9.30am-12.00pm, Thursday, May 3, 2018

OTC-29074-MS

Panel: One Gulf Reaching 50 Billion boe and Growing
Introductions

- Bjørn Inge Braathen, SVP Exploration Statoil
- Tim Duncan, CEO Talos Energy LLC
- Mark Cizek, VP Williams
- Stein Rasmussen, Chief Strategy Officer, SBM Offshore
- Sandeep Khurana, Sr. Manager Granherne (KBR)
- Lorna Campbell, VP-Mexico Expl. ExxonMobil
- Bjørn Inge Braathen, SVP Exploration Statoil
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- Lorna Campbell, VP-Mexico Exp.
Disclaimer

Information provided in these presentations includes “forward-looking statements” as defined by the Securities and Exchange Commission. Forward-looking statements are identified as “forecasts, projections, estimates, plans, expectations, targets, etc.” and are subject to a variety of risk factors. Please refer to the risk factors contained in the public filings (including Securities and Exchange Commission filings) of each entity identified in this presentation for additional factors that could prevent the forward-looking statements from being realized.
Presentation Format

Part I- Panel Premise
- Scene Setting – Sandeep Khurana (5 min)
- Look back to Look forward- Julie Wilson (5 min)

Part II- Panelists Perspective
- Presentations from each Panelist- 6 minutes each (50 minutes)

Part III- Audience Voting System
- Discussions & Q/A (~80 minutes)

Part IV- Wrap-up
- Closing remarks (10 minutes)
Part 1a – Scene Setting
Sandeep Khurana, Sr. Manager
Granherne (A KBR Company)
What is at Stake?

Exploration Wells

Infrastructure
ONE GOM

Combining U.S. and Mexico GOM opportunities show synergies and challenges such as:

- Using lessons learned in Geology & Exploration, Technology, and Infrastructure in the U.S. GOM and applying to Mexico GOM
- Working through different fiscal regimes and regulatory environment
- Driving value while operating production on both sides
- And finally, outcome depends on understanding the vision and strategy of ONE GOM approach
Part 1b – Look back to Look forward
Julie Wilson, Director
Wood Mackenzie
US GoM deepwater production to hit an all-time record 2018/19

Source: Wood Mackenzie Upstream Data Tool
Round One will deliver a third of Mexico’s offshore production by 2024*

* Does not include additional Energy Reform production upside from Yet-To-Find resources and farm-outs, or potential future mature field redevelopments.

Source: Wood Mackenzie Insight
Is Mexico’s offshore exploration activity high enough?

US GoM DW exploration wells 1998-2017

Mexico GoM commitment wells to ~2023

Source: Wood Mackenzie
Mexico Block 7 Zama Discovery – Why It Matters

Tim Duncan, CEO
Talos Energy, LLC
Mexico Block 7 Zama Discovery – Why It Matters

- Geology – confirm upper Miocene trends
- Geophysics – confirm reprocessing uplift, conforming AVO
- Operational – smaller independents can outperform expectations
- Commercial – private equity capital can compliment large publically traded entities

Source: Premier Oil and Wood Mackenzie.
The Power of Prolific Basins
Bjørn Inge Braathen, SVP Exploration
Statoil
We are Statoil

Turning natural resources into energy for people and progress for society
Forward-looking statements

This presentation contains certain forward-looking statements that involve risks and uncertainties. In some cases, we use words such as “ambition”, “continue”, “could”, “estimate”, “expect”, “believe”, “focus”, “likely”, “may”, “outlook”, “plan”, “strategy”, “will”, “guidance” and similar expressions to identify forward-looking statements. All statements other than statements of historical fact, including, among others, statements regarding plans and expectations with respect to market outlook and future economic projections and assumptions; Statoil’s focus on capital discipline; expected annual organic production through 2017; projections and future impact of efficiency programmes including expected efficiency improvements, including expectations regarding costs savings from the improvement programme; capital expenditure and exploration guidance for 2017; production guidance; Statoil’s value over volume strategy; organic capital expenditure for 2017; Statoil’s intention to mature its portfolio; exploration and development activities, plans and expectations, including estimates regarding exploration activity levels; projected unit of production cost; equity production and expectations for equity production growth; planned maintenance and the effects thereof; impact of PSA effects; risks related to Statoil’s production guidance; accounting decisions and policy judgments, ability to put exploration wells into profitable production, and the impact thereof; expected dividend payments, the scrip dividend programme and the timing thereof; estimated provisions and liabilities; and the projected impact or timing of administrative or governmental rules, standards, decisions or laws, including with respect to and future impact of legal proceedings are forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons.

These forward-looking statements reflect current views about future events and are, by their nature, subject to significant risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including levels of industry product supply, demand and pricing; price and availability of alternative fuels; currency exchange rate and interest rate fluctuations; the political and economic policies of Norway and other oil-producing countries; EU developments; general economic conditions; political and social stability and economic growth in relevant areas of the world; global political events and actions, including war, political hostilities and terrorism; economic sanctions, security breaches; changes or uncertainty in or non-compliance with laws and governmental regulations; the timing of bringing new fields or wells on stream; an inability to exploit growth or investment opportunities; material differences from reserves estimates; unsuccessful drilling; an inability to find and develop reserves; ineffectiveness of crisis management systems; adverse changes in tax regimes; the development and use of new technology; geological or technical difficulties; operational problems; operator error; inadequate insurance coverage; the lack of necessary transportation infrastructure when a field is in a remote location and other transportation problems; the actions of competitors; the actions of field partners; the actions of governments (including the Norwegian state as majority shareholder); counterparty defaults; natural disasters and adverse weather conditions; climate change, and other changes to business conditions; an inability to attract and retain personnel; relevant governmental approvals; industrial actions by workers and other factors discussed elsewhere in this report. Additional information, including information on factors that may affect Statoil’s business, is contained in Statoil’s Annual Report on Form 20-F for the year ended December 31, 2016, filed with the U.S. Securities and Exchange Commission (and section 2.10 Risk review – Risk factors thereof). Statoil’s 2016 Annual Report and Form 20-F is available at Statoil’s website www.statoil.com.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, we undertake no obligation to update any of these statements after the date of this report, whether to make them either conform to actual results or changes in our expectations or otherwise.

Prices used in the presentation material are given in real 2017 value, unless otherwise stated. We also confirm that we have obtained approval from IHS Markit, Barclays, IPA, Rushmore and Wood Mackenzie to publish data referred to on slides in this presentation.
The conventional basin world map has not changed much since 1996

Source: Statoil, excluding L48, state owned resources & onshore Canada
Known petroleum systems delivered majority of new resources

<table>
<thead>
<tr>
<th>Basin type</th>
<th>Basins, #</th>
<th>1996-2016 cumulative new resources added, Bboe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>329</td>
<td>547</td>
</tr>
<tr>
<td>Prolific</td>
<td>99</td>
<td>322</td>
</tr>
<tr>
<td>Emerging</td>
<td>138</td>
<td>82</td>
</tr>
<tr>
<td>Frontier basins</td>
<td>55</td>
<td>114</td>
</tr>
<tr>
<td>Unproven basins</td>
<td>37</td>
<td>29</td>
</tr>
</tbody>
</table>

One GoM – where hydrocarbons have been discovered, more will be found

<table>
<thead>
<tr>
<th>Basins</th>
<th>Total 1996-2016 added resources, Bboe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amu Darya</td>
<td>39.9</td>
</tr>
<tr>
<td>Central Arabian Foreland</td>
<td>30.1</td>
</tr>
<tr>
<td>Taurus-Zagros Foldbelt</td>
<td>26.1</td>
</tr>
<tr>
<td>West Siberia Basin</td>
<td>23.2</td>
</tr>
<tr>
<td>Niger Delta</td>
<td>22.5</td>
</tr>
<tr>
<td>US Gulf of Mexico</td>
<td>19.6</td>
</tr>
<tr>
<td>Congo</td>
<td>18.7</td>
</tr>
<tr>
<td>North Caspian</td>
<td>16.1</td>
</tr>
<tr>
<td>Rub Al'Khali</td>
<td>14.2</td>
</tr>
<tr>
<td>North Carnarvon</td>
<td>13.6</td>
</tr>
<tr>
<td>South Caspian</td>
<td>10.4</td>
</tr>
<tr>
<td>Campos</td>
<td>8.9</td>
</tr>
<tr>
<td>NO North-Central North Sea</td>
<td>8.7</td>
</tr>
<tr>
<td>Nepa-Batuoba</td>
<td>7.1</td>
</tr>
<tr>
<td>Illizi-Ghadamis</td>
<td>6.1</td>
</tr>
<tr>
<td>Baram Sabah</td>
<td>6.1</td>
</tr>
<tr>
<td>Sarawak</td>
<td>5.7</td>
</tr>
<tr>
<td>Malay</td>
<td>5.6</td>
</tr>
<tr>
<td>UK North-Central North Sea</td>
<td>4.5</td>
</tr>
<tr>
<td>North Slope</td>
<td>4.1</td>
</tr>
<tr>
<td>Salinas Sureste</td>
<td>4.0</td>
</tr>
</tbody>
</table>

Playing on Both Sides of the Border
Martin Stauble, VP Exploration
Shell
US and Mexico GoM
Playing on both sides of the border

Offshore Technology Conference 2018

Martin Stäuble
VP North America Exploration
Definitions & cautionary note

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 “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. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this release are expressly qualified 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, 2017 (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 presentation, May 3 2018. 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.

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.
At a glance: Operating on both sides of the Gulf of Mexico

**US GoM**
- 3x3 mile blocks - Prospect Focus
- Multiple partners per prospect
- Experience and infrastructure in place
- Mature regulatory environment, joint bidding limitations
- Room to grow?

**Mexico**
- Large blocks - Portfolio Focus
- “White Space” Geology
- Little deepwater experience or infrastructure
- Capture synergies within blocks – host & tiebacks
- Young regulatory framework
- Productive and transparent government – industry relations
A head start in Mexico based on global learning

A long history of deepwater development

Availability of seismic data in Mexico

...but a lack of infrastructure
Collaboration across the industry
Together we can do more

Safe & Reliable Operations
Emergency Response Coordination
Positive Community Impacts

Expertise and availability
Logistics & Infrastructure
Cross-border movement
Sustainable Reforms
Lorna Campbell, VP Exploration
ExxonMobil
Mexico: The Past

**TWO STATE OWNED ENTERPRISES IN CHARGE OF:**

- Exploration and Production
- Transporting
- Refining
- Retail
- Supply
- Infrastructure
- Sales & Trading
- Clean Energies
- Electricity

**All risk and investment were carried out by the State**
Mexico: The Present

**NEW INSTITUTIONAL AND REGULATORY FRAMEWORK**

<table>
<thead>
<tr>
<th>3 Constitutional Laws</th>
<th>Art. 25, 27, 28</th>
</tr>
</thead>
<tbody>
<tr>
<td>2/3 Federal Congress</td>
<td>22 Secondary Laws</td>
</tr>
<tr>
<td>50+1 State Legislations</td>
<td>24 Regulations</td>
</tr>
</tbody>
</table>

**New Institutions**

| CENAGAS | CENACE | ASEA | AFMP |

**Strengthening Regulatory Bodies**

| CNH Comisión Nacional de Hidrocarburos | CRE Comisión Reguladora de Energía | PEMEX | CFE Comisión Federal de Electricidad |

**State Productive Enterprises**

**Transparency, leveled ground, clear rules and competition**
Mexico: Results of Rounds 1 and 2

- 8 tenders held
- 91 blocks awarded of 127 offered (72% success)
  - Mix of onshore, shallow and deep waters
- Includes 3 successful PEMEX farmouts
- >70 companies now operating in Mexico from all parts of the world
- First non-PEMEX wells drilled in 2016-2017; ramping up in 2019+
Mexico: The Future

Four key principles:
- Constancy
- Competition
- Transparency
- Knowledge
Connecting the Dots
Mark Cizek, Vice President
Williams
Infrastructure Opportunities

**Perdido Basin**
- Cross-border transportation challenges
- Known, manageable MetOcean criteria
- Existing infrastructure in the north
- Multiple viable concept solutions

**Salina Basin**
- Limited oil and gas transportation infrastructure
- Commodity pricing in region
- Political vs. economic transportation solutions
Multiple Potential Transportation Solutions

Concept selection will be driven by many variables, notably: existing infrastructure as well as the ultimate desired destination of the resources.
Primary Hurdles to Success

- Understanding timing
- Identifying the true risk drivers
- Identifying stakeholders
- Lack of seabed topography and geotechnical data
- Shore crossings/environmentally sensitive areas
- The good news – most identified technical challenges are resolved with existing technology
Offering Flexible Production Solutions
Stein Rasmussen, Chief Tech Officer
SBM Offshore
Offering Flexible Production Solutions

Stein Rasmussen
Chief Strategy Officer
International oil companies taking position in Mexico

ENI on Area -1
“The company has said it will target an accelerated and phased development plan with an early production phase targeting output of between 30,000 and 50,000 barrels per day.”

BHP on Trion
“When we think about what's possible, we are looking at what ExxonMobil is doing in Guyana. You've seen them fast track with an FPSO-based early production system”

Shell Mexico after bids
"On this occasion we are very enthusiastic," "We think these projects can be competitive at any crude oil price."

Source: CNH, Upstream Online
Transformation & standardization needed for higher flexibility

**SBM Offshore Strategy**

- **Optimize**
  - Best in Class

- **Transform**
  - Standardization & Digital

- **Innovate**
  - Gas & Renewables floating solutions
Raising the bar on standardization: Fast4Ward™

Fast4Ward™ Philosophy
1. Client first
2. Standardization
3. Flawless execution
4. Integrated supply chain
5. Enabling digital solutions
Fast4Ward™ - The Next Generation FPSO

- Standard Multi-Purpose Floater: the MPF
- Topsides Modules, Vessel & Mooring Components: Catalogue Approach
Fast4Ward™ - The Next Generation Semi

- Hull: reduced weight, scalable design
- Topsides: modules, process design simplification
Fast4Ward™ - Better Performance, Delivered Faster

After Generation 1,2,3 → Next Generation FPSO

Compatible with any Type of Mooring Systems

+ 13 % Deck
+ 30 % Pancake Space

Multi Purpose Floater
Generic Hull

Higher Local Content Possible

100 % New Build

Standardization but Flexibility

Fast Track Delivery & Lower CAPEX

Higher

+ 13 % Deck
+ 30 % Pancake Space

TM

OFFSHORE TECHNOLOGY CONFERENCE 2018
We believe the oceans can provide the world with safe, sustainable and competitive energy for generations to come.
Part III - Audience Response System

Vote using Your Mobile Device

Question is Displayed on the Screen Audience will be asked to vote.

Once polling has concluded, a chart will appear on the screen displaying the distribution of responses to the question just answered.
How much it will cost to effectively monitor GOM offshore boundaries between the US and Mexico?

- 25 billion: 29%
- 100 billion: 42%
- Zero - no need for it: 29%
How are you feeling about the US Gulf of Mexico Exploration today?

- Matured: 2%
- High-impact but high costs: 64%
- Lots of prospects - small to large: 16%
- Needs incentives e.g. royalty relief: 18%
When do you think Mexico Reforms will eventually lead to an increased oil production from Mexico GOM?

- Within 5 Years: 27%
- Within 10 Years: 56%
- Within 15 Years: 16%
Where is the best place to invest?

- US Gulf of Mexico: 33%
- Mexico Gulf of Mexico: 41%
- Somewhere Else: 26%
What cost advantages are there, if any, to operating on both sides of the Gulf of Mexico (US and Mexico)?

- Lower Finding Costs: 23%
- Lower Life Cycle Costs: 62%
- None-two independent markets: 15%
What do you think could be the biggest inhibitor to unleashing the full potential of Mexico?

- **Political uncertainty**: 67%
- **Fiscal arrangements**: 4%
- **Regulatory framework**: 21%
- **Local content requirements**: 8%
What is the impact of block in Mexico Gulf of Mexico being approximately 20 times larger than in the US Gulf of Mexico?

- Lures explorers to Mexico Gulf of Mexico: 76%
- Makes US Gulf of Mexico attractive: 14%
- Does not impact at all: 10%
Is Mexico doing enough to promote the development of the mid-stream infrastructure?

- Yes: 18%
- No: 82%
Will an FPSO solution be preferred host platform in the Mexican Gulf of Mexico versus the US Gulf of Mexico because of:

- Limited Oil Pipelines: 61%
- Greater flexibility: 36%
- Regulations: 3%
Which field (Operator) will be first to produce offshore Mexico?

- **Amoca Field (ENI)**: 77%
- **ZAMA Field (Talos)**: 4%
- **Trion Field (BHP Billiton)**: 8%
- **Hokchi Field (Hokchi Energy)**: 12%
What is your prediction of the activity level in the Gulf of Mexico Basin next year - OTC 2019?

- Same as Today: 68%
- Booming: 32%
Part IV – Wrap Up
Closing Statements
Acknowledgements / Thank You