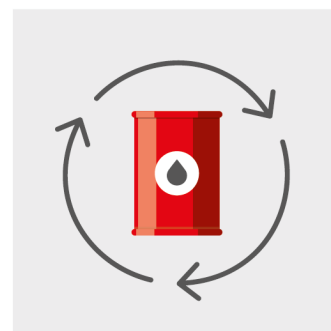
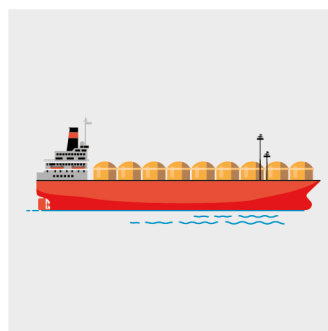
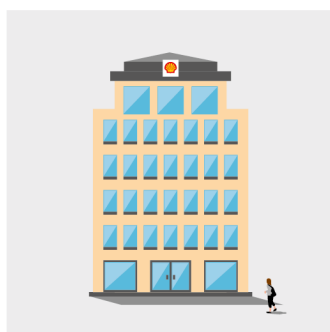




# REPORT ON PAYMENTS TO GOVERNMENTS

for the year 2021



## **BASIS FOR PREPARATION – REPORT ON PAYMENTS TO GOVERNMENTS FOR THE YEAR 2021**

This Report provides a consolidated overview of the payments to governments made by Shell plc and its subsidiary undertakings (hereinafter referred to as “Shell”) for the year 2021 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 (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) intended to satisfy the requirements of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority in the United Kingdom.

This Report is available for download from [www.shell.com/payments](http://www.shell.com/payments).

## **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 Shell plc and its subsidiary undertakings (Shell). Payments made by entities where 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 are 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, including 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 arrangements, 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 a 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, 2021, 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 production has reached a milestone.

### **License fees, rental fees, entry fees and other considerations for licenses 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 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 [1]

Government Reports (in USD)

Countries:	Production Entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Europe</b>							
Albania	-	-	-	-	133,431	-	133,431
Germany	-	-3,924,250	-	-	-	-	-3,924,250
Italy	-	-	54,980,521	-	853,803	-	55,834,324
Norway	3,911,979,758	604,813,452	-	-	1,613,324	-	4,518,406,534
United Kingdom	-	-131,823,180	-	-	10,721,188	-	-121,101,992
<b>Asia</b>							
Brunei Darussalam	2,720,144	35,946,621	5,913,357	-	-	-	44,580,122
India	-	-18,657,148	-	-	-	-	-18,657,148
Kazakhstan	-	199,392,083	-	-	-	-	199,392,083
Malaysia	2,329,612,668	246,448,628	527,239,399	87,497,971	15,201,354	-	3,206,000,020
Philippines	466,360,228	66,375,965	-	-	-	-	532,736,193
<b>Middle East</b>							
Oman	-	2,221,244,458	-	-	400,000	-	2,221,644,458
Qatar	718,671,699	859,253,322	-	-	-	-	1,577,925,022
<b>Oceania</b>							
Australia	-	2,266,913	260,029,483	-	15,364,115	469,427	278,129,938
<b>Africa</b>							
Egypt	-	123,998,744	-	33,817,600	-	-	157,816,344
Nigeria	2,885,571,789	511,270,685	573,430,812	-	510,274,274	-	4,480,547,560
Tanzania	-	-	-	-	245,000	-	245,000
Tunisia	-	19,896,788	17,916,368	-	-	-	37,813,156
<b>North America</b>							
Canada	-	-1,488,249	404,292	-	4,253,387	-	3,169,430
Mexico	-	-	-	-	38,817,780	-	38,817,780
United States	-	81,632,460	924,665,142	-	34,223,222	-	1,040,520,823
<b>South America</b>							
Argentina	-	-	38,025,202	10,005,879	512,120	-	48,543,201
Bolivia	-	-	-	-	1,030,257	-	1,030,257
Brazil	15,168,308	-25,965,592	867,980,060	2,271,314	1,459,384,565	-	2,318,838,655
Colombia	-	-	-	-	421,558	-	421,558
Trinidad and Tobago	207,267,553	1,552,523	2,577,515	15,000,000	10,043,694	-	236,441,285
<b>Total</b>	<b>10,537,352,148</b>	<b>4,792,234,224</b>	<b>3,273,162,150</b>	<b>148,592,765</b>	<b>2,103,493,071</b>	<b>469,427</b>	<b>20,855,303,785</b>

[1] This report is not corrected for rounding.

## ALBANIA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
DEGA E THESARIT BERAT	-	-	-	-	133,431	-	<b>133,431</b>
<b>Total</b>	-	-	-	-	<b>133,431</b>	-	<b>133,431</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
ALBANIA EXPLORATION	-	-	-	-	133,431	-	<b>133,431</b>
<b>Total</b>	-	-	-	-	<b>133,431</b>	-	<b>133,431</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## GERMANY

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
TAX AUTHORITIES HAMBURG	-	-3,924,250	-	-	-	-	<b>-3,924,250</b>
<b>Total</b>	<b>-</b>	<b>-3,924,250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3,924,250</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Entity level payment:</b>							
DEUTSCHE SHELL HOLDING GmbH	-	-3,924,250	-	-	-	-	<b>-3,924,250</b>
<b>Total</b>	<b>-</b>	<b>-3,924,250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3,924,250</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## ITALY

	Government Reports (in USD) [1]						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Governments:</b>							
BASILICATA REGION (VDA)	-	-	31,061,211	-	-	-	31,061,211
CALVELLO MUNICIPALITY	-	-	732,642	-	-	-	732,642
GRUMENTO NOVA MUNICIPALITY	-	-	418,652	-	-	-	418,652
MARSICO NUOVO MUNICIPALITY	-	-	313,989	-	-	-	313,989
VIGGIANO MUNICIPALITY	-	-	2,904,400	-	-	-	2,904,400
TESSORERIA PROVINCIALE DELLO STATO	-	-	16,405,696	-	853,803	-	17,259,499
REGIONE BASILICATA	-	-	2,255,322	-	-	-	2,255,322
COMUNE DI GORGOGLIONE	-	-	118,481	-	-	-	118,481
COMUNE DI CORLETO PERTICARA	-	-	770,127	-	-	-	770,127
<b>Total</b>	-	-	<b>54,980,521</b>	-	<b>853,803</b>	-	<b>55,834,324</b>

	Project Reports (in USD)						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Projects:</b>							
ITALY UPSTREAM ASSET	-	-	54,980,521	-	853,803	-	55,834,324
<b>Total</b>	-	-	<b>54,980,521</b>	-	<b>853,803</b>	-	<b>55,834,324</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## NORWAY

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
OLJEDIREKTORATET	-	-	-	-	1,613,324	-	1,613,324
PETORO AS	2,308,395,921 [A]	-	-	-	-	-	2,308,395,921
SKATTE OG AVGIFTSREGNSKAP	-	602,050,954	-	-	-	-	602,050,954
EQUINOR ASA	1,603,583,837 [B]	-	-	-	-	-	1,603,583,837
SKATTEETATEN SKATTEINNKREVIING	-	2,762,498	-	-	-	-	2,762,498
<b>Total</b>	<b>3,911,979,758</b>	<b>604,813,452</b>	<b>-</b>	<b>-</b>	<b>1,613,324</b>	<b>-</b>	<b>4,518,406,534</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Projects:</b>							
GAUPE	-	-	-	-	560,639	-	560,639
NORWAY EXPLORATION PROJECTS	-	-	-	-	1,052,686	-	1,052,686
ORMEN LANGE	3,911,979,758 [C]	-	-	-	-	-	3,911,979,758
<b>Entity level payment:</b>							
A/S NORSKE SHELL	-	604,813,452	-	-	-	-	604,813,452
<b>Total</b>	<b>3,911,979,758</b>	<b>604,813,452</b>	<b>-</b>	<b>-</b>	<b>1,613,324</b>	<b>-</b>	<b>4,518,406,534</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

[A] Includes payment in kind of \$2,308,395,921 for 26,114 KBOE valued at market price.

[B] Includes payment in kind of \$1,603,583,837 for 18,141 KBOE valued at market price.

[C] Includes payment in kind of \$3,911,979,758 for 44,255 KBOE valued at market price.



## UNITED KINGDOM

	Government Reports (in USD) [1]						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Governments:</b>							
OIL AND GAS AUTHORITY	-	-	-	-	10,597,438	-	<b>10,597,438</b>
HM REVENUE AND CUSTOMS	-	-131,823,180	-	-	-	-	<b>-131,823,180</b>
THE CROWN ESTATE SCOTLAND	-	-	-	-	123,751	-	<b>123,751</b>
<b>Total</b>	-	<b>-131,823,180</b>	-	-	<b>10,721,188</b>	-	<b>-121,101,992</b>

	Project Reports (in USD)						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Projects:</b>							
BRENT AND OTHER NORTHERN NORTH SEA PROJECTS	-	-57,307,252	-	-	626,282	-	<b>-56,680,971</b>
ONEGAS WEST	-	-	-	-	4,173,564	-	<b>4,173,564</b>
UK EXPLORATIONS PROJECTS	-	-	-	-	796,736	-	<b>796,736</b>
UK OFFSHORE OPERATED	-	-	-	-	1,017,568	-	<b>1,017,568</b>
UK OFFSHORE NON-OPERATED	-	-	-	-	288,812	-	<b>288,812</b>
WEST OF SHETLAND NON-OPERATED	-	-	-	-	335,362	-	<b>335,362</b>
<b>Entity level payment:</b>							
SHELL U.K. LIMITED	-	-74,515,928	-	-	3,482,864	-	<b>-71,033,064</b>
<b>Total</b>	-	<b>-131,823,180</b>	-	-	<b>10,721,188</b>	-	<b>-121,101,992</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## BRUNEI DARUSSALAM

	Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
MINISTRY OF FINANCE AND ECONOMY	-	35,946,621	-	-	-	-	<b>35,946,621</b>
PETROLEUM AUTHORITY OF BRUNEI	2,720,144	-	5,913,357	-	-	-	<b>8,633,501</b>
<b>Total</b>	<b>2,720,144</b>	<b>35,946,621</b>	<b>5,913,357</b>	-	-	-	<b>44,580,122</b>

	Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Entity level payment:</b>							
SHELL DEEPWATER BORNEO LIMITED	-	34,670,066	-	-	-	-	<b>34,670,066</b>
SHELL EXPLORATION AND PRODUCTION BRUNEI BV	2,720,144	1,276,555	5,913,357	-	-	-	<b>9,910,056</b>
<b>Total</b>	<b>2,720,144</b>	<b>35,946,621</b>	<b>5,913,357</b>	-	-	-	<b>44,580,122</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## INDIA

	Government Reports (in USD) [1]						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Governments:</b>							
INCOME TAX DEPARTMENT	-	-18,657,148	-	-	-	-	-18,657,148
<b>Total</b>	-	-18,657,148	-	-	-	-	-18,657,148

	Project Reports (in USD)						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Entity level payment:</b>							
BG EXPLORATION AND PRODUCTION INDIA LIMITED	-	-18,657,148	-	-	-	-	-18,657,148
<b>Total</b>	-	-18,657,148	-	-	-	-	-18,657,148

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## KAZAKHSTAN

	Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
WEST KAZAKHSTAN TAX COMMITTEE	-	199,392,083	-	-	-	-	<b>199,392,083</b>
<b>Total</b>	<b>-</b>	<b>199,392,083</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>199,392,083</b>

	Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
KARACHAGANAK	-	199,392,083	-	-	-	-	<b>199,392,083</b>
<b>Total</b>	<b>-</b>	<b>199,392,083</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>199,392,083</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## MALAYSIA

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
KETUA PENGARAH HASIL DALAM NEGERI	-	247,073,704	-	-	-	-	247,073,704
PETROLIAM NASIONAL BERHAD	1,238,251,604 [A]	-	8,976,817	87,497,971	15,201,354	-	1,349,927,746
PETRONAS CARIGALI SDN BHD (KL)	1,023,630,616 [B]	-	-	-	-	-	1,023,630,616
MALAYSIA FEDERAL AND STATE GOVERNMENT	-	-	518,262,581 [C]	-	-	-	518,262,581
PETROLEUM SARAWAK EXPLORATION AND PRODUCTION SDN BHD	67,730,448 [D]	-625,076	-	-	-	-	67,105,373
<b>Total</b>	<b>2,329,612,668</b>	<b>246,448,628</b>	<b>527,239,399</b>	<b>87,497,971</b>	<b>15,201,354</b>	<b>-</b>	<b>3,206,000,020</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Projects:</b>							
SABAH GAS – NOT OPERATED	-	15,559,005	1,247,431	-	-	-	16,806,436
SABAH INBOARD AND DEEPWATER OIL	1,371,460,845 [E]	138,894,223	362,751,615 [F]	-	-	-	1,873,106,682
SARAWAK OIL AND GAS	958,151,824 [G]	85,411,487	163,240,354 [H]	87,497,971	15,201,354	-	1,309,502,989
<b>Entity level payment:</b>							
SABAH SHELL PETROLEUM COMPANY LIMITED	-	2,150,247	-	-	-	-	2,150,247
SARAWAK SHELL BERHAD	-	1,054,223	-	-	-	-	1,054,223
SHELL ENERGY ASIA LIMITED	-	905,709	-	-	-	-	905,709
SHELL OIL AND GAS (MALAYSIA) LLC	-	483,672	-	-	-	-	483,672
SHELL SABAH SELATAN SDN. BHD.	-	1,990,062	-	-	-	-	1,990,062
<b>Total</b>	<b>2,329,612,668</b>	<b>246,448,628</b>	<b>527,239,399</b>	<b>87,497,971</b>	<b>15,201,354</b>	<b>-</b>	<b>3,206,000,020</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

[A] Includes payment in kind of \$248,828,304 for 18,495 KBOE valuated at fixed price and \$1,018,702,481 for 13,383 KBOE valuated at market price.

[B] Includes payment in kind of \$276,132,437 for 20,727 KBOE valuated at fixed price and \$747,498,179 for 9,941 KBOE valuated at market price.

[C] Includes payment in kind of \$ 98,752,839 for 7,386 KBOE valuated at fixed price and \$ 419,509,742 for 5,598 KBOE valuated at market price.

[D] Includes payment in kind of \$ 53,337,189 for 4,138 KBOE valuated at fixed price and \$ 14,393,260 for 208 KBOE valuated at market price.

[E] Includes payment in kind of \$1,371,460,845 for 17,840 KBOE valuated at market price.

[F] Includes payment in kind of \$357,530,873 for 4,731 KBOE valuated at market price.

[G] Includes payment in kind of \$578,297,929 for 43,360 KBOE valuated at fixed price and \$409,133,076 for 5,691 KBOE valuated at market price.

[H] Includes payment in kind of \$98,752,839 for 7,386 KBOE valuated at fixed price and \$61,978,870 for 867 KBOE valuated at market price.

## PHILIPPINES

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
BUREAU OF INTERNAL REVENUE	-	66,375,965	-	-	-	-	<b>66,375,965</b>
DEPARTMENT OF ENERGY	402,816,878	-	-	-	-	-	<b>402,816,878</b>
PNOC EXPLORATION CORPORATION	63,543,350	-	-	-	-	-	<b>63,543,350</b>
<b>Total</b>	<b>466,360,228</b>	<b>66,375,965</b>	-	-	-	-	<b>532,736,193</b>

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
SC 38 MALAMPAYA GAS	466,360,228	66,375,965	-	-	-	-	<b>532,736,193</b>
<b>Total</b>	<b>466,360,228</b>	<b>66,375,965</b>	-	-	-	-	<b>532,736,193</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

**OMAN**

	Government Reports (in USD) [1]						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Governments:</b>							
OMAN - MINISTRY OF FINANCE	-	2,221,244,458	-	-	400,000	-	<b>2,221,644,458</b>
<b>Total</b>	<b>-</b>	<b>2,221,244,458</b>	<b>-</b>	<b>-</b>	<b>400,000</b>	<b>-</b>	<b>2,221,644,458</b>

	Project Reports (in USD)						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Projects:</b>							
BLOCK 6 CONCESSION	-	2,221,244,458	-	-	-	-	<b>2,221,244,458</b>
<b>Entity level payment:</b>							
BLOCK 42 CONCESSION	-	-	-	-	150,000	-	<b>150,000</b>
BLOCK 55 CONCESSION	-	-	-	-	250,000	-	<b>250,000</b>
<b>Total</b>	<b>-</b>	<b>2,221,244,458</b>	<b>-</b>	<b>-</b>	<b>400,000</b>	<b>-</b>	<b>2,221,644,458</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

**QATAR**

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
QATARENERGY	718,671,699	859,253,322	-	-	-	-	<b>1,577,925,022</b>
<b>Total</b>	<b>718,671,699</b>	<b>859,253,322</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,577,925,022</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
PEARL GTL	718,671,699	859,253,322	-	-	-	-	<b>1,577,925,022</b>
<b>Total</b>	<b>718,671,699</b>	<b>859,253,322</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,577,925,022</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.



## AUSTRALIA

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
AUSTRALIAN TAXATION OFFICE	-	2,266,913	-	-	-	-	2,266,913
BANANA SHIRE COUNCIL	-	-	-	-	195,253	-	195,253
DEPARTMENT OF INDUSTRY	-	-	95,276,954	-	-	-	95,276,954
DEPARTMENT OF ENVIRONMENT AND SCIENCE	-	-	-	-	1,093,965	-	1,093,965
WESTERN DOWNS REGIONAL COUNCIL	-	-	-	-	12,206,497	469,427	12,675,925
OFFICE OF STATE REVENUE	-	-	164,752,529	-	-	-	164,752,529
DEPARTMENT OF NATURAL RESOURCES AND MINES	-	-	-	-	598,378	-	598,378
RESOURCES SAFETY AND HEALTH QUEENSLAND	-	-	-	-	1,270,022	-	1,270,022
<b>Total</b>	-	<b>2,266,913</b>	<b>260,029,483</b>	-	<b>15,364,115</b>	<b>469,427</b>	<b>278,129,938</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Projects:</b>							
NORTH WEST SHELF	-	-	95,276,954	-	-	-	95,276,954
QGC PROJECT	-	-	164,752,529	-	15,364,115	469,427	180,586,071
<b>Entity level payment:</b>							
SHELL AUSTRALIA PTY LTD	-	2,266,913	-	-	-	-	2,266,913
<b>Total</b>	-	<b>2,266,913</b>	<b>260,029,483</b>	-	<b>15,364,115</b>	<b>469,427</b>	<b>278,129,938</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## EGYPT

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
EGYPTIAN GENERAL PETROLEUM CORPORATION	-	123,998,744	-	33,417,600	-	-	157,416,344
GANOUB EL WADI PETROLEUM HOLDING	-	-	-	400,000	-	-	400,000
<b>Total</b>	-	<b>123,998,744</b>	-	<b>33,817,600</b>	-	-	<b>157,816,344</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Projects:</b>							
BADR EL-DIN (BED)	-	9,844,153	-	8,858,800	-	-	18,702,953
OBAIYED	-	17,670,519	-	-	-	-	17,670,519
EGYPT OFFSHORE EXPLORATION	-	-	-	400,000	-	-	400,000
NORTH EAST ABU GHARADIG (NEAG)	-	15,798,178	-	-	-	-	15,798,178
<b>Entity level payment:</b>							
SHELL EGYPT N.V.	-	185,753	-	15,558,800	-	-	15,744,553
BG EGYPT SA - EGYPT BRANCH	-	-	-	9,000,000	-	-	9,000,000
BG DELTA LIMITED - EGYPT BRANCH	-	80,500,140	-	-	-	-	80,500,140
<b>Total</b>	-	<b>123,998,744</b>	-	<b>33,817,600</b>	-	-	<b>157,816,344</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## NIGERIA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		Total
					Fees	Infrastructure Improvements	
<b>Governments:</b>							
NIGER DELTA DEVELOPMENT COMMISSION	-	-	-	-	62,020,456	-	62,020,456
NIGERIAN NATIONAL PETROLEUM CORPORATION	2,885,571,789 [A]	-	-	-	-	-	2,885,571,789
DEPARTMENT OF PETROLEUM RESOURCES	-	-	573,430,812 [B]	-	448,253,818	-	1,021,684,630
FEDERAL INLAND REVENUE SERVICE	-	511,270,685 [C]	-	-	-	-	511,270,685
<b>Total</b>	<b>2,885,571,789</b>	<b>511,270,685</b>	<b>573,430,812</b>	<b>-</b>	<b>510,274,274</b>	<b>-</b>	<b>4,480,547,560</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		Total
					Fees	Infrastructure Improvements	
<b>Projects:</b>							
PSC 1993 (OPL212/OML118, OPL219/OML135)	549,290,250 [D]	196,410,907 [E]	335,173,796 [F]	-	469,512,491	-	1,550,387,444
PSC 1993 (OMLI33)	-	135,292,234 [G]	-	-	-	-	135,292,234
WEST ASSET	1,249,878,977 [H]	-	-	-	-	-	1,249,878,977
EAST ASSET	1,086,402,562 [I]	-	-	-	-	-	1,086,402,562
<b>Entity level payment:</b>							
THE SHELL PETROLEUM DEVELOPMENT COMPANY OF NIGERIA LIMITED	-	179,567,545	238,257,016	-	40,761,782	-	458,586,343
<b>Total</b>	<b>2,885,571,789</b>	<b>511,270,685</b>	<b>573,430,812</b>	<b>-</b>	<b>510,274,274</b>	<b>-</b>	<b>4,480,547,560</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

[A] Includes payment in kind of \$2,608,946,480 for 80,877 KBOE valuated at market price.

[B] Includes payment in kind of \$327,033,609 for 4,612 KBOE valuated at market price.

[C] Includes payment in kind of \$285,304,076 for 4,007 KBOE valuated at market price.

[D] Includes payment in kind of \$272,664,941 for 3,918 KBOE valuated at market price.

[E] Includes payment in kind of \$150,011,842 for 2,099 KBOE valuated at market price.

[F] Includes payment in kind of \$327,033,609 for 4,612 KBOE valuated at market price.

[G] Includes payment in kind of \$135,292,234 for 1,908 KBOE valuated at market price.

[H] Includes payment in kind of \$1,249,878,977 for 17,716 KBOE valuated at market price.

[I] Includes payment in kind of \$1,086,402,562 for 59,244 KBOE valuated at market price.

## TANZANIA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
PETROLEUM UPSTREAM REGULATORY AUTHORITY	-	-	-	-	245,000	-	<b>245,000</b>
<b>Total</b>	-	-	-	-	<b>245,000</b>	-	<b>245,000</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
BLOCK 1 AND 4	-	-	-	-	245,000	-	<b>245,000</b>
<b>Total</b>	-	-	-	-	<b>245,000</b>	-	<b>245,000</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## TUNISIA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
ENTERPRISE TUNISIENNE D'ACTIVITES PETROLIERES	-	-	4,062,808 [A]	-	-	-	4,062,808
MONSIEUR LE RECEVEUR DES FINANCES DU LAC	-	19,896,788	13,853,560	-	-	-	33,750,348
<b>Total</b>	-	<b>19,896,788</b>	<b>17,916,368</b>	-	-	-	<b>37,813,156</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
HASDRUBAL CONCESSION	-	14,869,951	5,055,339 [B]	-	-	-	19,925,290
MISKAR CONCESSION	-	5,026,837	12,861,029 [C]	-	-	-	17,887,866
<b>Total</b>	-	<b>19,896,788</b>	<b>17,916,368</b>	-	-	-	<b>37,813,156</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

[A] Includes payment in kind of \$4,062,808 for 71 KBOE valued at market price.

[B] Includes payment in kind of \$2,497,649 for 45 KBOE valued at market price.

[C] Includes payment in kind of \$1,565,159 for 25 KBOE valued at market price.

## CANADA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
GOVERNMENT OF ALBERTA	-	-	7,702,041	-	-	-	7,702,041
PROVINCIAL TREASURER OF ALBERTA	-	-378,874	-	-	1,644,550	-	1,265,676
RECEIVER GENERAL FOR CANADA	-	-1,109,375	-19,272,646	-	-	-	-20,382,021
MINISTRY OF EMPLOYMENT AND INVESTMENT	-	-	-	-	745,809	-	745,809
MINISTER OF FINANCE (BC)	-	-	11,974,897	-	644,073	-	12,618,970
ALBERTA ENERGY REGULATOR	-	-	-	-	1,218,955	-	1,218,955
<b>Total</b>	-	<b>-1,488,249</b>	<b>404,292</b>	-	<b>4,253,387</b>	-	<b>3,169,430</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
ATHABASCA OIL SANDS	-	-1,488,249	245,092	-	-	-	-1,243,158
FOOTHILLS	-	-	1,119,973	-	-	-	1,119,973
GREATER DEEP BASIN	-	-	2,796,054	-	1,100,926	-	3,896,980
GROUND BIRCH	-	-	11,974,897	-	1,389,882	-	13,364,779
INSITU	-	-	3,976,615	-	-	-	3,976,615
SABLE DEEPWATER	-	-	-19,708,339	-	-	-	-19,708,339
<b>Entity level payment:</b>							
SHELL CANADA ENERGY	-	-	-	-	1,762,579	-	1,762,579
<b>Total</b>	-	<b>-1,488,249</b>	<b>404,292</b>	-	<b>4,253,387</b>	-	<b>3,169,430</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## MEXICO

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
FONDO MEXICANO DEL PETROLEO PARA LA ESTABILIZACION Y EL DESARROLLO	-	-	-	-	16,845,514	-	<b>16,845,514</b>
SERVICIO DE ADMINISTRACION	-	-	-	-	21,972,266	-	<b>21,972,266</b>
<b>Total</b>	-	-	-	-	<b>38,817,780</b>	-	<b>38,817,780</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Entity level payment:</b>							
SHELL EXPLORACIÓN Y EXTRACCIÓN DE MÉXICO, S.A. DE C.V.	-	-	-	-	38,817,780	-	<b>38,817,780</b>
<b>Total</b>	-	-	-	-	<b>38,817,780</b>	-	<b>38,817,780</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## UNITED STATES

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
<b>United States</b>							
INTERNAL REVENUE SERVICE	-	-15,579,894	-	-	-	-	-15,579,894
OFFICE OF NATURAL RESOURCES REVENUE	-	-	791,284,474	-	32,739,574	-	824,024,048
US ENVIRONMENTAL PROTECTION AGENCY	-	-	-	-	304,434	-	304,434
<b>Alaska</b>							
DIVISION OF OIL AND GAS	-	-	-	-	243,408	-	243,408
<b>Louisiana</b>							
STATE OF LOUISIANA	-	1,567,229	-	-	-	-	1,567,229
<b>Texas</b>							
STATE OF TEXAS	-	95,645,125	132,972,282	-	-	-	228,617,407
THE UNIVERSITY OF TEXAS SYSTEM	-	-	-	-	935,806	-	935,806
TEXAS A&M UNIVERSITY SYSTEM	-	-	408,385	-	-	-	408,385
<b>Total</b>	<b>-</b>	<b>81,632,460</b>	<b>924,665,142</b>	<b>-</b>	<b>34,223,222</b>	<b>-</b>	<b>1,040,520,823</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Projects:</b>							
ALASKA EXPLORATION	-	-	-	-	243,408	-	243,408
GOM (CENTRAL)	-	-	665,525,020	-	247,680	-	665,772,700
GOM (WEST)	-	-	125,759,454	-	126,720	-	125,886,174
GOM EXPLORATION	-	-	-	-	32,365,174	-	32,365,174
PERMIAN	-	95,645,125	133,380,667	-	1,240,240	-	230,266,032
<b>Entity level payment:</b>							
SWEPI LP	-	296,365	-	-	-	-	296,365
SHELL OIL COMPANY	-	-8,358,552	-	-	-	-	-8,358,552
SHELL EXPLORATION AND PRODUCTION COMPANY	-	1,000,000	-	-	-	-	1,000,000
SHELL PETROLEUM INC.	-	-6,950,478	-	-	-	-	-6,950,478
<b>Total</b>	<b>-</b>	<b>81,632,460</b>	<b>924,665,142</b>	<b>-</b>	<b>34,223,222</b>	<b>-</b>	<b>1,040,520,823</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.



## ARGENTINA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		Total
					Fees	Infrastructure Improvements	
<b>Governments:</b>							
GAS Y PETROLEO DEL NEUQUEN S.A.	-	-	-	-	163,000	-	<b>163,000</b>
PROVINCIA DE SALTA	-	-	2,508,437	-	-	-	<b>2,508,437</b>
PROVINCIA DEL NEUQUEN	-	-	35,516,766	-	349,120	-	<b>35,865,886</b>
YPF SOCIEDAD ANONIMA	-	-	-	10,005,879	-	-	<b>10,005,879</b>
<b>Total</b>	-	-	<b>38,025,202</b>	<b>10,005,879</b>	<b>512,120</b>	-	<b>48,543,201</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		Total
					Fees	Infrastructure Improvements	
<b>Projects:</b>							
ACAMBUCO	-	-	2,508,437	-	-	-	<b>2,508,437</b>
ARGENTINA UNCONVENTIONAL PROJECTS	-	-	35,516,766	-	512,120	-	<b>36,028,886</b>
ARGENTINA DEEPWATER	-	-	-	10,005,879	-	-	<b>10,005,879</b>
<b>Total</b>	-	-	<b>38,025,202</b>	<b>10,005,879</b>	<b>512,120</b>	-	<b>48,543,201</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## BOLIVIA

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
NATIONAL OIL COMPANY OF BOLIVIA	-	-	-	-	1,030,257	-	<b>1,030,257</b>
<b>Total</b>	-	-	-	-	<b>1,030,257</b>	-	<b>1,030,257</b>

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
HUACARETA	-	-	-	-	1,030,257	-	<b>1,030,257</b>
<b>Total</b>	-	-	-	-	<b>1,030,257</b>	-	<b>1,030,257</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## BRAZIL

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1]	
						Infrastructure Improvements	Total
<b>Governments:</b>							
MINISTERIO DA FAZENDA	-	-	867,980,060	-	1,459,384,565	-	2,327,364,624
PRÉ-SAL PETRÓLEO SA	15,168,308 [A]	-	-	-	-	-	15,168,308
SECRETARIA DA RECEITA FEDERAL DO BRASIL	-	-25,965,592	-	-	-	-	-25,965,592
AGENCIA NACIONAL DO PETROLEO GAS NATURAL E BIOCOMBUSTIVEIS	-	-	-	2,271,314	-	-	2,271,314
<b>Total</b>	<b>15,168,308</b>	<b>-25,965,592</b>	<b>867,980,060</b>	<b>2,271,314</b>	<b>1,459,384,565</b>	<b>-</b>	<b>2,318,838,655</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Project Reports (in USD)	
						Infrastructure Improvements	Total
<b>Projects:</b>							
BARREIRINHAS	-	-	-	-	764,896	-	764,896
BC-10	-	-	32,919,894	-	763,544	-	33,683,438
BUJUPIRA AND SALEMA	-	-	3,452,184	-	306,008	-	3,758,192
BM-S-9, BM-S-9A, BM-S-11, BM-S-11A AND ENTORNO DE SAPINHOA	-	-	816,618,037	-	1,456,807,397	-	2,273,425,434
LIBRA PSC	15,168,308 [B]	-	14,989,945	-	-	-	30,158,253
<b>Entity level payment:</b>							
SHELL BRASIL PETROLEO LTDA	-	-25,965,592	-	2,271,314	742,719	-	-22,951,558
<b>Total</b>	<b>15,168,308</b>	<b>-25,965,592</b>	<b>867,980,060</b>	<b>2,271,314</b>	<b>1,459,384,565</b>	<b>-</b>	<b>2,318,838,655</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

[A] Includes payment in kind of \$15,168,308 for 237 KBOE valued at market price.

[B] Includes payment in kind of \$15,168,308 for 237 KBOE valued at market price.

## COLOMBIA

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
AGENCIA NACIONAL DE HIDROCARBUROS	-	-	-	-	421,558	-	<b>421,558</b>
<b>Total</b>	-	-	-	-	<b>421,558</b>	-	<b>421,558</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Entity level payment:</b>							
SHELL EP OFFSHORE VENTURES LIMITED – SUCURSAL COLOMBIA	-	-	-	-	421,558	-	<b>421,558</b>
<b>Total</b>	-	-	-	-	<b>421,558</b>	-	<b>421,558</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

## TRINIDAD AND TOBAGO

	Government Reports (in USD) [1]						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Governments:</b>							
BOARD OF INLAND REVENUE	-	1,552,523	-	-	-	-	1,552,523
PERMANENT SECRETARY MINISTRY OF ENERGY	207,267,553	-	2,577,515	15,000,000	10,043,694	-	234,888,761
<b>Total</b>	<b>207,267,553</b>	<b>1,552,523</b>	<b>2,577,515</b>	<b>15,000,000</b>	<b>10,043,694</b>	<b>-</b>	<b>236,441,285</b>

	Project Reports (in USD)						Total
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	
<b>Projects:</b>							
BLOCK 5C, 5D AND 6D	-	-	-	-	2,787,232	-	2,787,232
CENTRAL BLOCK	-	1,552,523	2,577,515	-	756,430	-	4,886,468
NORTH COAST MARINE AREA 1 (NCMA1)	74,930,727	-	-	-	1,909,325	-	76,840,053
BLOCK 6B, BLOCK 5A and BLOCK E	122,003,333	-	-	-	1,779,369	-	123,782,702
<b>Entity level payment:</b>							
BG INTERNATIONAL LIMITED - TRINIDAD AND TOBAGO BRANCH	10,333,492	-	-	-	2,811,338	-	13,144,830
SHELL MANATEE LIMITED	-	-	-	15,000,000	-	-	15,000,000
<b>Total</b>	<b>207,267,553</b>	<b>1,552,523</b>	<b>2,577,515</b>	<b>15,000,000</b>	<b>10,043,694</b>	<b>-</b>	<b>236,441,285</b>

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of the Report.

**CAUTIONARY NOTE**

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this Report “Shell”, “Shell group” and “Shell plc” are sometimes used for convenience where references are made to 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 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.