



2022 Shell India Press Releases

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1. NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS

Jan 31, 2022

Notice of the Meeting of the Equity Shareholders as per the Order of the Hon'ble National Company Law Tribunal, New Delhi Bench.

Notice convening meeting of Equity Shareholders of BG India Energy Solutions Private Limited.

Notice convening meeting of Equity Shareholders of BG LNG Regas India Private Limited.

Notice convening meeting of Equity Shareholders of BG India Energy Services Private Limited.

Notice convening meeting of Equity Shareholders of BG India Energy Private Limited.

2. CHAIRPERSONS REPORT - MEETINGS OF THE EQUITY SHAREHOLDERS

Mar 07, 2022

Report of Result of Meeting By Chairperson

- [Read more about Chairperson Report - FTC](#)
- [Read more about Chairperson Report - STC](#)
- [Read more about Chairperson Report - Transferee C](#)
- [Read more about Chairperson Report - TTC](#)

3. SHELL INDIA CELEBRATES WOMEN WHO #BREAKTHEBIAS, THIS WOMEN'S DAY

Mar 08, 2022

National: Energy and mobility solutions leader Shell is celebrating this Women's Day by bringing forth commendable stories and acknowledging women who are forging a world free of bias, stereotypes, and discrimination.

The energy giant has locally partnered with **GO DESi** to provide special giveaways to women customers who visit Shell retail stations on International Women's Day on first come first serve basis. This comes in line with Shell's larger commitment to help and promote homegrown businesses rooted in empowering women. This homegrown brand supports 180+ women through direct farmer procurement and has generated employment in 12 villages across Karnataka and Tamil Nadu.

To commemorate its strong women workforce, Shell has also released a video that showcases powerful stories about women who are breaking biases by taking up frontline roles that are stereotypically perceived to be male-oriented. The video highlights the journeys of three trailblazing women from Shell's own retail forecourts and how they've become the sole breadwinners of their families whilst facing many challenges of being single working mothers. The core assertion of this feature video is to establish that women across the world, irrespective of social conditions, do not require pity, but a progressive and unbiased workplace that empowers them to break through glass ceilings. The video can be accessed here: <https://www.facebook.com/Shell/videos/347960263884366>

Unlike a typical fuel retail forecourt dominated by men, Shell's forecourts have close to 25%+ women participating in the workforce consistently across their country wide network. Shell is also focused in building a healthy and growth-oriented work environment to provide equal employment opportunities for women.

Speaking about nurturing further women participation in the workforce, Mr. Sanjay Varkey, Director, Shell Mobility India, said, "The journey to establish a workplace that does not fall prey to preexisting societal biases for women is a long, but rewarding one. We at Shell believe in walking the talk and are committed to building a strong network where women are empowered to embrace all roles and support each other. It's inspiring to see the indomitable spirit of our women forecourt champions and how they have overcome challenges. We are confident that these champions will inspire many others to Break the Bias".

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Notes To Editors

Shell is one of the most diversified international energy company in India with over 9500 employees and presence across upstream, integrated gas, downstream, renewable energy, and deep capabilities in R&D, digitalization, and business operations. With a retail presence across six states – Karnataka, Tamil Nadu, Telangana, Maharashtra, Gujarat, and Assam, Shell is expanding its network of fuel stations across the country. It has the entire Lubricants end-to-end value chain in India, from conceptualization and development, to production and distribution. Serving 50000 consumers through a robust network of 200+ distributors across B2C and B2B lines of Sales. This includes a world class lubricant oil blending plant that manages a large supply chain through a network of 4 Regional Distribution Centers and 8 warehouses. The company also fully owns and operates an LNG re-gasification terminal at Hazira. With a focus on digitization and future ready sustainable solutions, the company is nurturing a vibrant ecosystem in India to accelerate energy innovations with Shell E4 for start-ups, Shell Eco-marathon and

investments in new energy companies like Husk Power, d.light, Orb Energy and Cleantech Solar. Shell also remains committed to making positive contributions to the communities in which it operates through programmes like NXplorers, Access to Energy and Road Safety across India. Follow [@shell_india](#) [@makethefuture](#) [@shell_ecomar](#) to know how it is redefining the energy space.

Shell plc

Shell plc is incorporated in England and Wales, has its headquarters in The Hague and is listed on the London, Amsterdam, and New York stock exchanges. Shell companies have operations in more than 70 countries and territories with businesses including oil and gas exploration and production; production and marketing of liquefied natural gas and gas to liquids; manufacturing, marketing and shipping of oil products and chemicals and renewable energy projects. For further information, visit www.shell.com.

4. SHELL INDIA UNVEILS THE NEW SHELL ADVANCE FUEL SAVE 10W30', TO DELIVER ENHANCED FUEL ECONOMY

Apr 19, 2022

National: Shell, the global market share leader in finished lubricants, has launched the **Shell Advance Fuel Save 10W-30** at a large virtual event, in the presence of consumers and trade partners.



- The new full synthetic product, Shell Advance Fuel Save 10W30 was launched during the virtual event – Shell Outriders Trail
- Shell Advance Fuel Save 10W30 is product that is expertly engineered to deliver an extra mileage of 5 km more per liter of fuel*
- Shell Advance Outriders Trail campaign will also give a chance to three lucky consumers to try out the Shell Advance Fuel Save 10W-30 lubricant in real conditions, along with India's top bike influencers

As the name suggests, the Shell Advance Fuel Save 10W30 is expertly engineered to enhance fuel economy and deliver monetary savings. The product provides savings of approx. Rs 2500 annually for daily riders who clock higher running hours/distance on the road. Consumers can ride an additional **5 kms per litre on same amount of fuel** and **minimize their running cost**.

The unveiling of the fuel save pack is a part of Shell's larger customer centric campaign – Shell Advance Outriders Trail. The

campaign is the extension of the brand's promise to its bikers to relentlessly pursue their passion of biking, irrespective of the challenges, the pandemic related uncertainty and the changing world dynamics that have impacted fuel prices. This campaign not only honours bikers' love for riding, but also rewards their spirit by giving a chance to three lucky bikers to try this new product themselves while riding with India's top professional bikers.

Speaking at its launch, **Ms. Debanjali Sengupta, Country Head, Shell Lubricants India**, said,

As the world's leading lubricants supplier, we are driven by market demand, detailed insights, and the commitment to deliver high quality products suited to our consumers' evolving needs. This product is a solution for value conscious daily bike riders for whom mileage or reducing the running cost is an important consideration amidst rising fuel prices. At Shell, it's our priority to reduce carbon emissions through sustainable solutions. Our new product, Fuel Save is expertly engineered to give extended fuel economy to our consumers and contribute to sustainability by reducing per km fuel consumption.

Shell Advance Fuel Save is a superior fully synthetic product made of pure plus technology that brings cost economy by improving bike mileage to unleash the maximum potential of the bikes.

The **Shell Advance Outriders Trails campaign** *has been created* to offer riders an avenue to share an exhilarating biking experience while using the Fuel Save product and allows them to share their experiences alongside celebrated influencers - Biker for Good, Story on Wheels and Gowtaman. Scheduled from May'22 onwards, the expedition will cover several popular trails including Delhi – Spiti, Thane – Malvan and Chennai – Himachal.

With Shell's global, cutting-edge formulation, Advance Fuel Save has been introduced in India in the 10W30 viscometrical grade, which meets highest specifications, including the American Petroleum Institute (API) SN and Japanese Automotive Standards Organization (JASO) – MA2 specifications.[1] The Shell Advance Fuel Save 10W-30[2], blended with the Shell PurePlus™ Technology-derived base oils (known as Gas-To-Liquid or GTL) is expertly engineered to give extra mileage of 5 km per litre fuel. Its molecules are uniformly sized and are easier to slide over when compared to conventional base oil with irregular dimensions. It is meant for customers who are daily riders with higher running hours on the road and need an engine oil that consumes less fuel and gives extra mileage. Its technology enables high temperature protection and no power loss at the end of 12000 kms. The product keeps pistons and engines clean and provides superior wear protection while retaining horsepower. Priced at MRP INR 670/litre, the lubricant is available in 1L packs across markets pan India.

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5. SHELL TO ACQUIRE SPRNG ENERGY GROUP, ONE OF INDIA'S LEADING RENEWABLE POWER PLATFORMS

APR 29, 2022

London: Shell Overseas Investment B.V., a wholly owned subsidiary of Shell plc (Shell), today signed an agreement with Actis Solenergi Limited (Actis) to acquire 100% of Solenergi Power Private Limited for \$1.55 billion and with it, the Sprng Energy group of companies.

Sprng Energy supplies solar and wind power to electricity distribution companies in India. Its portfolio consists of 2.9 gigawatts-peak¹ (GWp) of assets (2.1 GWp operating and 0.8 GWp contracted) with a further 7.5 GWp of renewable energy projects in the pipeline.

“This deal positions Shell as one of the first movers in building a truly integrated energy transition business in India,” said Wael Sawan, Shell’s Integrated Gas, Renewables and Energy Solutions Director. “I believe it will enable Shell to become a leader across the power value chain in a rapidly growing market where electrification on a massive scale and strong demand for renewables are driving the energy transition. Sprng Energy generates cash, has an excellent team, strong and proven development track record and a healthy growth pipeline. Sprng Energy’s strengths can combine with Shell India’s thriving customer-facing gas and downstream businesses to create even more opportunities for growth.”

The solar and wind assets Shell acquires through the deal will triple Shell’s present renewable capacity in operation and help deliver its Powering Progress strategy. An important part of Powering Progress is to develop a best-in-class integrated power business, which will help Shell to reach its target of becoming a profitable net-zero emissions energy business by 2050.

The transaction is subject to regulatory clearance and is expected to close later in 2022.

Notes to editors

- Solenergi Power Private Limited (“SPPL”) is incorporated in Mauritius and is the direct shareholder of the Sprng Energy group of companies in India.
- Sprng Energy will retain its existing brand and operate as a wholly owned subsidiary of Shell within Shell’s Renewables and Energy Solutions Integrated Power business. It is headquartered in Pune, India. For more, visit <https://sprngenergy.com/>.
- In India, Shell’s existing gas business (Shell Energy) serves customers through a fully-owned and integrated value chain – competitive supply from a global LNG portfolio, re-gasification at the Hazira facility, and downstream customer sales. Shell has invested in companies like **Husk Power Systems** and **Cleantech Solar Pte Ltd**. For more, visit **Shell India**.
- Globally, Shell is investing in building our generation capacity. We have 1 GW of renewable generation capacity in operation, and a total of 4.7 GW in operation, under construction and/or committed for sale. We have a further 38 GW of renewable generation capacity in our pipeline of future projects. We have added to our renewable generation capabilities by acquiring Savion, a US-based solar and energy storage specialist; Solar-Konzept Italia, an Italian solar specialist; and WestWind, a wind specialist based in Australia. Shell is one of the leading developers of floating wind farms in the world with prototypes, pilot farms and commercial-scale projects in development in France, Ireland, Norway, Scotland and South Korea. For more, visit **Energy Transition Progress Report 2021**.
- In February 2021, Shell announced its Powering Progress strategy, including details of how it expects to achieve its target to be a net-zero emissions energy business by 2050. For more, visit <http://www.shell.com/poweringprogress>.

- Actis is a leading global investor in sustainable infrastructure. For more, visit <https://www.act.is/>

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6. SHELL USHERS IN A NEW AGE OF FLUID RELIABILITY AND DIGITAL SOLUTIONS AT EXCON 2022

May 20, 2022

National: Shell, the world leader in finished lubricants, recently showcased its complete range of digital and fluid reliability solutions at EXCON 2022. Shell was present across two stalls at the event, featuring its full range of construction and mining products, services, and digital solutions.



Shell Excon 2022 - Shell Lubricant Solutions

The highlight of the event was an exclusive launch of Shell LubeOptimiser by Jaideep Shekhar, MD, Asia & EMEAR, Terex Materials Processing, and live dashboards of revolutionary telematics solutions Machine Max and Shell Remote Sense.

Commenting on Shell's range of products and services at EXCON, **Debanjali Sengupta, Country Head, Shell Lubricants India**, said, "Unlocking value for our partners, OEMs, and end consumers is at the heart of our business, and we are proud to be consistently setting benchmarks for quality and performance. While we continue to offer best-in-class lubricants, our solutions are designed to help customers in running trouble-free operations and reducing the total cost of ownership both on-site and off-site. We have expanded our portfolio for construction and mining sectors and are looking to grow our fluid reliability and digital solutions multifold in 2022".

Shell's fluid reliability solutions help customers address their lubrication-related challenges such as removal of contamination, water, varnish, etc. The absence of proper treatment of lubricants can significantly impact the cost of operation and maintenance and increase downtime due to unwanted failures. Shell LubeOptimiser is Shell's latest fluid reliability solution designed to simplify operations, reduce downtime, and protect equipment.

Shell also showcased a live dashboard of cutting-edge sensor-based digital solutions,

MachineMax and Remote Sense. While MachineMax helps companies to maximize the profitability and efficiency of their off-highway fleets using intelligent sensors and next-generation analytics; Shell Remote Sense is an elite remote condition monitoring service which uses oil sensors, data science and analytics to deliver actionable insights to customers on the condition of lubricants and equipment on a real-time basis. Shell Remote Sense's predictive capabilities can help customers avoid unplanned stoppages or breakdowns.

Through its range of solutions and robust portfolio, Shell demonstrated how customers can tap into the hidden potential in operations to reduce the total cost of ownership and unlock substantial savings in both construction and mining sectors.

Shell's pavilions at EXCON were inaugurated by esteemed guests, Deepak Shetty, CEO and MD, JCB India, and Senthil Kumar, MD, Propel Industries Private Limited.

The display also included proven solutions of Shell Rimula R5 LE engine oil which offers more than 1% fuel saving with extended oil drain intervals, and Shell Gadus S3 V460D 2 heavy-duty grease, which has demonstrated savings of more than INR 30 crores equivalent globally, optimised grease consumption and increased grease and component life over the years.

Another key feature of Shell's presence at EXCON was its waste oil management solution which will help customers achieve their compliance and sustainability goals.

Some of the key highlights at Shell's pavilion at EXCON included:

- Reliability solutions:
 - Shell LubeOptimiser (fluid reliability solutions)
 - Shell LubeAnalyst (oil analysis solution)
 - Shell LubeExpert (equipment inspections and monitoring)
- Sensor based digital solutions:
 - MachineMax (equipment telematics)
 - Shell Remote Sense (live oil condition monitoring)
- Alternative energy and sustainability solutions:
 - Waste oil management: responsible disposal of oil waste
 - Solar: Solar energy solutions to reduce energy bills and carbon footprint
 - LNG: LNG fuel supply to customers
- Advanced products
 - Shell Rimula R5 LE engine oils (extended oil life and fuel saving of more than 1%)
 - Shell Gadus S3 heavy duty greases (extended grease and component life)
 - Shell Tellus S2/S3 hydraulic oils (longer oil life and superior pump protection)

The full range of B2B lubricants solutions offered by Shell can be accessed [here](#).

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digitization and future ready sustainable solutions, the company is nurturing a vibrant ecosystem in India to accelerate energy innovations with Shell E4 for start-ups, Shell Eco-marathon and investments in new energy companies like Husk Power, d.light, Orb Energy and Cleantech Solar. Shell also remains committed to making positive contributions to the communities in which it operates through programmes like NXplorers, Access to Energy and Road Safety across India. Follow [**@shell_india**](#) [**@makethefuture**](#) [**@shell_ecomar**](#) to know how it is redefining the energy space.

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7. SHELL LAUNCHES USED OIL MANAGEMENT SERVICE, AS A MOVE TOWARDS SUSTAINABLE BUSINESS PRACTICES

Jun 28, 2022

National: Shell today launched a used oil management service, a new initiative to organise India's waste oil disposal system and to increase the rate of re-refining, as it aims to achieve circular economy goals while reducing waste. This is part of Shell's overall commitment to achieve net-zero emissions by 2050. As part of the initiative, Shell has partnered with used oil re-refiners to initiate collection and re-refining of used oil on a pan India basis. These partners share the vision of driving circular economy for the lubricants industry.



Shell signs its first partnership with IFP Petro Products (P) Ltd. for used oil collection

Shell plans to strengthen its network of partners to further scale-up the initiative in the coming years. The service aims to create an ecosystem for transitioning used oil disposal, which is acknowledged as being the biggest challenge in promoting circularity in the industry, to a formal setup. Shell intends to create awareness about best practices for waste oil management and help set standards for RRBO in collaboration with re refiners and industrial partners.

Speaking at the launch, **Ms. Mansi Tripathy, Vice President, Shell Lubricants Asia Pacific**, said, "Used oil management service is the latest testament of how we are leading the process of reducing waste alongside the industry's larger environmental footprint in India. We aim to play a pivotal role to embed circular economy in lubricants and see a high growth potential for this service to reduce waste and thereby, reduce our overall emissions. We will continue to seek opportunities to support our customers in reducing their emissions via our products and services."

"Being a solutions-driven, customer centric organization is at the core of our business model. This initiative reinforces that value and will help us support our customers with a more holistic value proposition that goes beyond lubricants. Even more significant is the fact that we now have the opportunity to pioneer towards the first step towards circular economy", added **Ms. Debanjali Sengupta, Country Head, Shell Lubricants India**.

Used oil has been categorized as hazardous waste and contains harmful metals. One litre of used oil can contaminate one million litres of freshwater. Without proper disposal procedures in place, 50% of all lubricants end up in the environment. India witnesses the generation of ~1.3 million tons of used oil annually of which, less than 15% is re-refined. Used lubricating oil is a hazardous waste which is disposed for various uses, with fuel being by far the most common method in India. Burning of used oil leads to harmful gas emissions, increasing health and safety risks. Re-refining used oil would help in:

- Conserving natural resources
- Reducing the emissions related to end-of life of the lubricants, helping India meet its carbon neutral targets

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8. SHELL COMPLETES ACQUISITION OF RENEWABLES PLATFORM SPRNG ENERGY GROUP

Aug 09, 2022

Shell Overseas Investment B.V., a wholly owned subsidiary of Shell plc (Shell), has completed its 100% acquisition of Solenergi Power Private Limited and with it, the Sprng Energy group of companies from Actis Solenergi Limited (Actis).

Sprng Energy, set up in 2017 by Actis, is a renewable energy platform based in Pune, India, and develops and manages renewable energy facilities such as solar and wind farms and infrastructure assets.

The solar and wind assets Shell acquires through the deal will triple Shell's present renewable capacity in operation and help deliver its Powering Progress strategy. An important part of Powering Progress is to develop an integrated power business, which will help Shell reach its target of becoming a profitable net-zero emissions energy business by 2050.

Notes to editors

- On April 29, 2022, Shell [announced](#) the signing of an agreement to purchase Solenergi Power Private Limited and the Sprng Group of Companies.
- Subject to closing adjustments, about half of the previously announced transaction value (\$1.55 billion) will be reported as cash capex and the remainder assumed as debt obligations.
- In February 2021, Shell announced its Powering Progress strategy, including details of how it expects to achieve its target to be a net-zero emissions energy business by 2050. For more, visit <http://www.shell.com/poweringprogress>.
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9. SHELL PLANS TO INSTALL OVER 10,000 CHARGING POINTS ACROSS INDIA BY 2030

SEP 15, 2022

National: Shell launched its first electric vehicle (EV) chargers in India, for the four-wheeler and two-wheeler segments in Bengaluru today. India is the first market for Shell to launch chargers for two-wheelers. The company plans to set up more than 10,000 charging points across India by 2030 and aims to provide safe, green, and integrated mobility solutions to its customers through the Shell Recharge Stations. The power on the Shell Recharge chargers is 100% green energy⁽¹⁾

In the first phase of its launch, Shell plans to set up charging stations in Bengaluru across its fuel stations located in Yeshwantpur, Marathalli, Old Madras Road, Brookefield and Kanakpura. The company has plans to expand its EV charging infrastructure beyond its existing retail markets of Karnataka, Tamil Nadu, Maharashtra, Gujarat, Telangana, Assam, Andhra Pradesh. Shell will provide customized charging solutions at on-the-go locations such as Shell fuel stations, standalone EV hubs, home charging and destination locations. For on-the-go and standalone EV hubs, the company will deploy 100 kilowatts (KW) and above direct-current (DC) fast chargers to enable fast charging and the lowest possible dwell time.

Customers will be able to operate these chargers through the 'Shell Recharge India app', available on both Android and iOS operating systems. The app provides a hassle-free, reliable EV charging experience to customers, allowing them to locate the nearest available charger, pick a charging method - by unit, time or by percentage and then make quick payments.

Customers can also view their charging status on a real-time basis. Shell has a full product range of hardware solutions for different cases, such as providing capabilities around:

- Simultaneous charging and cable connector configuration strategy – to increase the Electric Vehicle Supply Equipment utilization and improve investment efficiency
- Modular designs enabling capabilities around upgrades
- Reliability and operation excellence ensuring higher uptime

Commenting on the launch, Sanjay Varkey, Director, Shell Mobility, India, said, "Being a solution-driven and customer-centric organization, we have developed a world-class offering for the electric-mobility customers drawing upon our global expertise and capabilities. The Shell Recharge proposition is based on unique insights that we picked up in our research and global experience. This enables us to provide safe, green, and integrated mobility solutions to our customers. We are excited to contribute to the electrification of mobility in India by rolling out the Shell Recharge network and look forward to serve the rapidly evolving needs of our customers."

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10. CAUTIONARY NOTE

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this announcement, “Shell”, “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 announcement refer to entities over which Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as “joint ventures” and “joint operations”, respectively. “Joint ventures” and “joint operations” are collectively referred to as “joint arrangements”. Entities over which Shell has significant influence but neither control nor joint control are referred to as “associates”. 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.

Forward-Looking Statements

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc’s Form 20-F for the year ended December 31, 2021 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, September 15, 2022. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ

materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

Shell's net carbon footprint

Also, in this announcement we may refer to Shell's "Net Carbon Footprint" or "Net Carbon Intensity", which include Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions. The use of the term Shell's "Net Carbon Footprint" or "Net Carbon Intensity" are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell's net-Zero Emissions Target

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and Net Carbon Footprint (NCF) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCF target, as these targets are currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward Looking Non-GAAP measures

This announcement may contain certain forward-looking non-GAAP measures such as cash capital expenditure and divestments. We are unable to provide a reconciliation of these forward-looking Non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those Non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc's consolidated financial statements.

The contents of websites referred to in this announcement do not form part of this announcement.

We may have used certain terms, such as resources, in this announcement that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

^[1] All electricity Shell purchases to supply at the Shell Recharge sites, is matched with equivalent amount of units of Renewable Energy Certificates (RECs) from 100% renewable sources.