

Shell plc Report on Payments to Governments for the year 2024

Basis for preparation Report on Payments to Governments for the year 2024

This Report provides a consolidated overview of the payments to governments made by Shell plc and its subsidiary undertakings (hereinafter referred to as Shell) for the year 2024 as required under the UK's Reports on Payments to Governments Regulations 2014 (as amended in December 2015). These UK Regulations enact domestic rules in line with Directive 2013/34/EU (the EU Accounting Directive (2013)) and apply to large UK incorporated companies like Shell that are involved in the exploration, prospecting, discovery, development and extraction of minerals, oil, natural gas deposits or other materials. This Report is also filed with the National Storage Mechanism (<https://data.fca.org.uk/nsm/nationalstoragemechanism>) intended to satisfy the requirements of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority in the United Kingdom. This Report is also published pursuant to article 5:25e of the Dutch FMSA (Wft) and is furnished with the US Securities and Exchange Commission (SEC) according to Section 13(q) under the US Securities Exchange Act of 1934.

This Report is available for download from www.shell.com/payments.

Legislation

This Report is prepared in accordance with The Reports on Payments to Governments Regulations 2014 as enacted in the UK in December 2014 and as amended in December 2015.

Reporting entities

This Report includes payments to governments made by Shell plc and its subsidiary undertakings (Shell). Payments made by entities where Shell has joint control are excluded from this Report.

Activities

Payments made by Shell to governments arising from activities involving the exploration, prospecting, discovery, development and extraction of minerals, oil and natural gas deposits or other materials (extractive activities) are disclosed in this Report. It excludes payments related to refining, natural gas liquefaction or gas-to-liquids activities. For a fully integrated project, which does not have an interim contractual cut-off point where a value can be attached or ascribed separately to the extractive activities and to other processing activities, payments to governments are not artificially split but are disclosed in full.

Government

Government includes any national, regional or local authority of a country, and includes a department, agency or entity that is a subsidiary of a government, including a national oil company.

Project

Payments are reported at project level, except those payments that are not attributable to a specific project which are reported at entity level. Project is defined as operational activities which are governed by a single contract, licence, lease, concession or similar legal agreement, and form the basis for payment liabilities with a government. If such agreements are substantially interconnected, those agreements are to be treated as a single project.

Substantially interconnected means forming a set of operationally and geographically integrated contracts, licences, leases or concessions or related agreements with substantially similar terms that are signed with a government giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture, production sharing agreement or other overarching legal agreement. Indicators of integration include, but are not limited to, geographic proximity, the use of shared infrastructure and common operational management.

Payment

The information is reported under the following payment types:

Production entitlements

These are the host government's share of production in the reporting period derived from projects operated by Shell. This includes the government's share as a sovereign entity or through its participation as an equity or interest holder in projects within its sovereign jurisdiction (home country). Production entitlements arising from activities or interests outside of its home country are excluded.

In certain contractual arrangements, typically a production sharing contract, a government through its participation interest may contribute funding of capital and operating expenditure to projects, from which it derives production entitlement to cover such funding (cost recovery). Such cost recovery production entitlement is included.

In situations where a government settles Shell's income tax obligation on behalf of Shell by utilising its share of production entitlements (typically under a tax-paid concession), such amount will be deducted from the reported production entitlement.

Taxes

These are taxes paid by Shell on its income, profits or production (which include resource severance tax and petroleum resource rent tax), including those settled by a government on behalf of Shell under a tax-paid concession. Payments are reported net of refunds. Consumption taxes, personal income taxes, sales taxes, property and environmental taxes are excluded.

Royalties

These are payments for the rights to extract oil and gas resources, typically at a set percentage of revenue less any deductions that may be taken.

Dividends

These are dividend payments other than dividends paid to a government as an ordinary shareholder of an entity unless paid in lieu of production entitlements or royalties. For the year ended December 31, 2024, there were no reportable dividend payments to a government.

Bonuses

These are payments for bonuses. These are usually paid upon signing an agreement or a contract, or when a commercial discovery is declared, or production has commenced, or production has reached a milestone.

Licence fees, rental fees, entry fees and other considerations for licences and/or concessions

These are fees and other sums paid as consideration for acquiring a licence for gaining access to an area where extractive activities are performed. Administrative government fees that are not specifically related to the extractive sector, or to access to extractive resources, are excluded. Also excluded are payments made in return for services provided by a government.

Infrastructure improvements

These are payments which relate to the construction of infrastructure (road, bridge or rail) not substantially dedicated for the use of extractive activities. Payments which are a social investment in nature, for example building of a school or hospital, are excluded.

Other

Operatorship

When Shell makes a payment directly to a government arising from a project, regardless of whether Shell is the operator, the full amount paid is disclosed even where Shell as the operator is proportionally reimbursed by its non-operating venture partners through a partner billing process (cash-call).

When a national oil company is the operator of a project to whom Shell makes a reportable payment, which is distinguishable in the cash-call, it is included in this Report.

Cash and in-kind payments

Payments are reported on a cash basis. In-kind payments are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment, which can be at cost or market value, or such value as stated in the contract. In-kind payments are reported in both volumes and the equivalent cash value.

Materiality level

For each payment type, total payments below £86,000 to a government are excluded from this Report.

Exchange rate

Payments made in currencies other than US dollars are translated for this Report based on the foreign exchange rate at the relevant quarterly average rate.

Report on Payments to Governments [1]

							Summ
Countries	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	
Europe	£	£	£	£	£	£	
Germany	£ 243,935,441	£ 243,935,441	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 243,935,441
Italy	£ 4,128,063	£ 4,128,063	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 4,128,063
Norway	£ 2,083,221,642	£ 1,300,962,023	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 2,083,221,642
United Kingdom	£ 16,649,747	£ 16,649,747	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 16,649,747
Asia	£	£	£	£	£	£	
Brunei	£ 3,983,642	£ 44,229,620	£ 8,660,091	£ 80,220,786	£ 122,391	£ 11,483,529	£ 3,983,642
China	£ 10,343,616	£ 10,343,616	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 10,343,616
India	£ 17,715,638	£ 17,715,638	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 17,715,638
Kazakhstan	£ 242,741,780	£ 242,741,780	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 242,741,780
Malaysia	£ 2,317,002,807	£ 305,924,901	£ 500,008,822	£ 80,220,786	£ 122,391	£ 11,483,529	£ 2,317,002,807
Middle East	£	£	£	£	£	£	
Oman	£ 633,711,368	£ 3,954,062,451	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 633,711,368
Qatar	£ 1,801,453,896	£ 1,507,244,066	£ 74,213,782	£ 80,220,786	£ 122,391	£ 11,483,529	£ 1,801,453,896

Oceania	Â	Â	Â	Â	Â	Â	Â
Australia	Â	Â	Â	Â	Â	Â	Â
Africa	Â	Â	Â	Â	Â	Â	Â
Egypt	Â	Â	Â	Â	Â	Â	Â
Nigeria	Â	Â	Â	Â	Â	Â	Â
Sao Tome and Principe	Â	Â	Â	Â	Â	Â	Â
Tanzania	Â	Â	Â	Â	Â	Â	Â
Tunisia	Â	Â	Â	Â	Â	Â	Â
North America	Â	Â	Â	Â	Â	Â	Â
Canada	Â	Â	Â	Â	Â	Â	Â
Mexico	Â	Â	Â	Â	Â	Â	Â
USA	Â	Â	Â	Â	Â	Â	Â
South America	Â	Â	Â	Â	Â	Â	Â
Argentina	Â	Â	Â	Â	Â	Â	Â
Brazil	Â	Â	Â	Â	Â	Â	Â
Colombia	Â	Â	Â	Â	Â	Â	Â
Trinidad and Tobago	Â	Â	Â	Â	Â	Â	Â
Total	Â	Â	Â	Â	Â	Â	Â

[1] The figures in this Report are rounded.

Germany

							Government report (in USD) [1]
Â	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Â	Â	Â	Â	Â	Â	
FEDERAL CENTRAL TAX OFFICE	Â	Â	Â	Â	Â	Â	294,891,077
MUNICIPALITY OF COLOGNE	Â	Â	Â	Â	Â	Â	-2,763,591
MUNICIPALITY OF DINSLAKEN	Â	Â	Â	Â	Â	Â	-386,534
MUNICIPALITY OF GELSENKIRCHEN	Â	Â	Â	Â	Â	Â	-483,145
MUNICIPALITY OF OSTSTEINBEK	Â	Â	Â	Â	Â	Â	584,685
MUNICIPALITY OF WESSELING TAX AUTHORITY HAMBURG	Â	Â	Â	Â	Â	Â	-3,943,262
Total	Â	Â	Â	Â	Â	Â	243,935,441

							Project report (in USD)
Â	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Entity level payment	Â	Â	Â	Â	Â	Â	
DEUTSCHE SHELL HOLDING GmbH	Â	Â	Â	Â	Â	Â	243,935,441
Total	Â	Â	Â	Â	Â	Â	243,935,441

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

Italy

							Government report (in USD) [1]
Â	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Â	Â	Â	Â	Â	Â	
CALVELLO MUNICIPALITY CORLETO PERTICARA MUNICIPALITY GORGOGNONE MUNICIPALITY GRUMENTO NOVA MUNICIPALITY MARSICO NUOVO MUNICIPALITY MARSICOVETERE MUNICIPALITY MONTEMURRO MUNICIPALITY REGIONE BASILICATA TESORERIA PROVINCIALE DELLO STATO VIGGIANO	Â	Â	Â	Â	Â	Â	884,083
	Â	Â	Â	Â	Â	Â	1,964,671
	Â	Â	Â	Â	Â	Â	302,257
	Â	Â	Â	Â	Â	Â	505,190
	Â	Â	Â	Â	Â	Â	378,893
	Â	Â	Â	Â	Â	Â	126,298
	Â	Â	Â	Â	Â	Â	126,298
	Â	Â	Â	Â	Â	Â	123,459,664
	Â	Â	Â	Â	Â	Â	27,110,503

							Government report (in USD) [1]	
Â	Production entitlements		Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Â		Â	Â	Â	Â	Â	
HM REVENUE AND CUSTOMS	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â - 16,649,747	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â - 16,649,747
NORTH SEA TRANSITION AUTHORITY	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 11,355,210	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 11,355,210
THE CROWN ESTATE SCOTLAND	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 128,319	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 128,319
Total	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â - 16,649,747	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 11,483,529	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â -5,166,218
Â	Â	Â	Â	Â	Â	Â	Â	
Project report (in USD)								
Â	Production entitlements		Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Projects	Â	Â	Â	Â	Â	Â	Â	
BRENT AND OTHER NORTH SEA PROJECTS	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â - 32,113,820	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 563,325	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â - 31,550,495
ONEGAS WEST	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 3,232,597	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 3,232,597
UK EXPLORATION PROJECTS	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 1,117,783	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 1,117,783
UK OFFSHORE OPERATED	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 2,119,313	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 2,119,313
WEST OF SHETLAND NON-OPERATED	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 1,076,456	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 1,076,456
Entity level payment	Â	Â	Â	Â	Â	Â	Â	
SHELL U.K. LIMITED	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 15,464,073	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â 3,374,055	Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â 18,838,128

Total 16,649,747 11,483,529 -5,166,218

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

Brunei

Government report (in USD) [1]							
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments							
MINISTRY OF FINANCE AND ECONOMY		44,229,620					44,229,620
PETROLEUM AUTHORITY OF BRUNEI DARUSSALEM	3,983,642		8,660,091				12,643,733
Total	3,983,642	44,229,620	8,660,091				56,873,353
Project report (in USD)							
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Entity level payment							
SHELL DEEPWATER BORNEO B.V.		39,001,133					39,001,133
SHELL EXPLORATION AND PRODUCTION BRUNEI B.V.	3,983,642	5,228,487	8,660,091				17,872,220
Total	3,983,642	44,229,620	8,660,091				56,873,353

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

China

Government report (in USD) [1]							
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments							
TIANJIN MUNICIPAL TAXATION BUREAU		5,911,867					5,911,867
YULIN MUNICIPAL TAXATION BUREAU		4,431,749					4,431,749
Total		10,343,616					10,343,616
Project report (in USD)							
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Entity level payment							
SHELL CHINA EXPLORATION AND PRODUCTION COMPANY LIMITED		10,343,616					10,343,616
Total		10,343,616					10,343,616

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

India

Government report (in USD) [1]							
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments							
INCOME TAX DEPARTMENT		17,715,638					17,715,638
Total		17,715,638					17,715,638
Project report (in USD)							
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Entity level payment							
BG EXPLORATION AND PRODUCTION INDIA LIMITED		17,715,638					17,715,638
Total		17,715,638					17,715,638

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

Kazakhstan

[illegible][illegible]

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

Malaysia

										Government report (in US\$ million)
Country	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements				
Governments										
BRUNEI NATIONAL PETROLEUM COMPANY SENDIRIAN BERHAD	301,048,915 [A]						301,048,915 [A]			
LEMBAGA HASIL DALAM NEGERI		305,924,901					305,924,901			
MALAYSIA FEDERAL AND STATE GOVERNMENTS			469,060,363 [B]				469,060,363 [B]			
PETROLEUM SARAWAK EXPLORATION AND PRODUCTION SDN. BHD.	74,656,856 [C]						74,656,856 [C]			
PETROLIAM NASIONAL BERHAD	990,078,563 [D]		30,948,459				1,021,027,022 [D]			
PETRONAS CARIGALI SDN. BHD.	951,218,473 [E]						951,218,473 [E]			
Total	2,317,002,807	305,924,901	500,008,822				3,122,935,530			
Projects	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Project report (in US\$ million)			
SABAH GAS (NON-OPERATED)		16,208,714	3,017,327				19,226,041			
SABAH INBOARD AND DEEPWATER OIL	1,435,194,825 [F]	158,435,164	303,452,674 [G]				1,897,082,663 [F]			
SARAWAK OIL AND GAS	881,807,982 [H]	116,047,586	193,538,821 [I]				1,191,393,389 [H]			
Entity level payment										
SABAH SHELL PETROLEUM COMPANY LIMITED		4,502,043					4,502,043			
SARAWAK SHELL BERHAD		3,394,907					3,394,907			
SHELL ENERGY ASIA LIMITED		2,616,753					2,616,753			
SHELL OIL AND GAS (MALAYSIA) LLC		595,653					595,653			
SHELL SABAH SELATAN SENDIRIAN BERHAD		4,124,081					4,124,081			
Total	2,317,002,807	305,924,901	500,008,822				3,122,935,530			

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

[A] Includes payment in kind of 301,048.915 for 3,355 thousand barrels of oil equivalent (kboe) valued at market price.Â

[B] Includes payment in kind of 342,702.511 for 3,909 kboe valued at market price and 126,357.852 for 6,336 kboe valued at fixed price.Â

[C] Includes payment in kind of 59,554,178 for 3,011 kboe valued at fixed price and 15,102,678 for 201 kboe valued at market price. Â

[D] Includes payment in kind of 783,520,240 for 8,933 kboe valued at market price and 209,732,743 for 10,921 kboe valued at fixed price.

[E] Includes payment in kind of 624,146,940 for 7,163 kboe valued at market price and 327,071,533 for 16,397 kboe valued at fixed price.

[F] Includes payment in kind of 1,435,194,825 for 15,977 kboe valued at market price.

[G] Includes payment in kind of 297,371,578 for 3,339 kboe valued at market price.

[H] Includes payment in kind of 596,358,454 for 30,329 kboe valued at fixed price and 288,623,948 for 3,675 kboe valued at market price.

[I] Includes payment in kind of 126,357,852 for 6,336 kboe valued at fixed price and 45,330,933 for 570 kboe valued at market price.

Oman

Government report (in USD) [1]							
Â	Production entitlements Â	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Â	Â	Â	Â	Â	Â	
MINISTRY OF ENERGY AND MINERALS	Â Â Â Â Â Â Â Â 633,711,368 [A]	Â Â Â Â Â Â Â Â æ“ Â Â Â Â Â Â Â Â æ“ Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 633,711,368
MINISTRY OF FINANCE	Â Â Â Â Â Â Â Â æ“ Â	Â Â Â Â Â Â Â Â 3,954,062,451	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 900,000	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 3,954,962,451
Total	Â Â Â Â Â Â Â Â 633,711,368 Â	Â Â Â Â Â Â Â Â 3,954,062,451	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 900,000	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 4,588,673,819
Â	Â	Â	Â	Â	Â	Â	Project report (in USD)
Â	Production entitlements Â	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Projects	Â	Â	Â	Â	Â	Â	
BLOCK 6 CONCESSION	Â Â Â Â Â Â Â Â æ“ Â	Â Â Â Â Â Â Â Â 3,954,062,451	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 3,954,062,451
BLOCK 10 CONCESSION	Â Â Â Â Â Â Â Â 633,711,368 [A]	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 400,000	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 634,111,368
BLOCK 11 CONCESSION	Â Â Â Â Â Â Â Â æ“ Â	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 250,000	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 250,000
BLOCK 55 CONCESSION	Â Â Â Â Â Â Â Â æ“ Â	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 250,000	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 250,000
Total	Â Â Â Â Â Â Â Â 633,711,368 Â	Â Â Â Â Â Â Â Â 3,954,062,451	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 900,000	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 4,588,673,819

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

[A] Includes payment in kind of 60,839,756 for 4,551 kboe valued at fixed price and of 572,871,612 for 7,095 kboe valued at the government's selling price.

Qatar

Government report (in USD) [1]							
Â	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Â	Â	Â	Â	Â	Â	
QATARENERGY	Â Â Â Â Â Â Â Â 1,801,453,896	Â Â Â Â Â Â Â Â 1,507,244,066	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 30,538,723	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 3,339,236,685
Total	Â Â Â Â Â Â Â Â 1,801,453,896	Â Â Â Â Â Â Â Â 1,507,244,066	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 30,538,723	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 3,339,236,685
Â	Â	Â	Â	Â	Â	Â	Project report (in USD)
Â	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Projects	Â	Â	Â	Â	Â	Â	
PEARL GTL	Â Â Â Â Â Â Â Â 1,801,453,896	Â Â Â Â Â Â Â Â 1,507,244,066	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 30,538,723	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 3,339,236,685
Total	Â Â Â Â Â Â Â Â 1,801,453,896	Â Â Â Â Â Â Â Â 1,507,244,066	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 30,538,723	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 3,339,236,685

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

Australia

Government report (in USD) [1]							
Â	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Â	Â	Â	Â	Â	Â	
AUSTRALIAN TAXATION OFFICE	Â Â Â Â Â Â Â Â æ“ Â	Â Â Â Â Â Â Â Â 1,277,737,693	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 1,277,737,693
BANANA SHIRE COUNCIL	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 217,920	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 217,920
FEDERAL DEPARTMENT OF INDUSTRY, SCIENCE AND RESOURCES	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 111,989,284	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 111,989,284
QUEENSLAND REVENUE OFFICE	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 356,590,166	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 356,590,166
QUEENSLAND DEPARTMENT OF ENVIRONMENT AND SCIENCE	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 935,554	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 935,554
QUEENSLAND DEPARTMENT OF NATURAL RESOURCES AND MINES	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 581,472	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 581,472
RESOURCES SAFETY AND HEALTH QUEENSLAND	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 1,359,992	Â Â Â Â Â Â Â Â æ“	Â Â Â Â Â Â Â Â 1,359,992

Government									
Â	Production entitlements	Â	Taxes	Royalties	Â	Bonuses	Fees	Infrastructure improvements	
Governments	Â	Â	Â	Â	Â	Â	Â	Â	Â
FEDERAL INLAND REVENUE SERVICE	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â	648,734,398 [A]	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
NATIONAL AGENCY FOR SCIENCE AND ENGINEERING INFRASTRUCTURE	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	3,931,917 Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
NIGER DELTA DEVELOPMENT COMMISSION	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	97,260,899 Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
NIGERIAN NATIONAL PETROLEUM CORPORATION	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	3,804,949,166 [B]	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	780,231,463 [C]	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	1,732,350 Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
Total	Â Â Â Â Â Â Â Â Â Â Â	3,804,949,166 Â	Â Â Â Â Â Â Â Â Â Â Â	648,734,398 Â	Â Â Â Â Â Â Â Â Â Â Â	780,231,463 Â	Â Â Â Â Â Â Â Â Â Â Â	102,925,166 Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
Â	Â	Â	Â	Â	Â	Â	Â	Â	Â
Â	Production entitlements	Â	Taxes	Royalties	Â	Bonuses	Fees	Infrastructure improvements	
Projects	Â	Â	Â	Â	Â	Â	Â	Â	Â
EAST ASSET	Â Â Â Â Â Â Â Â Â Â Â	1,300,681,939 [D]	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
PSC 1993 (OML 133)	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	136,652,153 [E]	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â
PSC 1993 (OPL 212/OML 118, OPL 219/OML 135)	Â Â Â Â Â Â Â Â Â Â Â	649,948,707 [F]	Â Â Â Â Â Â Â Â Â Â Â	303,125,852 [G]	Â Â Â Â Â Â Â Â Â Â Â	452,170,096 [H]	Â Â Â Â Â Â Â Â Â Â Â	32,015,797 Â Â Â Â Â Â Â Â Â Â Â	Â Â Â Â Â Â Â Â Â Â Â

	Government report (in USD) [1]						
	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments							
ENTREPRISE TUNISIENNE							

USA

Argentina

[A] Includes payment in kind of 53,082,051 for 785 kboe valued at market price.

Government

	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements
Governments						
AGASNCIA						

NACIONAL DO PETRÁ“LEO GÁS NATURAL E BIOCOMBUSTÁVEIS							
MINISTÁ%RIO DA FAZENDA	PRÁ%SAL	PETRÁ“LEO S.A.	RECEITA FEDERAL DO BRASIL				
327,688,819 [A]	656,740,954	1,147,687,680	9,540,351	1,556,282,443			
Total							
Á	Á	Á	Á	Á	Á	Á	Pro
Á	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	
Projects	Á	Á	Á	Á	Á	Á	
BASIN EXPLORATION PROJECTS	Á	Á	Á	Á	Á	Á	
BC-10	Á	Á	Á	Á	Á	Á	
BIJUPIRA AND SALEMA	Á	Á	Á	Á	Á	Á	
BM-S-9, BM-S-9A, BM-S-11, BM-S-11A AND ENTORNO DE SAPINHOÁ	Á	Á	Á	Á	Á	Á	
LIBRA PSC	Á	Á	Á	Á	Á	Á	
Entity level payment	Á	Á	Á	Á	Á	Á	
SHELL BRASIL PETROLEO LTDA.	Á	Á	Á	Á	Á	Á	
Total							

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

[A] Includes payment in kind of 327,688,819 for 4,585 kboe valuated at market price.Á

[B] Includes payment in kind of 29,716,011 for 410 kboe valuated at market price.Á

[C] Includes payment in kind of 297,972,808 for 4,175 kboe valuated at market price.

Colombia

Government report (in USD) [1]							
Á	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Á	Á	Á	Á	Á	Á	
AGENCIA NACIONAL DE HIDROCARBUROS	Á	Á	Á	Á	Á	Á	
Total	Á	Á	Á	Á	Á	Á	
Á	Á	Á	Á	Á	Á	Á	
Project report (in USD)							
Á	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Projects	Á	Á	Á	Á	Á	Á	
COLOMBIA EXPLORATION (OPERATED)	Á	Á	Á	Á	Á	Á	
Total	Á	Á	Á	Á	Á	Á	

[1] For the definitions of any terms used in this chart (e.g. activities and payment types), please refer to pages 1-2 of this Report.

Trinidad and Tobago

Government report (in USD) [1]							
Á	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Governments	Á	Á	Á	Á	Á	Á	
MINISTRY OF FINANCE	Á	Á	Á	Á	Á	Á	
MINISTRY OF ENERGY AND ENERGY INDUSTRIES	Á	Á	Á	Á	Á	Á	
Total	Á	Á	Á	Á	Á	Á	
Á	Á	Á	Á	Á	Á	Á	
Project report (in USD)							
Á	Production entitlements	Taxes	Royalties	Bonuses	Fees	Infrastructure improvements	Total
Projects	Á	Á	Á	Á	Á	Á	
BLOCK 5C	Á	Á	Á	Á	Á	Á	
CENTRAL BLOCK	Á	Á	Á	Á	Á	Á	
COLIBRI	Á	Á	Á	Á	Á	Á	
DEEPWATER ATLANTIC AREA	Á	Á	Á	Á	Á	Á	
EAST COAST MARINE AREA	Á	Á	Á	Á	Á	Á	

