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Dear Participant

Please find enclosed your T5008 statement covering the period 01 January 2023 – 31 December 2023. You have been identified to receive this statement because our data indicates you are a Canadian resident and/or you have self-certified that you are a Canadian tax resident.

If you are no longer a tax resident of Canada and do not require a T5008 statement, please contact taxreporting@computershare.co.uk and we will arrange for a cancelled statement to be issued and the CRA will be notified.

Background

A T5008 is issued when you transact from your Share Plan Account (SPA) and/or directly from a Shell Share Plan.

The Canada Revenue Agency (CRA) state that a "sale" generally refers to a transaction where the ownership of property is transferred from one person or entity to another for a sum of money or other consideration. For clarity in respect of the source of sale / transfer transaction, the T5008 is issued in the SPA or Plan, base currency i.e. EURO, GBP or USD, where applicable. The remittance in box 21 will match the contract note(s) you received in respect of the sale transaction and will not display any conversion to local or other currencies.

Important Information About Box 20 on T5008

You will notice on the T5008 that **Box 20** has been left blank following legal advice provided to Computershare and confirmed by Shell plc. Please note this is due to the variation in the origin of the shares held such as PSP, legacy ESPP shares and GESPP shares, for example.

The CRA states that the amount in Box 20 may or may not reflect your adjusted cost base (ACB) for the purpose of determining the gain or loss from the disposition of the security. They stipulate that you are required to make the adjustments, as needed, to the amount indicated in Box 20, at the time of determining and reporting your gain or loss from the disposition.

Therefore, as owner of the shares you must determine the type of transaction and consequential value of Box 20 as part of your CRA tax return filing. As Plan administrators it is not possible for Computershare to provide any further advice or instruction on queries relating to tax or tax calculation. We suggest you refer to the CRA website or contact your external tax advisor for further guidance.

<https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/t4037.html>

Cost or Book Value: When calculating the cost of your shares sold, you must determine the average cost per share taking into account all shares owned (not just in your Computershare Share Plan Account but also including other Shell shares you may own and hold elsewhere).

Cost of Shares: When determining the cost of transactions that you have conducted from the Share Plan Account, you must take into consideration where the source of the cost of shares came from (i.e. PSP,



GESPP). Each of these transactions should then be used with all other shares owned when determining an average cost.

- **Cost of shares from the Performance Share Plan (PSP):** The cost of these shares is equal to the fair market value of the shares at the time of vest.
- **Cost of shares from the GESPP:** The cost of those shares is equal to the fair market value of the shares at the value date (date discounted shares are purchased). NOTE: This cost will be higher than the actual contributions made during the year as there is an imputed benefit in your income, resulting from the amount of the taxable benefit.

Useful Sources of Information for Shareholders:

- **Share prices:** Share prices are available on the Shell Investor centre <https://www.shell.com/investors/share-price-information.html>
- **Modeler:** In order to assist you in calculating your cost basis, an Excel spreadsheet has been created with an example. Please reference the following website and follow through to the Documents section to find the template. <http://www.shellshareplans.com/tax>
- **Canada Revenue Agency:** <http://www.cra-arc.gc.ca/tx/bsnss/tpcs/slps/fnncl/t5008/menu-eng.html>
- **Exchange Rates:** In the absence of an actual exchange rate used on a cash transaction, Bank of Canada rates are used to convert to Canadian dollars for your tax return. <http://www.bankofcanada.ca/rates/exchange/>
- **Shell Investor Centre:** information used by all shareholders on dividends, shareholder meetings etc. <http://www.shell.com/home/content/investor/>

T4

Please also note that the T5008 reporting is quite separate to T4 reporting carried out by Shell Canada. The T5008 relates to your transactions as a shareholder, T4 relates to your employment income and you will have received information about your T4 from Shell Canada, where applicable.

We hope this communication explains your T5008 and the reporting of Box 20. Please remember to determine the value of Box 20 yourself. If you do not calculate a value, you may inadvertently owe more in taxes than are actually due. A reminder that we suggest you seek external tax advice if you have specific questions based on the CRA filing requirements for inclusion of T5008 reporting.

If you have queries after reading the additional information and reviewing the shareholder source materials, please contact us toll free on 00800 1020 1010

Yours sincerely

Computershare Plan Managers