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Shell clears way for senior shake-up

By Ed Crooks and John O'Doherty
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Royal Dutch Shell cleared the way for a management shake-up under its new chief executive on Tuesday as expectations mounted that Europe's biggest oil company will soon unveil a wide-ranging restructuring.

Shell **announced the sudden departure** of Linda Cook, head of the gas and power division, by "mutual agreement".



Linda Cook is stepping down from the board of Royal Dutch Shell

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The news came as Shell's top 200 managers gathered in Berlin for a two-day meeting, at which the company is expected to announce restructuring plans.

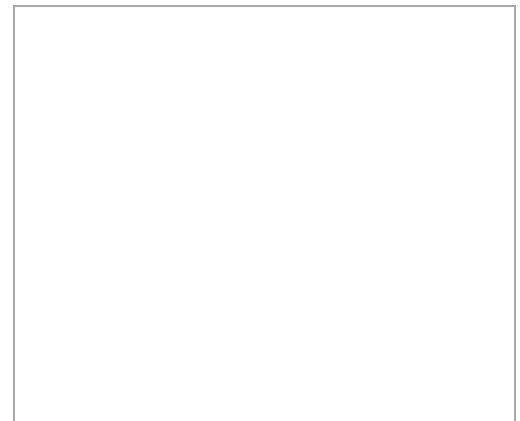
Shell executives said on Tuesday that they expected the reorganisation to include a merger of the gas and power and exploration and production divisions.

[Royaldutchshellplc.com](#), an independent website used by Shell staff, on Tuesday said more than 30 per cent of senior management were expected to go.

The shake-up is the first set of changes to be brought about by Peter Voser, Shell's former chief financial officer who is now chief executive-designate. He takes over as chief executive on July 1.

Mr Voser, the candidate favoured by investors and analysts when he was **appointed last year**, is expected to push for cost cuts. The company's debt is set to rise sharply this year, albeit from a low base, as it funds its ambitious investment programme.

Shell declined to comment on the sudden departure of Ms Cook, who, since 2004, has led the group's gas and power division, including the fast-growing liquefied natural gas business.



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Ms Cook, who was one of the contenders last year to take over as chief executive, had been a strong supporter of the case for keeping gas and power as a separate division.

She will forgo a loyalty bonus of more than £800,000 (\$1.3m) by leaving. However, the payment she receives on departure may offset that loss. The company refused to give details.

Jeroen van der Veer, current chief executive, paid tribute to Ms Cook, who joined Shell in Houston in 1980, for her "many important contributions to the success of our company".

Ms Cook said: "There is a lot to be proud of, in particular with respect to what the Shell team has achieved in global natural gas growth and the foundation we have built for the future."

Last week, Shell suffered an embarrassing vote of no confidence from shareholders who voted down the company's executive pay plan.

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