

Meeting notes

Participants	<p><u>Visitors' delegation:</u></p> <ul style="list-style-type: none">• [REDACTED]• [REDACTED] <p><u>COM:</u></p> <ul style="list-style-type: none">• EVP Timmermans• [REDACTED], Member of Cabinet• [REDACTED], Member of Cabinet
Issues raised & follow-up	<p>On 5 March 2022, EVP Timmermans met virtually with [REDACTED] (Shell) upon their request, to discuss the latest developments in Ukraine, the response by the EU and the world to Russia, and what this would entail for global energy markets. EVP laid out the latest decisions and sanctions by the EU, in close coordination with the US and other partners, a clear reflection of the determination in the wake of the unprovoked aggression and invasion of Ukraine by Russia. It would mean that the EU would have to decrease its dependency on Russia's fossil fuels as soon as possible, and accelerate the energy transition. [REDACTED] laid out the different energy scenarios depending on decisions by governments and companies, and the resulting potential consequences for the economy and the end consumers. [REDACTED] also indicated that discussions in the company were picking up pace, and hinted at decisions being taken rather soon, in addition to Shell's very recent decision to exit its equity partnerships with Gazprom and related entities, and its involvement in NSII project. [REDACTED] said that obviously the company would follow governmental decisions, but also expressed the notion that companies have their own responsibility as well. They agreed to stay in touch, also at working level, as EVP underlined the COM would be in touch with many stakeholders.</p>
Note taker	[REDACTED]
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