

Siemens Energy Global GmbH & Co. KG, Wolfgang-Reuter-Platz 4, 47053
Duisburg, Germany

Shell Global Solutions International B.V.
Attn. Mr. Gert Hoefakker
Global Category Manager Rotating Equipment
Aftermarket
Lange Kleiweg 40
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The Netherlands

Name	M. Trienen
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Your reference	PT1154 / 46-2871
Our reference	Price Letter EFA 2024
Date	08-02-2024
Page	1 of 3

**Subject: Enterprise Framework Agreement for Rotating Equipment Aftermarket
Pricing Letter - 2024**

Dear Mr. Hoefakker,

As per the Shell Siemens Energy GFA contract number 46-2871 and EFA contract number PT1154, we are pleased to submit the price letter for 2024. The complete price book will be issued to you separately by e-mail.

The Siemens order intake under the contract in year 2022 was in total of EURO 38,363,987.
The Siemens order intake under the contract in year 2023 is totaled to EURO 48,282,542.
The average of 2022 and 2023 is EURO 43,323,265.

The overview of OU's contributing to the total can be found on page 3 of this letter.

This entitles the Shell OU's that have signed either the GFA or EFA to a discount of 13% in the calendar year 2024.

It is assumed that you will inform the respective Shell companies participating into the EFA / GFA accordingly, while we will ensure that from Siemens Energy all involved parties will apply this discount for all orders received on and after 1st of January, 2024 and on or before 31st December, 2024 (or at starting date of the new EFA).

Further the adjustment factors have been calculated applying the relevant formulas and Swedish, British and German Governmental statistics compliant to the EFA. The results are shown in below table.

Equipment	SGT100-400 & Mature		MGT500-800		CP & ST	
Adjustment acc. Formulas	Goods	Services	Goods	Services	Goods	Services
Adjustment 2023 – 2024	11.15%	8.50%	3.33%	2,76%	5,54%	4.22%
Cumulative 2011 – 2023	34.46%	27.91%	34.02%	34.54%	31.49%	35.92%
Cumulative 2011 – 2024	49,45%	38,78%	38,48%	38,25%	38,78%	41,66%

We trust to have informed you sufficiently and look forward to a continued working relationship in the next years.

Yours Sincerely,
Siemens Energy Gas and Power GmbH & Co. KG

Dr. Verena Klapdor
Senior Vice President Gas Services
Europe & Africa

Dr. Latifa Yakhoulfi-Konstroffer
Vice President Finance Gas Services
Europe & Africa

Order Intake received by Siemens from Shell OU's, either or not under the GFA and/or EFA.

Country	Operating Unit(s)	Value 2022 [EUR]	Value 2023 [EUR]	Average value [EUR]
Argentina	Raizen Dock Sud	0	1.344.442	672.221
Australia	FLNG/QCLNG/ Condamine	5,293,753	3.412.407	4.353,080
Brunei	BSP/BLNG	3,069,534	2.894.486	2.982.010
Canada	Shell Canada	702,694	793.327	748.011
China	Shell CNOOC	278,267	110.376	194.322
Egypt	Rashpetco	1,129	1.527.226	764.178
Denmark	Shell Frederica	0	0	0
Germany	Shell Oil Deutschland (Godorf/Wesseling)	596,069	3.475.709	2.035.889
India	Shell India Hazira	253,076	23.188	138.132
Kazakhstan	NCOC Kashagan	616,177	4.720.103	2.668.140
Malaysia	Bintulu/Sarawak	1,951,395	125.882	1.038.639
Netherlands	Shell Nederland / Nam	1,306,506	1.885.748	1.596.127
Netherlands	NAM GLT	549,170	0	274.585
Nigeria	NLNG/SPDC/SNEPCO	8,106,344	14.861.367	11.483.856
Norway	Norske Shell Draugen	0	0	0
Oman	PDO / Oman LNG	983,672	1.483.526	1.233.599
Philippines	SPEX Malampaya	138,450	0	69.225
Qatar	QSGTL Pearl	7,555,896	5.972.051	6.763.974
Russia	SEIC Sakhalin	0	0	0
Singapore	Shell Eastern	2,638,767	278.629	1.458.698
South Africa	SAPREF	183,447	0	0
Tunisia	Amilcar APO	0	0	0
United Kingdom	Shell UK CNNS & OGW	975,529	4.896.114	2.935.822
USA	Shell Oil/Chemicals USA	3,164,112	477.961	1.821.037
TOTAL		38,363,987	48,282,542	43.323.265

Notes:

- Values are converted from original rate to EURO by means of applying monthly average exchange rates throughout the referenced periods.
- Year 2023 is from 1 October 2022 up to 30 September 2023
- Year 2022 is from 1 October 2021 up to 30 September 2022