



PERFORMANCE SHARE PLAN (PSP) AND LONG TERM INCENTIVE PLAN (LTIP)

Cash out populations - Last reviewed/updated February 2019



Your Award (PSP or LTIP as applicable) will be settled in cash if it is not possible for compliance reasons to deliver shares to you.

The details below explain when awards will be settled in cash.

Delivery of vested awards is always subject to the outcome of performance conditions and subject always to the Rules of the Shell Share Plan 2014.

- **Joint Ventures (50% or less Shell owned)** - if you are a local at award then your award will be delivered in cash. For a list of the impacted JVs, please click [here](#).
- **Australia** - if you had base country Australia and left Shell on or before 31 December 2018 on terms where you retained your PSP Award and spent any of the vesting period in Australia
- **China** - if you are a Chinese national and have left Shell at the time of the delivery then your award will be delivered in cash first to the State Account Foreign Exchange ("SAFE") and then to your bank account in China
- **Russia** (Sakhalin Energy Investment Company Ltd (SEIC)) - if you were employed in SEIC at **both** the date of award **and** at the date on which the award vests.
- **Saudi Arabia** - if you were in Saudi Arabia at award
- **Trinidad & Tobago** - for awards made in 2015 - 2017 inclusive, if you were employed in Trinidad and Tobago on the date of the award, or on the date on which the award vests
- **Ukraine** - if you are a national of Ukraine **and** you are in Ukraine at delivery
- **Vietnam** - if you are a Vietnamese national

Please note that this document will be updated if compliance requirements change.