Shell Catalysts & Technologies

FECM Net-Zero Flexible Power

High Capture Rate Project Review Meeting

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Definitions & cautionary note

Cautionary Note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this **presentation** "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 **presentation** refer to entities over which Shell plc either directly or indirectly has control. The term "joint venture", "joint operations", "joint arrangements", and "associates" may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Forward-Looking Statements

This **presentation** 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''; "commit"; "commitment"; ''could''; ''estimate''; ''expect''; ''goals''; ''intend''; ''may''; "milestones"; ''objectives''; ''outlook''; ''plan''; ''probably''; ''project''; ''risks''; "schedule"; ''seek''; ''should''; "target"; ''will''; "would" 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 **presentation**, 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, regional conflicts, such as the Russia-Ukraine war, and a significant cybersecurity breach; 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 **presentation** 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, 2023 (available at www.shell.com/investors/news-and-filings/sec-filings.html and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this **presentation** and should be considered by the reader. Each forward-looking statement speaks only as of the date of this **presentation**, **6–7 May, 2024**. 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 **presentation**.

Shell's Net Carbon Intensity

Also, in this **presentation** we may refer to Shell's "Net Carbon Intensity" (NCI), which includes 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's NCI also includes the emissions associated with the production and use of energy products produced by others which Shell purchases for resale. Shell only controls its own emissions. The use of the terms Shell's "Net Carbon Intensity" or NCI 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

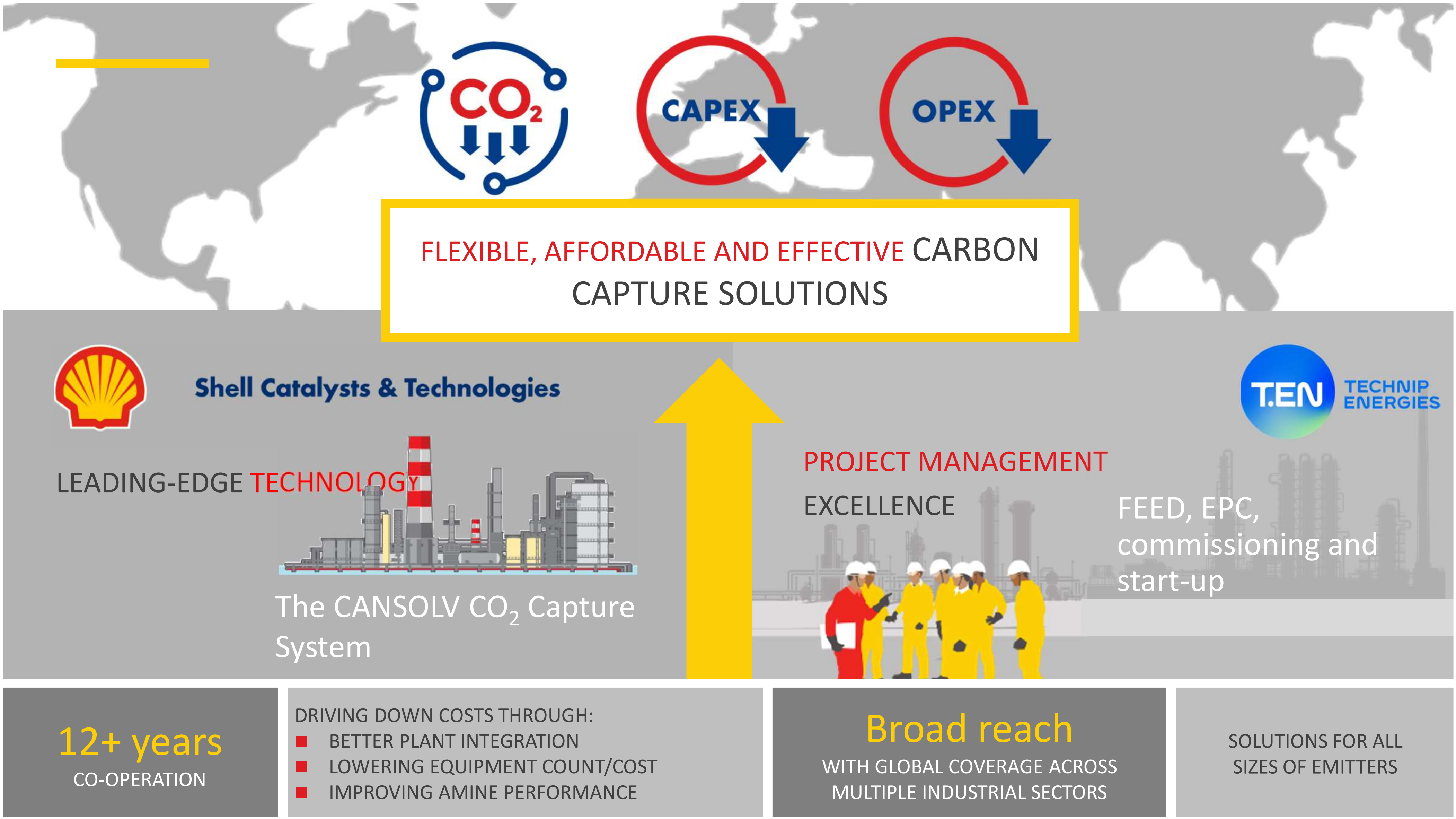
Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and NCI targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target, as this target is 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 **presentation** 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.

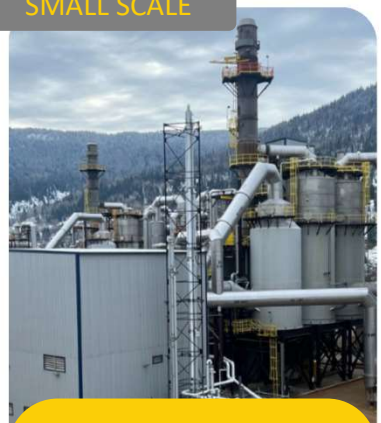
The contents of websites referred to in this **presentation** do not form part of this **presentation**.

We may have used certain terms, such as resources, in this **presentation** 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.


CO_2
CAPEX
OPEX
FLEXIBLE, AFFORDABLE AND EFFECTIVE CARBON CAPTURE SOLUTIONS
Shell Catalysts & Technologies
LEADING-EDGE TECHNOLOGY
The CANSOLV CO_2 Capture System
TECHNIP ENERGIES
PROJECT MANAGEMENT EXCELLENCE
FEED, EPC, commissioning and start-up
12+ years
CO-OPERATION
DRIVING DOWN COSTS THROUGH:
BETTER PLANT INTEGRATION
LOWERING EQUIPMENT COUNT/COST
IMPROVING AMINE PERFORMANCE
Broad reach
WITH GLOBAL COVERAGE ACROSS MULTIPLE INDUSTRIAL SECTORS
SOLUTIONS FOR ALL SIZES OF EMITTERS

CANSOLV CO_2 has been in commercial operation for over a decade in both large- and small-scale plants

SMALL SCALE



Teck Minerals Trail, 2023

Small scale: 1500 tpa

Sector: Metals

CO_2 destination: "catch and release"

MEDIUM SCALE

Brother Chemical, South Africa, 2013

Small scale: 62,000 tpa

Sector: Chemicals

CO_2 destination: Chemical feedstock

LARGE SCALE

Image courtesy of SaskPower

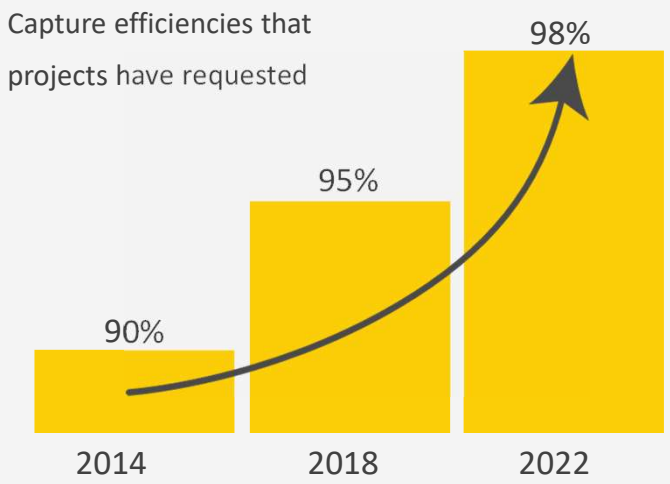
SaskPower, Canada, 2014

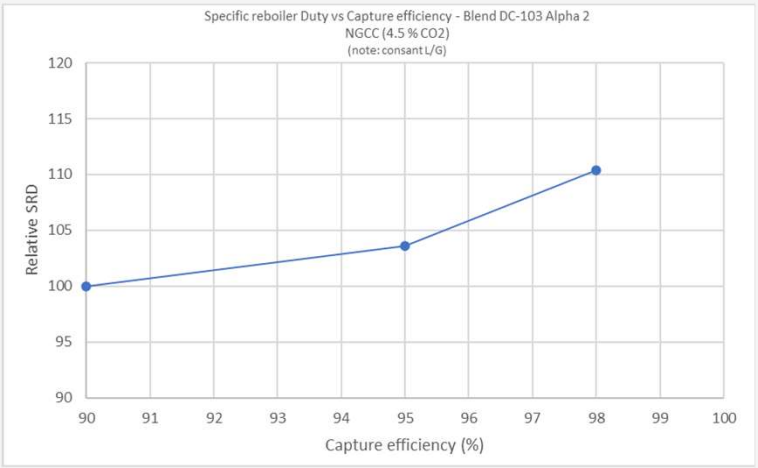
Large scale: 1 Mtpa

Sector: Power

CO_2 destination: Permanent storage

MOVING TOWARDS HIGHER CAPTURE EFFICIENCIES





CANSOLV can achieve high – up to 98%+ – capture efficiencies, even at low CO_2 concentrations (e.g. CCGT applications)

Case study – Net Zero Teesside, UK (Greenfield CCGT + CCS)

2,000 kTA
CO_2
to be captured

- Status: Competitive FEED complete, BP selected the Technip Energies, GE Vernova, Shell, Balfour Beatty consortium
- Final client: BP

- Expected to deliver 860 MW of clean power
- CO_2 will be captured from a new build world class GE Vernova 9HA.02 gas turbine
- 95%+ capture efficiency, delivering over 2 mtpa CO_2