

Carbon Reduction Targets

Supplier name: Shell UK Oil Products Limited) (“SUKOP”)

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Commitment to achieving Net Zero

Shell’s target is to become a net-zero emissions energy business by 2050. SUKOP, which is a wholly-owned subsidiary of Shell plc, does not currently have emissions targets separate and distinct from those of Shell plc, nor does it report its own emissions separately from Shell plc. The information provided in this Carbon Reduction Plan therefore relates to the whole Shell Group.

Shell’s climate targets include:

- reducing its absolute Scope 1 and 2 emissions by 50% by 2030 compared to 2016 levels, on a net basis,
- reducing the net carbon intensity (NCI) of the energy products Shell sells by 9-12% by 2024, 9-13% by 2025, 15-20% by 2030, and 100% by 2050, compared to 2016 levels. This NCI target includes categories 1, 3, 9 and 11 of Scope 3 emissions.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: Year ended 31 December 2016
Additional Details relating to the Baseline Emissions calculations.
Below information for scope 1 and 2 emissions is provided to the nearest million tCO ₂ e consistent with Shell plc reporting, and on an operational control basis. Scope 2 emissions are calculated using the market-based method. Under the operational control boundary Shell reports 100% of greenhouse gas emissions from the assets it operates, regardless of how much equity Shell has in those assets. Scope 3 emissions reported are separated out between those that are included in Shell’s NCI target, and those that are not. Those that are included within Shell’s NCI target are consolidated using the equity boundary approach. Under the equity boundary approach, Shell reports the Shell share of emissions from energy products sold by Shell to end-users, including those sourced from third parties.

Baseline year emissions: Year ended 31 December 2016	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	72m
Scope 2	11m
Scope 3	<p>1,147m – this includes categories 1, 3, 9 and 11 (Sources included within Shell’s NCI)</p> <p>Note 1: 2016 data reported on Annual Report boundary for sales of crude oil and NGL, natural gas, LNG, oil products and chemical sales, with information related to major facilities.</p>

Current Emissions Reporting

Reporting Year: Year ended 31 December 2024	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	50m
Scope 2	8m
Scope 3 (Sources included within Shell’s NCI)	<p>1,084 m – this includes categories 1, 3, 9 and 11 (Sources included within Shell’s NCI)</p> <p>Scope 3 emissions associated with our energy product sales were 1,084 million tonnes CO₂e, compared with 1,123 million tonnes CO₂e in 2023, driven by lower sales of oil products.</p> <p>Full data breakdown can be found here.</p> <p>Note 1: 2016 data reported on Annual Report boundary for sales of crude oil and NGL, natural gas, LNG, oil products and chemical sales, with information related to major facilities.</p>

Customers’ emissions from the energy products Shell sells account for the majority of the total emissions Shell reports. Importantly, Shell’s target includes emissions not only from the products Shell produces, but also from all the oil and gas that others produce and Shell sells to its customers.

Scope 3 emissions – categories 1,3,9 and 11

Emissions from Scope 3 categories 1, 3 9 and 11, related to the sale of energy products, are the most significant categories for Shell. Emissions from the use of energy products (Category 11) form the largest component of our indirect Scope 3 emissions. As we sell more products than we produce or refine ourselves, the emissions associated with the products we purchase from third parties are also material, as reported under Category 1 for hydrocarbon products such as oil products, gas and LNG, and Category 3 for power. Although quantitatively less significant, emissions reported under Category 9 are significant to Shell for consistency with the boundaries of our net carbon intensity measure. Other Scope 3 categories have been assessed to be quantitatively and qualitatively insignificant.

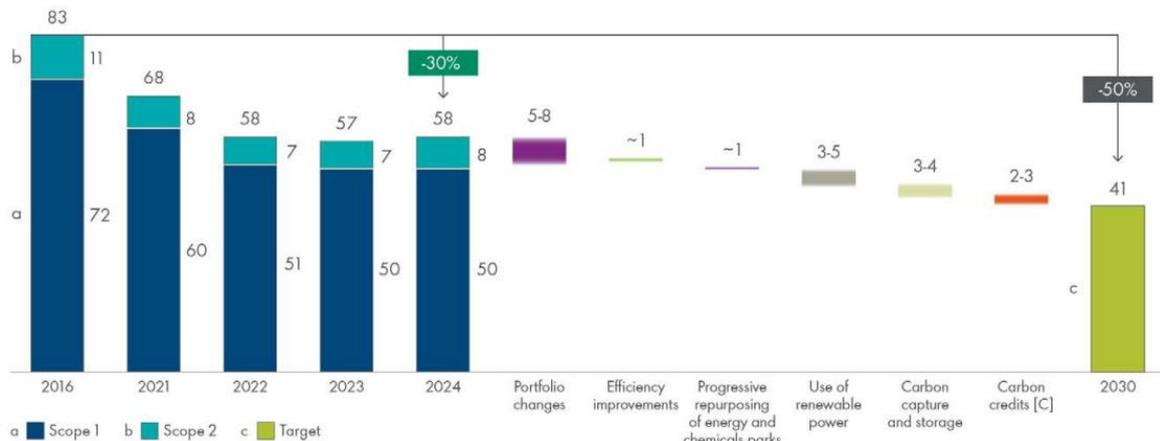
Emissions reduction targets

Shell has adopted the following carbon reduction targets.¹

Shell has set a target to reduce Scope 1 and 2 absolute emissions from assets and activities under its operational control (including divestments) by 50% by 2030, compared with 2016 levels, on a net basis². Progress against this target can be seen in the graph below:

Working to reduce our absolute Scope 1 and 2 emissions

Scope 1 and 2 emissions in million tonnes of CO₂e [A],[B]



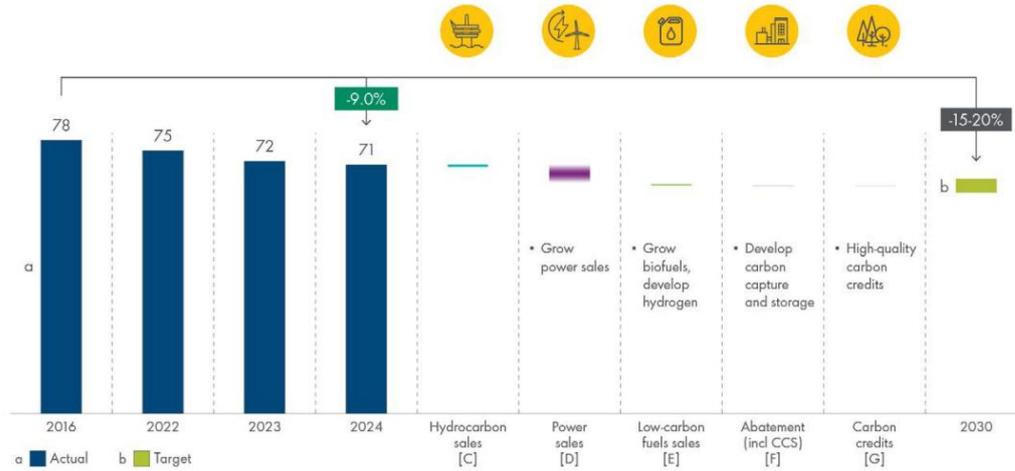
[A] The 2016 baseline may be recalculated if an acquisition or a divestment has an impact of more than 10% on total Scope 1 and 2 emissions. There was no such event in 2024.
 [B] Operational control boundary and presented on a net basis (i.e. inclusive of any use of carbon credits).
 [C] Including compliance and voluntary carbon credits as required.

Shell has also set a target to reduce the NCI of the energy products it sells by 9-12% by 2024, 9-13% by 2025, 15-20% by 2030, and 100% by 2050, compared to 2016 levels. Progress against this target can be seen in the graph below.

¹ At ETS24, Shell also announced a new ambition to reduce Scope 3, Category 11 customer emissions from the use of our oil products by 15-20% by 2030 compared to 2021. Customer emissions from the use of our oil products (Scope 3, Category 11) were 517 million tonnes carbon dioxide equivalent (CO₂e) in 2023 and 569 million tonnes CO₂e in 2021. Shell will report against this ambition going forward.

² As these are calculated on a net basis, carbon capture and storage as well as nature-based solutions may be used to reduce such emissions. To date, Shell has not used carbon credits to achieve its Scope 1 and 2 emissions reductions.

Working to reduce our NCI
 NCI in gCO₂e/MJ [A], [B]



[A] Grams of carbon dioxide equivalent per megajoule.
 [B] In 2024, we revised the 2016 baseline NCI value from 79gCO₂e/MJ [g] to 78g. The 2022 and 2023 values were respectively revised from 76g to 75g and from 74g to 72g.
 [C] Hydrocarbon sales reflect the effect of lower sales of oil products, and higher sales of natural gas. Emissions associated with gas are lower than those of oil products.
 [D] Power sales show the expected growth of our integrated power business and increasing sales of renewable power.
 [E] Sales of low-carbon fuels reflect higher sales of biofuels and hydrogen, which are low- and zero-carbon products.
 [F] CCS reduces carbon emissions by capturing them at source.
 [G] High-quality carbon credits such as nature-based solutions can be used to offset remaining carbon emissions, particularly in hard-to-abate sectors such as aviation and industries including cement and steel.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects provide examples of those that have been completed or implemented by the Shell Group since the 2016 base year.

In 2024, total combined Scope 1 and 2 GHG emissions (net) from assets and activities under Shell operational control were 58 million tonnes of carbon dioxide equivalent (CO₂e), reflecting a 30% reduction compared with 2016, the base year for our target to halve these emissions by 2030. Gross direct GHG emissions (Scope 1, operational control boundary) were stable in 2024 compared with 2023, at 50 million tonnes of CO₂e, as the effect of higher Chemicals utilisation and Integrated Gas production was offset by reductions from GHG abatement projects and reduction activities. In 2024, carbon credits were used for compliance with the requirements of the Australian Safeguard Mechanism, resulting in an offset of 0.1 million tonnes CO₂e related to Scope 1 emissions under our operational control.

To decarbonise our operations, we are focusing on:

- making portfolio changes such as acquisitions and investments in low-carbon intensity projects, decommissioning plants, divesting assets, while sustaining our oil production with increasingly lower carbon intensity;
- progressing the repurposing of our energy and chemicals parks;
- improving the energy efficiency of our operations;
- using more renewable electricity to power our operations; and
- developing CCS for some of our facilities.

If required, we may choose to use high-quality carbon credits to offset any remaining emissions from our operations, in line with the carbon mitigation hierarchy of avoid, reduce and compensate.

Declaration and Sign Off

Declaration and sign off

This Carbon Reduction Plan has been completed in accordance with PPN 006 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard¹³ and uses the appropriate [government emission conversion factors for greenhouse gas company reporting](https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting).¹⁴

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements (where required), and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.¹⁵

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of SUKOP:

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UK Policy and Benefits & Trading Reward Manager
Date: Dec 29, 2025

¹³ <https://ghgprotocol.org/corporate-standard>

¹⁴ www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

¹⁵ <https://ghgprotocol.org/standards/scope-3-standard>

Cautionary Note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this Carbon Reduction Plan “Shell”, “Shell Group” and “Group” are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this Carbon Reduction Plan refer to entities over which Shell plc either directly or indirectly has control. The term “joint venture”, “joint operations”, “joint arrangements”, and “associates” may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Forward-Looking Statements

This Carbon Reduction Plan 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 Carbon Reduction Plan, 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 Carbon Reduction Plan 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 Carbon Reduction Plan and should be considered by the reader. Each forward-looking statement speaks only as of the date of this Carbon Reduction Plan, 21/01/2025. 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 Carbon Reduction Plan.

Shell's Net Carbon Intensity

Also, in this Carbon Reduction Plan 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 Carbon Reduction Plan 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 do not form part of this Carbon Reduction Plan.

We may have used certain terms, such as resources, in this Carbon Reduction Plan 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.

