

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

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SECURITIES AND EXCHANGE COMMISSION, §
 §
 Plaintiff, §
 §
 v. § Civil Action No.
 § H-04-3359
 ROYAL DUTCH PETROLEUM COMPANY and §
 THE “SHELL” TRANSPORT AND TRADING §
 COMPANY, P.L.C. §
 §
 Defendants. §
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DISTRIBUTION PLAN

A. Introduction

1. The United States Securities and Exchange Commission (“SEC”) commenced this action by filing a Complaint on August 24, 2004, alleging that Royal Dutch Petroleum Company (“Royal Dutch”) and The “Shell” Transport and Trading Company, P.L.C. (“Shell Transport” and, collectively, “Royal Dutch Shell”), committed violations of the antifraud, books and records, internal controls and reporting provisions of the federal securities laws. The SEC alleged, among other things, that Royal Dutch and Shell Transport reported materially false and misleading information about the amount of barrel of oil equivalents in their proved reserves during the fiscal years from 1998 through 2003.

2. On September 13, 2004, each of Royal Dutch and Shell Transport consented to entry of a Final Judgment in settlement of the SEC’s charges. The Court ordered Royal Dutch and Shell Transport to pay disgorgement of \$1 each plus a civil penalty of

\$120,000,000, for which the parties were jointly and severally liable. The Court further directed that the funds paid by Royal Dutch and Shell Transport would be contributed to a fund to be distributed to investors injured by Royal Dutch Shell's alleged misconduct during the Settlement Period, in accordance with the Fair Funds for Investors provision of the Sarbanes-Oxley Act of 2002, 15 U.S.C. § 7246(a). Royal Dutch and Shell Transport together paid disgorgement of \$2 and civil penalties totaling \$120 million to the Clerk of the Court on September 28, 2004 (these funds are referred to as the "Shell Settlement Funds").

3. By order entered February 16, 2006, the Court appointed Damasco & Associates as Tax Administrator to fulfill the Shell Settlement Fund's tax obligations. Under that Order, the Tax Administrator is required to pay taxes in a manner consistent with treatment of the Shell Settlement Fund as a Qualified Settlement Fund ("QSF") under Section 468B(g) of the Internal Revenue Code, 26 U.S.C. § 468B(g), and related regulations, 26 C.F.R. §§ 1.468B-1 through 1.468B-5.

4. By Order dated February 22, 2008, the Court established a Fair Fund to hold the disgorgement and civil penalties paid by Royal Dutch and Shell Transport, together with all interest earned thereon. The Court simultaneously appointed Richard C. Breeden to be the Distribution Agent to oversee all aspects of the distribution of the Fair Fund, in accordance with the terms of a distribution plan to be prepared by the Distribution Agent with the consent of the SEC, for approval by the Court.

B. Definitions

As used in this Distribution Plan, the following definitions shall apply:

5. “**Affiliate**” shall have the meaning described in Section 101(2) of the United States Bankruptcy Code, 11 U.S.C. § 101 et seq.

6. “**Approved Claim**” shall mean the final amount of a Potentially Eligible Claimant's asserted claim that is ultimately approved pursuant to this Distribution Plan.

7. “**Available Distribution**” shall mean the Fair Fund, less any amounts expended or to be expended for administering the Fair Fund (e.g., reasonable fees and expenses incurred or to be incurred in administering this Distribution Plan and the payment of taxes on the Fair Fund).

8. “**Check-cashing Period**” shall mean the 120 days following the mailing of a check for the final distribution to an Eligible Claimant in accordance with this Distribution Plan.

9. “**Claims Bar Date**” shall mean the date established in accordance with this Distribution Plan by which a Potentially Eligible Claimant's Proof of Claim Form must be received by the Distribution Agent to avoid the barring of any right of the Potentially Eligible Claimant to participate in any distribution from the Fair Fund. The Claims Bar Date shall be no later than 180 days after the date of entry of an order approving this Distribution Plan.

10. “**Claim Deficiency Notice**” shall mean the notice sent by the Distribution Agent to a Potentially Eligible Claimant whose Proof of Claim Form is incomplete or otherwise deficient, or whose claim is ineligible under the terms of this Distribution Plan. The Claim Deficiency Notice shall advise the Potentially Eligible Claimant of the reason(s) for the deficiency and the manner, if any, in which the deficiency may be cured. Except as otherwise provided herein, Claim Deficiency Notices shall be mailed on a

rolling basis and all such notices shall be mailed no later than 30 days after the Claims Bar Date.

11. “**Claims Packet**” shall mean all the materials to be provided to Potentially Eligible Claimants known to the Distribution Agent or to those who request such, including a copy of the Distribution Plan Notice and a Proof of Claim Form (together with instructions for completion of the Proof of Claim Form).

12. “**Distribution Agent**” shall refer to Richard C. Breeden, the individual responsible for administering the Fund, in accordance with the terms of this Distribution Plan and the Court's orders.

13. “**Distribution Plan**” shall mean this Distribution Plan in the form approved by the Court.

14. “**Distribution Plan Notice**” shall mean the notice given to Potentially Eligible Claimants of their potential right to participate in the distribution of the Fair Fund and their obligation to file a Proof of Claim Form in order to so participate. The Distribution Agent shall design the Distribution Plan Notice, consistent with the provisions of this Distribution Plan, and such notice shall include, at a minimum, the names of the Eligible Securities, instructions for obtaining Claims Packets (including Proof of Claim Forms), instructions for submitting Proof of Claim Forms, and the Claims Bar Date. The Distribution Plan Notice shall advise Potentially Eligible Claimants that by participating in the distribution of the Fair Fund, they will not be releasing any rights or claims they may have against any party (other than with respect to the Distribution Agent and his Agents (as defined below) as provided in this Distribution Plan).

15. “**Eligible Claimants**” shall mean those Potentially Eligible Claimants filing a Proof of Claim Form with the Distribution Agent on or before the Claims Bar Date who are finally determined by the Distribution Agent to be eligible for a distribution from the Fair Fund as provided herein as a result of their purchase and holding of Eligible Securities during the Settlement Period. “Eligible Claimants” in no event shall include:

- a. Any person who was either a member of the Supervisory Board, a Managing Director or an officer of Royal Dutch; a Director, Managing Director or officer of Shell Transport; or a Director, Managing Director or officer of the Group Holding Companies or of any of Royal Dutch or Shell Transport’s past or present Affiliates at any time during the Settlement Period (or any of their Affiliates, assigns, creditors (provided that such entity shall only be excluded in its capacity as such without regard to whether it may otherwise be an Eligible Claimant), heirs, distributees, spouses, parents, children, or controlled entities);
- b. Any employee or former employee of Royal Dutch Shell, the Group Holding Companies or its Affiliates terminated for cause in connection with the allegations set forth in the SEC's complaint in this action, or who was otherwise terminated or has resigned in connection with Royal Dutch Shell’s 2004 reclassification of its proved oil and gas reserves (or any of such employee's Affiliates, assigns, creditors (provided that such entity shall only be excluded in its capacity as such without regard to whether it may otherwise be an Eligible Claimant), heirs, distributees, spouses, parents, children, or controlled entities); or

- c. Any defendant in any class action lawsuit related to the allegations described in the SEC's complaints in this action (or any of such defendant's Affiliates, assigns, creditors (provided that such entity shall only be excluded in its capacity as such without regard to whether it may otherwise be an Eligible Claimant), heirs, distributees, spouses, parents, children, or controlled entities), unless and until (i) such defendant is found not liable in all such civil suits, (ii) the claims against such defendant have been dismissed by a court of competent jurisdiction or (iii) such defendant has been released from the class action lawsuit without incurring a monetary settlement with the class. Each of the foregoing exceptions must occur prior to the Claims Bar Date and proof of the finding(s) must be included in such defendant's timely filed Proof of Claim Form.

16. “**Eligible Loss Amount**” is the aggregate amount of inflation-adjusted net loss an Eligible Claimant has incurred through the purchase of one or more Eligible Securities during the Settlement Period, less any artificial gain realized from the sale of Eligible Securities during the Settlement Period, and calculated in accordance with the methodology described in Appendix I.

17. “**Eligible Security**” shall refer to those securities issued by Royal Dutch or Shell Transport and registered with the SEC, as listed in Appendix II hereto.

18. “**Fair Fund**” shall mean the money paid into the Court Registry Investment System by Royal Dutch Shell plus accumulated interest and earnings thereon, and which shall be held in escrow in an account or accounts to be established by the

Distribution Agent for the purpose of effectuating this Distribution Plan. The Fair Fund shall include any accumulated interest and earnings thereon, less costs, fees, tax payments and other expenses paid or reimbursed pursuant to orders of the Court.

19. **“Final Determination Notice”** shall mean the notice sent by the Distribution Agent to a Potentially Eligible Claimant who has timely responded to a Claim Deficiency Notice. If the claim of a Potentially Eligible Claimant has been disallowed in whole or in part, the Final Determination Notice shall set forth the Distribution Agent’s reason(s) for such disallowance.

20. **“Group Holding Companies”** shall mean Shell Petroleum N.V., of the Netherlands, and The Shell Petroleum Company Limited, of the United Kingdom.

21. **“Person”** shall mean natural individuals as well as legal entities including corporations, partnerships, and governmental entities.

22. **“Potentially Eligible Claimants”** shall mean those Persons identified by the Distribution Agent as having possible claims on the Fair Fund under this Distribution Plan, or Persons asserting that they have possible claims on the Fair Fund under this Distribution Plan.

23. **“Proof of Claim Form”** shall mean the form designed by the Distribution Agent in accordance with this Distribution Plan for the filing of a proof of a Potentially Eligible Claimant's claim, which form shall require, at a minimum, sufficient documentation reflecting the Potentially Eligible Claimant's purchases and dispositions of Eligible Securities during the Settlement Period, holdings of Eligible Securities both immediately prior to and subsequent to the Settlement Period, and Tax Identification Number or Social Security Number, if applicable.

24. “**Settlement Period**” for the purposes of this Distribution Plan shall mean the period of time commencing on April 8, 1999 and continuing through the close of the markets on March 17, 2004.

C. **Rights and Responsibilities of the Distribution Agent and the Obligations of Royal Dutch Shell**

25. It is the Distribution Agent's responsibility, after consultation with the Court and the SEC, to distribute the Fair Fund in accordance with this Distribution Plan. The Distribution Agent shall have the following rights and responsibilities:

Reimbursement and Compensation of the Distribution Agent

26. The Distribution Agent is entitled to reimbursement and compensation from the Fair Fund for the reasonable costs, fees, and other expenses (including such fees as are incurred by his own partners and associates or any other attorney, agent, consultant or third parties retained by the Distribution Agent in furtherance of his duties hereunder (collectively, “Agents”)) incurred in the performance of his duties, provided however that all such reimbursement and compensation requests must be approved by the Court before payment from the Fair Fund may be made. The Court will review the reasonableness of the costs, fees and expenses in determining whether, in its discretion, such payment will be approved.

27. At the conclusion of each month, the Distribution Agent may apply for reimbursement and compensation for the fees and expenses it incurred during the month. The Distribution Agent shall contemporaneously provide the staff of the SEC a copy of the reimbursement and compensation request, which shall include supporting documentation to justify the expense or services rendered. Charges for services shall

include (a) the date of service; (b) the name or initials of the individual rendering the service; (c) a description of the service; (d) the hourly rate; (e) the time charged; and (f) the amount (rate x time). The description of the service or activity should be brief and informative. Expenses shall be supported by invoices. If not apparent from the face of the invoice, the application shall include a description of the expense and the date it was incurred. The staff of the SEC shall be permitted to submit to the Court for consideration its position as to the reasonableness of the request.

28. Ten percent (10%) of the Distribution Agent's fees approved by the Court each month shall be held back and maintained separately in the Fair Fund pending the commencement of a final distribution to all Eligible Claimants in accordance with this Distribution Plan (the "Holdback Amount"). If such final distribution does not commence within 365 days from the date the Court enters an order approving this Distribution Plan, the Holdback Amount shall revert to the benefit of Eligible Claimants and be distributed as part of the final distribution. In the event of any delay beyond the control of the Distribution Agent during the course of the administration of the Fair Fund, the deadline for commencing the final distribution for purposes of this Paragraph 28 will be extended by the number of days by which the process was delayed. Without limiting the generality of the foregoing, any of the following events will trigger an extension of the deadline for commencing the final distribution: (a) the Distribution Agent receives transfer agent data (pursuant to Paragraph 54) more than 30 days after the date of approval of the Distribution Plan; (b) Commission approval of the notice materials, website, or telephone script of frequently asked questions takes more than five days; (c) the Court's resolution of all appeals of Final Determination Notices is not concluded

within 30 days; or (d) the Court's Distribution Order is not signed within five days of filing. If these or other unanticipated delays arise, the Distribution Agent will contemporaneously notify the staff of the SEC in writing of the event and the length of delay that should not be considered in calculating the 365-day deadline for purposes of this Paragraph 28. The SEC or the Distribution Agent may seek the Court's determination of whether an event should be considered an uncontrollable delay for purposes of extending the deadline in accordance with this paragraph.

29. Should final distribution to all Eligible Claimants commence within 365 days of the date of approval of this Distribution Plan, subject to any extensions as described in the preceding paragraph, the Holdback Amount will be payable to the Distribution Agent upon application to and approval by the Court.

Accounting for the Fair Fund's Assets

30. Within twenty (20) days after the end of each calendar quarter, or as directed by the staff of the SEC, the Distribution Agent shall file with the Court and serve on the staff of the SEC an accounting of all assets in the Fair Fund, in a format to be approved or provided by the staff of the SEC. Such an accounting shall inform the Court and the staff of the SEC of the activities and status of the Fair Fund during the requested reporting period, and shall specify, at a minimum, the location of the various accounts comprising the Fair Fund, the value of those accounts, all monies earned or received into these accounts, any monies transferred between Fair Fund accounts, funds distributed to Eligible Claimants under this Distribution Plan, and any monies expended from the Fair Fund to satisfy any fees, costs, taxes and other expenses incurred in the implementation of this Distribution Plan.

Tax Compliance

31. The Court has appointed Damasco & Associates as the tax administrator (“Tax Administrator”) for this case. The Distribution Agent will cooperate with the Tax Administrator in providing any information necessary to ensure income tax compliance.

32. The Fair Fund is a “qualified settlement fund” within the meaning of the regulations issued under section 468B(g) of the Internal Revenue Code of 1986, as amended. The Tax Administrator is the administrator of such qualified settlement fund, for purposes of Treas. Reg. § 1.468B-2(k)(3)(I), and shall satisfy the tax related administrative requirements imposed by Treas. Reg. § 1.468B-2, including, but not limited to:

- a. obtaining a taxpayer identification number;
- b. timely requests for funds necessary for the timely paying of all applicable taxes, the timely payment of taxes for which the Tax Administrator has received funds, and the filing of applicable returns; and
- c. fulfilling any information reporting or withholding requirements required for distributions from the Fair Fund.

33. The Distribution Agent shall tender to the Tax Administrator funds necessary to pay taxes upon the request of the Tax Administrator and approval by the staff of the SEC without further order of this Court. For all other costs, fees and expenses of the Tax Administrator, the Distribution Agent is required to seek Court approval before making payments from the Fair Fund. In such instances, the Distribution Agent

shall give notice to the staff of the SEC at the same time it files a request for Court approval of such expenditures.

Other Rights and Powers

36. The Distribution Agent and his Agents are entitled to rely on all outstanding rules of law and court orders, and shall not be liable to anyone for any action taken or omitted by them in connection with this Distribution Plan except upon a finding by this Court that they, in bad faith or in reckless disregard of their duties under this Distribution Plan, acted or failed to act.

37. The Distribution Agent is authorized to enter into agreements with financial institutions as may be appropriate or necessary in the administration of the Fair Fund. In connection with such agreements, the financial institutions shall be deemed to be “Agents” of the Distribution Agent under this Distribution Plan.

38. This Court retains exclusive jurisdiction over all claims arising in connection with this Distribution Plan, including, but not limited to, claims against the Distribution Agent and his Agents asserting liability for violation of any duty imposed by this Distribution Plan or other Court Order.

39. Following the distribution of the Fair Fund in accordance with this Distribution Plan and completion of the duties under Paragraph 44 of this Plan, the Court may, upon the filing of a request by the Distribution Agent and service of a copy of such request on the staff of the SEC, and after an opportunity for comment, enter an Order discharging the Distribution Agent and his Agents from any claims or liability in connection with the Distribution Plan and the administration of the Fair Fund, and enjoining all Potentially Eligible Claimants and other parties from prosecuting or

asserting any such discharged claim or liability against the Distribution Agent and his Agents.

40. The Distribution Agent may be removed at any time by the Court, and replaced with a successor. If the Distribution Agent decides to resign, he shall first give written notice to the staff of the SEC and the Court of such intention, and such resignation shall not be effective until the Court has appointed a successor. The Distribution Agent shall then follow such instructions as such successor or the Court gives him in turning over management of the Fair Fund. In the event of the death or incapacity of the Distribution Agent, the Court, after consultation with the staff of the SEC, shall appoint a successor as soon as practical.

D. Allocation Among Eligible Claimants

41. The Available Distribution shall be distributed to pay Eligible Claimants as provided under the terms of this Distribution Plan and in accordance with the methodology to calculate Eligible Loss Amounts as described in Appendix I.

42. Should the total amount of the money due Eligible Claimants exceed the Available Distribution, the Distribution Agent shall distribute the funds to the Eligible Claimants *pro rata* based upon the ratio of the Approved Claim of each Eligible Claimant to the aggregate Approved Claims of all Eligible Claimants.

43. If, after the Distribution Agent makes all distributions to Eligible Claimants, the Check-cashing Period has closed and all fees and expenses of the Fair Fund have been paid, there are remaining funds, those funds shall be distributed to the United States Treasury or in accordance with a final plan of residual distribution to be proposed by the SEC and approved by the Court.

44. Upon final distribution of the funds, the Distribution Agent shall make arrangement for the final payment of taxes and Tax Administrator fees and shall submit a final accounting to the Court. The Fair Fund shall be eligible for termination, and the Distribution Agent eligible for discharge, after all of the following have occurred: (a) the Final Accounting by the Distribution Agent has been submitted and approved by the Court, (b) all taxes and fees have been paid and (c) all remaining funds or any residual have been transferred to the U.S. Treasury or distributed to Eligible Claimants.

E. Administration of the Claims Procedure

General Administrative Provisions

45. Approval of this Distribution Plan by the Court authorizes the Clerk of the Court, and the Clerk of the Court is hereby ordered, to transfer all monies in the Fair Fund, less any lawful fees and tax payment requested by the Tax Administrator prior to transfer, to the Distribution Agent in such amounts and manner as the Distribution Agent shall designate in writing.

46. Upon receipt of the monies from the Court's registry in this matter, the Distribution Agent shall sign a receipt acknowledging the receipt of the funds comprising the Fair Fund and deposit those monies into an escrow account. The escrow account or accounts containing the proceeds of the Fair Fund will be maintained through the Check-cashing Period at a major U.S. financial institution to be selected by the Distribution Agent.

47. All accounts maintained in escrow by the Distribution Agent pursuant to paragraph 46 above shall bear the name of the QSF: "SEC v. Royal Dutch Shell Distribution Fund" and the taxpayer identification number of the QSF. The Distribution

Agent shall then file the signed receipt with the Court and supply a copy of that receipt to counsel for the SEC in this matter within ten days of receipt of the monies.

48. The Distribution Agent shall forthwith invest and reinvest the assets in the escrow account or accounts containing the assets of the Fair Fund with a view toward: first, conserving and preserving the principal; and second, maximizing investment return. The Distribution Agent may invest and reinvest the assets of the Fair Fund only in direct obligations of the United States of America. Under no circumstances will the Distribution Agent invest the assets of the Fair Fund in products which include repurchase agreements or other derivative products related to Direct Obligations of the United States of America. The Distribution Agent shall provide duplicate original bank and/or investment statements to the Tax Administrator on a monthly basis and shall assist the Tax Administrator in obtaining mid-cycle statement, as necessary.

49. The Distribution Agent shall oversee the administration of the claims, procedures and distribution as provided in this Distribution Plan. The Distribution Agent shall review the claims of Potentially Eligible Claimants and make determinations under the criteria established herein as to the eligibility of Potentially Eligible Claimants to recover monies and the amount of money to be distributed to Eligible Claimants in accordance with the provisions of this Distribution Plan.

50. Any claim asserted by a Potentially Eligible Claimant shall be in writing or submitted electronically and shall provide adequate documentary evidence to substantiate the claim, including all documentary evidence which the Distribution Agent deems necessary or appropriate, including but not limited to account statements and trade confirmations.

51. All claims and all supporting representations necessary to ascertain a Potentially Eligible Claimant's eligibility to receive a distribution under the terms of this Distribution Plan must be verified on the basis of a sworn affidavit or declaration executed by the Potentially Eligible Claimant under penalty of perjury.

52. Any claim from an Eligible Claimant that is determined to result in a distribution of less than a minimum dollar amount will be paid a "minimum distribution" of such amount, which shall be recommended by the Distribution Agent and subject to the approval of the SEC staff and of the Court.

53. To carry out the purposes of this Distribution Plan, the Distribution Agent is authorized to make such adjustments to the Distribution Plan consistent with the purposes of the Distribution Plan as may be agreed upon between the Distribution Agent and the staff of the SEC and approved by the Court.

Identification of and Notice to Eligible Claimants

54. The Distribution Agent shall, insofar as is practicable, identify Potentially Eligible Claimants from any source available to him, including by contacting transfer agents, registered broker-dealers and investment advisors to assist in the process.

55. Within forty-five (45) days following the entry by the Court of an order approving this Distribution Plan, the Distribution Agent shall cause to be mailed by United States First Class Mail, or by such other similar means through the postal systems of foreign countries, a Claims Packet consisting of the Distribution Plan Notice and a Proof of Claim Form together with instructions for completion of the Proof of Claim Form to those Potentially Eligible Claimants known to the Distribution Agent.

56. Also within forty-five (45) days following the entry by the Court of an Order approving this Distribution Plan, the Distribution Agent shall cause to be established a website, www.shellsecsettlement.com, which shall contain, among other things, electronic versions of this Distribution Plan and all other forms including a Proof of Claim Form and instructions for completing the same. The website established under this section shall appear in the English, Dutch, French, German, Spanish and Italian languages. Within the same 45-day period, the Distribution Agent shall provide a copy of the Distribution Plan and Distribution Plan Notice to the staff of the SEC for posting on the SEC's website, www.sec.gov and the Distribution Agent shall establish toll-free telephone call-in numbers by which Potentially Eligible Claimants can obtain further information about this Distribution Plan and the distribution process.

57. Within 75 days after an entry of an Order approving this Distribution Plan, the Distribution Agent shall commence publication of a copy of the notice substantially in the form annexed hereto as Appendix III, to be translated into the language of the countries in which such publications appear, as per the publication notice programs set forth in Appendix IV hereto.

58. The Distribution Agent may also provide additional notice of the distribution process in such manner as the Distribution Agent, in his sole discretion, deems appropriate, which may include providing notice on websites relating to private litigation arising from the allegations described in the SEC's complaints in the civil and administrative actions underlying this Distribution Plan.

59. The Distribution Agent shall promptly provide a Claims Packet to any Potentially Eligible Claimant who so requests in writing either by regular or electronic mail.

60. To avoid being barred from asserting a claim, on or before the Claims Bar Date each Potentially Eligible Claimant must submit to the Distribution Agent a properly completed Proof of Claim Form reflecting such Potentially Eligible Claimant's claim, together with all required supporting documentation. The Claims Bar Date may be extended for one or more Potentially Eligible Claimants by the Distribution Agent in his sole discretion, in which event such extension shall constitute the Claims Bar Date for such Potentially Eligible Claimants. Unless otherwise determined by the Distribution Agent in his sole discretion for good cause shown, any Potentially Eligible Claimant that does not file a properly completed and documented Proof of Claim Form that is received by the Distribution Agent on or before the Claims Bar Date shall be barred from asserting a claim against the Distribution Agent or the Fair Fund. The burden shall be upon the Potentially Eligible Claimant to ensure that its Proof of Claim Form has been properly and timely received by the Distribution Agent.

Notification to Potentially Eligible Claimants of Deficient Claims

61. The Distribution Agent shall review each Proof of Claim Form to determine the validity and amount of such Potentially Eligible Claimant's Eligible Loss Amount, together with any additional conclusions of the Distribution Agent on other issues relevant to the claim. Each Potentially Eligible Claimant shall have the burden of proof to establish the validity and amount of its claim, and that it qualifies as an Eligible Claimant; and the Distribution Agent shall have the right to request, and the Potentially Eligible Claimant

shall have the burden of providing to the Distribution Agent, any additional information and/or documentation deemed relevant by the Distribution Agent.

62. The Distribution Agent shall provide to each Potentially Eligible Claimant whose Proof of Claim Form is incomplete, ineligible or otherwise deficient a Claim Deficiency Notice setting forth the reasons why the claim is deficient. The Claim Deficiency Notice shall be mailed to affected Potentially Eligible Claimants within 30 days after the Claim Bar Date.

63. Any Potentially Eligible Claimant who has received a Claim Deficiency Notice may submit additional information to the Distribution Agent to cure any deficiencies identified in the Claim Deficiency Notice. In order to be eligible for consideration, such information must be received by the Distribution Agent no later than 30 days from the date of mailing of the Claim Deficiency Notice.

64. The Distribution Agent shall respond to such cure requests by mailing a Final Determination Notice to the Potentially Eligible Claimants no later than 25 days following receipt by the Distribution Agent of such cure requests.

Appeal to Court of Disallowed Claims

65. Any Potentially Eligible Claimant that is dissatisfied with a Final Determination Notice concerning its claim may appeal such decision to the Court by filing a written notice of appeal with the Clerk of the Court, with a copy to the Distribution Agent. Such written notice of appeal must be received by the Court and the Distribution Agent no later than thirty (30) days after the date on which the Final Determination Notice was mailed to the Potentially Eligible Claimant by the Distribution Agent; the burden of ensuring such timely receipt shall be upon the Potentially Eligible Claimant. The notice of

appeal shall be no longer than five (5) double-spaced pages plus exhibits, shall clearly explain the Potentially Eligible Claimant's disagreement with the Final Determination Notice and shall include copies of all relevant documentation, which shall also be provided to the Distribution Agent. A failure to properly and timely request reconsideration of a Final Determination Notice shall permanently waive the Potentially Eligible Claimant's right to object to or contest the Final Determination Notice. The Distribution Agent shall have the right, in his discretion, to file with the Clerk of the Court a written response to such appeal, with copies to the appealing Potentially Eligible Claimant. The Potentially Eligible Claimant shall have the burden of proof in any appeal of the Final Determination Notice.

66. If a Potentially Eligible Claimant properly and timely appeals a Final Determination Notice, such matter may, at the Court's discretion, be referred to a Magistrate Judge. The Magistrate Judge shall review the documentation provided by the Potentially Eligible Claimant and the Distribution Agent. At that time, the Magistrate Judge may make a final determination or may set the matter for hearing and at the conclusion of the hearing make a final determination. A final determination by the Magistrate Judge shall be final for all purposes under this Distribution Plan and there shall be no further proceedings or appeals related to the same. The Court may, *sua sponte*, modify the foregoing procedure with regard to proceedings before the Magistrate Judge if the Court, in its sole discretion, deems such a modification to be appropriate under the circumstances.

67. If the Court determines not to refer an appeal of a Final Determination Notice to a Magistrate Judge, or in the event that the Court decides to review the

Magistrate Judge's final determination of the appeal pursuant to the terms of the Court's prior reference of the appeal to the Magistrate Judge, the Court will review the documentation provided by the Potentially Eligible Claimant and the Distribution Agent. At that time, the Court may make a final determination or may set the matter for hearing and at the conclusion of the hearing make a final determination. A final determination by the Court shall be final for all purposes under this Distribution Plan and there shall be no further proceedings or appeal related to the same. The Court will endeavor to resolve all appeals within 30 days of receipt.

68. No Potentially Eligible Claimant who has failed timely to file an appropriate Proof of Claim Form, or to cure any deficiencies identified in the Claim Deficiency Notice, or to appeal a Final Determination Notice, shall be permitted to object to the barring or treatment of its claim on the basis that the Distribution Agent failed to mail, or properly to mail, or that such Potentially Eligible Claimant failed to receive, a copy of the Distribution Plan Notice, Claims Packet or the relevant Claim Deficiency Notice or Final Determination Notice, or that a Proof of Claim Form, response to a Claim Deficiency Notice, or appeal made by the Potentially Eligible Claimant was improperly reflected as not having been received by, or properly recorded as received by, the Distribution Agent or Clerk of Court, or that a Potentially Eligible Claimant's name and/or proper contact information was not properly reflected on the Distribution Agent's records. The burden of notifying the Distribution Agent of a Potentially Eligible Claimant's current address and other contact information, and of ensuring that such information is properly reflected on the Distribution Agent's records, shall be on the Potentially Eligible Claimant.

Payment of Approved Claims

69. Within thirty (30) days following completion of processing of all Potentially Eligible Claimant claims, including the resolution of any appeals arising therefrom, the Distribution Agent shall prepare a list of all Eligible Claimants and the Approved Claim for each Eligible Claimant. The Distribution Agent shall petition the Court for the authority to distribute a specified distributable amount from the Available Distribution to the Eligible Claimants as provided for in this Distribution Plan (the “Final Distribution”). In connection with this petition, the Distribution Agent shall protect the personally identifiable information of the Eligible Claimants listed in its petition. In recommending such distributable amount to the Court, the Distribution Agent shall retain a prudent reserve to take into account final fees and expenses incurred in the administration of the performance of his duties under this Distribution Plan, as well as any federal, state or local taxes payable in connection with the Distribution Plan.

70. The Distribution Agent may, in his discretion, petition the Court for the authority to make one or more interim distributions to Eligible Claimants, with the consent of the SEC, prior to the Final Distribution. Under no circumstances shall the Distribution Agent or his Agents incur any liability to any Person if he makes a distribution in accord with the schedules previously submitted and approved by the Court and all Persons are enjoined from taking any action in contravention of this sentence.

71. Upon receipt and acceptance by an Eligible Claimant of a distribution from the Fair Fund, such Eligible Claimant shall be deemed to have released all claims that such Eligible Claimant may have against the Distribution Agent and his Agents in connection

with the Distribution Plan and the administration of the Fair Fund, and shall be deemed enjoined from prosecuting or asserting any such claims.

72. All Fair Fund checks issued to Eligible Claimants by the Distribution Agent shall bear a stale date of 120 days (equivalent to the Check-cashing Period defined above). Accordingly, checks that are not negotiated within this period shall be voided and the Distribution Agent shall instruct the issuing financial institution to stop payment on those checks. Where an Eligible Claimant's check has not been negotiated within the Check-cashing Period and has been voided by the Distribution Agent, that Eligible Claimant's claim shall be extinguished. All such funds will be returned to the Fair Fund.

73. The submission of the Proof of Claim Form and the receipt and acceptance of a distribution by an Eligible Claimant shall not affect an Eligible Claimant's rights and claims as against any party (other than the Distribution Agent and his Agents), including, without limitation, Royal Dutch Shell and their respective past or present directors, officers, advisors and agents.

74. The Court reserves the right to amend this Distribution Plan from time to time, and retains jurisdiction over this matter for this purpose and for any and all other matters that may arise under or relate to this Distribution Plan.