



Sales Promotion Specialists

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JAD/A 43

Mr Mark Moody-Stuart
Chairman
"Shell" Transport And Trading Company PLC
Shell Centre
London SE1 7NA

11pm, 1 April 1998
2 Page Fax To:
0171 934 4368

Dear Mr Moody-Stuart

I note that according to an article published by the FT on Saturday, 9 August 1997, you are an advocate of greater openness at Shell. This is of course entirely in keeping with the Statement of General Business Principles.

It is therefore inconceivable that you would have any objection to DM circulating to all Directors of Shell Transport and Trading Company plc, the full information that you and Sir John Jennings already have regarding these matters. It would obviously include information from the Deed of 6 July 1995, bearing in mind that Shell Transport is a named party on the Deed. I raise the point because of the comment by Mr Wiseman in the attached letter.

I also assume that as your shareholders can hardly be classed as non-interested "third parties", (as they own the company), you would have no objection to such information being circulated to them by DM on a strictly confidential basis. We have in fact already been in contact with Lloyds Registrars. They are apparently willing to sell us a mailing list of your shareholders provided Shell Transport gives them the necessary consent.

If I do not hear from you by close of business on Monday, 6th April 1998, I will assume that you have no objections in regard to either matter and we will move forward immediately on that basis. No doubt you would hear soon thereafter from Lloyds Registrars.

Our Solicitors will be in contact with D J Freeman within a matter of days regarding the pending litigation.

Yours sincerely

John Donovan
Managing Director

cc. Mr Richard Wiseman, Legal Director, Shell UK Limited (Fax: 0171 257 3303)
Dr Fay, Chairman And Chief Executive, Shell UK Limited (0171 257 3939)
Mr Richard Woodman, Royds Treadwell Solicitors (0171 583 2034)