The power of alliance to scale up CCS deployment

Manuel Jacques
Head of Early Engagement, Decarbonization Solutions
Technip Energies

T.EN TECHNIP ENERGIES

Carbon Capture Alliance

Definitions & cautionary note

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This presentation 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"; "commit"; "commitment"; "could"; "estimate"; "expect"; "goals"; "intend"; "may"; "milestones"; "objectives"; "outlook"; "plan"; "probably"; "project"; "risks"; "schedule"; "seek"; "should"; "target"; "will"; "would" 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 presentation, 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, regional conflicts, such as the Russia-Ukraine war, and a significant cybersecurity breach; 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 presentation 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, 2023 (available at www.shell.com/investors/news-and-filings/sec-filings.html and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this presentation and should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, 17 September 2025. 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 presentation.

Shell's Net Carbon Intensity

Also, in this presentation we may refer to Shell's "Net Carbon Intensity" (NCI), 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's NCI also includes the emissions associated with the production and use of energy products produced by others which Shell purchases for resale. Shell only controls its own emissions. The use of the terms Shell's "Net Carbon Intensity" or NCI are 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 NCI targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target, as this target is 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 presentation 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 presentation do not form part of this presentation.

We may have used certain terms, such as resources, in this presentation 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.

What we've learned from the market

Bankability

- Strong financing and funding position
- Robust business case

Risk Reduction

- Predictable costs and schedule
- Mitigated construction risk

Certainty

- Delivery on expected performance targets
- Operational success

MARKET ASKS FOR CONFIDENCE

Shell – T.EN exclusive alliance focuses on supporting investability and ensuring client confidence

Carbon Capture Alliance

Shell Catalysts & Technologies' leading **CANSOLV CO_2 technology** & licensing expertise

Technip Energies' world-class **engineering integration and project delivery excellence**

Integration

Affordable Solutions

Performance

Collaboration

Creating value for our customers from project inception to operational support

Project development, Advisory, feasibility — Technology Licensing — Financing solutions — Engineering, procurement, construction — Digital Services — Project Management Consultancy — Operations & Maintenance services

The future of CCS is promising!
Making projects more investable

2011

SaskPower FID

World-first commercial CCS facility at 1 Mtpa scale

2012

Shell-T.EN Alliance

World-first technology + EPC partnership for project integration excellence

2021

Continuous Technology Improvement

CAPEX

Alliance announces significant CAPEX & OPEX reductions

2023

Canopy Products Launch

Standardised product range launched for improved value creation

2024

NZT Power FID

World-first commercial gas power CCS facility at 2 Mtpa scale

2025+

Operational Support

Online monitoring and digital products for enhanced performance

We are continuously improving core technology in a wide range of areas

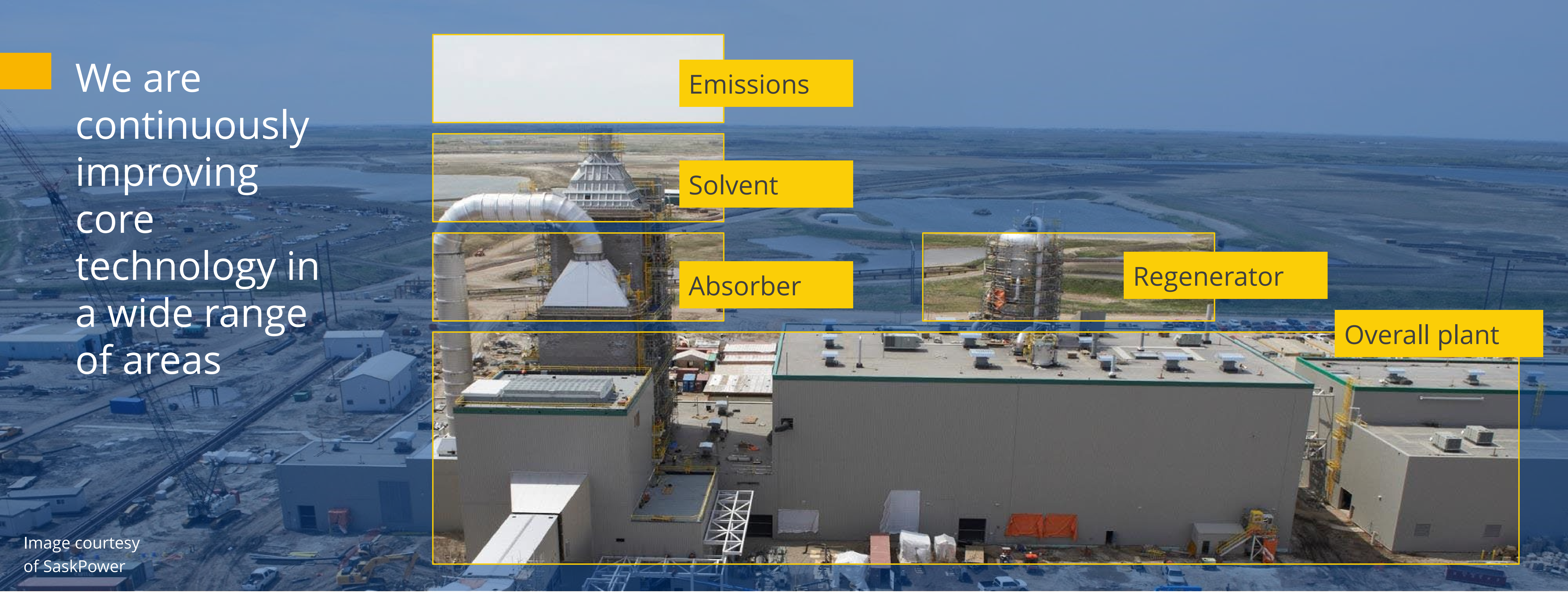


Image courtesy of SaskPower

- Solvent formulations
- Smaller equipment size
- Lower energy use
- Heat and process integration
- Electrification
- Plant-specific designs

While adopting a product approach with Canopy by T.EN

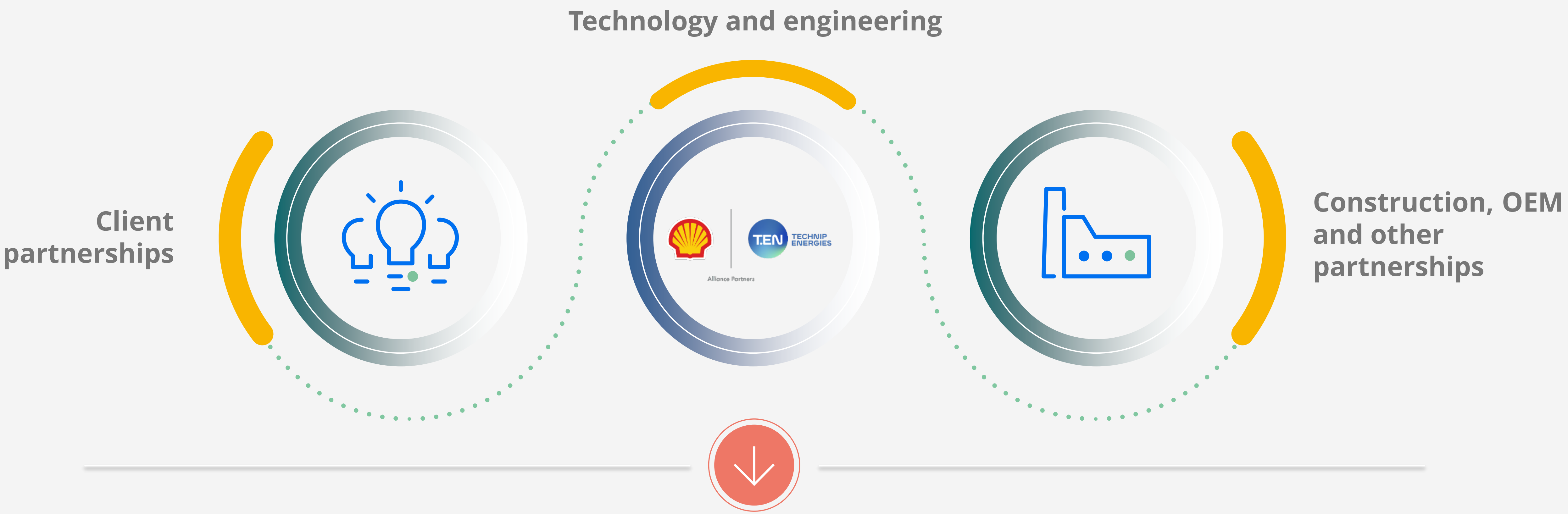
CROSS-FERTILIZATION	CONSTRUCTION	EFFICIENCY	RISK	VALUE
Applied learnings from similar projects	Designing for ease of construction	Reducing engineering hours and improving schedule	Reducing design uncertainty and risk	Designing to cost

Canopy™ by T.EN | Powered by Shell CANSOLV®

PILOT	C10	C100	C200	C+
1.5 ktpa	10 ktpa	100 ktpa	200 ktpa	Large standardized design and bespoke sizing

Test | Standardized sizes for smaller emitters | Any scale for any facility

We connect the supply chain to improve solutions and project outcomes



SUPERIOR SOLUTIONS AND PROJECT INTEGRATION

LONG-TERM PARTNERSHIPS

REDUCED AND BALANCED RISK

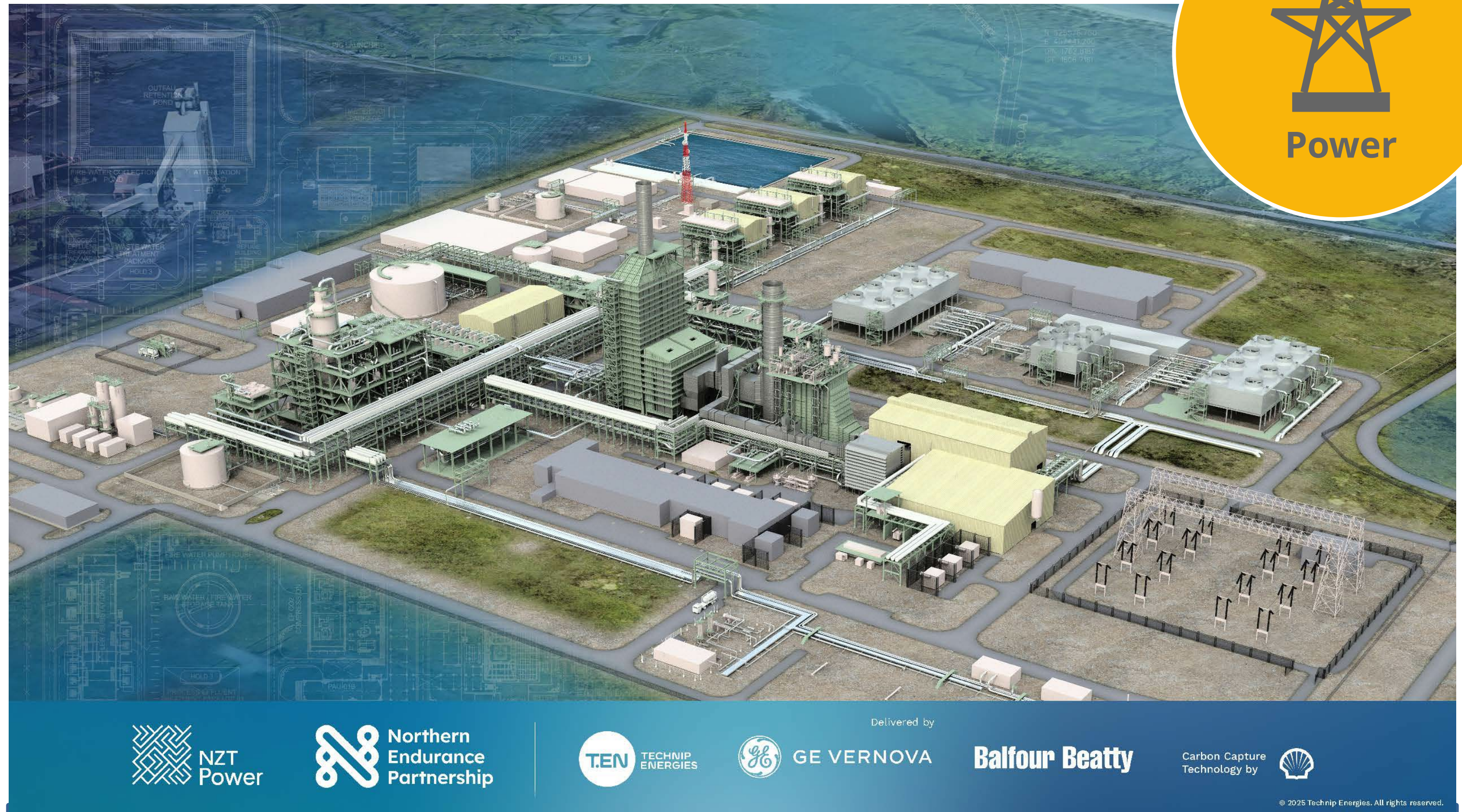
Case study: Net Zero Teesside Power, UK (CCGT + CCS)

Power

Pioneering integration: World-first application at scale of new-build clean power production

Solutions provided by the Carbon Capture Alliance:

- **Integration** of the combined cycle gas turbine generating electricity in a **dispatchable operation** with a highly efficient carbon capture plant.
- **Contracting models** supporting integration.
- **Wrap licensor process guarantees** into a compelling EPC offer
- **Robust solvent supply chain**
- **Operating experience** and ability to offer quality support in operation



Up to 2 MTPA of CO_2 to be captured & stored

More than 1 Million Homes powered

742 MW flexible, dispatchable power

We are leading the industry in deployment of projects at scale

Power and WtE | Oil | Gas | Heavy industry | Hydrogen (H_2)

PRE-FEED

- Teck Minerals Trail
- Humber Zero – Phillips 66 Humber refinery*
- Suez Wilton 11
- Suez Wilton Severnside
- RWE Stallingborough
- Uniper's Grain Carbon Capture Project (paused)
- Cory Decarbonisation Project
- Confidential Client (UK)
- Confidential Client (EU)
- Confidential Client (Canada)

Technology Select

FEED

- Calpine Deer Park Energy Center
- Heidelberg
- Calpine Baytown Energy Center
- Viridor Runcorn
- Confidential Client (USA)
- Confidential Client (USA)
- Confidential Client (Middle East)
- Humber Zero – VPI Immingham*
- Uniper Connah's Quay Low Carbon Power

FID

EXECUTE

- Shell Polaris*
- ADNOC Habshan 5*
- Carbon Centric Rakkestad
- Net Zero Teesside Power (NZT Power)

RfSU

OPERATE

- SaskPower Boundary Dam*
- Brother CISA* (formally Lanxess)

*Shell's CANSOLV technology selected, FEED/EPC not executed by T.EN

FID: Final investment decision
RfSU: Ready for startup

Key takeaways

1	**Bankability, risk reduction and confidence are critical for today's projects**
2	**We are a CCUS market leader driving affordability through integrated and standardized solutions across sectors**
3	**We connect partners across the ecosystem to turn projects from ideas into reality**

Q&A

Alliance Partners