

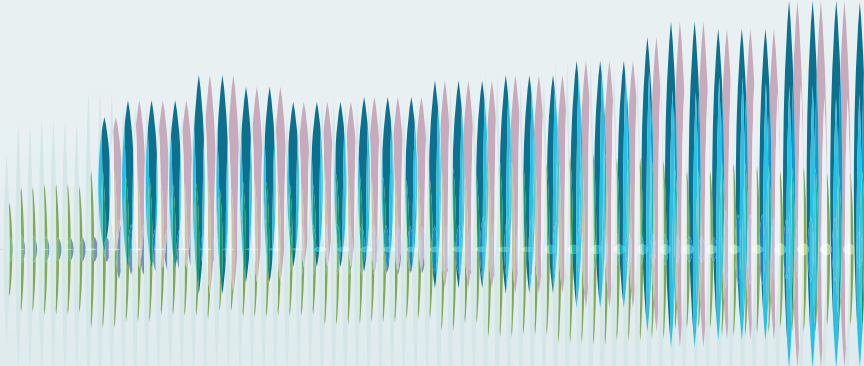
EQUINITI

Project Emerald

One of the largest and most complex
Schemes of Arrangement ever seen
in the UK



BG GROUP



Making complex things simple

Equiniti keeps things running smoothly...

behind the scenes for some of the best-known brands and public sector organisations in the UK.

We are acknowledged leaders in UK...

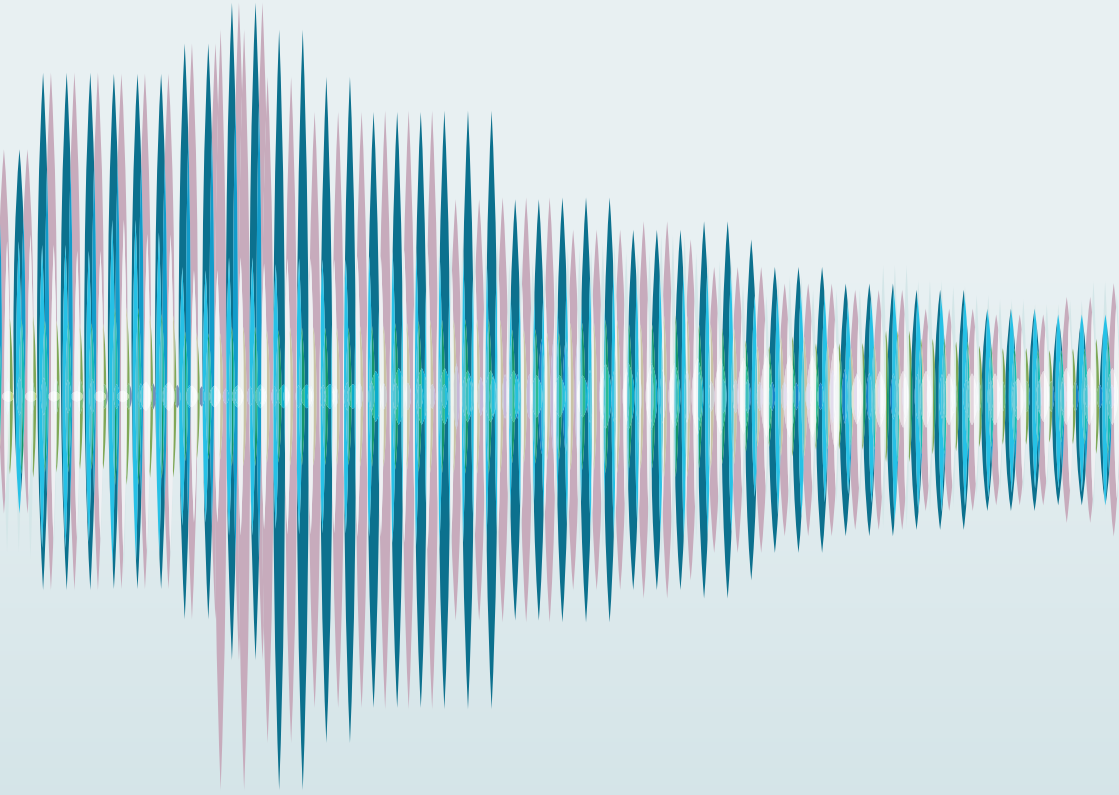
share registration, investment services, pensions and loan administration software markets, where our clients include over 70% of the FTSE 100.

Our services are delivered by over 4,000...

employees enabling us to offer solutions that are flexible, adaptable and scalable.

We specialise in providing finely-tuned...

finance and administration services as well as smart technology solutions in complex and regulated markets.



Contents

04 Executive
Summary

08 Technology
Support

05 Project Emerald
by numbers

10 Task Trivia

06 Primary
Support

12 Testimonials



Case study

This booklet summarises some of the key statistics and interesting facts gathered over the duration of the project which resulted in the combination of two of the best known FTSE100 companies in the UK, creating the largest UK listed company (by Market Capitalisation).

On 8 April 2015, the BG Group Board and the Royal Dutch Shell Board announced that they had reached agreement on the terms of a recommended cash and share offer by Royal Dutch Shell for the entire issued and to be issued ordinary share capital of BG Group.

On the 22 December 2015, BG Group announced the details of the Scheme following the satisfaction of the pre-conditions.

For each BG Group Share

Under the terms of the Combination, which was subject to certain Conditions the holders of BG Group Shares as at the Scheme Record Time received:

383
pence in cash

and

0.4454
Shell B Shares

PROJECT EMERALD BY NUMBERS

£13,114,979,924.91

received at 6.10 a.m. on the 29th February, with £12,156,356,519.82 settling across 10,007 Crest participants by 09.16 a.m.

£186,000,000

of Stamp duty paid to HMRC to facilitate the completion of the Scheme

Mix & Match scaling model incorporated

31,784,566
individual formulae

105,695

Mix and Match election and CSN opt out forms successfully processed.

Election forms only: 43,113

Election form & CSN opt outs: 22,267 each (44,534 total)

CSN opt outs only: 18,048

3,522

election form batches, prepared and processed into our Sirius system

4,866

individual items of Scheme correspondence written and sent to Shareholders

441,992

new RDS CSN accounts created on our Sirius system, with new bespoke statements printed and dispatched to each individual shareholder

44,947

new RDS share certificates printed and dispatched

511,045

cheques to the value of £958,272,815.37 printed and dispatched to shareholders



A great team effort...

The most complex Scheme of Arrangement ever managed by Equiniti with 12 different election options for shareholders.

Attended over

200

conference calls and meetings

4,000

Corporate Advice project management hours worked

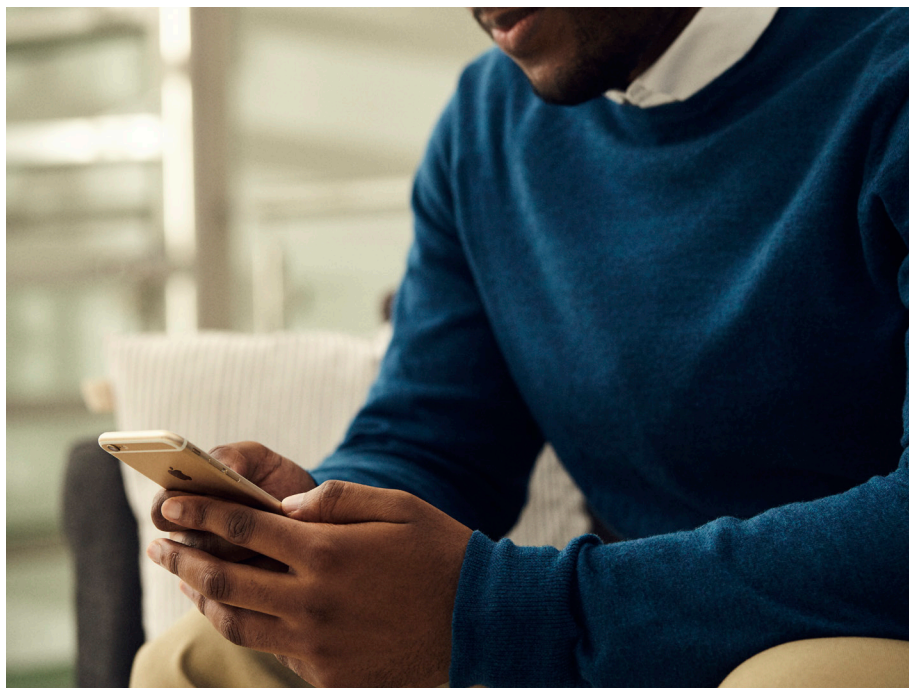
3,109

Technical EQ Corporate Action Operational hours worked

6,287

Agency hours worked

PRIMARY SUPPORT



At its peak the helpline was manned by 70 specially trained agents

A total of 6 supervisors were put in place to support the agents when the peak call volume was expected to be received on the week of 1 March to 7 March.

Agent training:

Over 200 trainer hours

Over 1,500 trainee hours

Over 100 hours spent developing training material

48,537

calls received up until 8 March 2016 in relation to the Scheme by our contact centre

Tuesday 1st March

9,000

calls received on first day after settlement mailing – the most number of calls received for any one transaction in one day since the Royal Mail Direct Retail Offer in 2013.



Technology

The following was achieved over an intense 6 week period; built, tested and deployed in a Sirius proving environment before the live execution using a core, ring-fenced, IT onshore team based in Worthing. The expected delivery time for a project such as this would normally be 12+ weeks.

01

New bespoke IT processes designed, built, tested and deployed specifically for Project Emerald.

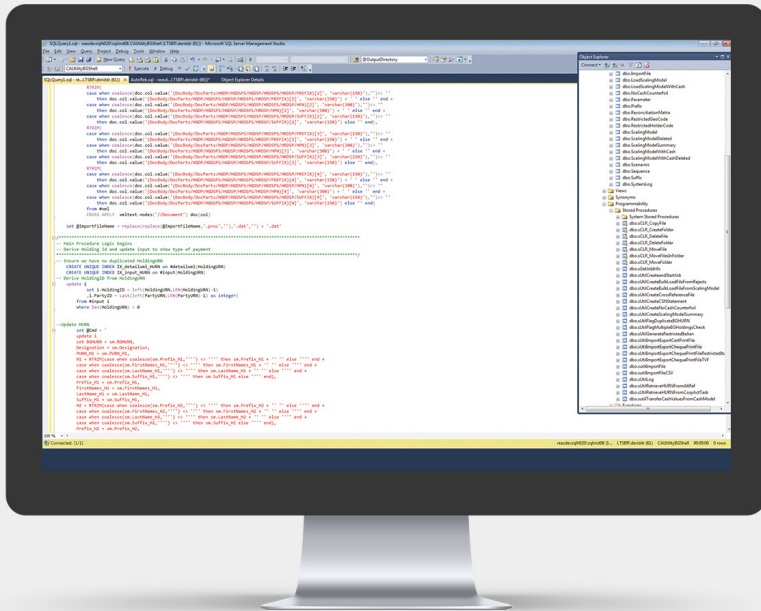
- 92 different output files produced
 - 38 print files
 - 8 Sirius data load files
 - 46 summary, data integrity and reconciliation report files

02

11 Sirius utilities were built, tested and deployed; to specifically support the Operational task.

- 1 externally accessible SFTP site deployed and supported for the duration of the task
- 2 high spec Virtual Machines built and deployed to support the scaling models and operational tasks each with 6 CPU processors, dynamic memory up to 32GB RAM, Windows Server 2012 Operating System and 100GB Hard drives

TECHNOLOGY SUPPORT



A snippet of code from Project Emerald, taken from a stored procedure that appended additional XML tags with details from the scaling model into the Sirius Cheque Print File

Weekend IT support

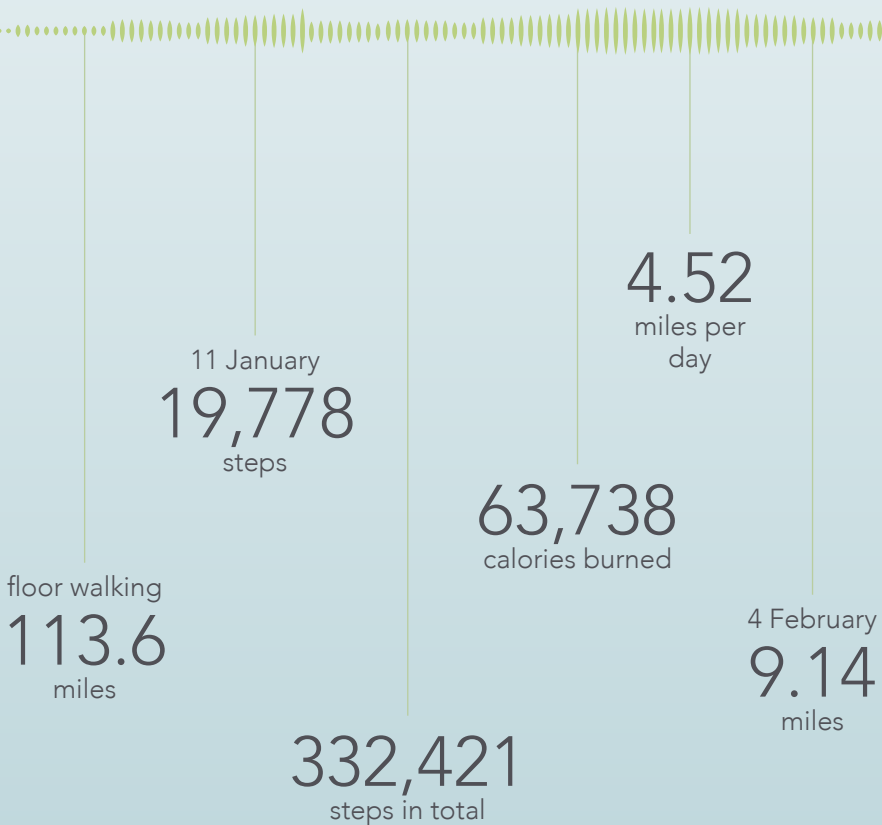
- IT Data Solutions Architects - on site
- IT Solution Design Analysts - on site
- IT Project Managers - on-site
- Emerald SFTP Support Engineers – on call
- Virtual Machine Server Support Engineers – on call
- “Hypercare support” provided from the IT support on call rota

IT individuals involved in this complex project at various stages:

- IT Project Managers
- IT Project Manager Support
- Data Solution Architects
- Solution Design Analysts
- Solution Operations Engineers
- Server / SFTP Specialists
- IT Service Managers
- Support from the IT Senior management team

Rebecca Philips, our Corporate Action processing team leader wore her 'FitBit' throughout the Offer duration.

Rebecca clocked an incredible 113.6 miles floor walking between the dates of 4th January and the 15th February whilst managing her staff to ensure an efficient and productive operation.



TASK TRIVIA

If you counted to
£13.114 Billion at £1
a second how long
would it take?

415 Years

How much
would a stack of
262,000,000 new
£50 banknotes weigh?

317.02 tonne

How high would a
stack of £50 Notes be?

A single stack
of money with
262,000,000 new £50
banknotes would be
21.65 miles high

TESTIMONIALS



“

On Settlement day

I am writing to express my appreciation to all of you for the contribution you have made to achieve a smooth settlement of all the cash components of the BG acquisition”

Paul Vos, Senior Financial Markets Manager

“

Stamp Duty process

Thanks for all your help Gavin and team, I hope you all get a decent amount of time off now!”

Rose Leyland, Associate, Slaughter & May

“

creation of Mix and Match Scaling model

Dear Equiniti, Well done again, on what has been a great effort on this”

Steve Allen, Company Secretary, BG Group

“

On Settlement day

Fantastic thank you Gavin, I think thanks has to go to you and the team for making this morning very pain free indeed”

Saad Sayeed, Associate Director, RBS

“

Stamp Duty process

Please go home!!! Well done!”

Paul Vos, Senior Financial Markets Manager



We are extremely proud to have partnered with Royal Dutch Shell and BG Group to successfully deliver one of the most complex and high profile Corporate events to have ever taken place in the UK Market.

The true partnership approach adopted, is testament to everyone that was involved and was underpinned by the collective 74 year corporate relationships we have built together.

We look forward to supporting Royal Dutch Shell going forward and continuing our partnership for many more years to come.

Get in touch
equiniti.com

 @equiniti

EQUINITI