



## Shell plc – Report on Payments to Governments for the year 2023

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### Shell plc – Report on Payments to Governments for the year 2023

#### Basis for Preparation - Report on Payments to Governments for the year 2023

This Report provides a consolidated overview of the payments to governments made by Shell plc and its subsidiaries undertakings (hereinafter referred to as “Shell”) for the year 2023 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 also published pursuant to article 5:25e of the Dutch FMSA (Wft) and is furnished with the US Securities and Exchange Commission (“SEC”) according to Section 13(q) under the US Securities Exchange Act of 1934

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 subsidiaries undertakings (Shell). Payments made by entities where Shell has joint control do not form the scope of 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, 2023, 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>							
Germany	–	82,865,836	–	–	–	–	<b>82,865,836</b>
Italy	–	124,462,214	103,701,724	–	83,370,761	–	<b>311,534,699</b>
Norway	2,056,539,150	1,761,137,182	–	–	-2,015,300	–	<b>3,815,661,032</b>
United Kingdom	–	445,794,129	–	–	9,357,525	–	<b>455,151,654</b>
<b>Asia</b>							
Brunei Darussalam	3,842,049	73,685,646	8,352,280	–	–	–	<b>85,879,975</b>
India	–	-14,990,868	–	–	–	–	<b>-14,990,868</b>
Kazakhstan	–	208,412,179	–	–	–	–	<b>208,412,179</b>
Malaysia	2,756,801,167	363,608,996	543,358,866	–	–	–	<b>3,663,769,029</b>
<b>Middle East</b>							
Oman	503,863,549	3,587,243,932	–	–	800,000	–	<b>4,091,907,481</b>
Qatar	1,996,846,875	1,735,524,464	–	–	29,806,461	–	<b>3,762,177,800</b>
<b>Oceania</b>							
Australia	–	1,399,536,784	505,563,062	–	13,937,901	255,455	<b>1,919,293,202</b>
<b>Africa</b>							
Egypt	–	57,067,436	–	1,692,706	–	–	<b>58,760,142</b>
Mauritania	–	–	–	1,500,000	–	–	<b>1,500,000</b>
Nigeria	3,467,712,631	587,644,761	727,850,830	–	146,099,334	–	<b>4,929,307,556</b>
Somalia	–	–	–	–	915,000	–	<b>915,000</b>

Tanzania	–	–	–	–	207,273	–	<b>207,273</b>
Tunisia	–	9,184,700	5,168,442	–	–	–	<b>14,353,142</b>
<b>North America</b>							
Canada	–	306,623,010	45,496,962	–	36,213,734	–	<b>388,333,706</b>
Mexico	–	–	–	–	63,635,480	–	<b>63,635,480</b>
United States	–	12,406,378	1,214,008,510	–	36,672,082	–	<b>1,263,086,970</b>
<b>South America</b>							
Argentina	–	–	102,446,535	–	1,083,019	–	<b>103,529,554</b>
Bolivia	–	–	–	–	528,534	–	<b>528,534</b>
Brazil	195,531,788	528,769,030	1,200,661,424	25,354,087	1,809,352,157	–	<b>3,759,668,486</b>
Colombia	–	–	–	–	367,220	–	<b>367,220</b>
Suriname	–	–	–	18,600,000	–	–	<b>18,600,000</b>
Trinidad and Tobago	504,952,691	9,643,946	5,160,601	–	12,629,218	–	<b>532,386,456</b>
<b>Total</b>	<b>11,486,089,900</b>	<b>11,278,619,755</b>	<b>4,461,769,236</b>	<b>47,146,793</b>	<b>2,242,960,399</b>	<b>255,455</b>	<b>29,516,841,538</b>

1. This report is not corrected for rounding.

#### Germany

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]	
					Infrastructure Fees Improvements	Total
<b>Governments:</b>						
CITY OF DINSLAKEN	–	1,122,046	–	–	–	1,122,046
CITY OF WUERZBURG	–	112,029	–	–	–	112,029
CITY OF GELSENKIRCHEN	–	1,382,536	–	–	–	1,382,536
CITY OF WESSELING	–	11,294,830	–	–	–	11,294,830
CITY OF FLOERSHEIM	–	277,361	–	–	–	277,361
CITY OF LUDWIGSHAFEN	–	214,435	–	–	–	214,435
CITY OF COLOGNE	–	7,864,094	–	–	–	7,864,094
TAX AUTHORITY HAMBURG	–	60,598,505	–	–	–	60,598,505
<b>Total</b>	<b>–</b>	<b>82,865,836</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>82,865,836</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)	
					Infrastructure Fees Improvements	Total
<b>Entity level payment:</b>						
DEUTSCHE SHELL HOLDING GmbH	–	82,865,836	–	–	–	82,865,836
<b>Total</b>	<b>–</b>	<b>82,865,836</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>82,865,836</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]	
					Infrastructure Fees Improvements	Total
<b>Governments:</b>						
BASILICATA REGION (VDA)	–	–	58,510,327	–	–	<b>58,510,327</b>
CALVELLO MUNICIPALITY	–	–	1,273,528	–	–	<b>1,273,528</b>
GRUMENTO NOVA MUNICIPALITY	–	–	727,730	–	–	<b>727,730</b>
MARSICO NUOVO MUNICIPALITY	–	–	545,798	–	–	<b>545,798</b>
VIGGIANO MUNICIPALITY	–	–	5,048,629	–	2,893,788	<b>7,942,417</b>

TESSORERIA PROVINCIALE DELLO STATO	–	124,462,214	29,501,006	–	714,085	–	<b>154,677,305</b>
REGIONE BASILICATA	–	–	5,365,039	–	79,762,888	–	<b>85,127,927</b>
COMUNE DI GORGOGNONE	–	–	315,440	–	–	–	<b>315,440</b>
COMUNE DI CORLETO PERTICARA	–	–	2,050,361	–	–	–	<b>2,050,361</b>
MARSICOVETERE MUNICIPALITY	–	–	181,933	–	–	–	<b>181,933</b>
MONTEMURRO MUNICIPALITY	–	–	181,933	–	–	–	<b>181,933</b>
<b>Total</b>	<b>–</b>	<b>124,462,214</b>	<b>103,701,724</b>	<b>–</b>	<b>83,370,761</b>	<b>–</b>	<b>311,534,699</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)	
					Infrastructure Fees Improvements	Total
<b>Projects:</b>						
ITALY UPSTREAM ASSET	–	124,462,214	103,701,724	–	83,370,761	<b>311,534,699</b>
<b>Total</b>	<b>–</b>	<b>124,462,214</b>	<b>103,701,724</b>	<b>–</b>	<b>83,370,761</b>	<b>311,534,699</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]	
					Infrastructure Fees Improvements	Total
<b>Governments:</b>						
OLJEDIREKTORATET	–	–	–	–	-2,015,300	<b>-2,015,300</b>
PETORO AS	1,213,530,457 [A]	–	–	–	–	<b>1,213,530,457</b>
SKATTE OG AVGIFTSREGNSKAP	–	1,761,137,182	–	–	–	<b>1,761,137,182</b>
EQUINOR ASA	843,008,693 [B]	–	–	–	–	<b>843,008,693</b>
<b>Total</b>	<b>2,056,539,150</b>	<b>1,761,137,182</b>	<b>–</b>	<b>–</b>	<b>- 2 015 300</b>	<b>3,815,661,032</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)	
					Infrastructure Fees Improvements	Total
<b>Projects:</b>						
ORMEN LANGE	2,056,539,150 [C]	–	–	–	-3,250,590	<b>2,053,288,560</b>
NORWAY EXPLORATION PROJECTS	–	–	–	–	1,011,830	<b>1,011,830</b>
<b>Entity level payment:</b>						
A/S NORSKE SHELL	–	1,761,137,182	–	–	223,460	<b>1,761,360,642</b>
<b>Total</b>	<b>2,056,539,150</b>	<b>1,761,137,182</b>	<b>–</b>	<b>–</b>	<b>- 2 015 300</b>	<b>3,815,661,032</b>

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.
2. Includes payment in kind of \$1,213,530,457 for 15,705 KBOE valued at market price.
3. Includes payment in kind of \$843,008,693 for 10,910 KBOE valued at market price.
4. Includes payment in kind of \$2,056,539,150 for 26,615 KBOE valued at market price

## United Kingdom

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]	
					Infrastructure Fees Improvements	Total
<b>Governments:</b>						
HM REVENUE AND CUSTOMS	–	445,794,129	–	–	–	<b>445,794,129</b>
NORTH SEA TRANSITION AUTHORITY	–	–	–	–	9,224,083	<b>9,224,083</b>

THE CROWN ESTATE SCOTLAND	—	—	—	—	133,442	—	133,442
<b>Total</b>	—	<b>445,794,129</b>	—	—	<b>9,357,525</b>	—	<b>455,151,654</b>

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.

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1] Infrastructure Fees Improvements	Total
<b>Governments:</b>						
MINISTRY OF FINANCE AND ECONOMY	–	73,685,646	–	–	–	<b>73,685,646</b>
PETROLEUM AUTHORITY OF BRUNEI	3,842,049	–	8,352,280	–	–	<b>12,194,329</b>
<b>Total</b>	<b>3,842,049</b>	<b>73,685,646</b>	<b>8,352,280</b>	<b>–</b>	<b>–</b>	<b>85,879,975</b>

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.

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1] Infrastructure Fees Improvements	Total
<b>Governments:</b>						
INCOME TAX DEPARTMENT	–	-14,990,868	–	–	–	<b>-14,990,868</b>
<b>Total</b>	<b>–</b>	<b>-14,990,868</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>-14,990,868</b>

	Production				Project Reports (in USD)	
	Entitlement	Taxes	Royalties	Bonuses	Fees	Total
Entity level payment:					Infrastructure Improvements	

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	Infrastructure Fees	Improvements	Total
<b>Governments:</b>							
WEST KAZAKHSTAN TAX COMMITTEE	–	208,412,179	–	–	–	–	<b>208,412,179</b>
<b>Total</b>	<b>–</b>	<b>208,412,179</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>208,412,179</b>

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.

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1] Infrastructure Improvements	Total
<b>Governments:</b>							
PETROLIAM NASIONAL BERHAD	1,291,094,317 [A]	–	24,760,706	–	–	–	<b>1,315,855,023</b>
PETRONAS CARIGALI SDN BHD (KL)	1,030,571,625 [B]	–	–	–	–	–	<b>1,030,571,625</b>
MALAYSIA FEDERAL AND STATE GOVERNMENT	–	–	518,598,160 [C]	–	–	–	<b>518,598,160</b>
KETUA PENGARAH LHDNM	–	362,675,180	–	–	–	–	<b>362,675,180</b>
PETROLEUM SARAWAK EXPLORATION AND PRODUCTION SDN BHD	80,602,291 [D]	–	–	–	–	–	<b>80,602,291</b>
BRUNEI NATIONAL PETROLEUM COMPANY	354,532,934 [E]	–	–	–	–	–	<b>354,532,934</b>
PETRONAS CARIGALI SDN BHD (MIRI)	–	933,816	–	–	–	–	<b>933,816</b>
<b>Total</b>	<b>2,756,801,167</b>	<b>363,608,996</b>	<b>543,358,866</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>3,663,769,029</b>

						Project Reports (in USD)	
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
SABAH GAS - NOT OPERATED	–	28,616,146	1,412,148	–	–	–	<b>30,028,294</b>
SABAH INBOARD AND DEEPWATER OIL	1,807,106,962 [F]	233,145,621	354,365,330 [G]	–	–	–	<b>2,394,617,913</b>
SARAWAK OIL AND GAS	949,694,205 [H]	88,945,058	187,581,388 [I]	–	–	–	<b>1,226,220,651</b>
<b>Entity level payment:</b>							

SABAH SHELL PETROLEUM COMPANY LIMITED	–	2,664,721	–	–	–	–	<b>2,664,721</b>
SARAWAK SHELL BERHAD	–	3,512,754	–	–	–	–	<b>3,512,754</b>
SHELL ENERGY ASIA LIMITED	–	2,438,862	–	–	–	–	<b>2,438,862</b>
SHELL OIL & GAS (MALAYSIA) LLC	–	608,917	–	–	–	–	<b>608,917</b>
SHELL SABAH SELATAN SDN. BHD.	–	3,676,917	–	–	–	–	<b>3,676,917</b>
<b>Total</b>	<b>2,756,801,167</b>	<b>363,608,996</b>	<b>543,358,866</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>3,663,769,029</b>

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.
2. Includes payment in kind of \$241,287,179 for 11,653 KBOE valued at fixed price and \$1,051,600,094 for 11,619 KBOE valued at market price.
3. Includes payment in kind of \$332,028,595 for 16,160 KBOE valued at fixed price and \$698,543,029 for 7,825 KBOE valued at market price.
4. Includes payment in kind of \$119,689,443 for 5,754 KBOE valued at fixed price and \$398,908,717 for 4,431 KBOE valued at market price.
5. Includes payment in kind of \$67,478,994 for 3,110 KBOE valued at fixed price and \$ 13,123,297 for 182 KBOE valued at market price.
6. Includes payment in kind of \$354,532,934 for 3,852 KBOE valued at market price.
7. Includes payment in kind of \$1,807,106,961 for 19,489 KBOE valued at market price.
8. Includes payment in kind of \$349,431,732 for 3,796 KBOE valued at market price.
9. Includes payment in kind of \$640,794,767 for 30,923 KBOE valued at fixed price and \$310,692,393 for 3,988 KBOE valued at market price.
10. Includes payment in kind of \$ 119,689,443 for 5,754 KBOE valued at fixed price and \$ 49,476,985 for 635 KBOE valued at market price.

#### Oman

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Government Reports (in USD) [1] Infrastructure Improvements	Total
<b>Governments:</b>							
OMAN - MINISTRY OF FINANCE	–	3,587,243,932	–	–	800,000	–	<b>3,588,043,932</b>
MINISTRY OF ENERGY AND MINERALS	503,863,549 [A]	–	–	–	–	–	<b>503,863,549</b>
<b>Total</b>	<b>503,863,549</b>	<b>3,587,243,932</b>	<b>–</b>	<b>–</b>	<b>800,000</b>	<b>–</b>	<b>4,091,907,481</b>

					Project Reports (in USD)		
	Production Entitlement		Taxes	Royalties	Bonuses	Infrastructure Fees Improvements	Total
<b>Projects:</b>							
BLOCK 6 CONCESSION	–	3,587,243,932	–	–	–	–	<b>3,587,243,932</b>
BLOCK 10 CONCESSION	503,863,549 [B]	–	–	–	150,000	–	<b>504,013,549</b>
BLOCK 11 CONCESSION	–	–	–	–	250,000	–	<b>250,000</b>
BLOCK 42 CONCESSION	–	–	–	–	150,000	–	<b>150,000</b>
BLOCK 55 CONCESSION	–	–	–	–	250,000	–	<b>250,000</b>
<b>Total</b>	<b>503,863,549</b>	<b>3,587,243,932</b>	<b>–</b>	<b>–</b>	<b>800,000</b>	<b>–</b>	<b>4,091,907,481</b>

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.
2. Includes payment in kind of \$57,676,933 for 4,397 KBOE valued at fixed price and \$446,186,616 for 5,420 KBOE valued at Govt. selling price.
3. Includes payment in kind of \$57,676,933 for 4,397 KBOE valued at fixed price and \$446,186,616 for 5,420 KBOE valued at Govt. selling price.

## Qatar

						Government Reports (in USD) [1]	
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
QATAR ENERGY	1,996,846,875	1,735,524,464	–	–	29,806,461	–	<b>3,762,177,800</b>
<b>Total</b>	<b>1,996,846,875</b>	<b>1,735,524,464</b>	<b>–</b>	<b>–</b>	<b>29,806,461</b>	<b>–</b>	<b>3,762,177,800</b>

	Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Projects:</b>							
PEARL GTL	1,996,846,875	1,735,524,464	–	–	29,806,461	–	<b>3,762,177,800</b>
<b>Total</b>	<b>1,996,846,875</b>	<b>1,735,524,464</b>	<b>–</b>	<b>–</b>	<b>29,806,461</b>	<b>–</b>	<b>3,762,177,800</b>

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
<b>Governments:</b>							
AUSTRALIAN TAXATION OFFICE	–	1,399,536,784	–	–	–	–	<b>1,399,536,784</b>
BANANA SHIRE COUNCIL	–	–	–	–	197,604	–	<b>197,604</b>
DEPARTMENT OF INDUSTRY	–	–	161,424,179	–	107,018	–	<b>161,531,197</b>
DEPARTMENT OF ENVIRONMENT AND SCIENCE	–	–	–	–	1,154,172	–	<b>1,154,172</b>
WESTERN DOWNS REGIONAL COUNCIL	–	–	–	–	10,401,841	255,455	<b>10,657,296</b>
OFFICE OF STATE REVENUE	–	–	344,138,883	–	–	–	<b>344,138,883</b>
DEPARTMENT OF NATURAL RESOURCES AND MINES	–	–	–	–	552,059	–	<b>552,059</b>
RESOURCES SAFETY AND HEALTH	–	–	–	–	1,525,207	–	<b>1,525,207</b>
<b>Total</b>	<b>–</b>	<b>1,399,536,784</b>	<b>505,563,062</b>	<b>–</b>	<b>13,937,901</b>	<b>255,455</b>	<b>1,919,293,202</b>

					Project Reports (in USD)		
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
NORTH WEST SHELF	–	–	161,424,179	–	–	–	<b>161,424,179</b>
QGC PROJECT	–	77,937,697	344,138,883	–	13,830,883	255,455	<b>436,162,918</b>
PRELUDE	–	–	–	–	107,018	–	<b>107,018</b>
Entity level payment:							
SHELL AUSTRALIA PTY LTD	–	1,321,599,087	–	–	–	–	<b>1,321,599,087</b>
<b>Total</b>	<b>–</b>	<b>1,399,536,784</b>	<b>505,563,062</b>	<b>–</b>	<b>13,937,901</b>	<b>255,455</b>	<b>1,919,293,202</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]	
					Infrastructure Fees Improvements	Total
Governments:						



EGYPTIAN GENERAL PETROLEUM CORPORATION	–	57,067,436	–	1,250,646	–	–	<b>58,318,082</b>
GANOUB EL WADI PETROLEUM HOLDING	–	–	–	442,060	–	–	<b>442,060</b>
<b>Total</b>	–	<b>57,067,436</b>	–	<b>1,692,706</b>	–	–	<b>58,760,142</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD) Infrastructure Fees Improvements	Total
<b>Projects:</b>						
EGYPT OFFSHORE EXPLORATION	–	–	–	442,060	–	<b>442,060</b>
<b>Entity level payment:</b>						
BG DELTA LIMITED - EGYPT BRANCH	–	54,554,015	–	–	–	<b>54,554,015</b>
BG ROSETTA LIMITED	–	2,513,421	–	–	–	<b>2,513,421</b>
SHELL EGYPT N.V.	–	–	–	1,250,646	–	<b>1,250,646</b>
<b>Total</b>	–	<b>57,067,436</b>	–	<b>1,692,706</b>	–	<b>58,760,142</b>

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.

#### Mauritania

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1] Infrastructure Fees Improvements	Total
<b>Governments:</b>						
MINISTRY OF PETROLEUM, ENERGY AND MINES	–	–	–	1,500,000	–	<b>1,500,000</b>
<b>Total</b>	–	–	–	<b>1,500,000</b>	–	<b>1,500,000</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD) Infrastructure Fees Improvements	Total
<b>Projects:</b>						
DW MAURITANIA EXPLORATION	–	–	–	1,500,000	–	<b>1,500,000</b>
<b>Total</b>	–	–	–	<b>1,500,000</b>	–	<b>1,500,000</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1] Infrastructure Fees Improvements	Total
<b>Governments:</b>						
NIGER DELTA DEVELOPMENT COMMISSION	–	–	–	–	139,994,044	<b>139,994,044</b>
NIGERIAN NATIONAL PETROLEUM CORPORATION	3,467,712,631 [A]	–	–	–	–	<b>3,467,712,631</b>
NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION	–	–	727,850,830 [B]	–	1,732,350	<b>729,583,180</b>

FEDERAL INLAND REVENUE SERVICE	–	587,644,761 [C]	–	–	–	–	<b>587,644,761</b>
NATIONAL AGENCY FOR SCIENCE AND ENGINEERING INFRASTRUCTURE	–	–	–	–	4,287,050	–	<b>4,287,050</b>
NIGERIA POLICE TRUST FUND	–	–	–	–	85,890	–	<b>85,890</b>
<b>Total</b>	<b>3,467,712,631</b>	<b>587,644,761</b>	<b>727,850,830</b>	<b>–</b>	<b>146,099,334</b>	<b>–</b>	<b>4,929,307,556</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Improvements	Total
<b>Projects:</b>							
PSC 1993 (OPL212/OML118, OPL219/OML135)	752,858,858 [D]	279,780,569 [E]	453,852,738 [F]	—	30,450,830	—	<b>1,516,942,995</b>
PSC 1993 (OML133)	—	157,121,109 [G]	—	—	—	—	<b>157,121,109</b>
EAST ASSET	864,363,603 [H]	—	—	—	—	—	<b>864,363,603</b>
WEST ASSET	1,850,490,170 [I]	—	—	—	—	—	<b>1,850,490,170</b>
<b>Entity level payment:</b>							
THE SHELL PETROLEUM DEVELOPMENT COMPANY OF NIGERIA LIMITED	—	150,743,083	273,998,092	—	115,648,504	—	<b>540,389,679</b>
<b>Total</b>	<b>3,467,712,631</b>	<b>587,644,761</b>	<b>727,850,830</b>	<b>—</b>	<b>146,099,334</b>	<b>—</b>	<b>4,929,307,556</b>

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.
2. Includes payment in kind of \$3,467,712,631 for 66,284 KBOE valued at market price.
3. Includes payment in kind of \$453,852,738 for 5,323 KBOE valued at market price.
4. Includes payment in kind of \$436,901,678 for 5,114 KBOE valued at market price.
5. Includes payment in kind of \$752,858,858 for 8,857 KBOE valued at market price.
6. Includes payment in kind of \$279,780,569 for 3,267 KBOE valued at market price.
7. Includes payment in kind of \$453,852,738 for 5,323 KBOE valued at market price.
8. Includes payment in kind of \$157,121,109 for 1,847 KBOE valued at market price.
9. Includes payment in kind of \$864,363,603 for 35,379 KBOE valued at market price.
10. Includes payment in kind of \$1,850,490,170 for 22,047 KBOE valued at market price.

#### Somalia

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
MINISTRY OF PETROLEUM AND MINERAL RESOURCES	–	–	–	–	915,000	–	<b>915,000</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>915,000</b>	<b>–</b>	<b>915,000</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
SOMALIA EXPLORATION	–	–	–	–	915,000	–	<b>915,000</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>915,000</b>	<b>–</b>	<b>915,000</b>

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.

## Tanzania

					Government Reports (in USD) [1]		
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Governments:</b>							
PETROLEUM UPSTREAM REGULATORY AUTHORITY	–	–	–	–	207,273	–	<b>207,273</b>
<b>Total</b>	–	–	–	–	<b>207,273</b>	–	<b>207,273</b>
					Project Reports (in USD)		
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Projects:</b>							
BLOCK 1 & 4	–	–	–	–	207,273	–	<b>207,273</b>
<b>Total</b>	–	–	–	–	<b>207,273</b>	–	<b>207,273</b>

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.

## Tunisia

	Government Reports (in USD) [1]					
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees Improvements	Total
<b>Governments:</b>						
ENTERPRISE TUNISIENNE D'ACTIVITES PETROLIERES	–	–	1,923,800 [A]	–	–	<b>1,923,800</b>
MONSIEUR LE RECEVEUR DES FINANCES DU LAC	–	9,184,700	3,244,642	–	–	<b>12,429,342</b>
<b>Total</b>	<b>–</b>	<b>9,184,700</b>	<b>5,168,442</b>	<b>–</b>	<b>–</b>	<b>14,353,142</b>
	Project Reports (in USD)					
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees Improvements	Total
<b>Projects:</b>						
HASDRUBAL CONCESSION	–	9,184,700	5,168,442 [B]	–	–	<b>14,353,142</b>
<b>Total</b>	<b>–</b>	<b>9,184,700</b>	<b>5,168,442</b>	<b>–</b>	<b>–</b>	<b>14,353,142</b>

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.
2. Includes payment in kind of \$1,923,800 for 36 KBOE valued at market price.
3. Includes payment in kind of \$1,923,800 for 36 KBOE valued at market price.

## Canada

					Government Reports (in USD) [1]		
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
GOVERNMENT OF ALBERTA	–	–	1,884,599	–	34,918,629	–	<b>36,803,228</b>
PROVINCIAL TREASURER OF ALBERTA	–	105,295,402	–	–	–	–	<b>105,295,402</b>
RECEIVER GENERAL FOR CANADA	–	201,327,608	-141,945	–	–	–	<b>201,185,663</b>
MINISTRY OF EMPLOYMENT AND INVESTMENT	–	–	–	–	600,076	–	<b>600,076</b>
MINISTER OF FINANCE (BC)	–	–	43,754,308	–	695,029	–	<b>44,449,337</b>
<b>Total</b>	<b>–</b>	<b>306,623,010</b>	<b>45,496,962</b>	<b>–</b>	<b>36,213,734</b>	<b>–</b>	<b>388,333,706</b>

Project Reports (in USD)

	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Projects:</b>							
ATHABASCA OIL SANDS	–	306,623,010	–	–	–	–	<b>306,623,010</b>
FOOTHILLS	–	–	–	–	118,371	–	<b>118,371</b>
GREATER DEEP BASIN	–	–	1,884,599	–	33,737,939	–	<b>35,622,538</b>
GROUND BIRCH	–	–	43,754,308	–	1,295,105	–	<b>45,049,413</b>
SABLE DEEPWATER	–	–	-141,945	–	–	–	<b>-141,945</b>
<b>Entity level payment:</b>							
SHELL CANADA ENERGY	–	–	–	–	1,062,319	–	<b>1,062,319</b>
<b>Total</b>	<b>–</b>	<b>306,623,010</b>	<b>45,496,962</b>	<b>–</b>	<b>36,213,734</b>	<b>–</b>	<b>388,333,706</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Governments:</b>							
FONDO MEXICANO DEL PETROLEO PARA LA ESTABILIZACION Y EL DESARROLLO	–	–	–	–	36,692,167	–	<b>36,692,167</b>
SERVICIO DE ADMINISTRACION	–	–	–	–	26,943,313	–	<b>26,943,313</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>63,635,480</b>	<b>–</b>	<b>63,635,480</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Entity level payment:</b>							
SHELL EXPLORACIÓN Y EXTRACCIÓN DE MÉXICO, S.A. DE C.V.	–	–	–	–	63,635,480	–	<b>63,635,480</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>63,635,480</b>	<b>–</b>	<b>63,635,480</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Governments:</b>							
INTERNAL REVENUE SERVICE	–	13,500,000	–	–	–	–	<b>13,500,000</b>
STATE OF LOUISIANA	–	-1,093,622	–	–	–	–	<b>-1,093,622</b>
STATE OF ALASKA DEPT. OF NATURAL RESOURCES	–	–	–	–	243,408	–	<b>243,408</b>
OFFICE OF NATURAL RESOURCES REVENUE	–	–	1,214,008,510	–	36,428,674	–	<b>1,250,437,184</b>
<b>Total</b>	<b>–</b>	<b>12,406,378</b>	<b>1,214,008,510</b>	<b>–</b>	<b>36,672,082</b>	<b>–</b>	<b>1,263,086,970</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees	Improvements	Total
<b>Projects:</b>							
ALASKA EXPLORATION	–	–	–	–	243,408	–	<b>243,408</b>
GOM (WEST)	–	–	135,958,686	–	312,440	–	<b>136,271,126</b>

GOM (CENTRAL)	–	–	1,078,049,824	–	521,436	–	<b>1,078,571,260</b>
GOM EXPLORATION	–	–	–	–	35,594,798	–	<b>35,594,798</b>
<b>Entity level payment:</b>							
SHELL PETROLEUM INC.	–	13,500,000	–	–	–	–	<b>13,500,000</b>
SHELL EXPLORATION & PRODUCTION COMPANY	–	-1,093,622	–	–	–	–	<b>-1,093,622</b>
<b>Total</b>	<b>–</b>	<b>12,406,378</b>	<b>1,214,008,510</b>	<b>–</b>	<b>36,672,082</b>	<b>–</b>	<b>1,263,086,970</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]	
					Infrastructure Fees Improvements	Total
<b>Governments:</b>						
PROVINCIA DE SALTA	–	–	3,590,412	–	–	<b>3,590,412</b>
PROVINCIA DEL NEUQUEN	–	–	98,856,123	–	1,083,019	<b>99,939,142</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>102,446,535</b>	<b>–</b>	<b>1,083,019</b>	<b>103,529,554</b>

	Project Reports (in USD)					
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees Improvements	Total
Projects:						
ACAMBUCO	–	–	3,590,412	–	–	3,590,412
ARGENTINA UNCONVENTIONAL PROJECTS	–	–	98,856,123	–	1,083,019	99,939,142
Total	–	–	102,446,535	–	1,083,019	103,529,554

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
NATIONAL OIL COMPANY OF BOLIVIA	–	–	–	–	528,534	–	<b>528,534</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>528,534</b>	<b>–</b>	<b>528,534</b>

					Project Reports (in USD)		
	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
<b>Projects:</b>							
HUACARETA	–	–	–	–	528,534	–	<b>528,534</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>528,534</b>	<b>–</b>	<b>528,534</b>

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

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
<b>Governments:</b>							
MINISTERIO DA FAZENDA	–	–	1,200,661,424	–	1,809,033,081	–	<b>3,009,694,505</b>

PRÉ-SAL PETRÓLEO SA	195,531,788 [A]	–	–	–	–	–	<b>195,531,788</b>
SECRETARIA DA RECEITA FEDERAL DO BRASIL	–	528,769,030	–	–	–	–	<b>528,769,030</b>
AGENCIA NACIONAL DO PETROLEO GAS NATURAL E BIOCOMBUSTIVEIS	–	–	–	25,354,087	319,076	–	<b>25,673,163</b>
<b>Total</b>	<b>195,531,788</b>	<b>528,769,030</b>	<b>1,200,661,424</b>	<b>25,354,087</b>	<b>1,809,352,157</b>	<b>–</b>	<b>3,759,668,486</b>

	Project Reports (in USD)						
	Production Entitlement	Taxes	Royalties	Bonuses	Infrastructure Fees Improvements	Total	
<b>Projects:</b>							
BC-10	–	–	28,591,236	–	1,172,147	–	<b>29,763,383</b>
BIJUPIRA AND SALEMA	–	–	–	–	469,766	–	<b>469,766</b>
BM-S-9, BM-S-9A, BM-S-11, BM-S-11A AND ENTORNO DE SAPINHOA	27,416,425 [B]	–	998,565,014	–	1,803,888,142	–	<b>2,829,869,581</b>
BASIN EXPLORATION PROJECTS	–	–	–	25,354,087	2,518,517	–	<b>27,872,604</b>
LIBRA PSC	168,115,363 [C]	–	173,505,174	–	–	–	<b>341,620,537</b>
<b>Entity level payment:</b>							
SHELL BRASIL PETROLEO LTDA	–	528,769,030	–	–	1,303,585	–	<b>530,072,615</b>
<b>Total</b>	<b>195,531,788</b>	<b>528,769,030</b>	<b>1,200,661,424</b>	<b>25,354,087</b>	<b>1,809,352,157</b>	<b>–</b>	<b>3,759,668,486</b>

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.
2. Includes payment in kind of \$195,531,788 for 2,591 KBOE valued at market price.
3. Includes payment in kind of \$27,416,425 for 374 KBOE valued at market price.
4. Includes payment in kind of \$168,115,363 for 2217 KBOE valued at market price.

#### Colombia

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		
					Fees	Infrastructure Improvements	Total
Governments:							
AGENCIA NACIONAL DE HIDROCARBUROS	–	–	–	–	367,220	–	367,220
Total	–	–	–	–	367,220	–	367,220
	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD)		
					Fees	Infrastructure Improvements	Total
Entity level payment:							
SHELL EP OFFSHORE VENTURES LIMITED SUCURSAL COLOMBIA	–	–	–	–	367,220	–	367,220
Total	–	–	–	–	367,220	–	367,220

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.

#### Suriname

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1]		Total
					Infrastructure Fees	Improvements	

**Governments:**

STAATSOLIE MAATSCHAPPIJ	–	–	–	18,600,000	–	–	<b>18,600,000</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>18,600,000</b>	<b>–</b>	<b>–</b>	<b>18,600,000</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD) Infrastructure Fees Improvements		Total
<b>Entity level payment:</b>							
SURINAME EXPLORATION	–	–	–	18,600,000	–	–	<b>18,600,000</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>18,600,000</b>	<b>–</b>	<b>–</b>	<b>18,600,000</b>

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**

	Production Entitlement	Taxes	Royalties	Bonuses	Government Reports (in USD) [1] Infrastructure Fees Improvements		Total
<b>Governments:</b>							
BOARD OF INLAND REVENUE	–	9,643,946	–	–	–	–	<b>9,643,946</b>
MINISTRY OF ENERGY AND ENERGY AFFAIRS	504,952,691	–	5,160,601	–	12,629,218	–	<b>522,742,510</b>
<b>Total</b>	<b>504,952,691</b>	<b>9,643,946</b>	<b>5,160,601</b>	<b>–</b>	<b>12,629,218</b>	<b>–</b>	<b>532,386,456</b>

	Production Entitlement	Taxes	Royalties	Bonuses	Project Reports (in USD) Infrastructure Fees Improvements		Total
<b>Projects:</b>							
CENTRAL BLOCK	–	9,643,946	5,160,601	–	882,085	–	<b>15,686,632</b>
NORTH COAST MARINE AREA 1 (NCMA1)	104,165,663	–	–	–	2,140,203	–	<b>106,305,866</b>
EAST COAST MARINE AREA	158,639,550	–	–	–	1,986,939	–	<b>160,626,489</b>
TT EXPLORATION	–	–	–	–	1,451,788	–	<b>1,451,788</b>
TT DEEPWATER ATLANTIC AREA	–	–	–	–	886,700	–	<b>886,700</b>
<b>Entity level payment:</b>							
BG INTERNATIONAL LIMITED - TRINIDAD AND TOBAGO BRANCH	242,147,478	–	–	–	4,475,866	–	<b>246,623,344</b>
BG TRINIDAD AND TOBAGO LIMITED	–	–	–	–	805,637	–	<b>805,637</b>
<b>Total</b>	<b>504,952,691</b>	<b>9,643,946</b>	<b>5,160,601</b>	<b>–</b>	<b>12,629,218</b>	<b>–</b>	<b>532,386,456</b>

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” and “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 Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries”, and “Shell companies” as used in this Report refer to entities over which Shell plc either directly or indirectly has control. The term “joint venture”, “joint operations”, “joint arrangements”, and “associates” may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

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Classification: Payments to governments