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CY 2021 RETAIL ELECTRIC PROVIDER (REP) ANNUAL REPORTS AND CY 2022 REP SEMI- ANNUAL REPORTS PURSUANT TO 16 TAC §25.107(L)	§ § § § §	PUBLIC UTILITY COMMISSION OF TEXAS
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**SHELL ENERGY NORTH AMERICA (US), L.P. ANNUAL REPORT PURSUANT TO
PUC SUBST. R. 25.107(i)(5)(A)(vii) FOR 2021**

Shell Energy North America (US), L.P. (“Shell Energy”) submits its financial information for the 2021 REP Annual Report herein. This submission includes company financial information that is highly sensitive and is filed confidentially and under seal under 16 Tex. Admin. Code (“TAC”) § 22.71. Shell Energy additionally submits the affidavit of Marcie A. Milner, Vice President – Regulatory Affairs, attesting to the facts represented herein. Shell Energy provides the following information as required under the rule.

1. Documentation to demonstrate ongoing compliance with the financial requirements of subsection (f) of this section. (16 TAC § 25.107(i)(5)(B)(i)).

a. Investment Grade Credit Rating (16 TAC § 25.107(f)(1)(A)(i)).

Shell Energy relies on its investment grade credit rating to demonstrate compliance with the financial requirements under the rule and attaches the latest ratings from Moody’s credit rating agency and S&P Global Ratings. This is copyrighted material and is therefore being submitted confidentially and under seal. Because Shell Energy has an investment grade credit rating, pursuant to 16 TAC § 25.107(i)(5)(D), it is not required to submit financial statements.

b. The amount of customer deposits and the balance of an account in which customer deposits are held (16 TAC § 25.107(f)(2)(B))

Shell Energy does not collect customer deposits or residential advance payments.

Dated March 4, 2022

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Chris Reeder", written over a horizontal line.

Chris Reeder
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ATTORNEYS FOR SHELL ENERGY NORTH
AMERICA (US), L.P.

AFFIDAVIT

STATE OF CALIFORNIA §

COUNTY OF San Diego §

Before me, the undersigned notary public, on this day personally appeared Marcie A. Milner, to me known to be the person whose name is subscribed to the foregoing instrument, who being duly sworn according to law, deposes and says:

"1. My name is Marcie A. Milner. I am an Officer and Vice President of Regulatory Affairs of the reporting REP, Shell Energy North America (US), L.P. ("Shell Energy"). I am over the age of eighteen and am a resident of the State of California. I am competent to testify to all the facts stated in this Affidavit, and I have the authority to make this Affidavit on behalf of Shell Energy.

2 I swear or affirm that in my capacity as Vice President of Regulatory Affairs, I have personal knowledge of the facts concerning compliance with the financial requirements of the Commission's REP Certification rule as stated in Shell Energy's 2021 Annual Report ("Report") covering information required by PUC SUBST. R. 25.107 (i)(5)(A) being filed, and this Affidavit is given in support of that Report. I further swear or affirm that all of the statements and/or representations made in the Report are true, complete, and correct to the best of my knowledge.

3. I further swear or affirm that Shell Energy is not in material violation of any of the requirements of its certificate.

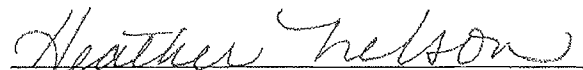
4. I swear or affirm that any assertions of confidentiality regarding this response have been made with a good faith belief that an exception to public disclosure under Chapter 552 of the Texas Government Code applies to the information provided."

Further affiant sayeth not.



Marcie A. Milner
Vice President of Regulatory Affairs
SHELL ENERGY NORTH AMERICA (US), LP

SWORN TO AND SUBSCRIBED TO BEFORE ME on the 3rd day of March, 2022.



Notary Public in and for the
State of California

My Commission Expires: 10/05/2022