
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13E-3

(AMENDMENT NO. 5)

RULE 13e-3 TRANSACTION STATEMENT UNDER SECTION 13(e)
OF THE SECURITIES EXCHANGE ACT OF 1934

N.V. Koninklijke Nederlandsche Petroleum Maatschappij

(Name of the Issuer)

Royal Dutch Petroleum Company

(Translation of Issuer's name into English)

**Royal Dutch Shell plc
Shell Petroleum N.V.**

(Name of Person(s) Filing Statement)

Ordinary Shares of the nominal (par) value of 0.56 Euro (€0.56) each

(Title of Class of Securities)

780257804

(CUSIP Number of Class of Securities)

**Michiel Brandjes
Company Secretary
Royal Dutch Shell plc
30, Carel van Bylandtaan
2596 HR The Hague
The Netherlands
+31 70 377 9111**

*(Name, Address, and Telephone Numbers of Person Authorized to Receive
Notices and Communications on Behalf of Person Filing Statement)*

Copy to:

**William P. Rogers, Jr., Esq.
Cravath, Swaine & Moore LLP
CityPoint, One Ropemaker Street
London EC2Y 9HR
United Kingdom
+44 207 453 1000**

This statement is filed in connection with (check the appropriate box):

- a. The filing of solicitation materials or an information statement subject to Regulation 14A (§§240.14a-1 through 240.14b-2), Regulation 14C (§§240.14c-1 through 240.14c-101) or Rule 13e-3(c) (§240.13e-3(c)) under the Securities Exchange Act of 1934 (the "Act").
- b. The filing of a registration statement under the Securities Act of 1933.
- c. A tender offer.
- d. None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

Check the following box if the filing is a final amendment reporting the results of the transaction:

Calculation of Filing Fee	
Transaction Valuation	Amount of Filing Fee
\$1,950,173,939.98*	\$229,535.47**

* Calculated, solely for the purposes of determining the filing fee, in accordance with Rule 0-11(b)(1) under the Securities Exchange Act of 1934, as amended. Determined by multiplying 31,140,057, the number of shares of Royal Dutch Petroleum Company held by shareholders other than Royal Dutch Shell plc, by €52.21, the price to be paid for the shares held by such shareholders, using an exchange rate of 1.1995\$/€, the noon buying rate in New York City for cable transfers in foreign currencies as certified for customs purposes by the Federal Reserve Bank of New York as of October 31, 2005.

** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Advisory #6 for Fiscal Year 2005, is equal to 0.01177% of the value of the transaction.

Check the box if any part of the fee is offset as provided by §240.0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount previously paid: \$229,535.47

Form or registration no.: Schedule 13E-3 (file no. 005-80496)

Filing Party: Royal Dutch Shell plc

Date Filed: November 3, 2005

This Amendment No. 5 to the Rule 13e-3 Transaction Statement on Schedule 13E-3 (“Final Amendment”) amends and supplements the Schedule 13E-3 filed with the Securities and Exchange Commission (the “SEC”) by Royal Dutch Shell plc, a public company limited by shares incorporated in England and Wales (“Royal Dutch Shell”), Shell Petroleum N.V., a company organized under the laws of The Netherlands (“Shell Petroleum”) and Royal Dutch Petroleum Company, a company formerly organized under the laws of The Netherlands (“Royal Dutch”) with respect to the ordinary shares of the nominal (par) value of 0.56 Euro (€0.56) each (the “Shares”) of Royal Dutch on November 3, 2005 (as it may be amended or supplemented from time to time, the “Schedule 13E-3”). Capitalized terms used herein but not defined in this Schedule 13E-3 shall have the meanings given to them in the Disclosure Document attached as Exhibit (a)(3)(A) to the Schedule 13E-3 (as amended from time to time and including all schedules and annexes thereto, the “Disclosure Document”).

This Final Amendment is being filed with the SEC to report that the Merger of Royal Dutch into Shell Petroleum became effective on December 21, 2005 as a result of which Royal Dutch and the Royal Dutch Shares have ceased to exist. Shell Petroleum, as the surviving entity, is a wholly owned subsidiary of Royal Dutch Shell.

Pursuant to General Instruction F to Schedule 13E-3, the information contained in the Disclosure Document, including all schedules and annexes thereto, is hereby expressly incorporated herein by reference in response to items 1 through 15 of the Schedule 13E-3 and is supplemented by the information specifically provided for herein.

Item 16. Exhibits (Regulation M-A Item 1016).

Item 16 of the Schedule 13E-3 is hereby supplemented by adding Exhibits (a)(5)(I), (a)(5)(J), (a)(5)(K), (a)(5)(L) and (d)(F) and amending and restating Exhibits (c)(I) and (c)(J) as attached to this Amendment No. 5.

(a)(5)(I) Press release of Royal Dutch Shell entitled “Restructuring of Royal Dutch Shell subsidiaries, including the merger of Royal Dutch Petroleum Company and Shell Petroleum N.V., completed” dated December 21, 2005 (incorporated by reference to the Form 6-K furnished by Royal Dutch on December 22, 2005).

(a)(5)(J) Notice to the Former Holders of New York Registered Shares of Royal Dutch Petroleum Company.

(a)(5)(K) Letter of Transmittal.

(a)(5)(L) Letter of Transmittal Instruction Booklet.

(c)(I) Amended Description of Contribution in Kind pursuant to Section 2:94b subsection 1 of the Dutch Civil Code.

(c)(J) Amended Report of Deloitte Accountants B.V. pursuant to Section 2:94b subsection 2 of the Dutch Civil Code.

(d)(F) Deed of Merger between Royal Dutch and Shell Petroleum dated December 20, 2005.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: December 23, 2005

ROYAL DUTCH SHELL PLC

By: /s/ Michiel Brandjes
Name: Michiel Brandjes
Title: Company Secretary

SHELL PETROLEUM N.V.

By: /s/ Michiel Brandjes
Name: Michiel Brandjes
Title: Attorney-in-Fact

Extract of the MINUTES of the meeting of the board of management of SHELL PETROLEUM N.V.

(**“Board of Management”** or **“Board”**) held on Wednesday 26 October, 2005, at the office of the company, Carel van Bylandtaan 30, The Hague.

[...]

The majority of the Board of Management were present or represented, and were empowered to take decisions by virtue of Articles 13, 14 and 16 of the Articles of Association. The Board appointed M.C.M. Brandjes as secretary of the meeting.

Resolutions

The appointment of Mr M.C.M. Brandjes as person authorised to make any and all filings, deposits and other administrative actions in relation or pursuant to the Implementation Agreement and any and all other related documents required to effect the Unwind, is hereby approved.

[...]

Any other business

There being no other business, the Chairman closed the meeting.

**Certified as true extract of minutes
of the above meeting**

/s/ M.C.M. Brandjes

M.C.M. Brandjes
Secretary of meeting

Exhibit Index

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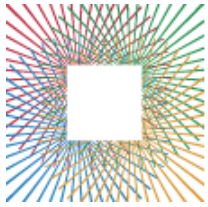
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The **BANK**
of **NEW YORK**

**Notice to the Former Holders of New York Registered Shares of
Royal Dutch Petroleum Company
(N.V. Koninklijke Nederlandsche Petroleum Maatschappij)
CUSIP: 780257804**

Former holders of New York registered shares in N.V. Koninklijke Nederlandsche Petroleum Maatschappij (“Royal Dutch”) are hereby notified that the merger of Royal Dutch and Shell Petroleum N.V. under Dutch law (the “Merger”) became effective on December 21, 2005. As a result of the Merger, Royal Dutch and your Royal Dutch shares have ceased to exist.

As cash consideration pursuant to the Merger exchange ratio, you are entitled to receive, upon proper surrender of your Royal Dutch share certificates, \$61.8585 (the “Merger Consideration”) for each Royal Dutch share held by you immediately prior to the Merger. This amount represents the U.S. dollar equivalent of € 52.21 based on the noon buying rate for euro in the City of New York for cable transfers as certified for customs purposes and as announced by the Federal Reserve Bank of New York on December 20, 2005.

Accordingly, you are hereby further notified that former holders of New York registered Royal Dutch shares (other than shares held through the Direct Registration System (“DRS”) or in the Dividend Reinvestment Plan (“DRIP”) administered by the Bank of New York) are required to surrender their share certificates to The Bank of New York, as Paying Agent, to receive the Merger Consideration. To do so, please return your share certificates to The Bank of New York, as Paying Agent, along with the enclosed Letter of Transmittal, properly completed and signed.

Should you have any questions, please contact The Bank of New York, toll free, at 1 888 737 2377 or, if you are outside the U.S., you may call collect at +1 212 815 3700.

**The Bank of New York,
December 21, 2005**

LETTER OF TRANSMITTAL
to surrender share certificates of
Royal Dutch Petroleum Company
(N.V. Koninklijke Nederlandsche Petroleum Maatschappij)

To the former holders of New York registered shares in N.V. Koninklijke Nederlandsche Petroleum Maatschappij ("Royal Dutch"):

On December 21, 2005, Royal Dutch and Shell Petroleum N.V. merged under Dutch law (the "Merger"). As a result of the Merger, Royal Dutch and your Royal Dutch shares have ceased to exist.

As cash consideration pursuant to the Merger exchange ratio, you are entitled to receive, upon proper surrender of your Royal Dutch share certificates, \$61.8585 (the "Merger Consideration") for each Royal Dutch share held by you immediately prior to the Merger. This amount represents the U.S. dollar equivalent of € 52.21 based on the noon buying rate for euro in the City of New York for cable transfers as certified for customs purposes and as announced by the Federal Reserve Bank of New York on December 20, 2005.

Our records indicate that you hold the Royal Dutch share certificates listed below. In order to receive the Merger Consideration, it will be necessary for you to submit your Royal Dutch share certificate(s) along with this Letter of Transmittal, properly completed and signed, to The Bank of New York, Paying Agent. Accompanying this Letter of Transmittal is an Instruction Booklet with directions for completing the Letter of Transmittal and a pre-addressed envelope for your use in returning your Royal Dutch share certificate(s). In the event that your Royal Dutch share certificate(s) have been lost, stolen or destroyed you must complete the Affidavit of Lost, Stolen or Destroyed Certificate(s) on the back of the Letter of Transmittal.

The method of delivery of this Letter of Transmittal, the Royal Dutch share certificates and all other required documents is at your election and risk and will be deemed delivered only when actually received by the Paying Agent. If delivery is by mail, it is recommended that properly insured Registered Mail with return receipt requested be used. From overseas locations, the use of courier services may expedite receipt by the Paying Agent.

Please note that you should only use this Letter of Transmittal if you formerly held New York registered shares. Do not use the enclosed Letter of Transmittal if you formerly held Hague registered shares, bearer shares (including bearer share certificates with separate dividend coupons or k-stukken), or if you are an eligible UK resident shareholder that has made a valid election to receive loan notes in lieu of the Merger Consideration. Further, do not use this Letter of Transmittal in respect of Royal Dutch shares formerly held by you in uncertificated form through the Direct Registration System ("DRS") or in the Dividend Reinvestment Plan ("DRIP") administered by The Bank of New York. These shares have been automatically exchanged for the Merger Consideration and checks were mailed in respect of such shares under separate cover to applicable holders' addresses of record shortly after the effective date of the Merger.

Please read the accompanying Instruction Booklet carefully. If you have any further questions on completing the Letter of Transmittal please contact The Bank of New York, toll-free, at 1 888 737 2377. If you are outside the U.S. you may call collect at +1 212 815 3700.

▼ DETACH CARD HERE ▼

LETTER OF TRANSMITTAL

This Letter of Transmittal must accompany share certificates of Royal Dutch in order for you to receive the Merger Consideration you are entitled to as a result of the Merger. By signing and returning this Letter of Transmittal, you represent and warrant to Royal Dutch Shell plc, Shell Petroleum N.V. and the Paying Agent that you are the exclusive owner of the Royal Dutch share certificates surrendered with the Letter of Transmittal, have full power and authority to deliver, sign and transfer the Royal Dutch share certificate(s) so delivered and are entitled to all rights evidenced by such Royal Dutch share certificate(s), and such Royal Dutch share certificate(s) are free and clear of all liens, restrictions, adverse claims and encumbrances. In addition, by signing and returning this Letter of Transmittal, you agree that you will execute and deliver any additional documents reasonably deemed appropriate or necessary by the Paying Agent in connection with the delivery of your certificate(s). In addition, by signing and returning this Letter of Transmittal, you appoint the Paying Agent as your agent to effect the submission of the Royal Dutch share certificate(s) submitted with this Letter of Transmittal for the Merger Consideration. All authority conferred or agreed to be conferred in this Letter of Transmittal (and related instructions) shall be binding upon you and all of your successors, assigns, heirs, executors, administrators and legal representatives and shall not be affected by, and shall survive, your death or incapacity.

Total Shares _____

Return this card along with your share certificate(s) in the enclosed envelope to:

The Bank of New York
 Reorganization Services
 P.O. Box 11248
 New York, N.Y. 10286-1248

Change address as necessary.

SIGNATURE: Card must be signed by registered holder(s) exactly as name(s) appear(s) on certificate(s) or by person(s) authorized to sign on behalf of registered holder(s) by documents transmitted herewith

Daytime Telephone Number _____

Date _____ Share Owner sign here _____ Co-Owner sign here _____

AFFIDAVIT OF LOST, STOLEN OR DESTROYED CERTIFICATE(S)

THIS FORM IS TO BE COMPLETED ONLY IF YOU CANNOT LOCATE YOUR ROYAL DUTCH SHARE CERTIFICATE(S). SEE INSTRUCTION 5

NAME OF SHAREHOLDER _____

ADDRESS _____

CITY/STATE/ZIP _____

CERTIFICATE NUMBER(S) _____ for _____ share(s)
_____ for _____ share(s)
_____ for _____ share(s)

(If any number is unknown, leave space blank.)

The undersigned person(s) hereby certifies that: I am the lawful owner of the above described Royal Dutch share certificate(s). The Royal Dutch share certificate(s) have not been endorsed, transferred, assigned or otherwise disposed of. I have made a diligent search for the Royal Dutch share certificate(s) and have been unable to find them, and make this affidavit for the purpose of inducing the receipt of the Merger Consideration for the Royal Dutch shares held by me immediately prior to the Merger without surrender of the Royal Dutch share certificate(s) representing such Royal Dutch shares. I agree to indemnify Seaboard Surety Company from all liabilities, losses, damages, and expenses that it may sustain or incur by reason or arising out of any claim that any person may make under or on account of such Royal Dutch share certificates, including without limitation any claim to ownership of the Royal Dutch shares represented thereby or to any dividend or distribution in respect of any such Royal Dutch shares under its Indemnity Bond No. 104503920. I hereby agree to surrender the Royal Dutch share certificate(s) for cancellation should I, at any time, find the Royal Dutch share certificate(s).

Signature of Shareholder (Affiant) _____

Signature of Co-Shareholder (Co-Affiant) _____

Signed this _____ day of _____, 200_____

Notary Public (Affix Notarial Seal) _____
(Notary required for all certificates in respect of more than 200 Royal Dutch shares)

STATE OF _____ COUNTRY OF _____

Substitute Form W-9
See Instruction 6

Part 1—PLEASE PROVIDE YOUR TAXPAYER IDENTIFICATION NUMBER ("TIN") IN THE BOX AT THE RIGHT AND CERTIFY BY SIGNING AND DATING BELOW

Social Security No. OR Employer ID No.

CERTIFICATION—UNDER THE PENALTIES OF PERJURY, I CERTIFY THAT: (1) THE NUMBER SHOWN ON THIS FORM IS MY CORRECT TIN (OR I AM WAITING FOR A NUMBER TO BE ISSUED TO ME), (2) I AM NOT SUBJECT TO BACKUP WITHHOLDING BECAUSE (A) I AM EXEMPT FROM BACKUP WITHHOLDING, OR (B) I HAVE NOT BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE ("IRS") THAT I AM SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF A FAILURE TO REPORT ALL INTEREST OR DIVIDENDS, OR (C) THE IRS HAS NOTIFIED ME THAT I AM NO LONGER SUBJECT TO BACKUP WITHHOLDING (YOU MUST CROSS OUT ITEM (2) ABOVE IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE SUBJECT TO BACKUP WITHHOLDING BECAUSE OF UNDER REPORTING INTEREST OR DIVIDENDS ON YOUR TAX RETURN) AND (3) I AM A U.S. PERSON (INCLUDING A U.S. RESIDENT ALIEN).

Part 2 — o
TIN applied for (or intended to apply for in near future)
CHECK BOX IF APPLICABLE AND COMPLETE THE CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER BELOW

Part 3 — o
EXEMPT PAYEE

Department of the Treasury, Internal Revenue Service

Payer's Request for Taxpayer Identification Number (TIN)

Signature _____

Name _____

Address _____

Date _____

SPECIAL PAYMENT INSTRUCTIONS
Medallion Guarantee Required

A check for your Merger Consideration will be issued in the name shown on the FRONT of this form unless otherwise instructed below. To determine if Signature Guarantee is required, see Instruction 7.

Issue to:

NAME: _____
(Please Print)

ADDRESS: _____

(Include Zip Code)

(Employer Identification or Social Security Number)

SPECIAL DELIVERY INSTRUCTIONS

A check for your Merger Consideration will be mailed to the address shown on the FRONT of his form (or to the person and address listed above) unless otherwise instructed below; see Instruction 8. Mail to:

NAME: _____
(Please Print)

ADDRESS: _____

(Include Zip Code)

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE BOX IN PART 2 OF THE SUBSTITUTE FORM W-9

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under the penalty of perjury that a TIN has not been issued to me, and either (1) I have mailed or delivered an application to receive a TIN to the appropriate IRS Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a TIN within 60 days, 28% of all reportable payments made to me thereafter will be withheld until I provide a TIN.

Signature _____ Date _____ Name _____
(Please Print)

**ROYAL DUTCH PETROLEUM COMPANY
(N.V. Koninklijke Nederlandsche Petroleum Maatschappij)**

LETTER OF TRANSMITTAL INSTRUCTION BOOKLET

FOR

SURRENDER OF ROYAL DUTCH SHARES

Shareholder instructions for completing the Letter of Transmittal

Enclosed with these instructions is a Letter of Transmittal for use in surrendering share certificate(s) representing shares formerly held by you in N.V. Koninklijke Nederlandsche Petroleum Maatschappij ("Royal Dutch") on the New York registry and obtaining the Merger Consideration described herein.

You should only use the enclosed Letter of Transmittal if you formerly held New York registered shares. Do not use the enclosed Letter of Transmittal if you formerly held Hague registered shares, bearer shares (including bearer share certificates with separate dividend coupons or *k-stukken*), or if you are an eligible UK resident shareholder that has made a valid election to receive loan notes in lieu of the Merger Consideration. Further, do not use the enclosed Letter of Transmittal in respect of shares formerly held by you in uncertificated form through the Direct Registration System ("DRS") or in the Dividend Reinvestment Plan ("DRIP") administered by the Bank of New York.

If you should have any questions, please refer to the Question and Answer section on page 3. Any additional questions or requests for assistance or additional copies of the Letter of Transmittal may be directed to the Paying Agent, The Bank of New York, toll-free, at 1 888 737 2377. If you are outside the U.S. you may call collect at +1 212 815 3700.

Surrender of Royal Dutch Shares

On December 21, 2005, Royal Dutch and Shell Petroleum N.V. merged under Dutch law (the "Merger"). As a result of the Merger, Royal Dutch and your Royal Dutch shares have ceased to exist.

As cash consideration pursuant to the Merger exchange ratio, you are entitled to receive, upon proper surrender of your Royal Dutch share certificates, \$61.8585 (the "Merger Consideration") for each Royal Dutch share held by you immediately prior to the Merger. This amount represents the U.S. dollar equivalent of €52.21 based on the noon buying rate for euro in the City of New York for cable transfers as certified for customs purposes and as announced by the Federal Reserve Bank of New York on December 20, 2005.

Our records indicate that you hold the Royal Dutch share certificates listed on the enclosed Letter of Transmittal. In order to receive the Merger Consideration, it will be necessary for you to submit your Royal Dutch share certificate(s) along with the enclosed Letter of Transmittal, properly completed and signed to The Bank of New York, Paying Agent. In the event that your Royal Dutch share certificate(s) have been lost, stolen or destroyed you must complete the Affidavit of Lost, Stolen or Destroyed Certificate(s) on the back of the Letter of Transmittal.

Letter of Transmittal Instructions

The enclosed Letter of Transmittal must be properly completed, signed and delivered, together with Royal Dutch share certificate(s) for the number of Royal Dutch shares printed on the Letter of Transmittal, to one of the addresses listed below:

By Mail:

The Bank of New York
Royal Dutch Merger
P.O. Box 11248
New York, NY 10286-1248

By Hand or Overnight Courier:

The Bank of New York
Reorganization Services
101 Barclay Street
Receive and Deliver Window — Street Level
New York, NY 10286

If you are sending your certificates and completed Letter of Transmittal by mail, we urge you to use insured Registered Mail, return receipt requested. From overseas locations, the use of courier services may expedite receipt by the Paying Agent. All questions as to validity, form and eligibility of any Royal Dutch share certificates delivered by you will be determined by the Paying Agent. The Paying Agent may waive any irregularities or defects in the delivery of any certificates, and its interpretation of the terms and conditions of the Letter of Transmittal and these instructions will be final and binding in all respects. In the event that you are unable to deliver to the Paying Agent the Royal Dutch share certificate(s) due to loss or destruction of such certificate(s), you should complete the Affidavit of Lost, Stolen or Destroyed Certificate(s) on the back of the Letter of Transmittal.

Do not use the Letter of Transmittal in respect of Royal Dutch shares formerly held by you in uncertificated form through the Direct Registration System ("DRS") or in the Dividend Reinvestment Plan ("DRIP") administered by The Bank of New York. These shares have been automatically exchanged for the Merger Consideration and checks were mailed in respect of such shares under separate cover to applicable holders' addresses of record shortly after the effective date of the Merger.

Questions and Answers

1. *What is the Merger?*

On December 21, 2005, Royal Dutch and Shell Petroleum N.V. merged under Dutch law (the “Merger”). As a result of the Merger, Royal Dutch and your Royal Dutch shares have ceased to exist.

The Merger required approval by a two-thirds majority vote at an Extraordinary General Meeting where 75% of the issued share capital was represented. Notice of the Extraordinary General Meeting was sent to shareholders on November 15, 2005 and the Extraordinary General Meeting occurred on December 16, 2005. Royal Dutch Shell plc voted its entire shareholding interest (approximately 98.5%) in favor of the Merger. Accordingly, the Merger was approved.

The Merger was also subject to certain other conditions more fully described in the Disclosure Document that forms part of the Schedule 13E-3 that has been filed with the SEC by Royal Dutch Shell plc, Shell Petroleum N.V. and Royal Dutch in connection with the Merger. All of those conditions have been fulfilled or waived.

2. *What will I receive as a result of the Merger?*

As cash compensation pursuant to the Merger exchange ratio, you are entitled to receive, upon proper surrender of your Royal Dutch share certificates, \$61.8585 for each Royal Dutch share held by you immediately prior to the Merger. This amount represents the U.S. dollar equivalent of €52.21 based on the noon buying rate for euro in the City of New York for cable transfers as certified for customs purposes and as announced by the Federal Reserve Bank of New York on December 20, 2005.

3. *How many certificated Royal Dutch shares did I own immediately prior to the Merger?*

Your certificated share balance is printed in the upper right hand corner of the Letter of Transmittal.

4. *How do I exchange Royal Dutch shares held in uncertificated form through the Direct Registration System (“DRS”) or the Dividend Reinvestment Plan (“DRIP”) administered by The Bank of New York?*

If you held Royal Dutch shares in uncertificated form through DRS or the DRIP administered by The Bank of New York, do not use the Letter of Transmittal in respect of those shares as they have been automatically exchanged for the Merger Consideration. A check was mailed under separate cover to your address of record shortly after the effective date of the Merger.

5. *What about Royal Dutch shares held in “street name” through a broker or other financial intermediary?*

If your broker, or other financial intermediary, held Royal Dutch shares on your behalf in “street name” or otherwise immediately prior to the Merger, you should contact such person to ensure the appropriate consideration is remitted to you.

6. *How should I send my Royal Dutch share certificate(s)?*

The method of delivery of the Royal Dutch share certificates, the Letter of Transmittal and all other required documents is at the election and risk of the surrendering holder and will be deemed delivered only when actually received by the Paying Agent. If delivery is by mail, it is recommended that properly insured Registered Mail with return receipt requested be used. From overseas locations, the use of courier services may expedite receipt by the Paying Agent. See page 2 for the Paying Agent’s delivery addresses.

7. *How long will it take to receive the Merger Consideration after I send in my Royal Dutch share certificate(s)?*

It will take approximately ten (10) business days after the Paying Agent receives your Royal Dutch share certificates and properly completed Letter of Transmittal for a check for the Merger Consideration to be issued. Please note this does not include mailing time. Letters of Transmittal that request different payees or any other matters requiring special handling are expected to take longer.

8. *What if I have lost or misplaced my Royal Dutch share certificate(s)?*

If you are unable to locate any Royal Dutch share certificate, complete the Affidavit of Lost, Stolen or Destroyed Certificate(s) on the back of the Letter of Transmittal. See Instruction 5 for further information.

9. *What if I need additional assistance in completing the Letter of Transmittal?*

If you need additional assistance, please call the Paying Agent, The Bank of New York toll-free, at 1 888 737 2377. If you are outside the U.S. you may call collect at +1 212 815 3700.

LETTER OF TRANSMITTAL
to surrender share certificates of
Royal Dutch Petroleum Company
(N.V. Koninklijke Nederlandsche Petroleum Maatschappij)

To the former holders of New York registered shares in N.V. Koninklijke Nederlandsche Petroleum Maatschappij ("Royal Dutch"):

On December 21, 2005, Royal Dutch and Shell Petroleum N.V. merged under Dutch law (the "Merger"). As a result of the Merger, Royal Dutch and your Royal Dutch shares have ceased to exist.

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Our records indicate that you hold the Royal Dutch share certificates listed below. In order to receive the Merger Consideration, it will be necessary for you to submit your Royal Dutch share certificate(s) along with this Letter of Transmittal, properly completed and signed, to The Bank of New York, Paying Agent. Accompanying this Letter of Transmittal is an Instruction Booklet with directions for completing the Letter of Transmittal and a pre-addressed envelope for your use in returning your Royal Dutch share certificate(s). In the event that your Royal Dutch share certificate(s) have been lost, stolen or destroyed you must complete the Affidavit of Lost, Stolen or Destroyed Certificate(s) on the back of the Letter of Transmittal.

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Please read the accompanying Instruction Booklet carefully. If you have any further questions on completing the Letter of Transmittal please contact The Bank of New York, toll-free, at 1 888 737 2377. If you are outside the U.S. you may call collect at +1 212 815 3700.

▼ DETACH CARD HERE ▼

LETTER OF TRANSMITTAL

This Letter of Transmittal must accompany share certificates of Royal Dutch in order for you to receive the Merger Consideration you are entitled to as a result of the Merger. By signing and returning this Letter of Transmittal, you represent and warrant to Royal Dutch Shell plc, Shell Petroleum N.V. and the Paying Agent that you are the exclusive owner of the Royal Dutch share certificates surrendered with the Letter of Transmittal, have full power and authority to deliver, sign and transfer the Royal Dutch share certificate(s) so delivered and are entitled to all rights evidenced by such Royal Dutch share certificate(s), and such Royal Dutch share certificate(s) are free and clear of all liens, restrictions, adverse claims and encumbrances. In addition, by signing and returning this Letter of Transmittal, you agree that you will execute and deliver any additional documents reasonably deemed appropriate or necessary by the Paying Agent in connection with the delivery of your certificate(s). In addition, by signing and returning this Letter of Transmittal, you appoint the Paying Agent as your agent to effect the submission of the Royal Dutch share certificate(s) submitted with this Letter of Transmittal for the Merger Consideration. All authority conferred or agreed to be conferred in this Letter of Transmittal (and related instructions) shall be binding upon you and all of your successors, assigns, heirs, executors, administrators and legal representatives and shall not be affected by, and shall survive, your death or incapacity.

CE
Total Shares

Return this card along with your share certificate(s) in the enclosed envelope to:

The Bank of New York
Reorganization Services
P.O. Box 11248
New York, N.Y. 10286-1248

Change address as necessary.

□

SIGNATURE: Card must be signed by registered holder(s) exactly as name(s) appear(s) on certificate(s) or by person(s) authorized to sign on behalf of registered holder(s) by documents transmitted herewith □

Daytime Telephone Number _____

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Date Share Owner sign here Co-Owner sign here

INSTRUCTIONS

1. *Total Shares*—This is the total number of Royal Dutch shares held in certificated form to be surrendered. Your Royal Dutch share certificate(s) are listed by certificate number and denomination. If any of your Royal Dutch share certificates have been lost, stolen or destroyed please refer to Instruction 5 below.

2. *Address Change*—Indicate any address change on the front of the Letter of Transmittal.

3. *Signatures; Other Matters*—The signature required on the Letter of Transmittal is the signature of the registered holder of the Royal Dutch share certificate(s) surrendered. Such signature must correspond exactly with the name as printed on the Letter of Transmittal. In the case of “joint tenancy” registration (i.e., where shares are held jointly), both holders must sign.

If Royal Dutch share certificates to be surrendered are registered in different names on several Royal Dutch share certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Royal Dutch share certificates.

If the Letter of Transmittal is signed by a trustee, executor, administrator, guardian, attorney-in-fact, or any other fiduciary or representative on behalf of the registered holder or by an officer of a corporation, each such signatory should indicate the full title of such person’s capacity and submit appropriate evidence of authority to sign with the Letter of Transmittal.

If the Royal Dutch share certificates are being surrendered by a fiduciary/representative on behalf of the registered holder, see Instruction 7.

By signing and returning the Letter of Transmittal, you represent and warrant to Royal Dutch Shell plc, Shell Petroleum N.V. and the Paying Agent that you are the exclusive owner of the Royal Dutch share certificates surrendered with the Letter of Transmittal, have full power and authority to deliver, sign and transfer the Royal Dutch share certificate(s) so delivered and are entitled to all rights evidenced by such Royal Dutch share certificate(s), and such Royal Dutch share certificate(s) are free and clear of all liens, restrictions, adverse claims and encumbrances. In addition, by signing and returning the Letter of Transmittal, you agree that you will execute and deliver any additional documents reasonably deemed appropriate or necessary by the Paying Agent in connection with the delivery of your certificate(s).

In addition, by signing and returning the Letter of Transmittal, you appoint the Paying Agent as your agent to effect the submission of the Royal Dutch share certificate(s) representing the Royal Dutch shares submitted with the Letter of Transmittal for the Merger Consideration. All authority conferred or agreed to be conferred in the Letter of Transmittal (and related instructions) shall be binding upon you and all of your successors, assigns, heirs, executors, administrators and legal representatives and shall not be affected by, and shall survive, your death or incapacity.

4. *Daytime Telephone Number*—Please fill in your area code and telephone number where indicated on the Letter of Transmittal. Having this number will improve our ability to process the Letter of Transmittal.

**AFFIDAVIT OF LOST, STOLEN OR DESTROYED CERTIFICATE(S)
THIS FORM IS TO BE COMPLETED ONLY IF YOU CANNOT LOCATE
YOUR ROYAL DUTCH SHARE CERTIFICATE(S). SEE INSTRUCTION 5**

NAME OF SHAREHOLDER _____

ADDRESS _____

CITY/STATE/ZIP _____

CERTIFICATE NUMBER(S) _____ for _____ share(s)
 _____ for _____ share(s)
 _____ for _____ share(s)

(If any number is unknown, leave space blank.)

The undersigned person(s) hereby certifies that:
 I am the lawful owner of the above described Royal Dutch share certificate(s). The Royal Dutch share certificate(s) have not been endorsed, transferred, assigned or otherwise disposed of. I have made a diligent search for the Royal Dutch share certificate(s) and have been unable to find them, and make this affidavit for the purpose of inducing the receipt of the Merger Consideration for the Royal Dutch shares held by me immediately prior to the Merger without surrender of the Royal Dutch share certificate(s) representing such Royal Dutch shares. I agree to indemnify Seaboard Surety Company from all liabilities, losses, damages, and expenses that it may sustain or incur by reason or arising out of any claim that any person may make under or on account of such Royal Dutch share certificates, including without limitation any claim to ownership of the Royal Dutch shares represented thereby or to any dividend or distribution in respect of any such Royal Dutch shares under its Indemnity Bond No. 104503920. I hereby agree to surrender the Royal Dutch share certificate(s) for cancellation should I, at any time, find the Royal Dutch share certificate(s).

Signature of Shareholder (Affiant) _____

Signature of Co-Shareholder (Co-Affiant) _____

Signed this _____ day of _____, 200_____

Notary Public (Affix Notarial Seal) _____
 (Notary required for all certificates in respect of more than 200 Royal Dutch shares)

STATE OF _____ COUNTRY OF _____

Substitute Form W-9
See Instruction 6

SPECIAL PAYMENT INSTRUCTIONS
Medallion Guarantee Required

Part 1—PLEASE PROVIDE YOUR TAXPAYER IDENTIFICATION NUMBER ("TIN") IN THE BOX AT THE RIGHT AND CERTIFY BY SIGNING AND DATING BELOW

Social Security No. OR Employer ID No.

CERTIFICATION—UNDER THE PENALTIES OF PERJURY, I CERTIFY THAT: (1) THE NUMBER SHOWN ON THIS FORM IS MY CORRECT TIN (OR I AM WAITING FOR A NUMBER TO BE ISSUED TO ME), (2) I AM NOT SUBJECT TO BACKUP WITHHOLDING BECAUSE (A) I AM EXEMPT FROM BACKUP WITHHOLDING, OR (B) I HAVE NOT BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE ("IRS") THAT I AM SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF A FAILURE TO REPORT ALL INTEREST OR DIVIDENDS, OR (C) THE IRS HAS NOTIFIED ME THAT I AM NO LONGER SUBJECT TO BACKUP WITHHOLDING (YOU MUST CROSS OUT ITEM (2) ABOVE IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE SUBJECT TO BACKUP WITHHOLDING BECAUSE OF UNDER REPORTING INTEREST OR DIVIDENDS ON YOUR TAX RETURN) AND (3) I AM A U.S. PERSON (INCLUDING A U.S. RESIDENT ALIEN).

Part 2 — o
TIN applied for (or intended to apply for in near future)
CHECK BOX IF APPLICABLE AND COMPLETE THE CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER BELOW

Part 3 — o
EXEMPT PAYEE

Department of the Treasury,
Internal Revenue Service

Payer's Request for Taxpayer Identification Number (TIN)

Signature _____

Name _____

Address _____

Date _____

A check for your Merger Consideration will be issued in the name shown on the FRONT of this form unless otherwise instructed below. To determine if Signature Guarantee is required, see Instruction 7.

Issue to:

NAME: _____
(Please Print)

ADDRESS: _____

(Include Zip Code)

(Employer Identification or Social Security Number)

SPECIAL DELIVERY INSTRUCTIONS

A check for your Merger Consideration will be mailed to the address shown on the FRONT of his form (or to the person and address listed above) unless otherwise instructed below; see Instruction 8. Mail to:

NAME: _____
(Please Print) "

ADDRESS: _____

(Include Zip Code)

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE BOX IN PART 2 OF THE SUBSTITUTE FORM W-9

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under the penalty of perjury that a TIN has not been issued to me, and either (1) I have mailed or delivered an application to receive a TIN to the appropriate IRS Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a TIN within 60 days, 28% of all reportable payments made to me thereafter will be withheld until I provide a TIN.

Signature _____ Date _____ Name _____
(Please Print)

5. *Affidavit of Lost, Stolen or Destroyed Certificate(s)*—If you have lost any of your Royal Dutch share certificate(s), or if any of your Royal Dutch share certificate(s) have been stolen or destroyed, you (and if the shares were held in a joint account, the co-owner of the shares) must complete, sign and date the Affidavit of Lost, Stolen or Destroyed Certificate(s) on the back of the Letter of Transmittal. Please list the certificate number(s) and the total number of Royal Dutch share certificates that have been lost, stolen or destroyed. The affidavit must be signed and notarized by a Notary Public for all certificates in respect of more than 200 Royal Dutch shares.

You will not be issued new Royal Dutch share certificates. Rather, by completing the affidavit in accordance with these instructions, you will be treated by the Paying Agent as having surrendered your Royal Dutch share certificate(s). The affidavit is valid only if signed and notarized in accordance with these instructions. By signing the affidavit, you (i) acknowledge that the certificate(s) will be replaced under an insurance bond underwritten by Seaboard Surety Company; (ii) agree to indemnify Seaboard Surety Company from all liabilities, losses, damages and expenses (including attorneys' fees) that it may sustain or incur by reason or on account of assuming liability under its Indemnity Bond No. 104503920; and (iii) agree to surrender the certificate(s) to the Paying Agent, at any time, if you find or otherwise recover the Royal Dutch share certificate(s).

6. *Substitute Form W-9 and W-9 Certification*—Each Royal Dutch shareholder (or other payee) is required to provide the Paying Agent with the correct taxpayer identification number ("TIN"), generally your (or other payee's) Social Security or Federal Employee Identification Number, and with certain other information, on Substitute Form W-9, and to certify that the holder (or other payee) is not subject to backup withholding. Failure to provide the information on the Substitute Form W-9 may subject you (or such other payee) to a \$50 penalty imposed by the Internal Revenue Service and 28% backup tax withholding on the payment of any Merger Consideration. The box in Part 2 of the Substitute Form W-9 may be checked if you (or such other payee) have not been issued a TIN and you (or such other payee) have applied for a TIN or intend to apply for a TIN in the near future. If the Part 2 box is checked and the Paying Agent is not provided with a TIN by the time of payment of any Merger Consideration, the Paying Agent will withhold 28% on the payment of any cash to you until you provide a TIN to the Paying Agent. See the enclosed Guidelines for Certification of Taxpayer Identification Number for additional instructions on completing Substitute Form W-9.

Certain holders (including, among others, corporations and certain non-U.S. individuals) are not subject to these backup withholding and reporting requirements. In order for a non-U.S. individual to qualify as an exempt recipient, such holder must submit to the Paying Agent a properly completed Internal Revenue Service Form W-8BEN signed under penalties of perjury, attesting to the individual's exempt status. Form W-8BEN may be obtained from the Paying Agent upon request.

If backup withholding applies, the Paying Agent is required to withhold 28% of any cash paid to you or such other payee. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of the tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

7. *Special Transfer Instructions*—Complete this section only if the Merger Consideration check is to be paid to a name other than the name that appears on the front of the Letter of Transmittal. In such case, (i) indicate the full name and address of the payee, (ii) the payee must complete and certify their TIN on the Substitute Form W-9, (or, if applicable, Form W-8BEN), (iii) the current registered holder must sign the front of the Letter of Transmittal, (iv) the current registered holder must have his or her signature guaranteed by a financial institution such as a bank or securities broker that is a member of the Securities Transfer Agent Medallion Program, The Stock Exchange Medallion Program, or the New York Stock Exchange, Inc. Medallion Guaranteed Program (a notary is not acceptable). A signature guarantee certifies that the signature is genuine, has legally binding authority and that the financial institution guaranteeing the signature assumes any financial responsibility associated with the endorsement, and (v) if signatures are executed in a fiduciary/representative capacity, appropriate certified evidence of signing authority must be submitted with the Letter of Transmittal.

8. *Special Delivery Instructions*—Complete this section only if the Merger Consideration is to be delivered to a person other than the registered holder or to a different address than is shown on the front of the Letter of Transmittal. Otherwise any Merger Consideration check will be sent to the person and the address appearing on the front of the Letter of Transmittal.



N.V. Koninklijke Nederlandsche Petroleum Maatschappij

**DESCRIPTION CONTRIBUTION IN KIND
PURSUANT TO SECTION 2:94b SUBSECTION 1 CIVIL CODE
N.V. KONINKLIJKE NEDERLANDSCHE PETROLEUM MAATSCHAPPIJ**

The undersigned:

N.V. Koninklijke Nederlandsche Petroleum Maatschappij (*Royal Dutch Petroleum Company*), a limited liability company, whose corporate seat is in The Hague and whose place of business is at: 2596 HR The Hague, Carel van Bylandtlaan 30 (the "**Company**"),

Whereas:

- the Company will issue 1,379,680,000 shares in its share capital of EUR 0.56 each to the company incorporated in England and Wales: Royal Dutch Shell plc, with head office in The Hague and registered office in Shell Centre, London SE1 7NA ("**RDS**"). Such shares will be issued to RDS under the obligation to fully pay up all such shares. The Company and RDS have agreed that (i) payment will be made other than in cash with due observance of the provisions of sections 2:80b and 2:94b Civil Code, and (ii) the payment obligation ("*stortingsplicht*") for Royal Dutch Shell plc arising in Euro will be satisfied by an amount of USD 28,941,065,772. Such non-cash contribution will comprise the shares defined below as the Contribution. Any excess payment over the par value of the shares to be issued shall be attributed to the share premium reserve of the Company;
- RDS has committed itself to make a contribution in kind in respect of the shares for which it subscribes in the share capital of the Company;
- the Company must make a description as referred to in section 2:94b subsection 1 Civil Code of the contribution in kind;

Declares as follows:

The contribution consists of the following shares, such shares collectively referred to as the "**Contribution**"):

9,603,349,999 shares, each having a par value of 25 pence, in the share capital of the company incorporated in England and Wales: The Shell Transport and Trading Company Limited, with registered office in Shell Centre, London SE1 7NA, in respect of which shares RDS holds full and unencumbered title. For the sake of completeness it is mentioned that this contribution does not include the 1 dividend access share held on trust pursuant to the Trust Deed for the Royal Dutch Shell Dividend Access Trust dated 19 May 2005.

The Contribution is valued as per 30 September 2005 at USD 32,809,000,000 according to the method of using the net asset value, in accordance with Dutch GAAP as the Company's accounting policy. Any excess of the value of the Contribution over the amount of the payment obligation will be treated as non-stipulated share premium.

The Company is not aware of any substantial decrease of the value of the Contribution since the above-mentioned date.

in evidence whereof:

this description was signed in the manner set out below.

/s/ J. van der Veer

Name: J. van der Veer
Title: Executive Director
As of: 31 October 2005

/s/ L.Z. Cook

Name: L.Z. Cook
Title: Executive Director
As of: 31 October 2005

/s/ A.A. Loudon

Name: A.A. Loudon
Title: Non-Executive Director
As of: 31 October 2005

/s/ A.G. Jacobs

Name: A.G. Jacobs
Title: Non-Executive Director
As of: 31 October 2005

/s/ L.R. Ricciardi

Name: L.R. Ricciardi
Title: Non-Executive Director
As of: 31 October 2005

/s/ Ch.J.M. Morin-Postel

Name: Ch.J.M. Morin-Postel
Title: Non-Executive Director
As of: 31 October 2005

Deloitte.

Deloitte Accountants B.V.

Orlyplein 10
1043 DP Amsterdam
P.O.Box 58110
1040 HC Amsterdam
Netherlands

Tel:+31(20) 582 5000
Fax:+31(20) 582 4024
www.deloitte.nl

N.V. Koninklijke Nederlandsche Petroleum Maatschappij
Carel van Bylandtlaan 30
2596 HR The Hague

Date	From	Reference
October 31, 2005	P.J. Bommel	3100033319/OP9995/jw

Auditors' report pursuant to section 2:94b, subsection 2 of the Netherlands Civil Code

Introduction

We have read the contents of the description dated 31 October 2005 by N.V. Koninklijke Nederlandsche Petroleum Maatschappij (the "Company"), The Hague, in connection with the intended non-cash contribution as payment on the shares to be issued by the Company, for the purpose of issuing an auditor's report as referred to in section 2:94b, subsection 2 of the Netherlands Civil Code. The description relates to 9,603,349,999 shares, each having a par value of GBP 0.25 pence, in the share capital of Shell Transport and Trading Company Limited. The contents of the description as well as the actual and legal contribution are the responsibility of the company's management.

Scope

We conducted our audit in accordance with auditing standards generally accepted in the Netherlands regarding non-cash contributions. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the value of the intended non-cash contribution as at 30 September 2005, applying valuation methods generally accepted in the Netherlands, which are mentioned in the description, at least equals the amount of the payment obligation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, as at 30 September 2005, the value of the intended contribution agreed upon, applying valuation methods generally accepted in the Netherlands, which are mentioned in the description, at least equals the payment obligation arising in euro and to be satisfied by an amount of USD 28,941,065,772. Stipulated share premium has been included in the latter amount.

Deloitte Accountants B.V.

Deloitte Accountants B.V. is registered with the Trade Register of the Chamber of Commerce and Industry in Rotterdam number 24362853.

Member of
Deloitte Touche Tohmatsu

UNOFFICIAL ENGLISH TRANSLATION OF DUTCH LANGUAGE
DEED OF MERGER
SHELL PETROLEUM N.V.
AND
N.V. KONINKLIJKE NEDERLANDSCHE PETROLEUM MAATSCHAPPIJ

On the twentieth day of December two thousand and five appears before me, Johannes Daniël Maria Schoonbrood, notaris (civil-law notary) practising in Amsterdam:

Bernardina Peternella Christina Zuideveld, kandidaat-notaris (candidate civil-law notary), employed by De Brauw Blackstone Westbroek N.V., a limited liability company, with corporate seat in The Hague, with address at: 2596 AL The Hague, the Netherlands, Zuid-Hollandlaan 7, at the office in Amsterdam, born in Vereeniging (South Africa) on the twenty-second day of February nineteen hundred and seventy-six, for this purpose acting as attorney authorised in writing of:

1. **Shell Petroleum N.V.**, a limited liability company, with corporate seat in The Hague, the Netherlands, and address at: 2596 HR The Hague, the Netherlands, Carel van Bylandtlaan 30, trade register number: 27002687, hereinafter referred to as: the “**Acquiring Company**”; and
2. **N.V. Koninklijke Nederlandsche Petroleum Maatschappij**, a limited liability company, with corporate seat in The Hague, the Netherlands, and address at: 2596 HR The Hague, the Netherlands, Carel van Bylandtlaan 30, trade register number: 27002690, hereinafter referred to as: the “**Disappearing Company**”.

The person appearing declares:

Chapter 1: legal merger.

The Acquiring Company and the Disappearing Company, hereinafter together also referred to as: the **Merging Companies**, by this deed bring about a merger pursuant to Part 7 Chapters 2 and 3 Book 2 of the Civil Code, whereby the Acquiring Company acquires all the assets and liabilities of the Disappearing Company by universal succession of title and which shall cause the Disappearing Company to cease to exist.

Article 1.

- 1.1. None of the Merging Companies has been dissolved.
 - 1.2. None of the Merging Companies has been declared bankrupt nor has applied for a moratorium of payment.
 - 1.3. The Merging Companies do not have a supervisory board.
-

Article 2.

In preparation for the merger the following has been done:

- 2.1. The Boards of Management of the Merging Companies have drawn up a merger proposal as referred to in section 2:312 paragraph 1 Civil Code, which merger proposal was signed on the thirty-first day of October two thousand and five by all members of the Boards of Management of the Merging Companies.
 - 2.2. The Boards of Management of the Merging Companies have drawn up an explanation in writing as referred to in section 2:313 paragraph 1 Civil Code.
 - 2.3. The most recent financial year of each of the Merging Companies for which annual accounts have been adopted and published ended on the thirty-first day of December two thousand and four. Since the merger proposal was deposited more than six months after the end of the financial year referred to in the preceding sentence, with respect to each of the Merging Companies an interim financial statement as referred to in section 2:313 paragraph 2 Civil Code has been drawn up.
 - 2.4. On the thirty-first day of October two thousand and five the merger proposal and the other documents referred to in section 2:314 and 2:328 Civil Code have been filed by the Acquiring Company and the Disappearing Company at the office of the trade register held by the Chamber of Commerce competent for registering the respective companies.
 - 2.5. The Boards of Management of the Merging Companies declared on the sixteenth day of December two thousand and five that, among other things, the provisions of section 2:314 paragraph 2 and 2:328 paragraph 5 Civil Code have been complied with and that the documents that according to that section have been filed for inspection at the offices of the Merging Companies will be available for inspection by the shareholders at the offices of the Acquiring Company for a period of six months after the merger.
 - 2.6. On the first day of November two thousand and five the Merging Companies have announced in the newspaper with nationwide distribution: NRC Handelsblad, that the filings referred to under 2.4 and 2.5 have taken place, stating the office of the trade register where the documents referred to have been deposited and stating the address of the offices of each Merging Company as well as that the Board of Management of the Acquiring Company has the intention to resolve to merge.
 - 2.7. From the central works council ("*centrale ondernemingsraad*") no written observations have been received.
 - 2.8. On the second day of December two thousand and five the Chamber of Commerce in The Hague has confirmed in writing that the merger proposal and the other documents referred to in sections 2:314 paragraph 1 and 2:328 paragraph 1 Civil Code have been available for public inspection at that office of the trade register from the thirty-first day of October two thousand and five onwards.
 - 2.9. The Clerk Registrar's Office of the District Court in The Hague has issued a declaration on the second day of December two thousand and five, which shows that none of the creditors of the Merging Companies have instituted opposition against the merger proposal.
 - 2.10. On the sixteenth day of December two thousand and five the Boards of Management of the Merging Companies declared that after the merger proposal was signed, the Boards of Management of the Merging Companies have not become aware of significant changes in circumstances that are material for the information in the merger proposal or in the explanatory statement thereto.
-

- 2.11. a. On the sixteenth day of December two thousand and five the notarial deed of transfer of one (1) class B share with a par value of ninety-nine million euro (EUR 99,000,000) in the share capital of the Acquiring Company by The Shell Transport and Trading Company Limited to the Disappearing Company was executed before F.D. Rosendaal, notaris in Amsterdam.
- b. On the sixteenth day of December two thousand and five the notarial deed of issue of one billion three hundred and seventy-nine million six hundred and eighty thousand (1,379,680,000) shares in the share capital of the Disappearing Company to Royal Dutch Shell plc against contribution of nine billion six hundred three million three hundred and forty-nine thousand nine hundred ninety-nine (9,603,349,999) shares in the share capital of The Shell Transport and Trading Company Limited was executed before F.D. Rosendaal, notaris in Amsterdam subject to the execution of the amendment deed referred to under c. below.
- c. On the sixteenth day of December two thousand and five the first notarial deed of amendment of the articles of association of the Disappearing Company was executed before F.D. Rosendaal, notaris in Amsterdam.
- d. On the nineteenth day of December two thousand and five the second notarial deed of amendment of the articles of association of the Disappearing Company was executed before F.D. Rosendaal, notaris in Amsterdam.

Article 3.

- 3.1. On the sixteenth day of December two thousand and five the general meeting of shareholders of the Disappearing Company has resolved to merge in accordance with the text of the merger proposal.
 - 3.2. The general meeting of shareholders of the Disappearing Company has adopted the resolution to merge in a meeting with the required majority of the votes cast and with the quorum as referred to under 3.3. below.
 - 3.3. The articles of association of the Disappearing Company provide that a resolution to amend the articles of association of the Disappearing Company requires a two-third majority of the votes cast in a meeting where at least three-fourths of the issued share capital are represented; the articles of association do not contain provisions about resolutions to merge.
 - 3.4. The minutes of the general meeting of shareholders mentioned above have been drawn up in the form of a notarial record, drawn up on the twentieth day of December two thousand and five before J.D.M. Schoonbrood, notaris in Amsterdam.
 - 3.5. In accordance with the provisions of section 2:331 paragraph 1 Civil Code the Board of Management of the Acquiring Company has adopted the resolution to merge on the thirteenth day of December two thousand and five in accordance with the text of the merger proposal. The intention to do so has been stated in accordance with the provisions of section 2:331 paragraph 2 Civil Code. The provisions of section 2:331 paragraph 3 Civil Code have not been applied.
 - 3.6. Both the resolution to merge of the general meeting of shareholders of the Disappearing Company and the resolution to merge of the Board of Management of the Acquiring Company contained identical conditions as to the implementation of such resolutions to merge; provision 2.11 above evidences that such conditions have been fulfilled.
-

Article 4.

- 4.1. The merger of the Acquiring Company and the Disappearing Company is constituted by this deed and effective as of the day after the day of execution of this deed, therefore on the twenty-first day of December two thousand and five, as of which date the Disappearing Company ceases to exist and as of which date its assets and liabilities pass on to the Acquiring Company by universal succession of title.
- 4.2. Pursuant to section 2:326 Civil Code, the merger proposal included the following paragraph regarding the merger share exchange ratio:

“Merger share exchange ratio

The merger share exchange ratio is as follows:

- for every thirty-one million nine hundred seventy-eight thousand nine hundred and thirty-seven (31,978,937) shares in the share capital of the Disappearing Company one (1) class A share of two hundred million euro (EUR 200,000,000) each in the share capital of the Acquiring Company (the “**Class A Shares**”) will be allotted;
- in case a shareholder is allotted one hundred and five (105) Class A Shares, the next share that will be allotted to him will be one (1) class B share of one hundred seventy-eight million three hundred seventy-six thousand nine hundred and seventy-eight euro (EUR 178,376,978) in exchange for twenty-eight million five hundred twenty-one thousand five hundred and thirty (28,521,530) shares in the share capital of the Disappearing Company.

A holder of shares in the share capital of the Disappearing Company who is not entitled to one (1) Class A Share shall receive consideration. Consideration for such fractional entitlements will be in cash or loan notes (“schuldvorderingen”). Such consideration shall be charged in full against the capital recognised for Dutch dividend tax purposes (“fiscaal erkend kapitaal”) originating from the Disappearing Company. A holder of shares in the share capital of the Disappearing Company, who, in accordance with the above, is allotted one (1) class B share in the share capital of the Acquiring Company, will not receive any consideration for further shares it holds in the Disappearing Company.

For administrative reasons, a shareholder in the Disappearing Company to whom shares in the Acquiring Company are allotted will be deemed to exchange his shareholdings in the Disappearing Company in the following order:

- first the class X shares in the Disappearing Company it holds, if any, will be exchanged;
 - then the class Y shares in the Disappearing Company it holds, if any, will be exchanged; and
 - finally the ordinary shares in the Disappearing Company it holds, if any, will be exchanged.
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Consideration in cash

Pursuant to the merger share exchange ratio the consideration for a fractional entitlement is such that for each share in the share capital of the Disappearing Company an amount of fifty-two euro and twenty-one eurocent (EUR 52.21) will be paid in cash to a shareholder who is entitled thereto in accordance with the above (the "**Merger Consideration**"). Holders of shares in the share capital of the Disappearing Company on the applicable record date will also receive the Royal Dutch interim dividend for the third quarter of two thousand and five of forty-six eurocent (EU 0.46) per share (or fifty-five dollarcent and fifty-six/one hundredth dollarcent (US 0.5556) per share for holders of New York registered shares) which will be payable on the fifteenth day of December two thousand and five. As would be the case in Dutch statutory squeeze-out proceedings, it is provided (a) for interest to accrue on the Merger Consideration at the statutory rate of four percent (4%) per annum from the thirty-first day of October two thousand and five until the effective date of the merger, to be paid as part of the consideration under the merger, and (b) for any dividends payable in that period (before the deduction of any withholding tax from such dividend) to be deducted from that interest amount. As the interim dividend is expected to exceed the amount of interest accrued at four percent (4%) per annum from the thirty-first day of October two thousand and five until the effective date of the merger, no interest is expected to be payable. For shares in the share capital of the Disappearing Company on the New York Register, the euro amount will be paid in United States Dollars based on the noon buying rate for euro in the city of New York for cable transfers as certified for customs purposes and as announced by the Federal Reserve Bank of New York on the business day prior to the date that the merger between the Disappearing Company and the Acquiring Company becomes effective.

Consideration in loan notes

If consideration is in the form of loan notes the face value thereof per share in the share capital of the Disappearing Company will be the equivalent of the above-mentioned Merger Consideration amount in United Kingdom Pounds calculated according to the exchange rate using the Reuters 3000 Xtra euro sterling spot rate (calculated as the average of the bid and the ask quotations) determined at or about eleven post meridiem (11.00 pm) (London time) on the day prior to the date that the merger between the Disappearing Company and the Acquiring Company becomes effective. A loan note will be a debt owed by the Acquiring Company subject to the terms and conditions as set out in the Loan Note Deed, the Loan Note Brochure and the Loan Note Election Form, drafts of which are as a non-integral part attached as **Annex E** to this merger proposal. Loan notes will only be available to holders of class Y shares in the share capital of the Disappearing Company issued and outstanding at the time the merger becomes effective who, in order to have their shares in the Disappearing Company reclassified as class Y shares, have given a representation that they will continue to meet certain conditions as to United Kingdom residency (as defined in Annex E). For the shareholders further details in respect of the consideration in the form of loan notes are included in the explanation to the merger proposal. A shareholder entitled to loan notes will also be entitled to interest on the same basis and to the same extent as if he were receiving cash.

Summary

By way of summary, subject to the conditions of the Loan Note Deed:

- the holder of class X shares in the share capital of the Disappearing Company, being Royal Dutch Shell, will be allotted one hundred and five (105) A shares of two hundred million euro (EUR 200,000,000) each and one (1) B share of one hundred seventy-eight million three hundred seventy-six thousand nine hundred and seventy-eight euro (EUR 178,376,978) in the share capital of the Acquiring Company;
- the holders of class Y shares in the share capital of the Disappearing Company will receive loan notes; and
- the holders of ordinary shares in the share capital of the Disappearing Company, with the exception of Royal Dutch Shell, will receive cash.”.

4.3. Each of the accountants referred to in section 2:393 Civil Code nominated by the Boards of Management of each of the Merging Companies has examined the merger proposal and has on the thirty-first day of October two thousand and five certified that in his opinion the proposed merger share exchange ratio is reasonable (“redelijk”). On the thirty-first day of October two thousand and five each of such accountants certified that the net assets (“eigen vermogen”) of the Disappearing Company as of the thirtieth day of September two thousand and five on the basis of generally acceptable valuation methods at least corresponds to the nominal paid up amount on the aggregate number of shares to be allotted to the shareholders pursuant to the merger increased with the cash payments and loan notes to which shareholders are entitled pursuant to the merger share exchange ratio. In respect of the declarations of the accountants, sections 2:328 paragraph 5 and 2:314 Civil Code have been complied with.

Finally the accountants each prepared a report as referred to in section 2:328 paragraph 2 Civil Code. Sections 2:328 paragraph 5 and 2:314 paragraphs 2 and 3 Civil Code have been applied to this report.

4.4. Per the occasion of the merger one (1) class A share of one hundred million euro (EUR 100,000,000), one (1) class A share of twenty-five million euro (EUR 25,000,000), two (2) class A shares of ten million euro (EUR 10,000,000) each, three (3) class A shares of one million euro (EUR 1,000,000) each, eleven (11) class A share of one hundred thousand euro (EUR 100,000) each and the one (1) class B share with a par value of ninety-nine million euro (EUR 99,000,000) held by the Disappearing Company prior to the merger in the share capital of the Acquiring Company shall be cancelled pursuant to section 2:325 paragraph 3 CC.

Per the occasion of the merger all one million two hundred thousand (1,200,000) shares in the share capital of the Disappearing Company held by the Disappearing Company itself shall lapse pursuant to section 2:324 paragraph 4 CC.

4.5. The issued share capital of the Acquiring Company shall, as a result of articles 4.2 and 4.4, amount to twenty-one billion one hundred seventy-eight million seven hundred seventy-six thousand nine hundred and seventy-eight euro (EUR 21,178,776,978) as per the day after the day of execution of this deed.

4.6. Within eight days after the date of this deed, the Acquiring Company shall deposit a true copy of this deed and of the notarial declaration at the bottom of this deed at the office of the trade register in The Hague.

- 4.7. Within one month after the merger the Acquiring Company shall notify the keepers of other public registers in which transfers of rights or the merger may have to be registered.
- 4.8. The financial information of the Disappearing Company shall be accounted for in the annual accounts of the Acquiring Company as of the first day of January two thousand and five.
After the merger the obligations with respect to the annual accounts of the Disappearing Company shall devolve upon the Acquiring Company in compliance with the provisions of section 2:321 Civil Code.
- 4.9. Natural or legal persons who at the time of the merger becoming effective, have unexpired share subscription rights or option rights shall upon exercise thereof be compensated therefor in cash as of the merger becoming effective; the amount shall be determined in accordance with section 2:320 paragraph 2 Civil Code. There are no natural or legal persons who or which have other special rights (such as a profit distribution right) other than in the capacity of shareholder referred to in section 2:320 in conjunction with section 2:312 paragraph 2 under c Civil Code vis-à-vis the Disappearing Company, as a result of which no rights or compensatory payments, as referred to in the above-mentioned sections, shall have to be granted.
- 4.10. At the occasion of the merger the articles of association of the Acquiring Company shall be amended by separate notarial deed effective when the merger becomes effective. The required declaration of no objection for the execution of such notarial deed of amendment of the articles of association of the Acquiring Company was granted on the twenty-fourth day of November two thousand and five.

Chapter 2: attachments.

To this deed are attached:

- a. a copy of the merger proposal as referred to in article 2.1;
 - b. a copy of the explanation as referred to in article 2.2;
 - c. a copy of the announcement as referred to in article 2.6 in NRC Handelsblad, a newspaper with nationwide circulation;
 - d. a declaration of the Chamber of Commerce in The Hague dated the second day of December two thousand and five, concerning the deposit and the availability for inspection of the merger proposal and the other filed documents in accordance with section 2:314 paragraph 1 Civil Code;
 - e. the declaration of the Clerk Registrar's Office of the District Court in The Hague dated the second day of December two thousand and five as referred to in article 2.9;
 - f. a copy of the declaration of the Boards of Management of the Merging Companies as referred to in articles 2.5 and 2.10;
 - g. a true copy of the notarial deed as referred to in article 3.4;
 - h. a copy of the resolution to merge adopted by the Board of Management of the Acquiring Company as referred to in article 3.5;
 - i. a copy of each of the declarations of the accountants as referred to in article 4.3;
 - j. a copy of the reports of each of the accountants as referred to in article 4.3.
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Sufficient proof of the existence of the powers of attorney has been given to me, notaris. The written powers of attorney are evidenced by two private instruments which are attached to this deed. In witness whereof the original of this deed which will be retained by me, notaris, is executed in Amsterdam on the date first mentioned in the head of this deed.

Having conveyed the substance of the deed and given an explanation thereto and having pointed out the consequences arising from the contents of the deed for the parties and following the statement of the person appearing that she has taken note of the contents of the deed and agrees with the partial reading thereof, this deed is signed, immediately after reading those parts of the deed which the law requires to be read, by the person appearing, who is known to me, notaris, and by myself, notaris, at sixteen hours and ten minutes.

(signed): B.P.Ch. Zuideveld, J.D.M. Schoonbrood.

The undersigned, Johannes Daniël Maria Schoonbrood, notaris in Amsterdam, certifies that he has satisfied himself that the procedural requirements for all resolutions, required by Part 7 Chapters 2 and 3 Book 2 of the Civil Code and under the articles of association of the companies mentioned hereinafter for effecting the merger between Shell Petroleum N.V., a limited liability company, with corporate seat in The Hague, the Netherlands, and address at: Carel van Bylandtlaan 30, 2596 HR The Hague, the Netherlands, and N.V. Koninklijke Nederlandsche Petroleum Maatschappij, a limited liability company, with corporate seat in The Hague, the Netherlands, and address at: Carel van Bylandtlaan 30, 2596 HR The Hague, the Netherlands, were duly observed and that the further requirements of Part 7 Chapter 2 and 3 Book 2 of the Civil Code and of the articles of association of the above-mentioned companies have been observed.

(signed): J.D.M. Schoonbrood.