

UPON OUR VICTORY

An Open Letter

to:

Ben van Beurden, Shell Chief Executive Officer,
Darren W. Woods, ExxonMobil Chairman and Chief Executive Officer,
Anders Opedal, Equinor President and CEO

Dear Sirs,

While some businesses operate in pursuit of mere profit, others choose to place people and their safety above business earnings. We are grateful for your decision to stop investing in upstream projects in Russia, - this will help us save thousands of lives in Ukraine.

Upon its victory, Ukraine will open opportunities for gas production in its territory. Today Ukraine is already producing about 20 bcm of gas. Investments in new technologies can drive gas production even higher. Ukrainian hydrocarbons are not easy to extract, but as a gas producer, Ukraine can help diversify gas supplies to Europe and other countries.

Ukraine is a democratic country. It is a member of the Extractive Industries Transparency Initiative, and your companies also support this initiative. Ukraine has a legislation on open contracts, reporting requirements for each license, and requirements for environmental and social standards. Our cooperation will be transparent and honest.

Here are our proposals for your consideration:

- **INVEST IN UKRAINIAN OIL AND GAS PRODUCTION.** The country has significant resources that need technologies and investments to develop. Some of the fields are depleted, but new technologies will help revive them. Ukraine has Europe's largest energy (gas)? storages and great energy transportation (gas transit) systems available to execute a timely and reliable energy supplies to the Ukrainian and other European markets.
- **INVEST IN REFINING BUSINESSES IN UKRAINE.** Ukraine used to have six big oil refineries, most of which are not operational right now. The country is highly dependent on imports of oil products, despite numerous opportunities to restore oil refining business in Ukraine. Investment opportunities here can be as follows: a) create Ukraine's own minimum reserves of oil and petroleum products, b) develop refining, c) trade in motor fuels with neighbouring countries.
- **INVEST IN THE DEVELOPMENT OF RENEWABLES IN UKRAINE.** Your companies are actively developing the business of renewable energy sources. Ukraine is meeting the goals of the European Green Deal and is also supporting the development of renewable energy facilities. Our cooperation in this field can be mutually beneficial and fruitful.

We are determined to rebuild a modern and successful Ukraine. Let's do

