



# POWERING PROGRESS **SHARE AWARD**

THE SHARES ARE NOW YOURS!  
WHAT HAPPENS NOW?



## **ABOUT THE AWARD**

In June 2021 the **Powering Progress Share Award** – a conditional award of **USD 1,000** in Shell shares - was granted to over **80,000 eligible employees** across the company.

This award enables you to share in the delivery of our strategic ambitions and have a financial stake in our success.



## POWERING PROGRESS — THE STORY SO FAR

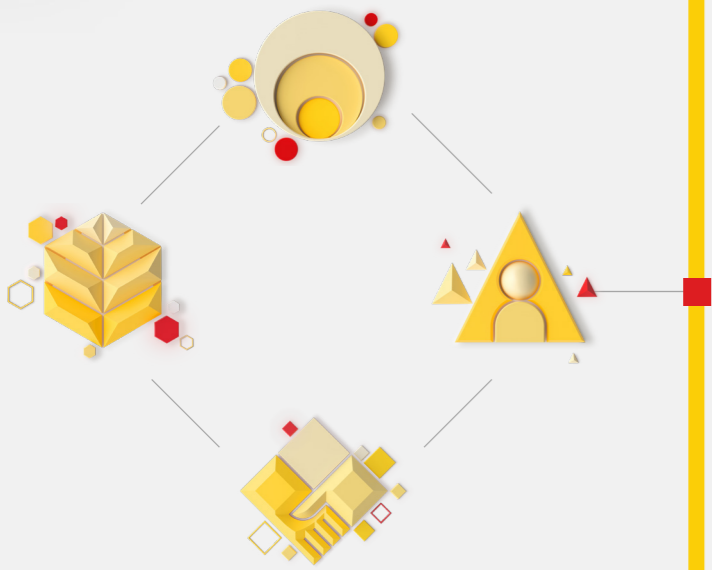
In the first year of our Powering Progress strategy we have laid the foundations for success.

We have taken critical investment decisions in the production of low-carbon fuels, solar and wind power, and hydrogen.

We have made significant changes to our Upstream and refinery portfolios, we reshaped the organisation and we simplified the company and its share structure.

We have formed partnerships with some of the world's biggest companies in sectors from aviation to road transport and technology.

The Energy Transition Report 2021 provides you with further details of our progress; [a summary can be viewed on page 7.](#)



### THE POWERING PROGRESS SHARES ARE NOW YOURS

Your shares have been delivered to your Share Plan Account (SPA) at EquatePlus or to your Fidelity Stock Plan account (for US employees).

**You can now make a decision about what you'd like to do with them.**

## YOUR CHOICES

Your conditional share award has been increased with the addition of Shell's dividends over the 12-month period from June 2021.

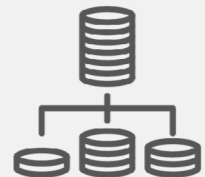
Your net shares (after deduction of applicable tax withholding) have been delivered to your Share Plan Account (SPA) at EquatePlus. If you are US base country with a Fidelity Stock Plan account, your net ADSs (after deduction of applicable tax withholding) are delivered there.

You now have two choices:

### 1. KEEP YOUR SHARES BEING A SHELL SHAREHOLDER

There are a number of benefits to being a shareholder:

#### Dividends



Shell typically pays dividends to shareholders four times each year. To be eligible to receive dividends on your shares you must be a shareholder on the record date.

You can see the dividend history and timetable (which shows record dates and payment dates) [on the investor relations site](#).

No assurance is provided that future dividend payments will be made, or will match or exceed previous dividend payments.

#### Share price



As the share price goes up, the value of your shares increases. If the share price drops, so does the value of your shares.

If you do nothing, you will remain a Shell shareholder.

#### Shareholder voting



As a shareholder you get the opportunity to have your say on some of the important matters the company makes by voting on the resolutions presented at our Annual General Meetings.

### 2. SELL SOME OR ALL OF YOUR SHARES AND ENJOY THE PROCEEDS

If you prefer, you can sell some or all of your shares at any time through your SPA at **EquatePlus** or through your **Fidelity Stock Plan account**, subject to any dealing restrictions.



**The sale of shares will be subject to transaction fees and exchange rates as applicable.**

Please refer to the EquatePlus SPA Terms & Conditions for details of fees. These are found in your **Library>Agreements**.

## WILL I NEED TO PAY TAX?

You may need to pay tax (and social security, where applicable) on the value of your shares at vest.



If you are in a country where there is a withholding obligation for Shell, a sufficient number of shares (or cash in case of a cash settled award) will be withheld to cover the estimated taxes\*. Any over-withholding will be refunded to you by your payroll or through your personal tax return.

\* This will be dependent on country specific requirements.



If you are in a country with no withholding obligation, you may need to pay tax through your personal tax return when you declare your income.



You may also be subject to tax on the sale of your shares and/or any dividends you receive after the shares have been delivered to you.

Further details of the tax implications of your award can be found in the [Country Tax Matrix](#).

Please note that the positions set out in the Country Tax Matrix are intended as general guidance only. The precise tax implications may vary depending on your personal circumstances.

**It is your responsibility to take the necessary actions in respect of your personal tax obligations and you may wish to consult your personal tax adviser.**



## WHAT TO DO NOW

Go to your EquatePlus account where you can:

- View your shareholding
- See the latest Shell share price
- View future dividend details as applicable
- Register your votes at the Shell AGM (typically each May)
- Check your personal and financial details are up to date, to ensure you receive communications
- Sell your shares or transfer them to a personal brokerage account.

## ACCESSING YOUR EQUATEPLUS ACCOUNT

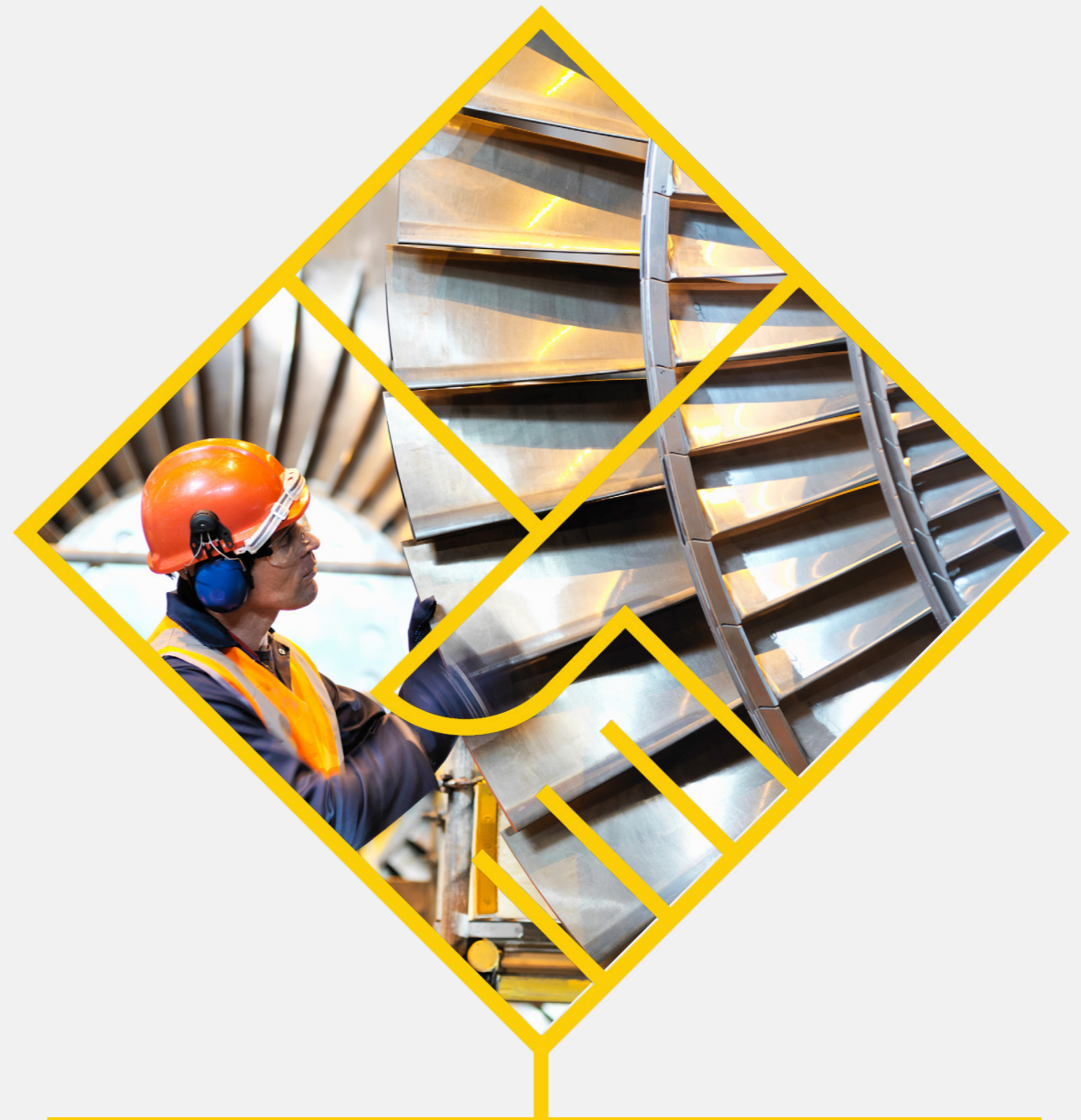
On the Shell network:

- Use the Single Sign On link below
- Go to **HR Online>Policies and Benefits>Share Plans>My EquatePlus Account**

Not on the Shell network:

- Log in via [www.equateplus.com](http://www.equateplus.com)

**Single sign on** →



## FURTHER INFORMATION

If you have any additional questions about your Powering Progress Share Award please [click here](#).

Remember, you can always keep up to date with how the company is performing by checking out the [investor relations section](#) on the Shell website.