

## SHELL PLC

### RESULT OF ANNUAL GENERAL MEETING

Shell plc announces the poll results on the resolutions at its Annual General Meeting held on Tuesday May 23, 2023 at ExCel London, 1 Western Gateway, Royal Victoria Dock, London, E16 1XL. Resolutions 1-25 were carried and resolution 26 (Shareholder resolution) was not carried.

In accordance with the Listing Rules, a copy of all resolutions other than resolutions concerning ordinary business at the Annual General Meeting, will be submitted to the National Storage Mechanism and will be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

	RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	% of ISC VOTED	VOTES WITHHELD
1	Receipt of Annual Report & Accounts	4,112,750,282	98.80	49,764,084	1.20	4,162,514,366	61.07%	22,653,483
2	Approval of Directors' Remuneration Policy	3,931,530,222	94.60	224,454,202	5.40	4,155,984,424	60.97%	29,173,157
3	Approval of Directors' Remuneration Report	3,932,918,278	94.67	221,306,985	5.33	4,154,225,263	60.95%	30,948,299
4	Appointment of Wael Sawan	4,144,885,993	99.54	19,010,510	0.46	4,163,896,503	61.09%	21,271,026
5	Appointment of Cyrus Taraporevala	4,154,959,581	99.80	8,183,875	0.20	4,163,143,456	61.08%	22,016,648
6	Appointment of Sir Charles Roxburgh	4,155,495,320	99.82	7,640,226	0.18	4,163,135,546	61.08%	22,022,303
7	Appointment of Leena Srivastava	4,154,600,377	99.79	8,607,771	0.21	4,163,208,148	61.08%	21,947,535
8	Reappointment of Sinead Gorman	4,141,264,547	99.46	22,585,705	0.54	4,163,850,252	61.09%	21,308,493
9	Reappointment of Dick Boer	4,147,878,947	99.63	15,575,793	0.37	4,163,454,740	61.08%	21,697,729
10	Reappointment of Neil Carson	4,138,724,544	99.41	24,655,551	0.59	4,163,380,095	61.08%	21,777,591
11	Reappointment of Ann Godbehere	4,112,133,629	98.77	51,364,717	1.23	4,163,498,346	61.08%	21,661,166
12	Reappointment of Jane Holl Lute	4,154,630,166	99.79	8,796,041	0.21	4,163,426,207	61.08%	21,728,442
13	Reappointment of Catherine Hughes	4,093,204,183	98.31	70,394,114	1.69	4,163,598,297	61.08%	21,556,356
14	Reappointment of Sir Andrew Mackenzie	3,865,871,321	93.08	287,568,234	6.92	4,153,439,555	60.94%	31,713,780
15	Reappointment of Abraham (Bram) Schot	4,153,939,170	99.78	9,234,377	0.22	4,163,173,547	61.08%	21,975,068
16	Reappointment of Auditors	4,126,011,803	99.07	38,590,472	0.93	4,164,602,275	61.10%	20,536,582
17	Remuneration of Auditors	4,158,268,663	99.89	4,549,131	0.11	4,162,817,794	61.07%	22,323,982
18	Authority to allot shares	4,075,776,484	97.90	87,241,817	2.10	4,163,018,301	61.08%	22,122,871

19	Disapplication of pre-emption rights*	4,125,686,397	99.16	35,028,059	0.84	4,160,714,456	61.04%	24,434,262
20	Authority to make on-market purchases of own shares*	4,105,479,661	98.61	57,853,586	1.39	4,163,333,247	61.08%	21,809,555
21	Authority to make off-market purchases of own shares*	4,103,411,185	98.57	59,556,796	1.43	4,162,967,981	61.07%	22,163,274
22	Authority for certain donations and expenditure	4,113,698,680	98.83	48,576,752	1.17	4,162,275,432	61.06%	22,865,132
23	Adoption of new Articles of Association*	4,150,264,975	99.73	11,293,798	0.27	4,161,558,773	61.05%	23,575,654
24	Shell Share plan	4,076,070,439	97.93	85,996,093	2.07	4,162,066,532	61.06%	23,054,190
25	Shell's Energy Transition resolution	3,204,367,748	80.01	800,555,465	19.99	4,004,923,213	58.76%	180,219,860
26	Shareholder resolution*	807,193,321	20.19	3,189,924,080	79.81	3,997,117,401	58.64%	188,037,954

\* Special resolution

Please note that a 'vote withheld' is not a vote under English Law and is not counted in the calculation of the proportion of the votes 'for' and 'against' a resolution.

Shell Chief Executive Officer Wael Sawan said: "I'm pleased the vast majority of our investors remain supportive of our strategy to become a net-zero emissions energy business by 2050. We are focused on performance and discipline to achieve the levels of returns our shareholders expect across all our business areas, and to ensure the company is valued fairly. As we continue this journey, we are delivering the energy the world needs today, and investing in low carbon energy solutions for the future."

The level of votes on Resolutions 25 and 26 requires us to explain what actions we intend to take to consult shareholders in order to understand the reasons behind the result, and report back within six months. We will meet this obligation by continuing to engage with shareholders on why we believe our strategy keeps us on the right path.

May 23, 2023

Caroline J.M. Omlou  
Company Secretary  
Shell plc

**ENQUIRIES**

Shell Media Relations  
International, UK, European Press: +44 20 7934 5550

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

## Cautionary Note

The companies in which Shell plc 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 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 announcement refer to entities over which Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations", respectively. "Joint ventures" and "joint operations" are collectively referred to as "joint arrangements". 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.

## Forward-Looking Statements

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; (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; 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 announcement 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, 2022 (available at [www.shell.com/investor](http://www.shell.com/investor) and [www.sec.gov](http://www.sec.gov)). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, 23, May 2023. 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 announcement.

### **Shell's net carbon intensity**

Also, in this announcement we may refer to Shell's "Net Carbon Intensity", 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 Intensity" is 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 Net Carbon Intensity (NCI) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCI target, as these targets are 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 announcement 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 announcement do 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](http://www.sec.gov).