LOW CARBON FUELS

ANDREW MURFIN, NEW FUELS

2ND MARCH 2022

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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, Shell’s operating plans, outlooks, budgets and pricing assumptions do not reflect our net-zero emissions target. In the future, as society moves towards net-zero emissions, we expect Shell’s operating plans, outlooks, budgets and pricing assumptions to reflect this movement.

Also, in this presentation we may refer to Shell’s “Net Carbon Footprint”, 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 only controls its own emissions. The use of the term Shell’s “Net Carbon Footprint” is for convenience only and not intended to suggest these emissions are those of Shell or its subsidiaries.

OUR **PURPOSE**

To power progress together by providing more and cleaner energy solutions

POWERING PROGRESS

Our strategy to accelerate the transition to net-zero emissions, purposefully and profitably

GENERATING SHAREHOLDER VALUE

Growing value through a dynamic portfolio and disciplined capital allocation

RESPECTING NATURE

Protecting the environment, reducing waste and making a positive contribution to biodiversity

POWERING LIVES

Powering lives through our products and activities, and by supporting an inclusive society

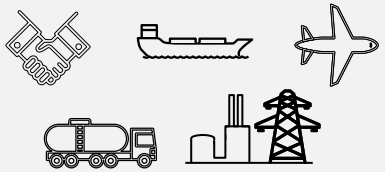
ACHIEVING NET-ZERO EMISSIONS

Working with our customers and across sectors to accelerate the transition to net-zero emissions

UNDERPINNED BY OUR **CORE VALUES** AND OUR FOCUS ON **SAFETY**

Our 2030 milestones

WORKING WITH OUR CUSTOMERS ACROSS SECTORS



TO ACCELERATE THE TRANSITION TO NET-ZERO EMISSIONS

OUR 2030 MILESTONES : AVOID, REDUCE & MITIGATE

Operational efficiency

Eliminate routine flaring

Maintain methane emissions intensity <0.2% by 2025

Low-carbon power

Double electricit y sold

>50 million households equivalent renewable power

2.5 million electric vehicle charge points

CCS

Targeting 25 mtpa by 2035

Natural gas shift

Oil Production decline 1-2% per annum

No new frontier exploration entries after 2025

Growing gas share to 55% of hydrocarbon production

Low-carbon fuels (biofuels, hydrogen)

Produce 8x more low-carbon fuels

Increase low-carbon fuel sales to >10% of transport fuels

Natural sinks

Aiming for 120 mtpa

High-quality offsets only

RESPECTING NATURE

Sustainability in Low Carbon Fuels – underpinned by our Powering Progress Strategy

- We work with our supply chain to prevent deforestation, protect biodiversity, improve traceability, and guard against land being used to grow energy crops which should be supporting the growing demand for food
- We fully support the adoption of international sustainability standards for agricultural practices, and work certifiers to ensure our feedstocks are sustainable
- All of our purchased feedstock that are considered to be high risk from a human rights, biodiversity, or release of carbon stock perspective are certified as sustainable by credible sustainability initiatives. 99% of our purchased volumes of biofuels are either covered by contracted sustainability clauses.

Key drivers for the adoption of biofuels

Customers

- Demand for biofuels is growing but varies by region, in part driven by different regulatory landscapes.
- More customers are now working towards net zero.
- Customers are willing to change and adopt biofuels but are sensitive to price.

Feedstocks

- Sustainability and care for the environment and society are non-negotiable.
- Feedstock choices are determined by a host of factors including locality, availability, price CI value.
- Regulatory directives play an important role.

Technologies

- New technological pathways are crucial to increasing total available volumes.
- Multiple technologies are at various stages of maturity, and it is critical that we de-risk, scale and deploy them quickly.
- Government support is again critical to the de-risking process

Policy

- Conducive policy frameworks are essential.
- Collaboration between industry, government and society, supported by policy mechanisms and regulations, can drive supply and demand (voluntary and compulsory).
- Regional variations in policy provide learning opportunities.

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INVESTMENT IN TECHNOLOGY AND INNOVATION

SWEDEN

A 50,000 tonnes/year production facility using LanzaJet's Alcohol-to-jet technology to produce the world's first synthetic SAF on a large scale which will be used by Scandinavian airlines SAS. Pre investment decision.

PORT OF ROTTERDAM

Feasibility study: Waste-to-Jet. Pre investment decision.

Norway

Shell and Bergene Holm have entered into a new Contribution Agreement with Biozin which will accelerate the development of IH2®

PERNIS

Our Energy and Chemical Parks in the Netherlands will produce 820,000 tonnes of biofuels from 2025, with around half use for SAF.

JUNCTION CITY, US

+ Galloway, Bovarius, Carson

Uses locally sourced cow manure and agricultural residues to produce approx. 736,000 MMBtu RNG a year

LANZAJET

Investment in Alcohol-to-jet technology, pilot plant in Georgia.

RHINELAND

Feasibility study for bio PTL plant. Pre investment decision.

BUKOM, SINGAPORE

Development of a 550,000 tonnes/year facility to produce biofuels such as SAF.

RAIZEN, Brazil

Production of sugarcane ethanol + Production of cellulosic ethanol from sugar cane residues

VCR ENERKEM

Low carbon fuels plant waste in Varennes, Quebec.

INDIA IH2®

Demonstration plant to create SAF from waste streams like wood waste and residues.

SHELL PRODUCTION | DEMONSTRATION PLANTS | INVESTMENT IN THIRD PARTY PLANT

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Updated Jan 2022

Technology: IH²®

Shell's IH²® technology is expected to process municipal solid waste, agriculture residue, and woody biomass waste into high quality transportation products. In 2017, Shell completed construction of a demonstration plant at the Shell Technology Centre Bangalore, India. The plant, now in its final research and development stage, uses a technology called IH²® (a trademark of the Gas Technology Institute) that turns agricultural residues and other wastes into transport fuel.