

**ROYAL DUTCH SHELL PLC**  
**2020 ANNUAL GENERAL MEETING**  
**HELD AT CAREL VAN BYLANDTLAAN 16, 2596 HR,**  
**THE HAGUE, THE NETHERLANDS**  
**ON TUESDAY MAY 19, 2020 AT 10AM**

**APOLOGIES FOR ABSENCE FROM BOARD:**

Due to the coronavirus-related restrictions placed on business-related public gatherings by the Dutch Government and associated social distancing measures and travel restrictions, apologies have been noted from Jessica Uhl, Neil Carson, Ann Godbehere, Euleen Goh, Catherine Hughes, Roberto Setubal, Sir Nigel Sheinwald, Linda Stuntz and Gerrit Zalm.

**INTRODUCTORY COMMENTS FROM CHAIR OF BOARD**

**Charles**

**(Chad) Holiday:** Good morning. Unfortunately, I very much regret that I cannot formally attend the Annual General Meeting this year as it is not possible for me to travel to and thus be physically present in The Hague. Therefore, I am unable to chair this meeting. Our Articles of Association do provide for this situation, and in accordance with Article 57 if the Chair of the Board is unable to Chair this meeting, then the Deputy Chair will do so, if he is willing and able to take the Chair. Our Deputy Chair of the Company is Gerard Kleisterlee, who is also here with us today.

However, given these exceptional circumstances, I would like to make some introductory remarks. This year's AGM is of course dramatically different than previous years' meetings given the unprecedented circumstances resulting from the evolving coronavirus pandemic. Exceptionally, we are holding the AGM without the usual broader presence of shareholder attendees for the first, and hopefully only, time. In addition, to keep the people present to a minimum, we have not invited the technical team in to record a webcast of today's proceedings. Rather, a transcript of the meeting will be posted on the Shell website. The results of the poll votes on the proposed resolutions will be announced, in the usual way, via the Regulatory News Service of the London Stock Exchange, as soon as practicable after the conclusion of the AGM.

Shareholder engagement has always been a valued cornerstone of our AGMs historically, and we fully intend for that to be the case again in future years. However, as highlighted in our Notice of Meeting and our updates (including our announcement on April 16, 2020), safety is and must remain the highest priority for Shell. The exceptional format being used today for our AGM was solely chosen to uphold that priority and safeguard our shareholders, employees and AGM staff as much as possible from any coronavirus exposure associated with public gatherings. In place of the usual real-time shareholder engagement of our typical AGMs, we had hoped that our shareholders would find the alternative engagement methods we had planned this year acceptable given the

circumstances. Those alternative engagement methods include the combination of: 1) offering a facility for shareholders to ask questions in advance of the AGM; and 2) holding shareholder engagement events in London and The Hague later in the year if determined safe to do so.

However, some of our shareholders and shareholder associations objected. We fully respect that feedback, which is why we held the Board question and answer audio webcast on May 13, 2020, as an additional engagement pathway this year. Many shareholders joined that webcast, and hopefully found it of value in advance of their voting. We hope shareholders will be assured that we will take that learning into future AGM planning.

I will now hand over to Mr. Kleisterlee.

### **QUORUM & APPOINTMENT OF CHAIR**

**Gerard Kleisterlee:** Good morning and welcome to the 2020 Annual General Meeting of Royal Dutch Shell plc. As Chad explained, given his unavoidable physical absence today, in accordance with Article 57 of our Articles of Association, if we are all agreed, I propose to take the Chair for this Annual General Meeting.

**All present:** Agreed.

**Chair (Gerard Kleisterlee):**

In accordance with the Company's Articles of Association, and as stated in the Notice of Meeting, the meeting will be held in English.

Let me start by introducing the other attendees physically here in The Netherlands with me today.

First, we have Ben van Beurden, our Chief Executive Officer, and, second, we have our Company Secretary, Linda Coulter.

Before a general meeting starts to do business, Article 54 of our Articles of Association requires there to be a quorum of at least two people who are entitled to vote. They can be shareholders who are personally present or proxies for shareholders or shareholders acting through a duly authorised representative. I confirm that Ben, Linda and myself are all here in that capacity, so we have the required quorum, and we shall therefore proceed to the formal business of the meeting and I now declare the Annual General Meeting formally open.

The Notice of Meeting, together with explanatory notes, was duly circulated on April 16, 2020.

Unfortunately, after the printing of the Notice of Meeting, coronavirus public transmission concerns intensified making it more imperative to take all steps we deemed necessary to protect the health and safety of our shareholders,

employees and AGM staff as well as the public. Additionally, the UK Government banned public gatherings of more than two people, and the Dutch Government severely restricted business-related public gatherings. Taking all of this into account, on April 16, 2020, Shell notified its shareholders of the need to change the format of this meeting.

Accordingly, the requisite Notice of the Meeting has been given and I propose therefore that, if we are all agreed, the Notice of Meeting be taken as read.

**All present:** Agreed.

**Chair:** Now, on to the business of this year's AGM.

## **QUESTIONS**

**Chair:** Our AGM normally provides an opportunity for shareholders to ask questions about the business set out in the Notice of Meeting and to raise other matters about the business of the Company. In previous years this would be happening at this stage of the meeting. As Chad mentioned earlier, this year, we created a facility for questions to be registered in advance of the meeting. We are grateful to those that sent in their questions, and we have made a real effort to respond to those questions before today's meeting either directly, within the engagement audio webcast held on May 13, 2020 or on our website. The full transcript of the audio webcast, held on May 13, is available on our website.

## **VOTING**

**Chair:** It is as important as ever that shareholders cast their votes in respect of the business of the AGM. This year, we communicated the increased importance of shareholders registering their proxy votes ahead of the meeting due to the change in meeting format and limited physical presence that would be permitted today.

I will now move to the resolutions. As agreed earlier, the Notice of Meeting has been taken as read, and the resolutions to be voted on today are outlined in the Notice of Meeting.

In accordance with Article 65 of our Articles of Association, and as contemplated by the Notice of Meeting, I hereby call for a Poll to be taken on each resolution and I am appointing the Company's Registrars, Equiniti, to act as scrutineers. I hereby propose each of resolutions 1 to 21 set out in full in the Notice of Meeting.

Resolutions 1 to 18 are proposed as ordinary resolutions and therefore, each requires a simple majority of the votes cast to be in favour in order to be passed.

Resolutions 19 to 21 are proposed as special resolutions and therefore, each of these resolutions requires at least 75% of the votes cast to be in favour in order to be passed.

The poll is now open.

Proxy votes submitted ahead of today's meeting in respect of which I (as the Chair of this Meeting) have been appointed as proxy amount to close to four billion votes, representing over 51% of the Company's issued share capital. Such proxy votes are hereby cast by myself (as proxy for the relevant shareholders) at this meeting and I have completed a poll card in respect of such votes.

As we are not distributing additional poll cards at this meeting, and the scrutineers have received the poll card in respect of the votes which I am exercising by proxy, the poll will now close.

As Chad noted, the final results of the voting will be announced to the markets and posted on the Shell website as soon as possible following the conclusion of this meeting.

## **CONCLUSION**

**Chair:** That concludes the business of the Annual General Meeting. I declare the meeting closed.