

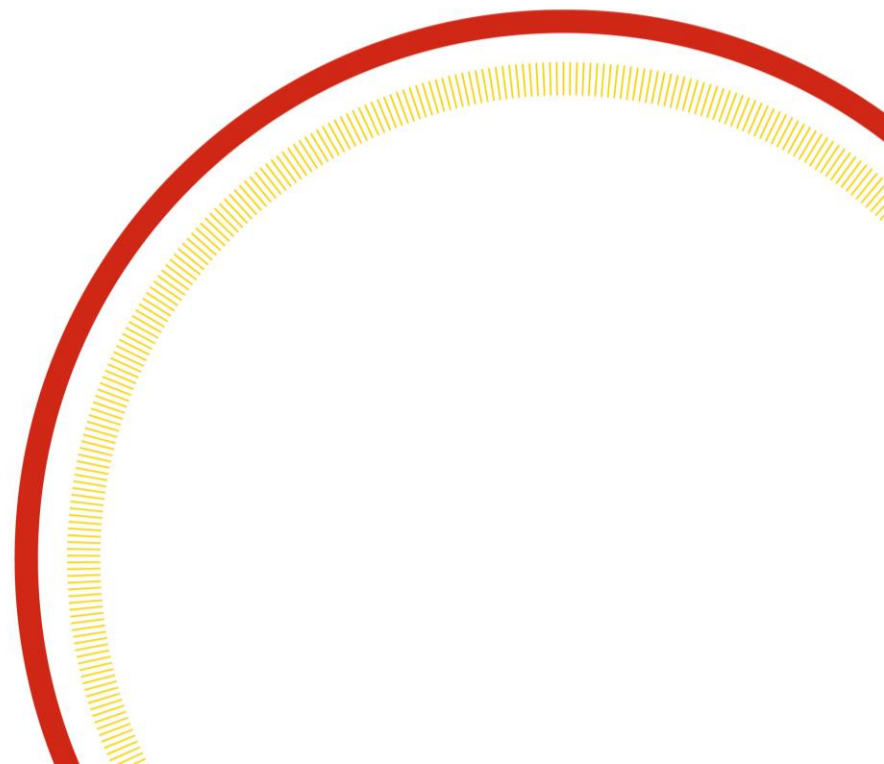


SHELL DEEPWATER BRAZIL OPPORTUNITIES

Andréa Matias

Contracting & Procurement

Serra - July 18, 2017



Definitions & cautionary note

Reserves: Our use of the term “reserves” in this presentation means SEC proved oil and gas reserves.

Resources: Our use of the term “resources” in this presentation includes quantities of oil and gas not yet classified as SEC proved oil and gas reserves. Resources are consistent with the Society of Petroleum Engineers (SPE) 2P + 2C definitions.

Discovered and prospective resources: Our use of the term “discovered and prospective resources” are consistent with SPE 2P + 2C + 2U definitions.

Organic: Our use of the term Organic includes SEC proved oil and gas reserves excluding changes resulting from acquisitions, divestments and year-average pricing impact.

Shales: Our use of the term ‘shales’ refers to tight, shale and coal bed methane oil and gas acreage.

Underlying operating cost is defined as operating cost less identified items. A reconciliation can be found in the quarterly results announcement.

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this release “Shell”, “Shell group” and “Royal Dutch Shell” are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this release refer to companies over which Royal Dutch 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. 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 a venture, partnership or company, after exclusion of all third-party interest.

This release contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch 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 Royal Dutch 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 “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “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 Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this release, 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, 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; and (m) changes in trading conditions. There can be no assurance that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this release 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 Royal Dutch Shell’s 20-F for the year ended December 31, 2015 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward looking statements contained in this release and should be considered by the reader. Each forward-looking statement speaks only as of the date of this release, November 9, 2016. Neither Royal Dutch 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 release.

With respect to operating costs synergies indicated, such savings and efficiencies in procurement spend include economies of scale, specification standardisation and operating efficiencies across operating, capital and raw material cost areas.

We may have used certain terms, such as resources, in this release that United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. U.S. 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.

Shell portfolio in Brazil



Brasilia



Sao Paulo

Rio de Janeiro



Campos Basin

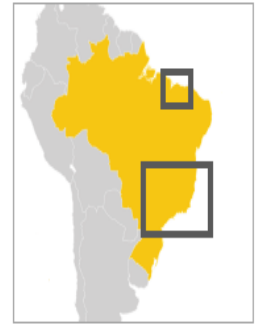


Santos Basin

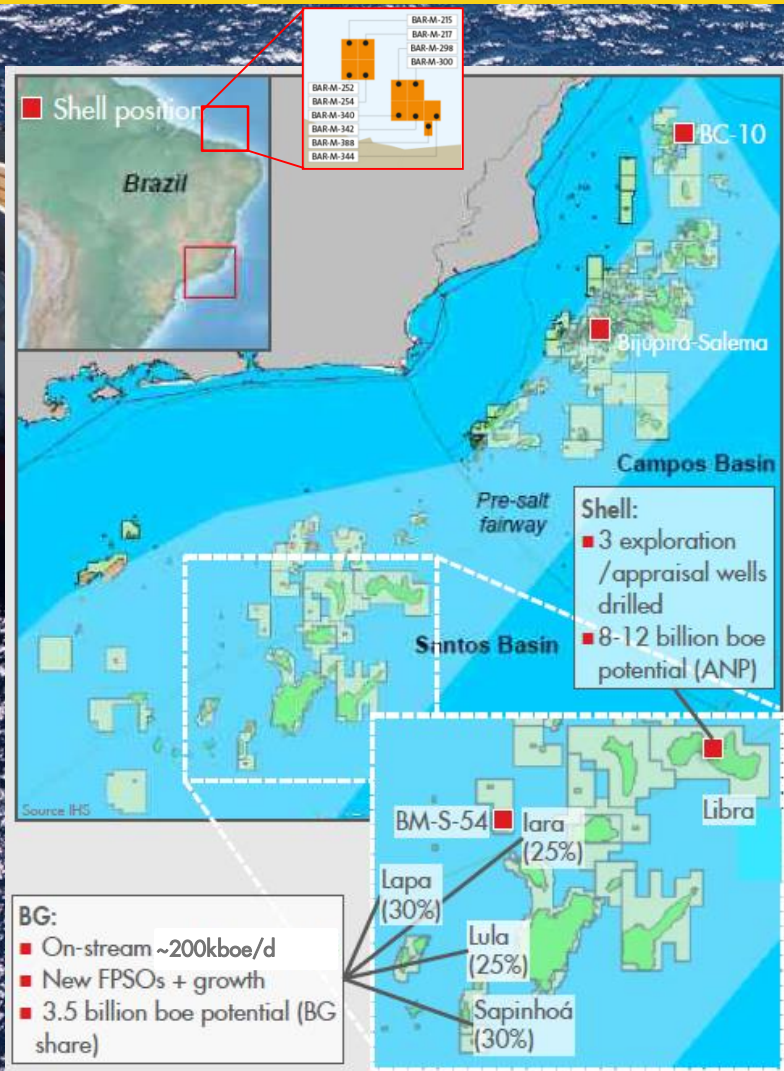
Pre salt reservoirs



Map locations are indicative of location and includes joint ventures



BRAZIL DW PORTFOLIO



Production:

- BC-10
- Bijupirá & Salema
- BM-S-9*
- BM-S-11*

Exploration:

- Libra*
- BM-S-50*
- 10 blocks in Barreirinhas
- BM-S-54

* Petrobras-operated

- Strategic + profitable position in giant oil province
- Shell deep water and oil trading capabilities

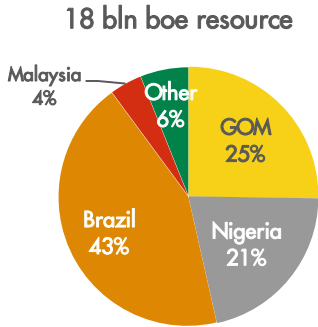




RDS DEEPWATER BUSINESS

Shell's Deepwater Heartlands

- GOM Leading explorer & operator
- Nigeria Strong cash delivery & resource potential
- Brazil Pre-salt development & Libra potential
- Malaysia Newest DW basin ramping-up



Hubs Onstream & Under Construction

Gulf of Mexico (GOM)

| | | | | | |
|-------------|--------------|-----------------|----------------|-----------|-------------|
| Auger 1994 | Mars 1996 | Ram Powell 1997 | Enchilada 1997 | Ursa 1999 | Brutus 2001 |
| NaKika 2003 | Perdido 2010 | Olympus 2014 | Stones 2016 | Appo 2019 | |

Brazil

| | | | | |
|----------------------|---------------------|--------------------|-------------------|--------------|
| Bijupira-Salema 2003 | BC-10 2009 | Lula Pilot 2010 | Sapinhua Sul 2013 | Lula NE 2013 |
| Iracema Sul 2014 | Sapinhua Norte 2014 | Iracema Norte 2015 | Lula Alto 2016 | Lapa 2016 |

Nigeria

| |
|-----------------|
| Bonga Main 2005 |
| Erha 2006 |

Malaysia

| |
|-----------------|
| Gumusut K. 2014 |
| Malikai 2017 |

Legend

- Shell Operated
- Under Construction
- Non Operated

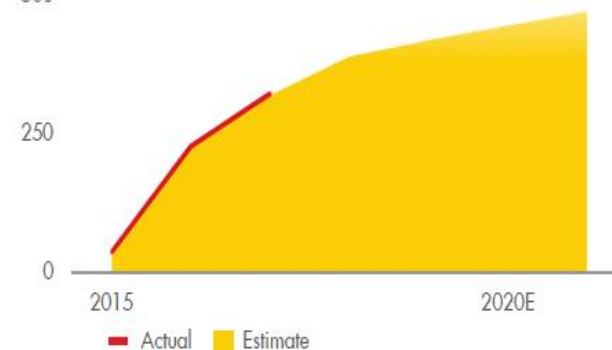
Q2 2017 UPDATE

Competitive growth Deep water Brazil



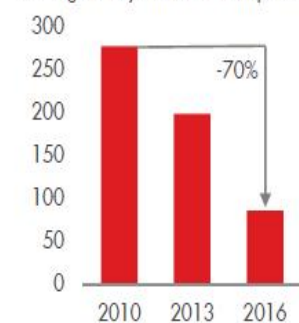
Production

Thousand boe per day
500

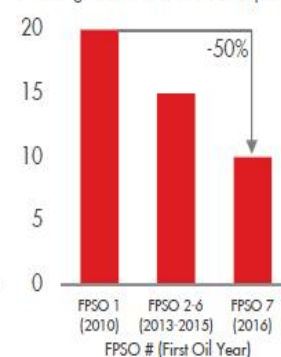


Learning curve improvements

Average # days to drill + complete



Average # months first oil to plateau



- 9 FPSOs on-line in pre-salt
- Q1 2017 production: ~325 kboe/d
- Significant production growth still to come

- Impressive delivery track record continues
- 3 FPSOs started in 2016
- 10th FPSO P-66 expected to start in Q2 2017
- 11th FPSO P-67 expected to start in Q4 2017
- Libra EWT FPSO expected in 2017

