

PARTICIPATION AGREEMENT
STICHTING SHELL RESERVES COMPENSATION FOUNDATION

The undersigned:

1. a. *prof. mr.* Matheus Johannes Gemma Clemens Raaijmakers, residing in (5671 AJ) Nuenen, Beukenlaan 18, born in Made en Drimmelen on November, 21, 1944, chairman, and
b. *prof. mr.* Maarten Job Kroeze, residing in (2518 TD) Den Haag, Van Merlenstraat 85, born in Utrecht on January, 18, 1970, secretary or [drs. Gilles Izeboud RA, residing in (2101 GC) Heemstede, Van Merlenlaan 33, born in Koudekerke on October 31, 1942, treasurer],
acting as Members of the Board of Directors who are jointly authorized to represent the foundation: "**Stichting Shell Reserves Compensation Foundation**", having its registered office and address at: **, **, hereinafter referred to as: "**the Foundation**".
2. **, having its registered office in **, and having its principal place of business in: (**) **, **, hereinafter referred to as: "**the Participant**",

whereas,

- a. the Foundation was incorporated on ** April two thousand seven;
- b. the Foundation is entering into a settlement agreement with Shell Petroleum N.V. and The Shell Transport and Trading Company Limited (collectively: "Shell") to resolve all claims relating to the recategorisation of proved petroleum reserves from (former) shareholders of The Shell Transport and Trading Company PLC and the Royal Dutch Petroleum Company, who both resided and purchased their shares outside the United States of America between April 8, 1999 and March 18, 2004 (hereafter: the "Settlement Agreement");
- c. the Foundation intends to request, jointly with Shell, the Amsterdam Court of Appeal to declare the Settlement Agreement binding;
- d. the Foundation is authorized, in accordance with the definitions in Article 3 paragraph 2 (a) of the Articles of Association of the Foundation (the "Articles"), to enter into a Participation Agreement with certain (legal) persons who meet the requirements prescribed by the Articles;
- e. the Participant qualifies as an Institutional Investor or Interest Group as referred to in the definitions in Article 1 of the Articles;

having been fully informed on the Articles and the Settlement Agreement

hereby conclude a participation agreement under the following conditions:

Article 1.

The Participant shall support the Settlement Agreement and supports the intention to file a request with the Amsterdam Court of Appeal under the Dutch Mass Damage Financial Settlement Act (*Wet Collectieve Afwikkeling Massaschade*) to declare the Settlement Agreement binding.

Article 2.

Upon signing of this Participation Agreement the Participant agrees with and shall comply with the Articles and shall have the rights assigned to Participants in the Articles.

Article 3.

The Participants, Foundation and Members of the Board of Directors hereby release each other from any claims, liabilities or obligations that relate in any way to any or all acts, omissions, nondisclosures, facts, matters, transactions, occurrences, oral or written statements, or representations in connection with or directly or indirectly relating to the negotiation, execution or implementation of the Settlement Agreement, except in case of gross negligence or wilful misconduct.

Article 4.

Dutch law will apply to this Participation Agreement. Any action arising under or to enforce this Participation Agreement shall be commenced and maintained only in the District Court in The Hague (Netherlands).

Signed in _____ on _____ 2007.
(City, Country) (date)

Stichting Shell Reserves Compensation Foundation
By: prof. mr. M.J.G.C. Raaijmakers

Stichting Shell Reserves Compensation Foundation
By: prof. mr. M.J. Kroeze/G. Izeboud RA

[the Participant]