

## EITI International Secretariat's Final Assessment

### Company progress in meeting the Expectations for EITI supporting companies

<b>Company name</b>	Shell plc
<b>Sector</b>	Oil and gas
<b>Headquarters</b>	London, United Kingdom
<b>Type</b>	Public
<b>Date of submission to company (month/year)</b>	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
<b>Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?</b>	Yes
<b>If yes, indicate in which countries your company is participating in MSGs?</b>	ALBANIA, KAZAKHSTAN, NETHERLANDS, PHILIPPINES, SURINAME, TRINIDAD AND TOBAGO
<b>Secretariat comment</b>	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.

<b>EXPECTATION 1</b>		Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.
<b>Does the company publish a statement of support for the EITI and the objective of the EITI Association?</b>	Yes	
<b>URL for Statement Support</b>	<a href="https://reports.shell.com/tax-contribution-report/2021/advocacy/our-work-with-eiti.html">https://reports.shell.com/tax-contribution-report/2021/advocacy/our-work-with-eiti.html</a>	
<b>Secretariat's assessment on Expectation 1</b>	Expectation met	
<b>Secretariat comment</b>	Statement of support published on the company website. See URL.	
<b>EXPECTATION 2</b>		Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.
<b>Does the company publish a list of controlled subsidiaries?</b>	Yes	
<b>URL for controlled list of subsidiaries</b>	<a href="https://reports.shell.com/annual-report/2022/assets/downloads/add-shell-annual-report-2022.pdf">https://reports.shell.com/annual-report/2022/assets/downloads/add-shell-annual-report-2022.pdf</a>	
<b>EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.</b>	ALBANIA, ARGENTINA, COLOMBIA, GERMANY, INDONESIA, IRAQ, KAZAKHSTAN, MAURITANIA, MEXICO, MYANMAR, NETHERLANDS, NIGERIA, NORWAY, PERU, PHILIPPINES, SURINAME, SÃO TOMÉ AND PRÍNCIPE,	

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	TANZANIA, TRINIDAD AND TOBAGO, UKRAINE, UNITED KINGDOM
<b>Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.</b>	Yes
<b>Secretariat's assessment on Expectation 2</b>	Expectation met
<b>Secretariat comment</b>	List of controlled subsidiaries published. See URL for 2022 annual report, "Appendix 1: Significant subsidiaries and other related undertakings", p. 367. Company assessed as making disclosures in accordance with EITI Standard.
<b>EXPECTATION 3</b>	Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.
<b>Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?</b>	Yes

<p><b>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</b></p>	<p><a href="https://reports.shell.com/tax-contribution-report/2021/">https://reports.shell.com/tax-contribution-report/2021/</a> <a href="https://www.shell.com/sustainability/transparency-and-sustainability-reporting/payments-to-governments.html#:~:text=In%202022%2C%20Shell%20paid%20%2468.2,products%20on%20behalf%20of%20governments">https://www.shell.com/sustainability/transparency-and-sustainability-reporting/payments-to-governments.html#:~:text=In%202022%2C%20Shell%20paid%20%2468.2,products%20on%20behalf%20of%20governments</a></p>
<p><b>Are the disclosures disaggregated by project?</b></p>	<p>Yes</p>
<p><b>Secretariat's assessment on Expectation 3</b></p>	<p>Expectation met</p>
<p><b>Secretariat comment</b></p>	<p>Shell discloses taxes and payments to governments in non-EITI implementing countries. See URLs, including Shell Report on Payments to Governments.</p> <p>The company discloses taxes and payments to governments disaggregated by project. See URL, Shell Report on Payments to Governments.</p> <p>The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.</p>
<p><b>EXPECTATION 4</b></p> <p>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</p>	
<p><b>Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?</b></p>	<p>Yes</p>



<b>If yes, which countries?</b>	COLOMBIA, INDONESIA, NIGERIA
<b>Does the company make disclosures in line with the EITI Standard/reporting guidelines?</b>	Partial
<b>URL for disclosure</b>	<a href="https://www.shell.com/sustainability/transparency-and-sustainability-reporting/payments-to-governments/_jcr_content/root/main/section/simple/text.multi.stream/1679994776793/a63370fad187e5b3b7759ec6ed92835b9eb6e80f/2022-report-on-payments-to-government-update.pdf">https://www.shell.com/sustainability/transparency-and-sustainability-reporting/payments-to-governments/_jcr_content/root/main/section/simple/text.multi.stream/1679994776793/a63370fad187e5b3b7759ec6ed92835b9eb6e80f/2022-report-on-payments-to-government-update.pdf</a>
<b>Secretariat's assessment on Expectation 4</b>	Expectation partially met
<b>Secretariat comment</b>	<p>Shell buys oil, gas and/or mineral resources from the state in EITI implementing countries.</p> <p>Shell partially discloses information in line with EITI Standard and EITI reporting guidelines for companies buying oil, gas and minerals from governments.</p> <p>The company's website provides limited information on the company's trading activities through Shell International Trading and Shipping Company Ltd.</p> <p>The company explains that Shell Plc complies with reporting Requirement 4.1 in countries in which it is active, and it is currently undertaking a pilot study on disclosing against the encouragement in reporting Requirement 4.2(c).</p>

<b>EXPECTATION 5</b>		In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.
<b>Does the company disclose its audited financial statements?</b>	Yes	
<b>URL audited financial statements</b>	<a href="https://reports.shell.com/annual-report/2022/consolidated-financial-statements.html">https://reports.shell.com/annual-report/2022/consolidated-financial-statements.html</a>	
<b>Secretariat's assessment on Expectation 5</b>	Expectation met	
<b>Secretariat comment</b>	Shell plc discloses audited financial statements. See URL.	
<b>EXPECTATION 6</b>		Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.
<b>Does the company publish a statement of support for beneficial ownership transparency?</b>	No	
<b>URL statement of support for beneficial ownership</b>	<a href="https://reports.shell.com/tax-contribution-report/2021/advocacy/our-work-with-eiti.html">https://reports.shell.com/tax-contribution-report/2021/advocacy/our-work-with-eiti.html</a>	



<b>Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?</b>	Yes
<b>Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange</b>	Shell Plc is publicly listed London Stock Exchange, Euronext Amsterdam and New York Stock Exchange; and is compliant with BO expectations.
<b>URL to stock exchange</b>	<a href="https://www.londonstockexchange.com/">https://www.londonstockexchange.com/</a> ; <a href="https://www.nyse.com/index">https://www.nyse.com/index</a> ; and <a href="https://live.euronext.com/nl/markets/amsterdam">https://live.euronext.com/nl/markets/amsterdam</a>
<b>URL for recent beneficial ownership disclosures</b>	<a href="https://www.shell.com/investors/news-and-filings/sec-filings.html">https://www.shell.com/investors/news-and-filings/sec-filings.html</a> ; <a href="https://www.shell.com/investors/news-and-filings/uk-regulatory-announcements.html">https://www.shell.com/investors/news-and-filings/uk-regulatory-announcements.html</a> ; <a href="https://www.afm.nl/en/sector/registers/meldingenregisters/substantiele-deelnemingen">https://www.afm.nl/en/sector/registers/meldingenregisters/substantiele-deelnemingen</a> <a href="https://reports.shell.com/annual-report/2022/">https://reports.shell.com/annual-report/2022/</a>
<b>Secretariat's assessment on Expectation 6</b>	Expectation partially met
<b>Secretariat comment</b>	Shell does not publish statement of support for beneficial ownership transparency.  The company discloses beneficial owners in line with applicable regulations and listing requirements. Shell's 2022 Annual Report and Accounts also includes information on its shareholder and significant subsidiaries, and other related undertakings p. 367-387.

<p><b>EXPECTATION 7</b></p> <p>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</p>	
<p><b>Does the company publish an anti-corruption policy?</b></p>	<p>Yes</p>
<p><b>URL to the policy</b></p>	<p>Supplier Principles webpage: <a href="https://www.shell.com/business-customers/shell-for-suppliers/supplier-principles.html">https://www.shell.com/business-customers/shell-for-suppliers/supplier-principles.html</a></p> <p>Transparency and Anti-Corruption webpage: <a href="https://www.shell.com/sustainability/transparency-and-sustainability-reporting/transparency-and-anti-corruption.html#:~:text=Our%20policy%20is%20clear%3A%20we,of%20bribes%20in%20any%20form">https://www.shell.com/sustainability/transparency-and-sustainability-reporting/transparency-and-anti-corruption.html#:~:text=Our%20policy%20is%20clear%3A%20we,of%20bribes%20in%20any%20form</a></p> <p>Business Integrity webpage: <a href="https://www.shell.com/sustainability/our-approach/commitments-policies-and-standards/business-integrity.html">https://www.shell.com/sustainability/our-approach/commitments-policies-and-standards/business-integrity.html</a></p> <p><a href="https://www.shell.com/about-us/our-values.html">https://www.shell.com/about-us/our-values.html</a></p> <p>Code of Conduct: <a href="https://www.shell.com/about-us/our-values/_jcr_content/root/main/section/simple_850850856/text_copy_multi.stream/1682939997950/3dd945ef8482f8b9fa4e38ed705e5ae08d6a1434/code-of-conduct-english-2015-v2-new-may-23.pdf">https://www.shell.com/about-us/our-values/_jcr_content/root/main/section/simple_850850856/text_copy_multi.stream/1682939997950/3dd945ef8482f8b9fa4e38ed705e5ae08d6a1434/code-of-conduct-english-2015-v2-new-may-23.pdf</a></p> <p>Ethics &amp; Compliance Manual: <a href="https://www.shell.com/about-us/our-values/_jcr_content/root/main/section/simple_850850856/call_to_action_242688539/links/item0.stream/1653374782393/82914f4065a9cf72bfd7bef87df5c80bf3d596d4/shell-ethics-and-compliance-manual-march-2021.pdf">https://www.shell.com/about-us/our-values/_jcr_content/root/main/section/simple_850850856/call_to_action_242688539/links/item0.stream/1653374782393/82914f4065a9cf72bfd7bef87df5c80bf3d596d4/shell-ethics-and-compliance-manual-march-2021.pdf</a></p>



<p><b>Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?</b></p>	<p>Yes</p>
<p><b>Secretariat's assessment on Expectation 7</b></p>	<p>Expectation met</p>
<p><b>Secretariat comment</b></p>	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>Shell's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that Shell's "Code of Conduct" includes a chapter on "5 Managing Risk in Third Party and International Interactions" (PDF p. 32) which states that the company's agents need to "Know who [they] are doing business with by conducting the appropriate due diligence as set out in the ABC and AML Manual". Shell's "Ethics and Compliance Manual" includes a chapter on "4. Ethics and Compliance due diligence" which states that "Ethics and Compliance due diligence is the process to ensure there is an understanding of who Shell is doing business with. When dealing with third parties, the correct level of due diligence must be understood and conducted to make sure Shell's standards of ethical behaviour are maintained" (PDF p. 9). Accordingly, "Business and Functions must ensure that [for example]</p> <ul style="list-style-type: none"> <li>• all third parties have been screened for Trade Compliance against lists of denied or restricted parties published by relevant government authorities;</li> <li>• all third parties have had the correct, risk based, screening for ABC, AML and Preventing</li> </ul>

	<ul style="list-style-type: none"> <li>• the Facilitation of Tax evasion;</li> <li>• the third parties' information and approvals for ABC, AML compliance are obtained prior to contracting;</li> <li>• Ethics and Compliance due diligence documentation is retained as a record." (ibid)</li> </ul>
<b>EXPECTATION 8</b>	Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.
<b>Does the company publish a statement of support for contract transparency?</b>	Yes
<b>URL for statement of support for contract transparency</b>	Tax Contribution Report: <a href="https://reports.shell.com/tax-contribution-report/2021/advocacy/our-work-with-eiti.html">https://reports.shell.com/tax-contribution-report/2021/advocacy/our-work-with-eiti.html</a> ;  <a href="https://www.shell.com/media/speeches-and-articles/2019/showing-who-you-really-are.html">https://www.shell.com/media/speeches-and-articles/2019/showing-who-you-really-are.html</a>
<b>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</b>	Yes
<b>Secretariat's assessment on Expectation 8</b>	Expectation met

<p><b>Secretariat comment</b></p>	<p>The company publishes statement of support for governments' efforts to publicly disclose contracts and licenses. See URL for Tax Contribution Report, p.37.</p> <p>Company assessed to contribute to disclosure of licenses in EITI implementing countries.</p>
<p><b>EXPECTATION 9</b></p>	<p>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</p>
<p><b>Does the company publish a commitment/policy on gender diversity?</b></p>	<p>Yes</p>
<p><b>Does the company disclose employment data disaggregated by gender?</b></p>	<p>Yes</p>
<p><b>URL for relevant information</b></p>	<p>Diversity, Equity and Inclusion page: <a href="https://www.shell.com/about-us/diversity-and-inclusiveness/gender-balance.html">https://www.shell.com/about-us/diversity-and-inclusiveness/gender-balance.html</a></p> <p>Social Performance Data: <a href="https://reports.shell.com/sustainability-report/2021/our-performance-data/social-data.html">https://reports.shell.com/sustainability-report/2021/our-performance-data/social-data.html</a></p>
<p><b>Secretariat's assessment on Expectation 9</b></p>	<p>Expectation met</p>



<b>Secretariat comment</b>	Shell plc publishes commitment and/or policy on gender diversity. See URL for Diversity, Equity and Inclusion page. The company discloses employment data disaggregated by gender. See URL for Social Performance Data.
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