

Registered in England and Wales: Company No. 11730247

**DERIVATIVES TRADING ATLANTIC LIMITED**

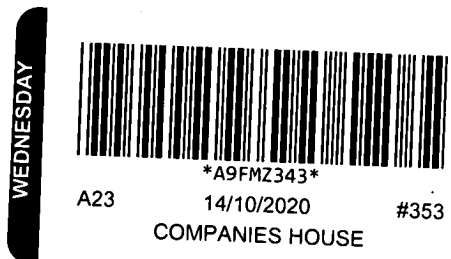
**ANNUAL REPORT**

**AND FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 17 DECEMBER 2018 TO 31 DECEMBER 2019**

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## **DERIVATIVES TRADING ATLANTIC LIMITED**

### **STRATEGIC REPORT**

The Directors present their strategic report on the Derivatives Trading Atlantic Limited (also referred to as the “Company”) for the period from 17 December 2018 to 31 December 2019.

### **BUSINESS REVIEW**

The Company has carried on no business activity during the period from 17 December 2018 to 31 December 2019 and accordingly there is no Profit and Loss Account for the period.

During the period the Company has not traded and is therefore dormant within the meaning of Section 480 of the Companies Act 2006.

**DERIVATIVES TRADING ATLANTIC LIMITED**

**DIRECTORS' REPORT**

The Directors present their report and the financial statements for the period from 17 December 2018 to 31 December 2019.

The Directors' report and financial statements of the Company have been prepared in accordance with the Companies Act 2006.

**DIVIDENDS**

The Directors recommend that no dividend be paid for the period from 17 December 2018 to 31 December 2019.

**FUTURE OUTLOOK**

No significant change in the business of the Company has taken place during the period but the company may start trading in the future.

**DIRECTORS**

The Directors of the Company who served throughout the period and to the date of this report (except as noted) were:

Martin James Ireland  
Ian Hopkins

Appointed 17 December 2018  
Appointed 17 December 2018

Resigned 28 February 2019

## DERIVATIVES TRADING ATLANTIC LIMITED

### DIRECTORS' REPORT (continued)

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors acknowledge their responsibilities for preparing the Strategic report, Directors' report and the Company's financial statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101'). Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 9 October 2020 and signed on its behalf by:

DocuSigned by:  
*Alice Alfert*  
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Alice Alfert

Authorised signatory for  
Shell Corporate Secretary Limited  
Company Secretary

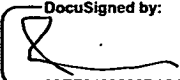
**DERIVATIVES TRADING ATLANTIC LIMITED**  
**REGISTERED IN ENGLAND & WALES: 11730247**  
**BALANCE SHEET**  
**As at 31 December 2019**

	Note	2019 USD
<b>CURRENT ASSETS</b>		
Debtors	2	100
		<hr/>
<b>NET ASSETS</b>		<u>100</u>
<b>EQUITY</b>		
Called up share capital	3	100
		<hr/>
<b>TOTAL EQUITY</b>		<u>100</u>

The Notes on pages 5 to 7 form part of these financial statements.

- (a) For the period from 17 December 2018 to 31 December 2019 the Company is exempt from the requirements relating to preparing audited financial statements in accordance with Section 480 of the Companies Act 2006.
- (b) The members have not required the Company to obtain an audit of its financial statements for the period from 17 December 2018 to 31 December 2019 in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors on 9 October 2020 and were signed on its behalf by:

DocuSigned by:  
  
 98EE8480806D4CA..  
 Ian Hopkins  
 Director

## DERIVATIVES TRADING ATLANTIC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the period from 17 December 2018 to 31 December 2019

#### General company information

Derivatives Trading Atlantic Limited (also referred to as the “Company”) was incorporated on 17 December 2018. The Company is a limited company, which is incorporated in England and Wales. The address of its registered office is Shell Centre, London, SE1 7NA, United Kingdom.

#### 1. Accounting policies

##### a) Basis of preparation

These financial statements have been prepared in accordance with FRS 101, which involves the application of International Financial Reporting Standards (“IFRS”) with a reduced level of disclosure. The financial statements have been prepared under the historical cost convention, except for certain items measured at fair value, and in accordance with the Companies Act 2006.

##### New and amended standards

The adoption of IFRS 16 has had no material impact on the Company’s retained earnings or balance sheet as at 1 January 2019.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements in accordance with FRS 101:

- IFRS 7, ‘Financial Instruments: Disclosures’;
- Paragraph 38 of IAS 1, ‘Presentation of financial statements’ comparative information requirements in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1 ‘Presentation of financial statements’;
- The following paragraphs of IAS 1, ‘Presentation of financial statements’:
  - (i) 10(d), (statement of cash flows);
  - (ii) 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);
  - (iii) 16 (statement of compliance with all IFRS);
  - (iv) 38A (requirement for minimum of two primary statements, including cashflow statements);
  - (v) 38B-D (additional comparative information);
  - (vi) 40A-D (requirements for a third balance sheet);
  - (vii) 111 (cash flow statement information); and
  - (viii) 134-136 (capital management disclosures);
- IAS 7, ‘Statement of cash flows’;
- Paragraph 17 of IAS 24, ‘Related party disclosures’ (key management compensation);
- The requirements in IAS 24, ‘Related party disclosures’ to disclose related party transactions entered into between two or more wholly owned members of a group.

**DERIVATIVES TRADING ATLANTIC LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the period from 17 December 2018 to 31 December 2019**

**1. Accounting policies (continued)**

**b) Consolidation**

The immediate parent company is The Mexican Eagle Oil Company Limited.

The ultimate parent company and controlling party is Royal Dutch Shell plc ("Royal Dutch Shell"), which is incorporated in England and Wales. Royal Dutch Shell plc is the parent undertaking of the smallest and largest group to consolidate these financial statements.

The consolidated financial statements of Royal Dutch Shell plc are available from:

Royal Dutch Shell plc  
Tel: + 31 888 800 844  
Email: order@shell.com  
Registered office: Shell Centre, London, SE1 7NA

**c) Financial instruments**

**Financial assets**

All financial assets are measured at amortised cost. Financial assets at amortised cost are initially recognised at fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset. Subsequently the financial asset is measured using the effective interest method less any impairment. Gains and losses are recognised in the Profit and loss account when the asset is derecognised, modified or impaired.

**2. Debtors**

	<b>2019 Within 1 Year USD</b>
Amounts owed by Parent undertaking	<u>100</u>

**3. Called up share capital**

	<b>2019 USD</b>
Allotted share capital	
100 ordinary shares of USD 1 each	<u>100</u>

**DERIVATIVES TRADING ATLANTIC LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the period from 17 December 2018 to 31 December 2019**

**4. Profit and loss account**

During the period from 17 December 2018 to 31 December 2019 the Company has not traded, received no income and incurred no expenditure and made neither a profit nor a loss. Consequently, no Profit and loss account has been presented. In the period, the Company had no other recognised gains or losses.

None of the Directors received any emoluments during the period from 17 December 2018 to 31 December 2019 in respect of their services to the Company.

The Company had no employees during the period from 17 December 2018 to 31 December 2019.

**5. Subsequent event**

After the balance sheet date, we have seen macro-economic uncertainty with regards to prices and demand for oil, gas and products as a result of the COVID-19 (coronavirus) outbreak. Furthermore, recent global developments and uncertainty in oil supply in March have caused further abnormally large volatility in commodity markets. The scale and duration of these developments remain uncertain but could impact our earnings, cash flow and financial condition.