Fourth Quarter 2021 Euro and GBP Equivalent Dividend Payments

14.03.2022 | GlobeNewswire

Shell plc FOURTH QUARTER 2021 EURO AND GBP EQUIVALENT DIVIDEND PAYMENTS

March 14, 2022

The Board of <u>Shell plc</u> ("Shell") today announced the pounds sterling and euro equivalent dividend payments in respect of the fourth quarter 2021 interim dividend, which was announced on February 3, 2022 at US\$0.24 per ordinary share.

Shareholders have been able to elect to receive their dividends in US dollars, euros or pounds sterling. Holders of ordinary shares who have validly submitted US dollars, euros or pounds sterling currency elections by March 4, 2022 will be entitled to a dividend of US\$0.24, €0.2181 or 18.28p per ordinary share, respectively.

Absent any valid election to the contrary, persons holding their ordinary shares through Euroclear Nederland will receive their dividends in euros at the euro rate per ordinary share shown above. Absent any valid election to the contrary, shareholders (both holding in certificated and uncertificated form (CREST members)) and persons holding their shares through the Shell Corporate Nominee will receive their dividends in pounds sterling, at the pound sterling rate per ordinary share shown above.

Euro and pounds sterling dividends payable in cash have been converted from US dollars based on an average of market exchange rates over the three dealing days from March 9 to March 11, 2022.

This dividend will be payable on March 28, 2022 to those members whose names were on the Register of Members on February 18, 2022.

Taxation - cash dividend

With Shell's tax residence moved to the UK, dividends paid to shareholders on their ordinary shares will not attract Dutch dividend withholding tax. This means that former holders of A shares receive their dividends in full as Dutch dividend withholding tax is no longer withheld on these dividends. Former holders of B shares receive their dividends directly from Shell as these dividends will no longer be paid through the Dividend Access Mechanism.

If you are uncertain as to the tax treatment of any dividends you should consult your tax advisor.

Note

A different currency election date may apply to shareholders holding shares in a securities account with a bank or financial institution ultimately holding through Euroclear Nederland. This may also apply to other shareholders who do not hold their shares either directly on the Register of Members or in the corporate sponsored nominee arrangement. Shareholders can contact their broker, financial intermediary, bank or financial institution for the election deadline that applies.

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CAUTIONARY NOTE

The companies in which <u>Shell plc</u> 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 <u>Shell plc</u> and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to <u>Shell plc</u> 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 <u>Shell plc</u> either directly or indirectly has control. Entities and unincorporated arrangements over which <u>Shell plc</u> either directly referred to as "joint ventures" and "joint operations", respectively. 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.

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; (I) 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 disclosure 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 <u>Shell plc</u>'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 statement speaks only as of the date of this announcement, March 14, 2022. Neither <u>Shell plc</u> 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.

The content of websites referred to in this announcement does 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.

LEI number of Shell plc: 21380068P1DRHMJ8KU70

Classification: Additional regulated information required to be disclosed under the laws of a Member State

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