

## ANNOTATION MANUAL

### *Disclaimer:*

Presented features will be followed by relevant examples in italic. Each example is preceded by an arrow. Every example constitutes an instance of annotation of the indicated type; the content in between square brackets is not structurally part of the type, and therefore should be either left out or re-annotated in overlap with the correct value (see further for the rules on overlapping annotations).

### DIALOGUE MOVES LAYER

In this layer all text should be annotated.

The focus of the layer is on the Questions.

The span length is not predetermined, ranging from a sentence section to an entire turn.

Some features are mandatory (will appear in any annotation), some are constrained from previous choices.

Each relevant feature (syntagmatic choice) will appear once the previous one is annotated.

There might be relationships between annotations within the same layer. When present, they must be annotated, though only after both annotations on move types are completed.

#### 0. Move

This feature allows the choice of the type of discourse move among those proposed (Discourse Regulator, Preface, Question, Reply, Varia).

#### *Overlapping annotations:*

Since Discourse Regulators, Prefaces and Varia (“second order” moves) might be comprised within the conceptual development of a Question or a Reply (“first order” moves), in this case the annotation must unfold in the following order:

- (a) First annotating the whole Question (Reply) as such i.e., highlighting the text span and annotating it with respect to the features that will be described below
- (b) Then, **on the same layer**, highlighting the Discourse Regulator(s) (Preface(s), Varia) previously included in the Question (Reply), stacking the annotations.

N.B. to be “comprised within the conceptual development” means an encapsulation at **sentence** level.

Therefore, in general term a Question (Reply) will develop over the span of at least (!) one sentence, allowing overlapping annotations on top; this is true until it doesn’t contrast with some other following grouping rules (see further for Discourse Regulator and Preface grouping).

- Discourse Regulator: chunks of text which may contain:
  - Indications about whom a question is addressed to
    - *A question for both of you, please.*
    - *The first one, Jessica [...].*
  - Indications about who is going to answer a question
    - *Dave, do you want to take (the question about) supply and demand?*
    - *I'll start with the first and then hand over to Wael.*
  - Indications about how an answer is going to be structured
    - *I think I definitely have to take the Iran question.*
    - *But let me also say a few things about Nigeria, which I'm very, very close to.*
  - Indications of turn change (even when in the form of a question)
    - *Ben?*

- *Jessica, what did I miss?*
- *Cecilia, who's next?*
- Indications of theme (setting)
  - *I have a couple of questions on investments and spending.*
  - *The first is just on integrated gas.*
- Counting (of questions or answers)
  - *Just had two questions.*
  - *First, on your sales and marketing, [...]?*
  - *And then, the second question on the nonfood categories.*
- Greetings and acknowledgements
  - *Great. Thanks so much for taking my question.*
- Comments about the “quality” of a move
  - *Hopefully, that's helpful.*
  - *I think I answered both.*
  - *That's super helpful.*
  - *Correct me if need be.*

N.B. Adjacent discourse regulators must be grouped together into one annotation (even if they pertain to different sentences).

→ *Hi, thanks for taking my questions. Two, please. The first one, well on the upstream restructuring, [is there a timetable for completing the restructuring and starting to implement the lean operating model?]*

- Preface: chunks of text associated with Questions only, which help contextualizing and better understanding the Question they refer to. They can be located either before, after or inside the Question itself. Be aware that Prefaces must be considered as such only when the Question is structurally independent from it – it has meaning in itself (once possible anaphoras are resolved). They may contain:
  - Introduction or reprise of data
    - *[I wanted to ask about DashPass,] you talked about the 9 million plus members.*
    - *First of all, I know these days, we talk about many other things, but oil is still such an important part of the business. And it's notable that the production, specifically of oil, so not on a BOE basis, but specifically oil, is still down even relative to 2Q last year. And this is actually something that is also quite visible in many of your peers.*
  - Introduction of a third-party opinion
    - *About a month ago or so, there were some headlines suggesting that that might be in the cards, and I think there's been some Reuters, Bloomberg coverage saying that a number of banks have been sort of tapped, so to say.*
  - Unfolding of a prediction / evaluation / interpretation or a comment of the analyst
    - *[What I'm trying to get is a measure, a metric, or an acknowledgment that some of the achievement of that 65 is within your own control and how incentivized you are to hit that number?] Because fairly clearly, I think it would add value to the business if you were in the market buying back stock.*

→ *I think Shell is operating three rigs or so as far as I can see.*

N.B. All parts of a preface, if adjacent, must be grouped together into one annotation (even if they pertain to different sentences).

→ *Film and entertainment, since you have two movies coming globally, and then you also have My Little Pony going to Netflix, and then I assume production deliveries are ramping, I imagine the film and TV segment should be up nicely on a year-over-year basis. But when I look at the family brands line, first and second quarters were down year over year and still well below 2019 levels. [Is that -- is that reflecting animated program deliverables?]*

- Varia: chunks of text which may contain:
  - Incomplete sentences not elsewhere completed and the meaning of which is not understandable (in the case of sentences not fully grammatically correct but the propositional content - meaning - of which can be reconstructed rather precisely, they are not annotated as Varia)
    - *Let me – [I think this is probably gonna be a double]*
    - *How do you – [is Shell actually selling shares in this?]*
  - Fillers and interjections, if stand alone
- Question: delivered in the form of a request; almost only performed by analysts. See further.
- Reply: reaction to a Question. Can be performed by the representatives of the company only. See further.

## QUESTIONS

Questions are delivered in the form of a request and performed almost only by analysts.

A Question can contain its Preface (or some other Moves); in this case, follow the instructions provided at the beginning of section “0. Move”: annotate the whole Question first, and later overlay the Preface (or other Move) annotation.

Be aware that Questions are not necessarily defined by the presence / absence of a question mark; rhetorical questions, as well as indications of turn changes in question form, are not considered Questions.

- 1Q. Prefaced: whether a Question has a Preface (“yes prefacing”) or not (“no prefacing”).
- 2Q. Question Type: structure of the Question, hinting at the preferred structure of an Answer.
  - Open: no preferred answer; discursive answer expected
    - *Could you just articulate the pathway of what you need to do now to achieve the full vision of that goal?*
    - *I wanted to ask a little bit more on the early on Zillow 2.0 and the launching of Zillow 360.*
    - *Can you just give us any details, I guess, on how some of those investments are being allocated here in the second half of the year?*
  - Closed-list: the speaker offers a range of possible answers to the Question
    - *Is that a fair characterization? Or was there just something in the quarter that meant that this is probably the level that we should be looking at going forward?*
    - *I was wondering, would you use a similar framework this time around with the \$65 billion of net debt in mind? Or would you want to actually reach it before you would start the buyback?*
    - *Is that something that Shell is driving? Or is it just your JV partner, Cosan, who's sort of driving this?*
    - *So as you put the targets out today, does that have any implications for your ability to grow that business? Or does that imply a shift from equity volumes to be an off-taker? Or are there any other constraints around that?*
  - Yes/No: the speaker expects the interlocutor to confirm or disconfirm the content of the utterance
    - *I just wanted to understand, is that just unfortunate?*
    - *Is there increased competition?*
    - *Are your competitors getting smarter?*
    - *Is there a structural issue starting to emerge in that business because it has been a differentiating business for you for quite some time?*
- 3Q. Formulation: whether the intention of shaping the answer is made explicit or not.
  - Simple: question delivered without intermediation given by verbs or constructions that might convey indirectness, politeness, mitigation, and the similar; directly targets the subject matter.
    - *Is that something that Shell is driving? Or is it just your JV partner, Cosan, who's sort of driving this?*
    - *So what are you seeing in sort of the underlying auction dynamics driving this PA growth?*

→ *Is that increases in frequency even on the food delivery side, just more habituation to the app? Or is it more just a comment that convenience is additive and not cannibalistic?*

- Mediated: introduced by
  - Speech act verbs (go back to, give more detail on...)
  - Attitude verbs (think, view, feel...)
  - Various adverbial expressions (right, exactly...)

shaping the communicative action requested. Those could be referred to the speech act of the speaker ('I wonder...?') or to the type of (expected) reply of the interlocutor ("What do you think about ...?").

→ *And I'm curious if you can just put a finer point on that.*

→ *I hope you could talk more about your thoughts on the impact of reopening and perhaps just how your thoughts have changed relative to three to six months ago, if they have.*

→ *[And then my second question, Huibert, on marketing,] if you can please talk a little bit about what you're seeing in your key geographies in terms of retail demand recovery and which areas remain problematic for you at that retail end.*

→ *How should we, as analysts and investors, think about Shell as one company as opposed to some of the proposals that are out there?*

→ *So can you just explain to me with the fact that you're only doing B shares, how you are going to get the share buyback program done?*

- 4Q. Presumption: whether a possible and very much expected answer is proposed (or even asserted, followed by a tag question or similar) or not.

- No presumption: no hint to a possible Answer

→ *So just thinking about, as you build up your low carbon business, is there any reason why that ratio between offtake versus equity electrons can be higher than that four times?*

→ *In your new disclosure, what would you highlight as the area that you feel has been at least understood where you're trying to emphasize more of your communication also looking to what looks like a new segmentation going forward?*

- Yes presumption, proposed: a possible Answer to the Question is proposed in the Question itself

→ *Is that a fair characterization? Or was there just something in the quarter that meant that this is probably the level that we should be looking at going forward?*

→ *Is there a structural issue starting to emerge in that business because it has been a differentiating business for you for quite some time?*

→ *[And, Ben,] was that one of your earlier concerns around additional Chinese walls because isn't that exactly contradicting your point of view on integration in biofuels marketing?*

- Yes presumption, asserted: a possible Answer to the Question is asserted in the Question itself; the interlocutor is expected to confirm or disconfirm it. Usually, the actual Question is a tag question following the assertion proposing answer, or a similar kind.

→ *So if I understand the question correctly, it had to do with the EBITDA margins and the fact that our GOV is picking up slightly. Is that right?*

## REPLY

A Reply can contain another Move, though less frequently than Questions; in this case, refer again to the instructions given in the preamble of section “0. Move”.

- 1R. Reply type: whether a Reply is an answer or a refusal to give an answer.
  - Answer: the speaker reacts to a Question giving an actual answer  
→ *Yes. [I think it comes down to a superior product, which is --] the thing we aim to deliver is the best combination of selection, affordability and quality. And what those three things translate into is category-leading spend retention.*
  - Refusal-to-answer: the speaker reacts to a Question refusing to give an answer  
→ *We don't comment on timing of future launches.*  
→ *I don't want to comment on Pfizer's product.*
- 2R. Argumentation: whether a Reply does or does not contain instances of argumentation.
  - Argumentative: The Reply contains an argumentation.  
→ *And then, you're also right in the sense that quite often, these refineries, of course, have integration value associated with it. Now the integration value with chemicals, we hold because these are typically the sites that we also want to hold. But integration value with our trading and supply operations, we quite often are also able to hold on to because new buyers quite often quite like the idea of having advantaged supply contracts into it or lifting contracts out of it. So quite often, we are able to find a win-win arrangement where we will hold on to part of the value while sharing it also in the deal with the buyers.*

in the case of a Refusal-to-answer, it contains a justification for not answering

- *I must say I am not going to go country by country for this product and going region by region doesn't really help because sales are so concentrated in just a few markets.*
- *I've seen the rumors as well. We don't comment on rumors. And I didn't think today was a particularly good day to start changing that practice. So I'm afraid you will have to live with that.*
- Not argumentative: the Reply does not contain an argumentation.
  - *No. [On the second point -- so apologies that the chart wasn't sufficiently clear on that point.] So now it's gas into GTL. It is not LNG into GTL.*
  - *And, Martijn, I realized that the number on the res was about 200 million for the quarter. You'd asked that number.*

in the case of a Refusal-to-Answer, the stance is not justified

- *We don't comment on timing of future launches.*
- *I don't want to comment on Pfizer's product.*

## RELATIONSHIPS

Relationship features are always visible, differently from the features seen before. However, the badge associated with one or more Relationships becomes green depending on the previous drop list choices (e.g., when a Question is annotated, the badge “Relationship Question-Reply” turns green). Relationships must be annotated only after both annotations on move types are completed.

- Relationship Preface-Question:

Be aware that the direction of the link must always be from Preface to Question.

- Preface-to-Question: relationship linking a Preface to the Prefaced Question(s) it prefaced (note that a Preface can introduce more than one Question)

- Relationship Question-Reply:

Be aware that the direction of the link must always be from Question to Reply.

- Question to Refusal-to-Answer: relationship linking a Refusal-to-Answer and the Question it reacts to
- Question to Answer: relationship linking an Answer and the Question that triggered it

## REQUEST TYPE LAYER

- 1RT. Request: what type of request the Question performs.
  - Request of **clarification**: the speaker asks for a clarification, i.e., a doubt resolution, concerning some facts or statements already known.
    - *I was wondering if that is sort of a new indication or an existing one. It wasn't sort of quite so clear to me.*
    - *And I was wondering if you could say a few words sort of precisely what is in that business and what was driving that and also how material the lower earnings contribution is there.*
    - *Just to clarify, you're saying because of supply issues, you having to buy cargoes in the market to fulfill contracts? Or were you able to declare force majeure?*
  - Request of **commitment**: the speaker asks for a declaration of commitment by the interlocutor (and, implicitly, by the Company the interlocutor represents). In brief, what is asked is IF something will be done/developed/implemented by the Company.
    - *On the 7 billion of the additional cash return from the Permian sales, is there a timeline that say when that will be executed? Is it for 12 months after the deal completes?*
  - Request of **confirmation**: the speaker asks for overt confirmation of some propositional content uttered by the speaker. See further for subcases and examples.
  - Request of **elaboration**: the speaker asks for further deepening into the matter, with regard to some facts or statements already known.
    - *I was wondering whether you can make any comments on that.*
    - *And is there any color you can provide on how important that is in terms of the economics of these transactions?*
    - *The question is, can you just expand on some of those tools that you might engage with for those sellers with this new shift in strategy?*
  - Request of **explanation**: the speaker asks for a causal explanation (A → B). See further for subcases and examples.
  - Request of **data**: the speaker asks for some data or factual information.
    - *So maybe talk just about what needs to happen for all these integrations.*
    - *But is there a point at which you decide that what the market is really telling you is the structure of Shell today just doesn't work for it? In short, at what point do you decide that you've got to do more to have the value that sits in your business*
  - Request of **justification**: the speaker asks for a justification, i.e., an "explanation" of a choice, an opinion, or some non-indisputable statements already known. It requires some degree of argumentation to defend a standpoint.
    - *[And I think you mentioned the \$7 unit cost target.] Why \$7? What is the significance of that?*
    - *So maybe asking as the Devil's advocate, would you argue some of your commitments actually expose you if COP26 fails to reach global consensus, whatever that is?*
  - Request of **opinion**: the speaker asks for the opinion of the interlocutor concerning a given theme. See further for subcases and examples.



- 1RTa. Request Subtype: in the case of a request of **explanation**, **opinion** or **confirmation**, a lower-level feature will appear to specify the subtype of request. The values are the following:
  - In the case of a request of explanation
    - **Disaggregate** explanation: the speaker asks for a causal explanation ( $A \rightarrow B$ ) of some (usually numerical) data. "Atemporal" explanation about the individual constituents of an aggregate accounting item.  
*→ And what will determine the total payout within the 20% to 30% cash flow range?*
    - **Practical** explanation: the speaker asks for a causal explanation ( $A \rightarrow B$ ) of some actions that will take place and, in particular, about HOW those will be performed. "Future" explanation; asking about the path from A to B.  
*→ So can you just explain to me, [with the fact that you're only doing B shares, and I think this is the second largest B share purchase in any one quarter], how you are going to get the share buyback program done?*  
*→ What's next in that regard? What's the strategy to really drive this so it's not just viewed to be a buy-side monetization vehicle and really capture what should be a significant opportunity on the sell side?*
    - **Predictive** explanation: the speaker asks for a causal explanation ( $A \rightarrow B$ ) of some actions that will take place and, in particular, about WHAT the future outcome(s) will be - however, already knowing that there will be some, otherwise it would be a request of commitment. "Future" explanation; asking about B.  
*→ How does this play out on the sell side going forward?*
    - **Retrodictive** explanation: the speaker asks for a causal explanation ( $A \rightarrow B$ ) of some actions that already took place. "Past" explanation; asking about A or the path, already having B.  
*→ I think people really want to understand just the mechanics maybe a bit better of what went wrong here, particularly in the bidding.*
  - In the case of a request of opinion
    - **Evaluative** opinion: the speaker asks for the opinion of the interlocutor concerning a given theme; in particular, including a qualitative assessment or evaluation of a state of affairs. "Opinion about the past or present".  
*→ And I was wondering what thinking is about the Permian and activity levels.*  
*→ What do you think is a successful or an unsuccessful COP26? And does that matter at all whether it's a successful or not successful outcome as you define it for your energy transition strategy?*
    - **Predictive** opinion: the speaker asks for the opinion of the interlocutor concerning a given theme; in particular, including the formulation of an outlook or prediction about a future event. "Opinion about the future".  
*→ How do you think about the split between dividends and buybacks in terms of how it trends over the coming years with a potential stronger macro backdrop?*

- **Practical** opinion: the speaker asks for the opinion of the interlocutor concerning the path to be followed (i.e., that would be advisable to undertake) to reach a particular goal. "Opinion about future actions that should/could be undertaken".

*(no clear examples yet)*

- In the case of a request of confirmation

- **of inference:** the speaker asks for overt confirmation of some propositional content uttered by the speaker, which is the result of an inference (s)he made.

*→ I just wanted to ask, is my understanding that as you're divesting these assets, you typically sign supply and trading agreements with the buyer, so you maintain flexibility? [That's, obviously, something that we don't get many details on.] So firstly, is that generally the case?*

*→ Your slide does kind of imply an LNG into GTL chain, and it's kind of beggar's belief that that's actually the plan. So did I read that wrong?*

- **other:** the speaker asks for overt confirmation of some propositional content uttered by the speaker, which is constituted by factual data.

*→ Could you confirm whether you would have generated free cash flow if you assumed the amount of rigs required to hold volumes flat? Or do your current production reflect that?*

*→ Can you confirm whether that is the case and that where we are in terms of the course?*

*→ Are you taking any capital out? My presumption is not, but just to confirm.*

- 1RTa1. Compliance with Confirmation: if the request is "of confirmation", whether the related answer did confirm what was requested to or not.
  - Yes: in the case the element for which confirmation was asked is confirmed
  - No: in the case the element for which confirmation was asked is not confirmed