

Subject: Brochures summarising the main changes to pensions

Dear colleagues and former colleagues,

The Future Pensions Act (Wtp) has been in force since 1 July 2023. As a result of the Wtp, all pension schemes in the Netherlands must change. Also Shell's pension schemes.

On 1 July this year, the Central Staff Council approved the changes to the Shell pension schemes. This is an important milestone. Shell Netherlands has sent the transition plans to the pension funds SNPS and SSPF. Both funds have been asked to implement the new pension scheme and the transitional measures. The decision on this is currently taking place.

In recent months, Shell Netherlands has organised various information meetings. During these meetings, the most important aspects of SSPF's intended transition were explained. The slides and recordings of the information sessions as well as the full transition plans with more detail about the new pension scheme and the transitional measures can be found on our website www.nieuwpensioenbijShell.nl.

The transition plans are technical documents; we are pleased to present the brochure(s) containing a summary of the most important proposed changes to our pension plans that are important to you.

What does this mean for your pension?

We understand that you would like to know exactly what the changes mean for you. Several examples have been worked out that you can also find on the website. You will receive more information about the exact consequences for your pension from the pension fund in due course.

Due to the healthy financial position of the pension funds, this pension transition offers opportunities for all participants, active and inactive. We are confident that by taking advantage of these opportunities, we are doing the right thing for our participants and also acting in line with pension developments in the Netherlands.

Pensions and the transition of pension schemes are complex, but also important topics. Therefore, take the time to read or listen more about it. For more information and questions, please visit the website.

Sincerely,



Oscar van Iersel

VP HR Netherlands & Benefrux