

SUPPLEMENT DATED 15 FEBRUARY 2016



## **SHELL INTERNATIONAL FINANCE B.V.**

*(incorporated with limited liability in The Netherlands and having its statutory domicile in The Hague)*

**as Issuer**

## **ROYAL DUTCH SHELL PLC**

*(incorporated with limited liability in England)*

**as Issuer and Guarantor**

## **MULTI-CURRENCY DEBT SECURITIES PROGRAMME**

This Supplement (the **Supplement**) to the Information Memorandum dated 11 August 2015 as supplemented by the first supplement dated 24 August 2015 and the second supplement dated 29 October 2015 (as so supplemented, the **Information Memorandum**), which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the Multi-Currency Debt Securities Programme established by Shell International Finance B.V. (**Shell Finance**) and Royal Dutch Shell plc (**RDS**). Terms defined in the Information Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Information Memorandum and any other supplements to the Information Memorandum issued by Shell Finance and RDS.

Each of Shell Finance and RDS (each an **Obligor** and, together, the **Obligors**) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Obligors (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Purpose of the Supplement**

The purpose of this Supplement is to: (a) update the Information Memorandum with information regarding the recommended cash and share offer made by RDS for the entire issued and to be issued share capital of BG Group Plc (**BG**); (b) update the Information Memorandum with information regarding the Standard & Poor's credit rating of RDS; (c) incorporate by reference RDS' unaudited consolidated interim financial statements for the year ended 31 December 2015; and (d) update the "Significant or Material Change" statement of the Obligors.

### **Recommended combination with BG**

On 8 April 2015 RDS announced that the Boards of RDS and BG had reached agreement on the terms of a recommended cash and share offer to be made by RDS for the entire issued and to be issued share capital of BG. RDS published a Prospectus and a Circular in respect of the transaction on 22 December 2015, followed by Supplementary Prospectuses on 20 January 2016 and 5 February 2016. The shareholders of RDS and BG voted to approve the transaction at meetings on 27 January 2016 and 28 January 2016 respectively. The combination became effective on 15 February 2016.

In May 2015, RDS entered into a £10,070,000,000 bridge credit facility agreement to assist, if necessary, with financing the cash consideration payable to the shareholders of BG in connection with the combination. Ultimately, the bridge credit facility was not drawn and all commitments under the bridge credit facility were cancelled by RDS with effect from 10 February 2016.

### **Recent Changes to RDS Credit Rating**

On 1 February 2016 Standard & Poor's revised its credit rating on RDS from AA- to A+.

### **Documents Incorporated by Reference**

RDS has published its unaudited consolidated interim financial report as at and for the year ended 31 December 2015. A copy of the interim financial report has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the interim financial report is incorporated in, and forms part of, the Information Memorandum, including the following pages in particular:

Consolidated Statement of Income	Page 10
Consolidated Statement of Comprehensive Income	Page 11
Consolidated Balance Sheet	Page 12
Consolidated Statement of Changes in Equity	Page 13
Consolidated Statement of Cash Flows	Page 14
Notes to the Interim Financial Statements	Page 15

Copies of all documents incorporated by reference in the Information Memorandum can be obtained from the Obligor and the Agent as described on page 90 of the Information Memorandum. Copies of all documents incorporated by reference in the Information Memorandum are available on the National Storage Mechanism, <http://www.morningstar.co.uk/uk/nsm>.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive (Directive 2003/71/EC (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area)) except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Any non-incorporated parts of a document referred to in this Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in the Information Memorandum.

### **General Information**

There has been no material adverse change in the prospects of RDS, Shell Finance or RDS and its subsidiaries taken as a whole since 31 December 2014. There has been no significant change in the financial or trading position of RDS or RDS and its subsidiaries taken as a whole since 31 December 2015. Save for:

- the CHF 800,000,000 0.375 per cent. Guaranteed Notes due 21 August 2023 and the CHF 525,000,000 0.875 per cent. Guaranteed Notes due 21 August 2028 that were issued by Shell Finance on 21 August 2015 under the Multi-Currency Debt Securities Programme;
- the €1,200,000,000 Floating Rate Guaranteed Notes due 15 September 2019, the €1,250,000,000 1.250 per cent. Guaranteed Notes due 15 March 2022 and the €1,000,000,000 1.875 per cent.

Guaranteed Notes due 15 September 2025 that were issued by Shell Finance on 15 September 2015 under the Multi-Currency Debt Securities Programme; and

- the \$1,000,000,000 1.250 per cent. Guaranteed Notes due 10 November 2017, the \$1,250,000,000 1.625 per cent. Guaranteed Notes due 10 November 2018, the \$1,250,000,000 2.250 per cent. Guaranteed Notes due 10 November 2020, the \$1,000,000,000 Floating Rate Guaranteed Notes due 10 May 2017 and the \$500,000,000 Floating Rate Guaranteed Notes due 10 November 2018 that were issued by Shell Finance on 10 November 2015 under the Registration Statement filed by RDS and Shell Finance under the U.S. Securities Act of 1933, as amended,

there has been no significant change in the financial or trading position of Shell Finance since 30 June 2015.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Information Memorandum by this Supplement and (b) any other statement in, or incorporated by reference in, the Information Memorandum, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any other supplements to the Information Memorandum issued by Shell Finance and RDS, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Information Memorandum since the publication of the Information Memorandum.