

Contents

Introduction		Governance	
iii	Terms and abbreviations	147	The Board of Shell plc
Strategic Report		155	Executive Committee
2	Chair's message	157	Introduction from the Chair
4	Chief Executive Officer's review	159	Statement of compliance with the UK Corporate Governance Code
6	Powering Progress strategy	160	Governance framework
6	Who we are	162	Board activities
7	Our strategy	166	Board evaluation
10	How we create value	167	Understanding and engaging with our stakeholders
12	Progress against our longer-term business targets	170	Workforce engagement
13	Outlook for 2024 and beyond	172	Nomination and Succession Committee
14	Risk factors	177	Sustainability Committee
29	Performance in the year	179	Audit and Risk Committee Report
29	Performance indicators	191	Directors' Remuneration Report
31	Generating shareholder value	194	Annual Report on Remuneration
32	Group results	211	Directors' Remuneration Policy
34	Financial framework	219	Other regulatory and statutory information
38	Market overview	Financial Statements and Supplements	
41	Integrated Gas	229	Independent Auditor's Report related to the Consolidated and Parent Company Financial Statements
47	Upstream	244	Consolidated Financial Statements
55	Oil and gas information	317	Supplementary information - oil and gas (unaudited)
63	Marketing	336	Supplementary information - EU Taxonomy disclosure
68	Chemicals and Products	350	Parent Company Financial Statements
75	Renewables and Energy Solutions	Additional Information	
79	Corporate	361	Shareholder information
81	Other central activities	365	Non-GAAP measures reconciliations
82	Our journey to net zero	373	Appendix: Significant subsidiaries and other related undertakings (audited)
83	Introduction	v	About this Report
85	Governance of climate-related risks and opportunities	vii	Financial calendar
89	Energy transition strategy		
100	Climate risk management		
103	Climate-related metrics and targets		
114	Other regulatory disclosures		
116	Respecting nature		
124	Powering lives		
125	Contribution to society		
128	Our people		
133	Safety		
137	Living by our values		
141	Principal decisions & stakeholders (Section 172(1) statement)		

Reporting for all



Reports are available in all inclusive formats at [Shell.com/annual-publications](https://www.shell.com/annual-publications)



Design and production: Friend
www.friendstudio.com
Print: Toppan Merrill