- Net cash from operations growth
- Production growth*

Vesting of LTIP / DBP awards

Timeline for LTIP awards

- LTIP/DBP vesting of 2012 award was 84% (PSP vesting of 2012 award for CEO: 97%)
- Vesting based on relative ranking against peer group (BP, Chevron, ExxonMobil, Total)
- Ranking positions for 2012 award (’14 reporting):
  - TSR 4th
  - EPS 3rd
  - Production 2nd
  - CFFO 2nd

*Production has been replaced with ROACE from 2014 onwards
SINGLE FIGURE REPORTING – 2014
CEO UPDATE

Total direct remuneration
€5.6mln

2014 base salary
€1.4mln

2014 bonus
€3.3mln

2012 long term share scheme
€0.86mln

2014 pension accrual
~€10.7mln

Single figure reported
€24.2mln

Tax equalization for increase in pension
€7.9mln
CEO PENSION DEVELOPMENTS

- 2014 Single number impacted by impact of promotion to CEO:
  - Pension accrual ~€10m (amplified by 20X reporting standard)
  - UK tax equalisation
    - CEO was a Dutch expatriate in the UK before becoming CEO
    - UK tax charge for increased pension and is covered by Shell (€7.9mln)
  - Treated as any other Shell employee
DUTCH PENSION DEVELOPMENTS

- Change to Dutch pension plan as a result of regulatory changes in 2015
  - maximum pensionable salary for future defined benefit accruals of €89,900
  - a net pay savings arrangement (company contribution: 24% of salary > €89,900)
2015 UPDATES TO REMUNERATION

No changes to Policy as approved by shareholders in 2014


2015 updates to remuneration:
- Pension changes as discussed earlier
- Updated sustainable development measures for 2015 annual bonus scorecard
  - addition of process safety and increased weight spills volumes
- Charles Holliday to become Chairman with effect from the 2015 AGM
QUESTIONS

REMUNERATION Q1 2015
## SINGLE TOTAL FIGURE OF REMUNERATION FOR EXECUTIVE DIRECTORS

<table>
<thead>
<tr>
<th></th>
<th>Ben van Beurden</th>
<th>Simon Henry</th>
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</thead>
<tbody>
<tr>
<td><strong>(€ Thousands)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Salaries</strong></td>
<td>1,400</td>
<td>1,010</td>
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<tr>
<td><strong>Taxable benefits</strong></td>
<td>35</td>
<td>32</td>
</tr>
<tr>
<td><strong>Total fixed remuneration</strong></td>
<td>1,435</td>
<td>1,042</td>
</tr>
<tr>
<td><strong>Annual bonus</strong></td>
<td>3,300</td>
<td>1,900</td>
</tr>
<tr>
<td><strong>LTIP and DBP</strong></td>
<td>-</td>
<td>2,857</td>
</tr>
<tr>
<td><strong>PSP</strong></td>
<td>863</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total variable remuneration</strong></td>
<td>4,163</td>
<td>4,757</td>
</tr>
<tr>
<td><strong>Total direct remuneration</strong></td>
<td>5,598</td>
<td>5,799</td>
</tr>
<tr>
<td><strong>Pension</strong></td>
<td>10,695</td>
<td>442</td>
</tr>
<tr>
<td><strong>Tax equalisation</strong></td>
<td>7,905</td>
<td>244</td>
</tr>
<tr>
<td><strong>Total remuneration including pension</strong></td>
<td>24,198</td>
<td>6,485</td>
</tr>
<tr>
<td></td>
<td><strong>in dollars</strong></td>
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<tr>
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<td>$32,158</td>
<td></td>
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<tr>
<td></td>
<td><strong>in sterling</strong></td>
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<tr>
<td></td>
<td>£19,510</td>
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* The accrual for the period (net of inflation) multiplied by 20 in accordance with UK reporting regulations.

** This arose as a result of the impact of the promotion and relocation and is related to the increase in pension accrual. For Simon Henry, the amount is in respect of the length of time he has been resident in the Netherlands and contributing to a foreign pension plan.
## 2014 ANNUAL BONUS

<table>
<thead>
<tr>
<th>Measures</th>
<th>Weight (% of scorecard)</th>
<th>Target set</th>
<th>Result achieved</th>
<th>Score (0-2)</th>
<th>Bonus as % of base salary</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Ben van Beurden</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Simon Henry</td>
</tr>
<tr>
<td>Operational cash flow ($ billion) [A]</td>
<td>30%</td>
<td>43.0</td>
<td>45.1</td>
<td>1.34</td>
<td>45% 60%</td>
</tr>
<tr>
<td>Operational excellence</td>
<td>50%</td>
<td>1.40</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project delivery: identified projects on time and budget (%)</td>
<td>20%</td>
<td>75%</td>
<td>83%</td>
<td>1.40</td>
<td>75% 105%</td>
</tr>
<tr>
<td>Production (kboe/d)</td>
<td>12%</td>
<td>3,079</td>
<td>3,080</td>
<td>1.02</td>
<td>36% 48%</td>
</tr>
<tr>
<td>LNG Sales (mtpa)</td>
<td>6%</td>
<td>23.0</td>
<td>24.0</td>
<td>2.00</td>
<td></td>
</tr>
<tr>
<td>Refinery and chemical plant availability (%)</td>
<td>12%</td>
<td>91.1</td>
<td>92.1</td>
<td>1.49</td>
<td></td>
</tr>
<tr>
<td>Sustainable development</td>
<td>20%</td>
<td>1.75</td>
<td></td>
<td>30% 53%</td>
<td></td>
</tr>
<tr>
<td>TRCF (incidents/million hours)</td>
<td>10%</td>
<td>1.22</td>
<td>0.99</td>
<td>1.77</td>
<td></td>
</tr>
<tr>
<td>Targeted internal measures (0-2) [B]</td>
<td>10%</td>
<td>1.0</td>
<td>1.74</td>
<td>1.74</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>100%</td>
<td></td>
<td>150% 120%</td>
<td></td>
</tr>
<tr>
<td>Mathematical scorecard outcome</td>
<td></td>
<td></td>
<td></td>
<td>1.45</td>
<td></td>
</tr>
<tr>
<td>Final bonus [C]</td>
<td></td>
<td></td>
<td></td>
<td>€ ( % of base salary)</td>
<td>3,300,000 (236%)</td>
</tr>
</tbody>
</table>

[A] Excluding tax on divestments
[B] Spills, energy intensity and use of fresh water
[C] Annual bonus = (base salary x target bonus % x scorecard result), adjusted for individual performance by a factor of 1.08