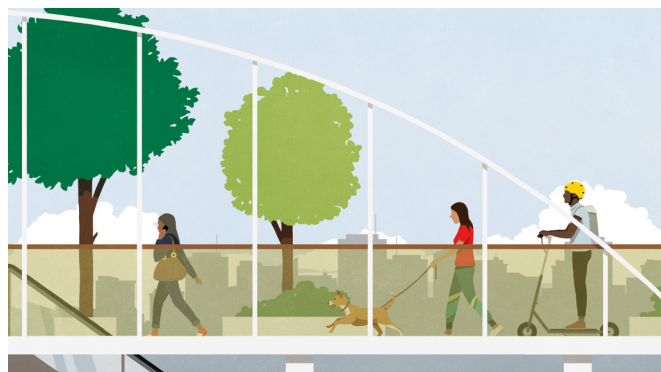




Shell plc
**Report on Payments
to Governments**
for the year 2022



#PoweringProgress

Basis for Preparation - Report on Payments to Governments for the year 2022

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 2022 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. Following the UK’s exit from the EU and the end of the transition period on 31 December 2020, this report is also published pursuant to article 5:25e of the Dutch FMSA (Wft).

This Report is available for download from 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 those 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, 2022, 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
Europe							
Albania	-	-	-	500,050	219,719	-	719,769
Germany	-	250,573,184	-	-	-	-	250,573,184
Italy	-	68,402,789	77,832,511	-	617,978	-	146,853,278
Norway	5,596,820,544	2,121,784,227	-	-	1,109,256	-	7,719,714,027
United Kingdom	-	8,016,307	-	-	9,949,183	-	17,965,491
Asia							
Brunei Darussalam	12,472,004	46,585,919	27,113,052	-	-	-	86,170,974
India	-	-19,132,933	-	-	-	-	-19,132,933
Kazakhstan	-	275,329,802	-	-	-	-	275,329,802
Malaysia	3,278,262,854	388,579,749	789,772,621	-	15,000,000	-	4,471,615,225
Philippines	461,162,693	73,713,802	-	-	-	-	534,876,495
Middle East							
Oman	-	4,559,403,750	-	-	400,000	-	4,559,803,750
Qatar	1,736,561,803	1,903,929,972	-	-	36,570,315	-	3,677,062,091
Oceania							
Australia	-	87,856,562	755,474,433	-	14,132,417	2,506,371	859,969,783
Africa							
Egypt	-	255,440,031	-	1,736,140	-	-	257,176,172
Namibia	-	-	-	-	108,363	-	108,363
Nigeria	3,035,996,709	711,850,070	691,648,502	-	81,639,634	-	4,521,134,915
Tunisia	-	59,662,546	16,569,086	-	-	-	76,231,632
North America							
Canada	-	19,625	46,789,644	-	2,000,370	-	48,809,639
Mexico	-	-	-	-	41,913,830	-	41,913,830
United States	-	66,520,000	1,431,776,102	-	29,941,840	-	1,528,237,942
South America							
Argentina	-	-	77,657,827	-	414,373	-	78,072,200
Bolivia	-	-	-	-	243,650	-	243,650
Brazil	87,824,216	466,854,704	1,197,817,132	216,531,654	2,375,611,034	-	4,344,638,739
Colombia	-	-	-	-	558,570	-	558,570
Trinidad and Tobago	849,957,106	17,260,193	8,612,776	2,000,000	13,164,093	-	890,994,169
Total	15,059,057,930	11,342,650,301	5,121,063,684	220,767,844	2,623,594,624	2,506,371	34,369,640,754

[1] This report is not corrected for rounding.

Albania

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
DEGA E THESARIT BERAT	-	-	-	-	219,719	-	219,719
AGJENCIA KOMETARE E BURIMEVE	-	-	-	500,050	-	-	500,050
Total	-	-	-	500,050	219,719	-	719,769

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
ALBANIA EXPLORATION	-	-	-	500,050	219,719	-	719,769
Total	-	-	-	500,050	219,719	-	719,769

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Germany

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Governments:						
CITY OF WESSELING	-	33,361,193	-	-	-	-
MUNICIPALITY OF AICHSTETTEN	-	211,598	-	-	-	-
CITY OF COLOGNE	-	23,374,145	-	-	-	-
CITY OF WUERZBURG	-	329,153	-	-	-	-
CITY OF GELSENKIRCHEN	-	1,832,057	-	-	-	-
CITY OF FLOERSHEIM	-	655,000	-	-	-	-
CITY OF LUDWIGSHAFEN	-	571,059	-	-	-	-
TAX AUTHORITY HAMBURG	-	190,238,979	-	-	-	-
Total	-	250,573,184	-	-	-	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Entity level payment:						
DEUTSCHE SHELL HOLDING GmbH	-	250,573,184	-	-	-	-
Total	-	250,573,184	-	-	-	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Italy

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
BASILICATA REGION (VDA)	-	-	35,794,244	-	-	-	35,794,244
CALVELLO MUNICIPALITY	-	-	721,277	-	-	-	721,277
GRUMENTO NOVA MUNICIPALITY	-	-	412,158	-	-	-	412,158
MARSICO NUOVO MUNICIPALITY	-	-	309,119	-	-	-	309,119
VIGGIANO MUNICIPALITY	-	-	2,859,349	-	-	-	2,859,349
TESSORERIA PROVINCIALE DELLO STATO	-	68,402,789	18,925,846	-	617,978	-	87,946,613
REGIONE BASILICATA	-	-	17,001,868	-	-	-	17,001,868
COMUNE DI GORGOLIONE	-	-	241,153	-	-	-	241,153
COMUNE DI CORLETO PERTICARA	-	-	1,567,495	-	-	-	1,567,495
Total	-	68,402,789	77,832,511	-	617,978	-	146,853,278

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
ITALY UPSTREAM ASSET	-	68,402,789	77,832,511	-	617,978	-	146,853,278
Total	-	68,402,789	77,832,511	-	617,978	-	146,853,278

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Norway

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Governments:						
OLJEDIREKTORATET	-	-	-	-	1,109,256	-
PETORO AS	3,302,593,191 [A]	-	-	-	-	-
SKATTE OG AVGIFTSREGNSKAP	-	2,121,784,227	-	-	-	-
EQUINOR ASA	2,294,227,352 [B]	-	-	-	-	-
Total	5,596,820,544	2,121,784,227	-	-	1,109,256	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Projects:						
NORWAY EXPLORATION PROJECTS	-	-	-	-	1,109,256	-
ORMEN LANGE	5,596,820,544 [C]	-	-	-	-	-
Entity level payment:						
A/S NORSKE SHELL	-	2,121,784,227	-	-	-	-
Total	5,596,820,544	2,121,784,227	-	-	1,109,256	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

[A] Includes payment in kind of \$3,302,593,191 for 22,263 KBOE valued at market price.

[B] Includes payment in kind of \$2,294,227,352 for 15,466 KBOE valued at market price.

[C] Includes payment in kind of \$5,596,820,544 for 37,729 KBOE valued at market price.

United Kingdom

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
HM REVENUE AND CUSTOMS	-	8,016,307	-	-	-	-	8,016,307
THE CROWN ESTATE SCOTLAND	-	-	-	-	110,315	-	110,315
NORTH SEA TRANSITION AUTHORITY	-	-	-	-	9,838,869	-	9,838,869
Total	-	8,016,307	-	-	9,949,183	-	17,965,491

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
BRENT AND OTHER NORTHERN NORTH SEA PROJECTS	-	-41,936,846	-	-	460,725	-	-41,476,121
ONEGAS WEST	-	-	-	-	2,816,907	-	2,816,907
UK EXPLORATIONS PROJECTS	-	-	-	-	697,218	-	697,218
UK OFFSHORE OPERATED	-	-	-	-	1,046,761	-	1,046,761
UK OFFSHORE NON-OPERATED	-	-	-	-	213,327	-	213,327
WEST OF SHETLAND NON-OPERATED	-	-	-	-	235,123	-	235,123
Entity level payment:							
SHELL U.K. LIMITED	-	49,953,153 [A]	-	-	4,479,122	-	54,432,275
Total	-	8,016,307	-	-	9,949,183	-	17,965,491

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

[A] Includes the first installment of Shell U.K. Limited's estimated \$134m In Energy Profits Levy liability for 2022.

Brunei Darussalam

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
MINISTRY OF FINANCE AND ECONOMY	-	46,585,919	-	-	-	-	46,585,919
PETROLEUM AUTHORITY OF BRUNEI	12,472,004	-	27,113,052	-	-	-	39,585,055
Total	12,472,004	46,585,919	27,113,052	-	-	-	86,170,974

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Entity level payment:							
SHELL DEEPWATER BORNEO LIMITED	-	43,020,963	-	-	-	-	43,020,963
SHELL EXPLORATION AND PRODUCTION BRUNEI BV	12,472,004	3,564,956	27,113,052	-	-	-	43,150,011
Total	12,472,004	46,585,919	27,113,052	-	-	-	86,170,974

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

India

	Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
INCOME TAX DEPARTMENT	-	-19,132,933	-	-	-	-	-19,132,933
Total	-	-19,132,933	-	-	-	-	-19,132,933

	Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Entity level payment:							
BG EXPLORATION AND PRODUCTION INDIA LIMITED	-	-19,132,933	-	-	-	-	-19,132,933
Total	-	-19,132,933	-	-	-	-	- 19 132 933

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Kazakhstan

							Government Reports (in USD) [1]
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
WEST KAZAKHSTAN TAX COMMITTEE	-	267,118,264	-	-	-	-	267,118,264
STATE REVENUE AUTHORITY OF BURLINSK	-	8,211,538	-	-	-	-	8,211,538
Total	-	275,329,802	-	-	-	-	275,329,802

							Project Reports (in USD)
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
KARACHAGANAK	-	275,329,802	-	-	-	-	275,329,802
Total	-	275,329,802	-	-	-	-	275,329,802

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Malaysia

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Governments:						
PETROLIAM NASIONAL BERHAD	1,916,347,975 [A]	-	106,875,732	-	15,000,000	-
PETRONAS CARIGALI SDN BHD (KL)	1,287,695,530 [B]	-	-	-	-	-
MALAYSIA FEDERAL AND STATE GOVERNMENT	-	-	682,896,889 [D]	-	-	-
KETUA PENGARAH LHDNM	-	392,564,108	-	-	-	-
PETRONAS CARIGALI SDN BHD (MIRI)	-	-3,984,359	-	-	-	-
PETROLEUM SARAWAK EXPLORATION AND PRODUCTION SDN BHD	74,219,349 [C]	-	-	-	-	-
Total	3,278,262,854	388,579,749	789,772,621	-	15,000,000	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Projects:						
SABAH GAS - NOT OPERATED	-	28,579,224	9,257,967	-	-	-
SABAH INBOARD AND DEEPWATER OIL	1,966,195,353 [E]	263,632,439	493,678,683 [F]	-	-	-
SARAWAK OIL AND GAS	1,312,067,502 [G]	90,376,186	286,835,971 [H]	-	15,000,000	-
Entity level payment:						
SABAH SHELL PETROLEUM COMPANY LIMITED	-	1,452,193	-	-	-	-
SARAWAK SHELL BERHAD	-	934,613	-	-	-	-
SHELL ENERGY ASIA LIMITED	-	1,053,204	-	-	-	-
SHELL OIL & GAS (MALAYSIA) LLC	-	383,033	-	-	-	-
SHELL SABAH SELATAN SDN. BHD.	-	2,168,857	-	-	-	-
Total	3,278,262,854	388,579,749	789,772,621	-	15,000,000	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

[A] Includes payment in kind of \$368,868,507 for 16,641 KBOE valued at fixed price and \$1,547,479,468 for 13,755 KBOE valued at market price.

[B] Includes payment in kind of \$347,542,010 for 15,588 KBOE valued at fixed price and \$940,153,520 for 8,250 KBOE valued at market price.

[C] Includes payment in kind of \$57,168,433 for 3,164 KBOE valued at fixed price and \$17,050,916 for 224 KBOE valued at market price.

[D] Includes payment in kind of \$133,871,057 for 5,995 KBOE valued at fixed price and \$549,025,831 for 4,826 KBOE valued at market price.

[E] Includes payment in kind of \$1,966,195,353 for 16,954 KBOE valued at market price.

[F] Includes payment in kind of \$468,094,223 for 4,040 KBOE valued at market price.

[G] Includes payment in kind of \$773,578,950 for 35,393 KBOE valued at fixed price and \$538,488,552 for 5,275 KBOE valued at market price.

[H] Includes payment in kind of \$133,871,057 for 5,995 KBOE valued at fixed price and \$80,931,608 for 787 KBOE valued at market price.

Philippines

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Governments:						
BUREAU OF INTERNAL REVENUE	-	73,713,802	-	-	-	-
DEPARTMENT OF ENERGY	396,457,279	-	-	-	-	-
PNOC EXPLORATION CORPORATION	64,705,414	-	-	-	-	-
Total	461,162,693	73,713,802	-	-	-	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Projects:						
SC 38 MALAMPAYA GAS	461,162,693	73,713,802	-	-	-	-
Total	461,162,693	73,713,802	-	-	-	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Oman

							Government Reports (in USD) [1]
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
OMAN - MINISTRY OF FINANCE	-	4,559,403,750	-	-	400,000	-	4,559,803,750
Total	-	4,559,403,750	-	-	400,000	-	4,559,803,750

							Project Reports (in USD)
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
BLOCK 6 CONCESSION	-	4,559,403,750	-	-	-	-	4,559,403,750
Entity level payment:							
BLOCK 42 CONCESSION	-	-	-	-	150,000	-	150,000
BLOCK 55 CONCESSION	-	-	-	-	250,000	-	250,000
Total	-	4,559,403,750	-	-	400,000	-	4,559,803,750

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

							Government Reports (in USD) [1]
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
QATARENERGY	1,736,561,803	1,903,929,972	-	-	36,570,315	-	3,677,062,091
Total	1,736,561,803	1,903,929,972	-	-	36,570,315	-	3,677,062,091

							Project Reports (in USD)
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
PEARL GTL	1,736,561,803	1,903,929,972	-	-	36,570,315	-	3,677,062,091
Total	1,736,561,803	1,903,929,972	-	-	36,570,315	-	3,677,062,091

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Australia

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
AUSTRALIAN TAXATION OFFICE	-	87,856,562	-	-	-	-	87,856,562
BANANA SHIRE COUNCIL	-	-	-	-	164,993	-	164,993
DEPARTMENT OF INDUSTRY	-	-	187,902,795	-	237,356	-	188,140,151
DEPARTMENT OF ENVIRONMENT AND SCIENCE	-	-	-	-	964,580	-	964,580
WESTERN DOWNS REGIONAL COUNCIL	-	-	-	-	10,885,722	2,087,190	12,972,912
OFFICE OF STATE REVENUE	-	-	567,571,638	-	-	-	567,571,638
DEPARTMENT OF NATURAL RESOURCES AND MINES	-	-	-	-	569,651	-	569,651
MARANOA REGIONAL COUNCIL	-	-	-	-	-	419,181	419,181
RESOURCES SAFETY AND HEALTH	-	-	-	-	1,310,113	-	1,310,113
Total	-	87,856,562	755,474,433	-	14,132,417	2,506,371	859,969,783

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
NORTH WEST SHELF	-	-	187,902,795	-	-	-	187,902,795
QGC PROJECT	-	-	567,571,638	-	13,895,060	2,506,371	583,973,069
PRELUDE	-	-	-	-	113,994	-	113,994
CRUX	-	-	-	-	123,363	-	123,363
Entity level payment:							
SHELL AUSTRALIA PTY LTD	-	87,856,562	-	-	-	-	87,856,562
Total	-	87,856,562	755,474,433	-	14,132,417	2,506,371	859,969,783

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Egypt

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
EGYPTIAN GENERAL PETROLEUM CORPORATION	-	255,440,031	-	1,046,140	-	-	256,486,172
GANOUB EL WADI PETROLEUM HOLDING	-	-	-	690,000	-	-	690,000
Total	-	255,440,031	-	1,736,140	-	-	257,176,172

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
EGYPT OFFSHORE EXPLORATION	-	-	-	690,000	-	-	690,000
Entity level payment:							
SHELL EGYPT N.V.	-	-	-	1,046,140	-	-	1,046,140
BG DELTA LIMITED - EGYPT BRANCH	-	255,440,031	-	-	-	-	255,440,031
Total	-	255,440,031	-	1,736,140	-	-	257,176,172

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Namibia

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
MINISTRY OF MINES AND ENERGY	-	-	-	-	108,363	-	108,363
Total	-	-	-	-	108,363	-	108,363

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
NAMIBIA EXPLORATION PROJECT	-	-	-	-	108,363	-	108,363
Total	-	-	-	-	108,363	-	108,363

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Nigeria

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
NIGER DELTA DEVELOPMENT COMMISSION	-	-	-	-	79,844,884	-	79,844,884
NIGERIAN NATIONAL PETROLEUM CORPORATION	3,035,996,709 [A]	-	-	-	-	-	3,035,996,709
DEPARTMENT OF PETROLEUM RESOURCES	-	-	691,648,502 [B]	-	1,794,749	-	693,443,252
FEDERAL INLAND REVENUE SERVICE	-	711,850,070 [C]	-	-	-	-	711,850,070
Total	3,035,996,709	711,850,070	691,648,502	-	81,639,634	-	4,521,134,915

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
PSC 1993 (OPL212/OML118, OPL219/OML135)	539,313,819 [D]	278,348,859 [E]	480,566,486 [F]	-	20,737,019	-	1,318,966,183
WEST ASSET	1,783,447,897 [G]	-	-	-	-	-	1,783,447,897
PSC 1993 (OML133)	-	194,604,155 [H]	-	-	-	-	194,604,155
EAST ASSET	713,234,993 [I]	-	-	-	-	-	713,234,993
Entity level payment:							
THE SHELL PETROLEUM DEVELOPMENT COMPANY OF NIGERIA LIMITED	-	238,897,056	211,082,016	-	60,902,615	-	510,881,687
Total	3,035,996,709	711,850,070	691,648,502	-	81,639,634	-	4,521,134,915

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

[A] Includes payment in kind of \$3,035,996,709 for 60,068 KBOE valued at market price.

[B] Includes payment in kind of \$480,566,486 for 4,522 KBOE valued at market price.

[C] Includes payment in kind of \$472,953,014 for 4,553 KBOE valued at market price.

[D] Includes payment in kind of \$539,313,819 for 4,928 KBOE valued at market price.

[E] Includes payment in kind of \$278,348,859 for 2,697 KBOE valued at market price.

[F] Includes payment in kind of \$480,566,486 for 4,522 KBOE valued at market price.

[G] Includes payment in kind of \$1,783,447,897 for 17,634 KBOE valued at market price.

[H] Includes payment in kind of \$194,604,155 for 1,856 KBOE valued at market price.

[I] Includes payment in kind of \$713,234,993 for 37,507 KBOE valued at market price.

Tunisia

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
ENTERPRISE TUNISIENNE D'ACTIVITES PETROLIERES	-	-	3,926,004 [A]	-	-	-	3,926,004
MONSIEUR LE RECEVEUR DES FINANCES DU LAC	-	59,662,546	12,643,082	-	-	-	72,305,628
Total	-	59,662,546	16,569,086	-	-	-	76,231,632

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
HASDRUBAL CONCESSION	-	40,738,105	7,144,564 [B]	-	-	-	47,882,668
MISKAR CONCESSION	-	18,924,442	9,424,522 [C]	-	-	-	28,348,964
Total	-	59,662,546	16,569,086	-	-	-	76,231,632

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

[A] Includes payment in kind of \$3,926,004 for 51 KBOE valuated at market price.

[B] Includes payment in kind of \$2,172,384 for 31 KBOE valuated at market price.

[C] Includes payment in kind of \$1,753,620 for 20 KBOE valuated at market price.

Canada

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
GOVERNMENT OF ALBERTA	-	-	9,818,991	-	-	-	9,818,991
PROVINCIAL TREASURER OF ALBERTA	-	-	-	-	500,135	-	500,135
RECEIVER GENERAL FOR CANADA	-	19,625	-4,485,728	-	-	-	-4,466,103
MINISTRY OF EMPLOYMENT AND INVESTMENT	-	-	-	-	717,389	-	717,389
MINISTER OF FINANCE (BC)	-	-	41,456,380	-	613,772	-	42,070,152
ALBERTA ENERGY REGULATOR	-	-	-	-	169,074	-	169,074
Total	-	19,625	46,789,644	-	2,000,370	-	48,809,639

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
ATHABASCA OIL SANDS	-	-117,271	2,971,801	-	-	-	2,854,529
FOOTHILLS	-	-	-	-	116,066	-	116,066
GREATER DEEP BASIN	-	-	6,318,164	-	169,074	-	6,487,238
GROUND BIRCH	-	-	41,456,380	-	1,331,161	-	42,787,541
INSITU	-	-	529,027	-	-	-	529,027
SABLE DEEPWATER	-	-	-4,485,728	-	-	-	-4,485,728
Entity level payment:							
SHELL CANADA ENERGY	-	-	-	-	384,069	-	384,069
SHELL CANADA LIMITED	-	136,897	-	-	-	-	136,897
Total	-	19,625	46,789,644	-	2,000,370	-	48,809,639

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Mexico

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Governments:						
FONDO MEXICANO DEL PETROLEO PARA LA ESTABILIZACION Y EL DESARROLLO	-	-	-	-	18,189,068	-
SERVICIO DE ADMINISTRACION	-	-	-	-	23,724,762	-
Total	-	-	-	-	41,913,830	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Entity level payment:						
SHELL EXPLORACIÓN- Y EXTRACCIÓN DE MÉXICO, S.A. DE C.V.	-	-	-	-	41,913,830	-
Total	-	-	-	-	41,913,830	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

United States

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Governments:						
OFFICE OF NATURAL RESOURCES REVENUE	-	-	1,431,776,102	-	29,698,432	-
DIRECTOR, DIVISION OF OIL AND GAS	-	-	-	-	243,408	-
INTERNAL REVENUE SERVICE	-	66,520,000	-	-	-	-
Total	-	66,520,000	1,431,776,102	-	29,941,840	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Total						
Projects:						
ALASKA EXPLORATION	-	-	-	-	243,408	-
GOM (CENTRAL)	-	-	1,256,432,055	-	184,320	-
GOM (WEST)	-	-	175,344,047	-	-	-
GOM EXPLORATION	-	-	-	-	29,514,112	-
Entity level payment:						
SHELL PETROLEUM INC.	-	66,520,000	-	-	-	-
Total	-	66,520,000	1,431,776,102	-	29,941,840	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Argentina

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
GAS Y PETROLEO DEL NEUQUEN S.A.	-	-	-	-	133,100	-	133,100
PROVINCIA DE SALTA	-	-	3,486,166	-	-	-	3,486,166
PROVINCIA DEL NEUQUEN	-	-	74,171,661	-	281,273	-	74,452,934
Total	-	-	77,657,827	-	414,373	-	78,072,200

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
ACAMBUCO	-	-	3,486,166	-	-	-	3,486,166
ARGENTINA UNCONVENTIONAL PROJECTS	-	-	74,171,661	-	414,373	-	74,586,034
Total	-	-	77,657,827	-	414,373	-	78,072,200

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Bolivia

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
NATIONAL OIL COMPANY OF BOLIVIA	-	-	-	-	243,650	-	243,650
Total	-	-	-	-	243,650	-	243,650

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
HUACARETA	-	-	-	-	243,650	-	243,650
Total	-	-	-	-	243,650	-	243,650

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Brazil

Government Reports (in USD) [1]						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Governments:						
MINISTERIO DA FAZENDA	-	-	1,197,817,132	-	2,375,611,034	-
PRÉ-SAL PETRÓLEO SA	87,824,216 [A]	-	-	-	-	-
SECRETARIA DA RECEITA FEDERAL DO BRASIL	-	466,854,704	-	-	-	-
AGENCIA NACIONAL DO PETROLEO GAS NATURAL E BIOCOMBUSTIVEIS	-	-	-	216,531,654	-	-
Total	87,824,216	466,854,704	1,197,817,132	216,531,654	2,375,611,034	-

Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements
Projects:						
BC-10	-	-	31,652,249	-	961,072	-
BIJUPIRA AND SALEMA	-	-	-	-	385,173	-
BM-S-9, BM-S-9A, BM-S-11, BM-S-11A AND ENTORNO DE SAPINHOA	-	-	1,088,470,113	191,095,576	2,371,950,551	-
BASIN EXPLORATION PROJECTS	-	-	-	25,436,078	1,233,252	-
LIBRA PSC	87,824,216 [B]	-	77,694,770	-	-	-
Entity level payment:						
SHELL BRASIL PETROLEO LTDA	-	466,854,704	-	-	1,080,987	-
Total	87,824,216	466,854,704	1,197,817,132	216,531,654	2,375,611,034	-

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

[A] Includes payment in kind of \$87,824,216 for 1,010 KBOE valued at market price.

[B] Includes payment in kind of \$87,824,216 for 1,010 KBOE valued at market price.

Colombia

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
AGENCIA NACIONAL DE HIDROCARBUROS	-	-	-	-	558,570	-	558,570
Total	-	-	-	-	558,570	-	558,570

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Entity level payment:							
SHELL EP OFFSHORE VENTURES LIMITED – SUCURSAL COLOMBIA	-	-	-	-	558,570	-	558,570
Total	-	-	-	-	558,570	-	558,570

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Trinidad and Tobago

Government Reports (in USD) [1]

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments:							
BOARD OF INLAND REVENUE	-	17,149,358	-	-	-	-	17,149,358
MINISTRY OF ENERGY AND ENERGY AFFAIRS	849,957,106	110,836	8,612,776	2,000,000	13,164,093	-	873,844,811
Total	849,957,106	17,260,193	8,612,776	2,000,000	13,164,093	-	890,994,169

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Projects:							
BLOCK 5C, 5D AND 6D	-	-	-	2,000,000	3,376,756	-	5,376,756
CENTRAL BLOCK	-	17,260,193	8,612,776	-	769,656	-	26,642,626
NORTH COAST MARINE AREA 1 (NCMA1)	411,684,450	-	-	-	4,876,120	-	416,560,570
BLOCK 6B, BLOCK 5A and BLOCK E	278,772,376	-	-	-	1,880,131	-	280,652,507
Entity level payment:							
BG INTERNATIONAL LIMITED - TRINIDAD AND TOBAGO BRANCH	159,500,281	-	-	-	1,496,129	-	160,996,410
GBZ9	-	-	-	-	765,300	-	765,300
Total	849,957,106	17,260,193	8,612,776	2,000,000	13,164,093	-	890,994,169

[1] For the definitions of any terms used in this chart (e.g., activities and payment types), please refer to pages 1-3 of the Report.

Cautionary note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this Report “Shell” and “Shell group” 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.