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2 IN THE UNITED STATES DISTRICT COURT  
3 DISTRICT OF NEW JERSEY

4 Civ. No. 04-3749 (JAP)  
(Consolidated Cases)

Hon. Joel A. Pisano

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5 IN RE ROYAL DUTCH/SHELL TRANSPORT  
6 SECURITIES LITIGATION

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7

November 14, 2006

8

10:06 a.m.

9

10 Videotaped deposition of ROELOF  
11 PLATENKAMP, taken by the Lead Plaintiff  
12 and the Class, at the offices of LeBoeuf,  
13 Lamb, Greene & MacRae LLP, 125 West 55th  
14 Street, New York, New York, before Gail  
15 F. Schorr, a Certified Shorthand  
16 Reporter, Certified Realtime Reporter and  
17 Notary Public within and for the State of  
18 New York.

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2 A P P E A R A N C E S:  
3 BERNSTEIN, LIEBHARD & LIFSHITZ, LLP  
4 Attorneys for the Lead Plaintiff in the  
5 Class

6 10 East 40th Street  
7 New York, New York 10016

8 BY: JEFFREY M. HABER, ESQ.  
9 MARK T. MILLKEY, ESQ.

7 -and-

DAVID J. WELCH, ESQ.

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BY: ANN M. ASHTON, ESQ.

13 RALPH C. FERRARA, ESQ.

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BY: SAVVAS A. FOUKAS, ESQ.

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2 A P P E A R A N C E S (Continued):

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BY: TRACEY A. TISKA, ESQ.

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13 1909 K Street, Northwest

Washington, D.C. 20006-1101

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BY: JOSEPH I. GOLDSTEIN, ESQ.

15 -and-

ADRIAEN M. MORSE, JR., ESQ.

16

17 ALSO PRESENT:

18 NICO MINERVA

Grant & Eisenhofer

19

CHRISTINE MARTINEZ, Legal Assistant

20 Bernstein Liebhard & Lifshitz, LLP

21 DAVID PELOZA, Video Operator

Action Legal Video, Inc.

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2 THE VIDEO OPERATOR: This is

3 the video operator speaking, David

4 Pelozza, from LegalLink Action Video.

5 Today's date's November 14th, 2006. The

6 time is 10:06. We're at the offices of

7 LeBoeuf, Lamb, Greene & MacRae, 125 West

8 55th Street, New York City, for the

9 deposition of Mr. Platenkamp in the

10 matter Royal Dutch/Shell Transport

11 Securities Litigation.

12 I'd like the attorneys to

13 introduce themselves beginning with Mr.

14 Haber.

15 MR. HABER: Yes. Jeffrey

16 Haber from Bernstein Liebhard & Lifshitz,

17 on behalf of the lead plaintiff, Peter M.

18 Wood and the class.

19 MR. WELCH: David Welch,

20 also from Bernstein Liebhard &

21 Lifshitz.

22 MR. MILLKEY: Mark Millkey,

23 Bernstein Liebhard & Lifshitz

24 representing the class.

25 MR. FOUKAS: Savvas Foukas,

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2 from Hughes Hubbard & Reed, on behalf

3 of PricewaterhouseCoopers LLP.

4 MS. TISKA: Tracey Tiska of

5 Hogan & Hartson, on behalf of defendant

6 KPMG Accountants N.V.

7 MS. SENNETT: Nancy Sennett

8 of Foley & Lardner, on behalf of Judy

9 Boynton.

10 MS. DMITRONOW: Tanya

11 Dmitronow from LeBoeuf Lamb, on behalf

12 of the corporate defendants and Mr.

13 Platenkamp.

14 MR. WEED: Earl Weed,

15 in-house Shell.

16 MS. ASHTON: Ann Ashton,

17 LeBoeuf Lamb, representing the corporate

18 defendants and Mr. Platenkamp.

19 MR. MORSE: Adriaen Morse,

20 Mayer, Brown, Rowe & Maw LLP,

21 representing Sir Philip Watts.

22 MR. GOLDSTEIN: Joseph

23 Goldstein, Mayer, Brown, Rowe & Maw

24 LLP, on behalf of Sir Philip Watts.

25 MR. FERRARA: Ralph Ferrara,

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1 ROELOF PLATENKAMP

2 LeBoeuf Lamb, on behalf of Royal/Dutch

3 Shell, Shell Transport & Trading, and

4 Mr. Platenkamp.

5 THE VIDEO OPERATOR: You may

6 now swear the witness.

7 R O E L O F P L A T E N K A M P,

8 residing at Dr. Lelykade 323, 2583JZ

9 The Hague, The Netherlands, having been  
10 first duly sworn by the Notary Public  
11 (Gail F. Schorr), was examined and  
12 testified as follows:

13 EXAMINATION BY MR. HABER:

14 Q. Good morning, Mr.  
15 Platenkamp. This morning, as you  
16 probably know, I'm going to be asking  
17 you a series of questions about the  
18 subject matter of this lawsuit. Do you  
19 understand that?

20 A. I do.

21 Q. If you don't understand a  
22 question would you let me know?

23 A. I will.

24 Q. And if you don't understand  
25 a question, I will try to rephrase it

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1 ROELOF PLATENKAMP

2 for you so that we are on the same  
3 page. Is that acceptable with you?

4 A. Sounds like a good -- good  
5 way forward.

6 Q. If you don't hear a question  
7 will you tell me?

8 A. I will.

9 Q. And if you don't hear it  
10 I'll be happy to repeat it so you do  
11 hear it. Do you understand that as  
12 well?

13 A. I do.

14 Q. Even though the deposition  
15 is being videotaped, we still have a  
16 court reporter and all your answers  
17 have to be verbal, so head nods,  
18 uh-huhs and mm-hmms won't get picked  
19 up. So would you answer yes or no with  
20 your answer when we go forward?

21 A. It depends on the question  
22 whatever words I will use.

23 Q. And if you don't know an  
24 answer will you say so?

25 A. I will.

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1 ROELOF PLATENKAMP

2 Q. And will you please speak  
3 clearly and audibly so the court  
4 reporter will hear you?

5 A. I will remember the  
6 dictation lessons of my youth.

7 Q. Thank you. And a lot of  
8 times during depositions this happens,  
9 we often talk over each other. So if  
10 you wouldn't mind waiting until I  
11 finish my question and I will wait  
12 until you finish your answer so that we  
13 don't talk over each other. Is that  
14 okay?

15 A. Sounds like a good idea.

16 Q. If you need a break at any  
17 time I'll be more than happy to  
18 accommodate any request for a break.  
19 The only time I will not honor that  
20 request is if there is a question  
21 pending. Do you understand that?

22 A. I do.

23 Q. Okay. For the record, can  
24 you give us your current address?

25 A. My current address is

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1 ROELOF PLATENKAMP

2 Dr. Dr. Lelykade 323, 2583JZ, The  
3 Hague, the Netherlands.

4 Q. I take it, Mr. Platenkamp,  
5 you attended a university?

6 A. I did indeed.

7 Q. Okay. Where did you go?

8 A. I was at the University of  
9 Wageningen in the Netherlands from 1971  
10 to 1976 where I got a Master's degree  
11 in molecular physics. And I spent 1976  
12 till 1981 working as an assistant  
13 professor at the University of Leiden  
14 where I also got a Doctor of Science  
15 degree in mathematics and physics.

16 Q. And for purposes of all the

17 questioning, would you prefer doctor or  
18 mister?

19 A. Mister. Roelof is also  
20 fine.

21 Q. Thank you. What is  
22 molecular physics?

23 A. Molecular physics is the  
24 science that works or tries to  
25 understand the physics of matter at a

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1 ROELOF PLATENKAMP  
2 molecular and atomic level.

3 Q. When you did your doctorate,  
4 was there any particular emphasis, any  
5 discipline that you focused on?

6 A. There were two main  
7 components. The first component had to  
8 do with high resolution spectroscopy at  
9 very high magnetic fields, at extremely  
10 low temperatures, of porphyrine  
11 molecules and Shpol'ski matrices.

12 The second topic dealt with  
13 ab initio calculations of a class of  
14 molecules called isoalloxazines to  
15 understand their reactive behavior.

16 If you want more, I can talk  
17 for hours, but I don't think that would  
18 serve any purpose.

19 Q. I think you're probably --  
20 between us you're the only one that  
21 could speak on the topic.

22 Have you obtained any  
23 professional licenses since graduating  
24 from university?

25 A. Only one. I got accredited

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1 ROELOF PLATENKAMP  
2 as an ambulance driver of St. Andrews  
3 in Scotland in 1982.

4 Q. Other than that license,  
5 have you --

6 A. No.

7 Q. -- obtained any licenses

8 within the oil and gas industry?

9 A. No, I have not.

10 Q. Are you a member of any  
11 professional organizations?

12 A. No, I'm not.

13 Q. Have you ever heard of the  
14 Society of Petroleum Engineers?

15 A. Yes, I have.

16 Q. Have you ever been a member  
17 of --

18 A. I have been a member.

19 Q. And when were you a member  
20 of the SPE?

21 A. I was a member of the SPE  
22 from 1981 till 1987, and then when I  
23 moved from the United States to the  
24 Netherlands for some reason my  
25 membership got lost and notwithstanding

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1 ROELOF PLATENKAMP

2 attempts from my side to renew it, it  
3 was never renewed. And I gave up.

4 Q. Did you serve as an officer  
5 of the SPE during those six years?

6 A. No, I did not.

7 Q. Did you serve on the board  
8 or as a member of like a board of the  
9 SPE during those six years?

10 A. No, I did not.

11 Q. Have you ever heard of the  
12 SPEE, which I believe is the Society of  
13 Petroleum, I forgot what the other E  
14 is. Have you ever heard of the SPEE?

15 A. No, I have not.

16 Q. Have you ever heard of the  
17 RIE, the Royal Institute of Engineers?

18 A. Indubitably, but I don't  
19 remember a particular instance.

20 Q. Were you ever a member of  
21 the RIE?

22 A. No, I was not.

23 Q. After -- after your work as  
24 an assistant professor in 1981, what



25 did you do next?

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1 ROELOF PLATENKAMP

2 A. I joined Shell.

3 Q. And what did you do when you  
4 joined Shell?

5 A. I first spent a period of  
6 about five month receiving special  
7 training to become a well side  
8 petroleum engineer.

9 Q. Where was that training  
10 given?

11 A. That training was given in  
12 the Shell training center at The Hague.

13 Q. During that training did you  
14 receive any course work in reserves  
15 reporting?

16 A. No.

17 Q. Do you recall generally what  
18 the substance of the training involved?

19 A. The training involved in  
20 first instance everything to do with  
21 drilling of wells, testing of wells, in  
22 general terms, the development of  
23 subsurface hydrocarbon assets,  
24 economics, geology, petrophysics,  
25 production technology, artificial lift.

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2 I think that's roughly the core of it.

3 Q. With regard to the  
4 economics, do you recall what the  
5 training covered?

6 A. Standard cash flow  
7 calculations, discounted cash flows,  
8 return on investment, investment  
9 criteria, real term earning power, net  
10 present value.

11 Q. Now, was that training  
12 focused specifically on Shell's  
13 business, or was it more general?

14 A. It was focused on the  
15 hydrocarbon extractive industry.

16 Q. And that would be the  
17 business that Shell is in?

18 A. Yes.

19 Q. Do you recall how long those  
20 topics were covered in the training?

21 A. It's a long time ago. If I  
22 remember correctly, the course on  
23 economics was one week. The courses on  
24 matters like drilling and well  
25 engineering were about a month.

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2 Geology was about a month and a half.  
3 Even included a field trip to southern  
4 France to look at the rocks.  
5 Petrophysics was about two weeks.  
6 Reservoir engineering was about two  
7 weeks. Production technology, two  
8 weeks.

9 Q. You say that you were  
10 participating in this training course  
11 for about five months. Once it  
12 concluded where did you go next?

13 A. I then went to the head  
14 office of Shell E & P in The Hague,  
15 where I spent about one month writing a  
16 computer program for steam drive  
17 enhanced oil recovery.

18 Q. What's a steam drive?

19 A. That's a displacement  
20 mechanism whereby you inject high or  
21 low pressure steam to displace viscous  
22 reservoir from the rock. So a  
23 hydrocarbon that is normally  
24 nonproductive because of the heat in  
25 the steam will become less viscous,

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2 starts to flow more easily and you can  
3 produce it.

4 Q. Now, you say that you wrote  
5 this computer program. Do you know  
6 where it was to be used?

7 A. It was to be used in the  
8 central office. It was a computer  
9 program for a Hewlett-Packard I think  
10 95 was the type name, one of those  
11 programmable pocket calculators that  
12 engineers in the field could use.

13 Q. After this one month where  
14 did you go next?

15 A. I went to Aberdeen in  
16 Scotland.

17 Q. Was that Shell Expro?

18 A. That was Shell Exploration &  
19 Production, UK, yes.

20 Q. And what did you do there?

21 A. I first worked for about one  
22 year as a so-called well side petroleum  
23 engineer. I worked on drilling rigs  
24 for exploration wells, and I worked on  
25 platform rigs for development wells.

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1 ROELOF PLATENKAMP

2 Q. Did you do anything else?

3 A. I did lots of things, but  
4 you mean --

5 Q. Well, let me -- I'll  
6 withdraw that, I'll ask a little more  
7 focused question. You said within a  
8 year you did those activities. Within  
9 that year was there anything else you  
10 had done?

11 A. Yes. I received a course in  
12 firefighting. I did my training in  
13 first aid, that's where I got my  
14 ambulance driver's certificate. I did  
15 helicopter escape training in case we  
16 had crashes on the way to the drilling  
17 rigs.

18 Q. You said that you were doing  
19 this, all of this work for one year.  
20 How long did you stay in Aberdeen?

21 A. I stayed in Aberdeen from  
22 December '81 till July '83.

23 Q. So what did you do for the

24 next two years while you were in  
25 Aberdeen?

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1 ROELOF PLATENKAMP

2 A. I worked as a reservoir  
3 engineer.

4 Q. And what did that work  
5 entail?

6 A. That work predominantly  
7 entailed the analysis of bottom hole  
8 pressure surveys to obtain information  
9 about the development of reservoir  
10 pressures, to see whether additional  
11 activities were required to improve  
12 recovery of hydrocarbons. And a large  
13 part was also dealing with the pressure  
14 behavior of the water injectors in the  
15 Brent Field.

16 Q. The Brent Field, is that in  
17 the North Sea?

18 A. The Brent Field that is in  
19 the northern North Sea, yes.

20 Q. Did you have a title while  
21 you were at Shell Expro?

22 A. I had a reference indicator,  
23 UEDT 111, which meant it was U for the  
24 United Kingdom, E for engineering, T  
25 for technical, D for development, and

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2 then 1 for reservoir engineering, and  
3 then the 11 was my particular reference  
4 indicator, and the title was reservoir  
5 engineer.

6 Q. Did you have any  
7 responsibility for reserves reporting  
8 while you were reservoir engineer at  
9 Shell Expro?

10 A. No.

11 Q. I take it you left Shell  
12 Expro in July of 1983?

13 A. No.

14 Q. You remained there?

15 A. I moved from Aberdeen to the  
16 London head office of Shell Expro.

17 Q. And what did you do in the  
18 London head office?

19 A. I became responsible for the  
20 gas fields that Shell Expro operated in  
21 southern North Sea, in particular, the  
22 field development planning for the Sole  
23 Pit reservoir.

24 Q. Generally -- generally  
25 speaking, what's involved in field

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1 ROELOF PLATENKAMP

2 development planning?

3 A. Field development planning  
4 is the phase that takes place or occurs  
5 between the discovery of a reservoir by  
6 discovery exploratory well, and the  
7 moment where you take the decision to  
8 develop the field. Field development  
9 planning uses all the subsurface  
10 information that you have to come up  
11 with the best possible way to develop  
12 the field, the number of wells  
13 required, the type of wells required,  
14 the production facilities required, and  
15 it comes up with an operations  
16 philosophy, how to operate the field  
17 after you have taken it into  
18 production. That roughly is field  
19 development planning.

20 Q. Now, in connection with the  
21 field development planning, has there  
22 been any commitment to fund the  
23 project?

24 A. Not during the period that  
25 you do development planning.

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1 ROELOF PLATENKAMP

2 Development planning leads up to a  
3 budget request in case the development  
4 meets the economic viability criteria.

5 Q. Who sets the economic

6 viability criteria?

7 A. That is always done in the  
8 head office of Shell.

9 Q. When you say the head  
10 office, you're referring to in The  
11 Hague?

12 A. In The Hague and London in  
13 those days.

14 Q. And who at the head office  
15 is responsible for setting that  
16 criteria?

17 A. Ultimately it would be the  
18 committee of managing directors who  
19 would approve those. It would be the  
20 planning group that would make a  
21 proposal.

22 Q. When you say the planning  
23 group, is that a particular group  
24 within exploration and production?

25 A. There are planning groups in

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1 ROELOF PLATENKAMP

2 each of the businesses of Shell, and  
3 then there is a general planning group  
4 that takes information from the  
5 business planning groups, exploration  
6 and production, chemicals, retail,  
7 etcetera, and comes up with the  
8 planning premises for the entire Shell  
9 group.

10 Q. And then that's presented to  
11 a group planning group?

12 A. No, that's what group  
13 planning does. And they then present  
14 that to the CMD for their endorsement  
15 and then that is shared with the  
16 planning groups in the various  
17 operating units.

18 Q. Okay. Did you start at the  
19 London head office for Shell Expro in  
20 July of 1983?

21 A. The actual starting date was  
22 a little bit later because I was

23 entitled to several weeks of holidays,  
24 so I think I started in the office  
25 mid-August 2003.

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1 ROELOF PLATENKAMP

2 Q. I'm sorry, the record says  
3 mid-August 2003, or 1983?

4 A. Sorry, 1983. I just was off  
5 by 20 years.

6 Q. We're almost ready to go  
7 then.

8 Now, in your field  
9 development planning work, did any of  
10 that also involve issues related to  
11 reserves reporting?

12 A. No, there were no issues  
13 related to reserves reporting.

14 Q. Okay. How about reserves  
15 reporting itself, did any of the  
16 planning work involve the reserves  
17 reporting for Shell Expro?

18 A. The field development plan  
19 for Sole Pit ultimately came up with an  
20 estimate of a production forecast, and  
21 of course the production forecast  
22 integrated over time represents a  
23 volume that was at that moment in time  
24 a scope for recovery, no reserves.

25 Q. Who prepares that production

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1 ROELOF PLATENKAMP

2 forecast?

3 A. I did it in that particular  
4 case.

5 Q. And what are the criteria  
6 that you used in preparing the  
7 production forecast?

8 A. Well, first of all, of  
9 course, you have to start with  
10 understanding the reservoir. And that  
11 entails knowing the volume of the  
12 reservoir rock, the fraction of the  
13 reservoir rock that is actual net

14 reservoir. Then the fraction of the  
15 reservoir that contains hydrocarbons  
16 because you've got both hydrocarbons  
17 and water in the reservoir.

18 Then of course you have to  
19 understand the permeability of the  
20 reservoir. That will give you an  
21 indication how fluid will move through  
22 the reservoir as a function of pressure  
23 differentials across the reservoir.  
24 And that then together with the total  
25 number of wells, the location of the

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1 ROELOF PLATENKAMP

2 wells, and the reservoir pressure will  
3 tell you how fast gas molecules will  
4 flow to the wells and to the production  
5 facilities. So that gives you a  
6 production forecast as constrained by  
7 Mother Nature and the pressures that  
8 you apply at surface.

9 Then of course you have to  
10 take into account what surface  
11 production facilities you will build.  
12 And of course, that depends again on  
13 the type of sales contract, the type of  
14 gas composition, the type of gas  
15 quality that you have to meet, and the  
16 capacity of those facilities will have  
17 an impact on how the unconstrained  
18 production forecast can be produced  
19 over the contract period.

20 And that together is roughly  
21 in the simplest way that I can use the  
22 production forecast.

23 Q. And what you just described  
24 are criteria that you consider a part  
25 of the process, I think you said going

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1 ROELOF PLATENKAMP

2 from SFR, which is scope for recovery,  
3 to ultimately proved reserves?

4 MS. ASHTON: Objection. You



5 can answer.

6 A. I only used scope for  
7 reserves. At that moment in time, we  
8 only have a production forecast.  
9 Combined with the production forecast  
10 is a plan how you would take the field  
11 in production. Combined with the  
12 production forecast is on the basis of  
13 the cost of materials to execute the  
14 field development plan, a set of  
15 economics. And that's all you have,  
16 nothing else.

17 Q. How long did you stay in the  
18 head office? And I'm referring now to  
19 Shell Expro.

20 A. I stayed in the head office  
21 of Shell Expro in London till February  
22 1984. It was a relatively short  
23 assignment.

24 Q. And what did you do next?

25 A. I transferred to Bakersfield

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1 ROELOF PLATENKAMP  
2 in California to start an assignment  
3 with Shell California in the Bellridge  
4 production division, or Kernridge  
5 production division it was called.

6 Q. And when did you start in  
7 Bakersfield?

8 A. February 1984. Let me  
9 correct that. Because again, I had to  
10 take some weeks holidays, so I left  
11 Shell Mexhouse, the office in London in  
12 February, did a bit of traveling, and I  
13 started in the first of April in 1984  
14 in Bakersfield.

15 Q. And what did you do in  
16 Bakersfield, California?

17 A. I started as a reservoir  
18 engineer designing steam drive  
19 developments for part of the Bellridge  
20 field.

21 Q. What was your title when you

22 were in Bakersfield?

23 A. I think my title was  
24 reservoir engineer or maybe senior  
25 reservoir engineer. I think it was

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1 ROELOF PLATENKAMP

2 senior reservoir engineer.

3 Q. Did you have a staff working  
4 with you?

5 A. No, not initially.

6 Q. At some point during your  
7 tenure there? I'm sorry, you have to  
8 answer audibly.

9 A. The answer is yes, at the  
10 end of my tenure, yes.

11 Q. Other than what you  
12 described, did you -- were you  
13 responsible for doing anything else  
14 while you were in Bakersfield?

15 A. That's a very vague  
16 question. Can you be a bit more  
17 precise.

18 Q. I think you said that you  
19 were a reservoir engineer, and you  
20 designed steam drive development for  
21 part of the Bellridge Field. And I  
22 want to know if there was anything else  
23 you had done while you were there.

24 A. Whilst I was there I also I  
25 was responsible for the economic

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1 ROELOF PLATENKAMP

2 analysis of that part of the Bellridge  
3 Field that I was responsible for. I  
4 also became involved in a potential  
5 water flood of an old reservoir called  
6 the 64 Zone, and I was involved in  
7 acquisition evaluations of other  
8 properties that Shell Oil had an  
9 interest in.

10 Q. Again, going back to the  
11 economic analysis aspect of your job  
12 there, can you tell us what that

13 entailed?

14 A. Yes. Again, you design a  
15 steam drive which means you design how  
16 many wells are required to develop the  
17 reservoir, how much steam needs to be  
18 injected in the reservoir; as a  
19 consequence of which, how much oil will  
20 be produced, how much condensed steam  
21 will be produced, what the temperatures  
22 are in the process, what the pressures  
23 are in the process. On the basis of  
24 which you can ask well engineers to  
25 design the wells and come up with costs

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1 ROELOF PLATENKAMP

2 for the wells. On the basis of which  
3 you design or you ask facilities  
4 engineer to design the surface  
5 facilities required to inject the steam  
6 and process the produced liquids. Also  
7 come up with the costs for those. And  
8 with that package you can then get an  
9 economic forecast of the project in  
10 terms of cash flows, earning powers,  
11 return on investment, unit operating  
12 cost, unit development cost, etcetera.

13 Q. How long were you in  
14 Bakersfield?

15 A. I was in Bakersfield till  
16 February 1986.

17 Q. While you were in  
18 Bakersfield, did you work with Walter  
19 van de Vijver?

20 A. No, I did not work with  
21 Walter van de Vijver. Walter was there  
22 at the same time that I was there, but  
23 he was working in the Sun Joaquin  
24 production division. We met each other  
25 occasionally socially, but we did not

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1 ROELOF PLATENKAMP

2 work together.

3 Q. Did you form a friendship

4 with Mr. van de Vijver at that time?

5 A. As I said, we were  
6 acquaintances.

7 Q. Would you say it was a  
8 cordial relationship?

9 A. It was a cordial  
10 relationship, yes.

11 Q. Okay. When you left  
12 Bakersfield, was Mr. van de Vijver  
13 still there?

14 A. He left at the same time as  
15 I left.

16 Q. And I take it you went  
17 different ways within Shell?

18 A. Mr. van de Vijver went to  
19 Petroleum Development Oman, and I went  
20 to the so-called NAM in the  
21 Netherlands. NAM stands for  
22 Nederlandse Aardolie Maatschappij.

23 Q. One day I'm going to learn  
24 how to say that.

25 A. It's not too difficult.

0032

1 ROELOF PLATENKAMP

2 Q. I'm working on it.

3 When did you start working  
4 in NAM?

5 A. That would have been April  
6 '86 because again, there was a period  
7 that I had to take some holiday,  
8 recharge the batteries.

9 Q. And how long were you at  
10 NAM? How long did you work there?

11 A. I worked in NAM till -- no,  
12 I have to think a bit more carefully.  
13 Initially it was planned till April  
14 '88, and I was due to transfer to Shell  
15 Serawak in Borneo. That transfer did  
16 not materialize for some administrative  
17 reasons in Borneo that I never  
18 understood, and I remained a little bit  
19 longer on NAM's payroll. And I  
20 transferred to The Hague I believe

21 August 1988. Give or take a month.

22 Q. Okay. Thank you. While you  
23 were at NAM, what did you do there?

24 A. Initially I was the head,  
25 reservoir engineering of the

0033

1 ROELOF PLATENKAMP  
2 Schoonebeek team, and after about six  
3 months in that role, I became the  
4 manager of the entire Schoonebeek team.

5 Q. And as manager of the team,  
6 what were your responsibilities?

7 A. My responsibilities were to  
8 supervise all disciplines that were  
9 working on the Schoonebeek asset, so  
10 the geologists, the petrophysicists,  
11 the reservoir engineers, the production  
12 technologists and the facilities  
13 engineers, whose task was to come up  
14 with a redevelopment plan of the  
15 Schoonebeek Field.

16 Q. Why was it necessary for a  
17 redevelopment plan?

18 A. The Schoonebeek Field was  
19 discovered in the second world war, was  
20 taken in production in the early 1950s,  
21 had produced primary recovery  
22 mechanisms for a very long period, but  
23 the -- the economic viability of the  
24 primary recovery had reached its end.  
25 A number of alternative recovery

0034

1 ROELOF PLATENKAMP  
2 methods had been tried in the past,  
3 amongst others, in situ combustion,  
4 high pressure steam flood, low pressure  
5 steam flood, and hot water injection.  
6 And the task was given to us to come up  
7 with a field development plan using low  
8 pressure steam floods that would give  
9 new life to the Schoonebeek Field.

10 Q. Were you successful?

11 A. We were successful in coming

12 up with a development plan for the  
13 Schoonebeek Field that met the economic  
14 criteria. However, the plan was never  
15 implemented for a number of reasons.  
16 There were better economic projects,  
17 there were doubts about some of the  
18 technical elements, and the oil price  
19 was not high enough.

20 Q. As head of the team, were  
21 you responsible for reserves reporting?

22 A. No.

23 Q. As head of the team, were  
24 you responsible for making  
25 determinations with regard to the

0035

1 ROELOF PLATENKAMP  
2 projects, the technical maturity?

3 A. Yes.

4 Q. Can you elaborate a little  
5 bit further what that entailed?

6 A. The maturity of the project  
7 of course depends on the status of the  
8 field development plan. So I was  
9 responsible to make sure that we  
10 developed, or prepared the development  
11 plan, that the plan took all the  
12 history of the field into account  
13 because we had had something like 40  
14 years of history. So that we had a  
15 good description of the history and  
16 that our reservoir models could mimic  
17 that history and then could be used as  
18 a predictive tool. So maturity was,  
19 amongst others, the maturity of  
20 reservoir engineering, the maturity was  
21 also the geological description of the  
22 field, and the maturity was also  
23 determined by the state of the  
24 facilities engineering work that we did  
25 in order to come up with a development

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1 ROELOF PLATENKAMP  
2 plan that we could execute. In

3 addition to that, of course we also had  
4 to make sure that the stakeholders in  
5 the environment of the Schoonebeek  
6 Field were aware of what we were  
7 planning to do and would give their --  
8 their fiat with placing facilities in  
9 the back. And at the end of 1990 we  
10 had a development plan that was  
11 basically ready for consideration.

12 Q. And in preparing that  
13 development plan, did you also consider  
14 the commercial maturity of the project?

15 A. Every day.

16 Q. And how did you do that,  
17 generally speaking?

18 A. Generally speaking, it's  
19 relatively straightforward. You have  
20 an idea of how many wells have to be  
21 drilled, both producing wells and  
22 injecting wells, so you know what that  
23 cost. The completion of the wells, you  
24 know what that cost. You know what  
25 facilities you have to build, so that

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#### 1 ROELOF PLATENKAMP

2 comes with a cost. You know what it  
3 takes to operate the field because you  
4 have to generate steam. You know what  
5 that costs. If you compare those costs  
6 with the amount of revenue generated by  
7 producing the hydrocarbons, you get an  
8 economic picture.

9 Q. When you left NAM you said  
10 you went to The Hague, and you said --  
11 again, I think you said it was August  
12 of 1988?

13 A. Correct.

14 Q. What did you do when you  
15 were in The Hague?

16 A. I first became the  
17 exploration and production  
18 representative on the EP data  
19 spearhead, which was part of the IT

20 function of exploration and production,  
21 and dealt with IT items like  
22 information planning, data management.  
23 The data spearhead had a special task  
24 to come up with a business model for  
25 the exploration and production business

0038

1 ROELOF PLATENKAMP

2 that would allow us to map the existing  
3 software portfolio against the EP  
4 activities and data flows so we could  
5 optimize the IT portfolio.

6 Q. And did you come up with a  
7 business model that was implemented by  
8 EP?

9 A. Indeed I did.

10 Q. And when was that  
11 implemented?

12 A. The EP business model was  
13 ready in 1989 and has since undergone a  
14 number of rejuvenations. I think we  
15 currently have EP business model 4 as  
16 it exists today, still alive and  
17 kicking.

18 Q. Have you been involved in  
19 any of the upgrades to the business  
20 model?

21 A. No.

22 MR. FERRARA: Jeff, with  
23 great respect, this is very  
24 interesting, we are yet a decade away  
25 from anything relevant to this case.

0039

1 ROELOF PLATENKAMP

2 MR. HABER: Don't worry,  
3 we'll get there.

4 MR. FERRARA: If it's  
5 possible to --

6 MR. HABER: We'll be there  
7 when we get there, Ralph.

8 MR. FERRARA: All right.

9 Q. How long were you in The  
10 Hague doing the EP data modeling?



11 A. I didn't do any data  
12 modeling. That's a different activity.

13 Q. I'm sorry, I was referring  
14 to the project you just described.

15 A. So we delivered the EP  
16 business model in 1989, and then I  
17 worked till the beginning mid-1991  
18 implementing the EP business model in  
19 the various operating units, making  
20 sure people knew how to use it, how to  
21 apply it.

22 The emphasis of implementing  
23 the model in the operating units had to  
24 do with optimizations of IT portfolios,  
25 and improving the software packages. I  
0040

1 ROELOF PLATENKAMP  
2 was involved myself in implementing the  
3 model and use it in organizational  
4 design, and we also used it in mapping  
5 out the required skills and abilities  
6 of EP staff involved in various aspects  
7 of the EP business. And there were a  
8 couple of other applications that I  
9 don't remember directly.

10 Q. Where did you go after your  
11 time in The Hague?

12 A. I didn't leave The Hague. I  
13 stayed in The Hague for another short  
14 assignment in the EP economics  
15 department.

16 Q. And what did you do in the  
17 EP economics department?

18 A. Several things. I was  
19 tasked to map out the global EP project  
20 portfolio to build the picture of all  
21 the projects that we had at that moment  
22 in EP, worldwide, and see whether there  
23 were ways and means by which we could  
24 optimize the return on investment on  
25 the overall EP portfolio. That was the  
0041

1 ROELOF PLATENKAMP

2 first time that was ever attempted  
3 within Shell.

4 Q. Who asked you -- withdrawn.  
5 Who did you report to for  
6 this project?

7 A. I reported to Mr. Colligan  
8 who was then head of E&P. And for  
9 daily matters I reported to a  
10 Frenchman, but I have difficulty  
11 recollecting his first name, but it was  
12 Duroc, after rock.

13 Q. Did you have anyone working  
14 with you on the project?

15 A. No.

16 Q. How long did it take you to  
17 conclude the project?

18 A. That took me about three  
19 months.

20 Q. Did you issue a report?

21 A. I issued a note to John  
22 Colligan.

23 Q. And within the note did you  
24 recommend ways to optimize the  
25 portfolio?

0042

1 ROELOF PLATENKAMP

2 A. I gave a very clear  
3 description of the portfolio, indicated  
4 where optimization potential existed.

5 Q. Do you know if Mr. Colligan  
6 had passed that note upward to the  
7 BusCom?

8 A. I absolutely know for  
9 certain he didn't do because there was  
10 no BusCom in those days.

11 Q. Was there an ExCom?

12 A. There was no ExCom in those  
13 days.

14 Q. So there was no committee  
15 that headed EP at that time?

16 A. There was of course an EP  
17 management team, but labels like BusCom  
18 and ExCom did not exist.

19 Q. Do you know if he passed a  
20 note upward to the management team?

21 A. Well, Mr. Colligan was part  
22 of the management team, and I am  
23 convinced that at some stage the note  
24 was discussed in the management team.

25 Q. Do you know if any of your  
0043

1 ROELOF PLATENKAMP  
2 recommendations were implemented?

3 A. No.

4 MS. ASHTON: No, you don't  
5 know or --

6 Q. No, you don't know, or --

7 A. No, I don't know.

8 Q. Thank you.

9 MR. HABER: And thank you.

10 Q. What did you do after this  
11 work, this project?

12 A. I transferred to Shell  
13 Expro, back to London.

14 Q. And when was that?

15 A. That was December 1991,  
16 first of December.

17 Q. And what did you do on your  
18 return?

19 A. I was appointed as the  
20 petroleum engineering manager for Shell  
21 Exploration & Production.

22 Q. What were your  
23 responsibilities in that role?

24 A. The main responsibility in  
25 that role was to identify the economic  
0044

1 ROELOF PLATENKAMP  
2 viability of the scope for recovery  
3 that Shell Expro had on the books.

4 Q. And how did you go about  
5 doing that, again, generally?

6 A. I started a project called  
7 prospect portfolio analysis, that  
8 evaluated all the prospects in the  
9 discovered prospect portfolio for which

10 there was no viable economic  
11 development plan. In a very systematic  
12 manner we made development plans for  
13 all these prospects, and tested the  
14 viability of these prospects at the  
15 so-called well head level. The overall  
16 economic viability including surface  
17 facilities was of course very dependent  
18 on the proximity of existing platforms  
19 or other evacuation means, and that was  
20 step 2.

21 So after a year and a half  
22 we had mapped out the entire portfolio  
23 and divided the portfolio into a part  
24 that had economic viability and where  
25 actions could be taken to bring the

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1 ROELOF PLATENKAMP  
2 scope for recovery to production, and a  
3 group of prospects where we didn't see  
4 economic viability.

5 Q. Just so I'm clear, when you  
6 say bring scope for recovery to  
7 production, you mean move the reserve  
8 -- the resources, the SFR to proved  
9 reserves?

10 A. No.

11 Q. What do you mean by that?

12 A. To build the facilities and  
13 drill the wells so that the liquids in  
14 the reservoirs can be extracted and  
15 sold. That's the business.

16 Q. And at that -- I just want  
17 to be clear. At that point when you're  
18 extracting and selling the hydrocarbon,  
19 at that point they are categorized as  
20 proved; is that correct?

21 A. When you develop scope for  
22 recovery then of course part of it will  
23 go to developed reserves, part of that  
24 will be proved.

25 Q. Did you have any

0046

1 ROELOF PLATENKAMP

2 responsibilities for reserves reporting  
3 in this stint?

4 A. No, I did not.

5 Q. Again, we have to just wait  
6 till each of us are done. How long  
7 were you at Shell Expro?

8 A. I was at Shell Expro till --  
9 let me see, December '91, February --  
10 February '94.

11 Q. And what did you do after  
12 Shell Expro?

13 A. I went to Venezuela.

14 Q. And when did you go there?

15 A. I arrived there in March  
16 1994. I had to take a bit of holiday  
17 in between the assignments.

18 Q. And how long were you there?

19 A. I was in Venezuela until  
20 September 1996.

21 Q. And what did you do while  
22 you were in Venezuela?

23 A. I was the development  
24 director for the new company called  
25 Shell Venezuela Sociedad Anonima.

0047

1 ROELOF PLATENKAMP

2 Q. As development director did  
3 you have any responsibility for  
4 reserves reporting?

5 A. No.

6 Q. After Venezuela, where did  
7 you go next?

8 A. I went to Oman, Petroleum  
9 Development Oman.

10 Q. When did you start there?

11 A. I started there in September  
12 1996.

13 Q. Until when? I'm sorry,  
14 until when?

15 A. I was in Oman till  
16 March/April 1999.

17 Q. And what did you do when you

18 were in Oman?

19 A. I started as the development  
20 manager of the A -- the B unit. Then I  
21 was asked to reorganize Petroleum  
22 Development Oman. Then I was director  
23 of the B unit, after which we  
24 implemented the new organization and I  
25 became the corporate affairs director.

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1 ROELOF PLATENKAMP

2 Q. What were your  
3 responsibilities as development  
4 manager?

5 A. Responsibilities as  
6 development manager were making sure  
7 that, A, we drilled appraisal wells of  
8 the prospects where we required more  
9 appraisal. We drilled development  
10 wells in the prospects, or in the  
11 already developed fields where further  
12 development was required, making the  
13 development plans, of course,  
14 supporting those development wells, and  
15 execution of the engineering activities  
16 required to produce the surface  
17 facilities that these developments  
18 needed, so building tanks, all the pots  
19 and pans that you see in a nice oil  
20 field.

21 Q. Now, you referred to it as B  
22 unit. Was there a distinction between  
23 various units within PDO?

24 A. If there is a B unit most  
25 likely there was an A unit, and yes

0049

1 ROELOF PLATENKAMP

2 there was an A unit.

3 Q. And what was the distinction  
4 between the two units?

5 A. Purely geographical. There  
6 was a unit to the south which was the B  
7 unit, and a unit to the north, which  
8 was the A unit. For political reasons

9 you could not refer to a north and  
10 south unit.

11 Q. You mentioned a  
12 reorganization that you were involved  
13 in. Can you tell us a little bit about  
14 that?

15 A. The idea had come up that  
16 Petroleum Development Oman had become  
17 too big and that the two units in  
18 themselves were too big to be run as  
19 independent units and we need to -- we  
20 needed to go to a number of smaller  
21 units. So I was asked to work out what  
22 type of organizational structure would  
23 be the best in order to achieve that,  
24 that goal.

25 Q. Who asked you to look into

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1 ROELOF PLATENKAMP  
2 the reorganization?

3 A. Brian Ward, the managing  
4 director of PDO.

5 Q. Now, managing director, is  
6 that the same as a regional business  
7 director?

8 A. No.

9 Q. That's lower on the ladder  
10 of responsibilities?

11 A. That's an interesting  
12 question. In those days there were no  
13 regional business directors. Let me  
14 correct that. There were -- we've gone  
15 through many organizations. In those  
16 days there were regional business  
17 directors, correct, and they were the  
18 governors without executive  
19 responsibilities for the regions. PDO  
20 was part of the Middle East region.  
21 Hank Dijkstraaf was the regional business  
22 director overseeing what happened in  
23 the regions.

24 Q. Is that Hank Dijkstraaf?

25 A. Hank Dijkstraaf.

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1 ROELOF PLATENKAMP

2 Q. Who had responsibility for  
3 reserves reporting on behalf of Shell  
4 in Oman?

5 A. There was a planning group,  
6 and the planning group did the reserves  
7 reporting. The planning group was a  
8 corporate unit reporting initially into  
9 the oil and gas director of PDO,  
10 Abdullah Lanki.

11 Q. So did the planning group  
12 have any responsibility for making  
13 recommendations about reserves that  
14 could be reported as proved to Shell?

15 A. The petroleum engineering  
16 managers of each asset, together with  
17 the reservoir engineering staff,  
18 prepared the submissions of their asset  
19 to the planning group, who compiled the  
20 overall reserves view for Petroleum  
21 Development Oman.

22 Q. Were you a member of this  
23 planning group?

24 A. In my last assignment in PDO  
25 when I was corporate affairs director

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1 ROELOF PLATENKAMP

2 in the new organization, the planning  
3 group reported to me.

4 Q. Did you have authority to  
5 make changes to proved reserves  
6 recommendations that were made by the  
7 various assets?

8 A. I had to make sure that the  
9 people working in the planning group  
10 applied the proper guidelines. And I  
11 formally had to sign off on the  
12 submissions that were made to the  
13 group. I never became involved in the  
14 technical evaluations that were  
15 underlying the submission because that  
16 authority had been delegated to the



17 chief PEs of the asset groups for their  
18 assets, and head of planning for the  
19 planning group.

20 Q. Now, when you say that you  
21 had to make sure that the guidelines  
22 were applied, which guidelines are you  
23 referring to?

24 A. The submissions that PDO  
25 made were to the Shell group, so they

0053

1 ROELOF PLATENKAMP  
2 were the Shell resource classification  
3 guidelines.

4 Q. And those were the  
5 guidelines that were in effect at that  
6 time?

7 A. In effect in that time.  
8 They had been changed.

9 Q. And you say had been  
10 changed. How frequently, if you know,  
11 are they changed?

12 A. Infrequently.

13 Q. At the time that you were  
14 head of corporate affairs, did you ever  
15 check the submissions against the SEC's  
16 Rule 4-10?

17 A. No, I did not.

18 Q. Is there a reason you didn't  
19 check them against the SEC's rule?

20 A. We did not make an SEC  
21 submission. We only made submissions  
22 to the Shell group.

23 Q. At the time that you were in  
24 this position, did you ever compare  
25 Shell's guidelines against the SEC rule

0054

1 ROELOF PLATENKAMP  
2 to see --

3 A. No, I did not.

4 Q. I'm sorry -- to see if the  
5 guidelines were compliant with the  
6 rule?

7 A. No, I did not.

8 Q. Now, I think you also  
9 testified a few moments ago that in  
10 your position in corporate affairs you  
11 signed submissions to Shell, correct?

12 A. Yes, I did.

13 Q. Were those submissions made  
14 in connection with the ARPR process?

15 A. Indeed.

16 Q. And for the record, can you  
17 tell us what the ARPR process is?

18 A. The ARPR process is a  
19 process that happens ever year, which  
20 is the annual review of petroleum  
21 resources.

22 Q. And what information is  
23 included in the submission that is made  
24 in connection with the ARPR?

25 A. It's the status of the

0055

1 ROELOF PLATENKAMP

2 fields at the end of each calendar year  
3 in terms of how many hydrocarbons have  
4 been produced and what is left in a  
5 number of categories.

6 Q. Does the submission focus on  
7 any particular type of resource such  
8 as, for instance, proved reserves as  
9 opposed to SFR?

10 A. The submission takes the  
11 entire spectrum of categories into  
12 account.

13 Q. And reports on each of the  
14 categories?

15 A. Indeed.

16 Q. Okay. Where -- withdrawn.  
17 What are the categories that  
18 are included in the ARPR submission?

19 A. I'm not a specialist, but  
20 proved reserves, expectation reserves,  
21 and then proved developed, proved  
22 undeveloped, scope for recovery, are in  
23 general part of that submission.

24 Q. And at the time you made the

25 submission in the ARPR process, how was

0056

1 ROELOF PLATENKAMP

2 PDO reporting its proved reserves? By  
3 that I mean was it probabilistic  
4 methodology, deterministic methodology?

5 A. I must admit that I don't  
6 know the details at that moment in  
7 time. I was only once in a situation  
8 where I had to sign off, which was in  
9 1999. We had gone through a change in  
10 the guidelines, and I was recovering  
11 from a pretty serious medical  
12 condition, and I challenged in the  
13 usual way the people preparing the  
14 report whether they had done what was  
15 required, and that was about it.

16 Q. When you say challenged, how  
17 did you challenge the people who were  
18 preparing the report?

19 A. Did you follow the  
20 procedures, did you check that the  
21 numbers are right, did you have  
22 discussions with the individual  
23 reservoir engineers.

24 Q. Do you know if PDO was  
25 reporting proved reserves -- strike

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1 ROELOF PLATENKAMP

2 that.

3 Do you know if PDO was  
4 reporting expectation reserves as  
5 proved reserves in connection with the  
6 ARPR?

7 A. Can you repeat the question,  
8 because if I heard you, you said do I  
9 know whether PDO reported expectation  
10 reserves as proved reserves.

11 Q. Correct.

12 A. No.

13 Q. Let me ask you this question  
14 first. Do you know what --

15 A. Approved different

16 categories.

17 Q. Let me ask you first. Do  
18 you know what expectation reserves are?

19 A. I know what expectation  
20 reserves are.

21 Q. For the record, can you tell  
22 us?

23 A. Expectation reserves are the  
24 reserves that reflect the most likely  
25 outcome if you were to sample ad

0058

1 ROELOF PLATENKAMP  
2 infinitum the distribution curve of the  
3 possible outcomes of all the  
4 statistical variations of the  
5 parameters that make up the volumetric  
6 and recovery distribution of the  
7 reservoir.

8 To make it very simple, if  
9 you have a low estimate, a mid-estimate  
10 and a high estimate, you add the three  
11 numbers together, you divide by three,  
12 then you get the expectation. In  
13 reality, you have an entire curve and  
14 you do the same mathematical procedure  
15 for the entire curve.

16 Q. Do you know if there came a  
17 time in PDO where expectation reserves  
18 were reported to Shell as proved  
19 reserves?

20 A. No, I don't.

21 MR. HABER: Let's mark this  
22 as 1.

23 (Platenkamp Exhibit 1  
24 for identification, Bates stamped V  
25 00101964 through V 00101973 and OM

0059

1 ROELOF PLATENKAMP  
2 000113 through OM 000122.)

3 MR. FERRARA: Some time in  
4 the next five minutes maybe we can take  
5 a break, at your convenience.

6 MR. HABER: If you want to

7 do it now, that's fine.

8 THE VIDEO OPERATOR: Going

9 off the record at 11:11, tape 1.

10 (A recess was taken.)

11 THE VIDEO OPERATOR: Back on

12 the record 11:28, this is still tape 1.

13 MR. HABER: I've just handed

14 the witness what we've marked as

15 Platenkamp Exhibit 1, which is a

16 multiple page document that bears the

17 Bates number V 00101964 through V

18 00101973. There's also another Bates

19 range on the document and that is OM

20 000113 through OM 000122. The document

21 has it looks like Petroleum Development

22 Oman LLC letterhead. It's dated

23 January 16, 1999. It's sent to Remco

24 Aalbers and it's from Mr. Platenkamp.

25 Q. Mr. Platenkamp, have you

0060

1 ROELOF PLATENKAMP

2 seen this document before?

3 A. Yes, I have.

4 Q. Is this the submission that

5 you were testifying about a few moments

6 ago?

7 A. It is.

8 Q. Who was Remco Aalbers?

9 A. Remco Aalbers was the

10 reserves coordinator in The Hague, in

11 those days I believe the company was

12 still called SIPM, Shell International

13 Petroleum Maatschappij.

14 Q. Did you subsequently come to

15 work with Mr. Aalbers?

16 A. Many years later, a couple

17 of years -- no, sorry, not that much

18 later. True, yes, could have, 1999

19 already, yes.

20 Q. In this document I'd like

21 you to turn to the first page of the --

22 I'm sorry, the first page of material

23 that comes after the letter concludes,

24 so it would be the third page of the  
25 document.

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1 ROELOF PLATENKAMP

2 A. Yes.

3 MS. ASHTON: OM 115?

4 MR. HABER: Yes.

5 Q. Now at the bottom of the  
6 document, and I believe on every page  
7 thereafter, or almost every page it  
8 bears your name and it looks like  
9 initials. Is that your initials?

10 A. That's my signature. It's  
11 very short.

12 MS. ASHTON: I note it's not  
13 on every page.

14 MR. HABER: I said almost  
15 every page.

16 Q. There's another signature,  
17 and I'm looking now again on that same  
18 page, 115, it appears to be Brian  
19 Ward's signature. And he seems to be  
20 signing it for GISCO. What is GISCO?

21 A. GISCO is a gas company which  
22 was not part of Petroleum Development  
23 Oman.

24 Q. Is there a reason why  
25 GISCO's information was included with

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1 ROELOF PLATENKAMP

2 PDO's in this submission?

3 A. The submission was for PDO  
4 and other E&P companies in Oman. This  
5 -- the submission is only to the  
6 service company of Shell in The Hague.  
7 It's an internal Shell reserves  
8 submission.

9 Q. And GISCO is located in  
10 Oman?

11 A. Oman.

12 Q. Okay. If you turn to the  
13 second page of the letter, which is  
14 114.

15 A. Yes.

16 Q. Under C it says "As a result  
17 of adopting the new guidelines and  
18 calculating the proved developed  
19 reserves, 19.92 million cubic meters  
20 (Shell's share) of proved developed  
21 reserves have been added." What did  
22 you mean by that?

23 A. Precisely what it states.  
24 In 1998, there had been a change in the  
25 guidelines of the Shell group how to

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1 ROELOF PLATENKAMP

2 report the ARPR and that's precisely  
3 what it states. Guidelines change. As  
4 a consequence of the change, 19.92  
5 million cubic meters have been added to  
6 proved developed reserves.

7 Q. Do you recall what the  
8 changes to the guidelines were?

9 A. No, as I said before, I am  
10 no specialist of the guidelines. There  
11 were certain elements that had been  
12 changed.

13 Q. Do you recall what elements  
14 of the guidelines had changed?

15 A. Not in detail.

16 Q. How about generally?

17 A. In general, for developed  
18 fields, there had been a change that  
19 instead of using a statistical  
20 distribution the best estimate of a  
21 deterministic model was to be used to  
22 reflect the most likely outcome.

23 Q. Do you know if this was the  
24 model that the SEC had preferred?

25 A. No.

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1 ROELOF PLATENKAMP

2 Q. When you say no, is this you  
3 don't know or this was not the model  
4 the SEC --

5 A. I don't know. I did not

6 know at the time.

7 Q. Okay. Do you know if the  
8 model, the deterministic model that you  
9 just generally described, if that model  
10 was being used by Shell's competitors?

11 MS. ASHTON: I'm going to  
12 object just the way you characterize  
13 this. I'm not sure he's described it  
14 like that, but he can answer the  
15 question if he can.

16 A. I don't know.

17 Q. Now, you mentioned a few  
18 moments ago that the guidelines had  
19 changed in 1998. Do you have an  
20 understanding as to how those changes  
21 came about?

22 A. I have a modicum of  
23 understanding. We should first of all  
24 not forget that at that moment in time  
25 I was still recovering from a medical

0065

1 ROELOF PLATENKAMP  
2 disorder. In that period I did not  
3 have the opportunity to read everything  
4 in detail that had come across my desk.

5 There had been a value  
6 creation team working in the center  
7 that came up with another way of  
8 reporting reserves internally, that for  
9 developed fields led to an increase in  
10 the reported volumes on the basis that  
11 not the low case of the oil  
12 distributions was represented, but the  
13 model that came closer to the  
14 expectation. It was the opinion of the  
15 value creation team that that would  
16 bring Shell more in line with the  
17 competitors.

18 Q. Do you know if the value  
19 creation team had issued a report that  
20 included its recommendations?

21 A. I have never seen that  
22 report.



23 Q. Do you know who sponsored  
24 the value creation team?

25 A. No.

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1 ROELOF PLATENKAMP

2 Q. Do you know any of the  
3 members that served on the team that  
4 you just described?

5 A. No.

6 Q. Was there more than one  
7 value creation team?

8 A. There were several value  
9 creation teams.

10 Q. And there was one that was  
11 focused primarily on reserves maturation;  
12 is that correct?

13 A. Apparently.

14 Q. And is it your understanding  
15 that the changes in the guidelines that  
16 you just described came as a result of  
17 the work of this one particular VCT, or  
18 value creation team?

19 A. The value creation team came  
20 forward with recommendations. They  
21 were accepted by the board that  
22 evaluated work from the value creation  
23 team. They were reflected in the new  
24 reserve guidelines that the group  
25 issued, and were implemented by the

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1 ROELOF PLATENKAMP

2 various operating units in their  
3 preparation of the ARPR.

4 At this moment in time,  
5 we're talking about 1999, 1998, I had  
6 very little knowledge of the  
7 consequences of the new guidelines.

8 Q. Did there come a time when  
9 you did have knowledge of the  
10 consequences of the change in the  
11 guidelines?

12 A. Later there was a time that  
13 I had a better understanding of the

14 consequences of the guidelines.

15 Q. And when did that better  
16 understanding occur?

17 A. Roughly around the end of  
18 1999.

19 Q. And why is that?

20 A. I changed positions again.  
21 I moved from Oman to the head office of  
22 E&P in The Hague, to take up a new  
23 assignment as vice president, strategy,  
24 planning and economics for exploration  
25 and production, with the special task

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1 ROELOF PLATENKAMP  
2 to introduce capital allocation into  
3 the E&P companies of Shell, and in that  
4 role the reserves coordinator was  
5 reporting to one of my managers.

6 Q. And the reserves coordinator  
7 at that time was Remco Aalbers?

8 A. The reserves coordinator at  
9 that time was Remco Aalbers.

10 Q. And who was he reporting to?

11 A. He reported to Dr. Walter  
12 van Dorp.

13 Q. And what position did  
14 Dr. van Dorp hold?

15 A. He was the head of the  
16 planning group.

17 Q. And what was the  
18 responsibility of the planning group  
19 within EP?

20 A. Planning for E&P.

21 Q. What did that entail?

22 A. Making the business plans  
23 for E&P.

24 Q. When you say business plans,  
25 can you elaborate a little bit further?

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1 ROELOF PLATENKAMP  
2 A. Making the plans that  
3 describe the investments that Shell E&P  
4 would make over the next five years, to

5 optimize their business in terms of  
6 exploration, appraisal, development and  
7 production from the various hydrocarbon  
8 assets that the operating units hold on  
9 behalf of Shell E&P international.

10 Q. And was it the  
11 responsibility of Mr. -- I'm sorry, of  
12 Dr. van Dorp and his team to create a  
13 business plan for submission to the  
14 ExCom?

15 A. Indeed.

16 Q. Was this an --

17 A. Let me qualify it. His  
18 first submission to me and I would take  
19 it to the ExCom.

20 Q. Was this an annual process?

21 A. An annual process indeed.

22 Q. And within the business  
23 plan, how far in the future did Dr. van  
24 Dorp look?

25 A. The business plan in general

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1 ROELOF PLATENKAMP

2 covers a five-year period. There are  
3 parameters in the business plan that  
4 cover a much longer period.

5 Q. How much longer?

6 A. Basically till the end of  
7 the asset's lifetime. So the asset  
8 that produces the final molecule known  
9 to Shell in its current portfolio to be  
10 produced would be the end date, and  
11 when that molecule crosses the border  
12 and changes ownership, up to that  
13 moment. So intrinsic business value,  
14 which in those days was calculated as  
15 part of the business plan, goes to the  
16 very last molecule and it can be 50  
17 years down the road.

18 Q. I take it there's no way to  
19 really know when that -- when you reach  
20 that border, correct?

21 A. To my knowledge, no.

22 Q. Now, a moment ago you said  
23 that you reviewed the business plan and  
24 then presented it to the ExCom; is that  
25 correct?

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1 ROELOF PLATENKAMP

2 A. That is correct. Of course  
3 the preparation of the business plan is  
4 an exercise that takes a very, very  
5 long time, there's many, many  
6 iterations. And in 1999 we also had to  
7 introduce capital allocation. That was  
8 a new way of preparing the business  
9 plan, and that meant that I was fully  
10 involved in preparing the business  
11 plan. So day to day I was involved in  
12 steering the various people, amongst  
13 others, the planning group, but also  
14 the portfolio group, to come up with  
15 the business plan.

16 Q. Who was in the planning  
17 group?

18 A. When I started in 1999, the  
19 planning group was headed by Dr. van  
20 Dorp. In the team were other people.  
21 We had Gorge Menane, a financial  
22 analyst. I'm trying to remember all  
23 the names. We had David Freedman, a  
24 strategist. We had Jeroen Joornhorst,  
25 an analyst. We had an Indian by the

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1 ROELOF PLATENKAMP

2 name of Agiv or something like that,  
3 but it escapes me now. We had Freddie  
4 Ozkaynak, an analyst of Turkish  
5 descent. And there were a couple of  
6 others but I don't remember all these  
7 names now. If you -- if I see the  
8 names then I will recognize them. I  
9 see the faces, but not all the names.

10 Q. That's okay. You mentioned  
11 a portfolio group, who headed the --

12 A. That was Freddie Ozkaynak.

13 Q. He headed the portfolio  
14 group?

15 A. He headed the portfolio  
16 group, yes.

17 Q. What was the function of the  
18 portfolio group?

19 A. Creating a picture of the  
20 overall performance of the portfolio,  
21 looking back, looking at where it is  
22 today, and looking at where it will be  
23 in a couple of years time, taking  
24 various parameters into account, like  
25 geographical distribution of returns,

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1 ROELOF PLATENKAMP

2 geographical distribution of return on  
3 average capital employed, geographical  
4 distribution of resource volumes.

5 Q. So the portfolio group looks  
6 backward, whereas the planning group  
7 looks forward?

8 A. Yes, but as I just said, the  
9 portfolio group will also create a  
10 forward view of the portfolio, what the  
11 portfolio will look like when you  
12 execute the business plan.

13 Q. Okay.

14 A. So maybe that helps. The  
15 business planning group basically  
16 collects all the projects within the  
17 Shell E&P portfolio that will make up  
18 all the activities and investments for  
19 the next five years.

20 When you do that, you spent  
21 money, you buy steel, you use steel to  
22 build facilities, molecules will fly,  
23 cash will be generated, and that  
24 creates all kinds of pictures and views  
25 of the future.

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1 ROELOF PLATENKAMP

2 The portfolio group is to  
3 help the financial analyst who then,

4 for instance, calculate what the return  
5 on average capital employed would be in  
6 various parts of the globe, or how  
7 reserves, resources, volumes, would  
8 change in various parts of the globe,  
9 how production would vary in various  
10 parts of the globe, how the composition  
11 at which oil or gas would change in  
12 various parts of the globe.

13 So the portfolio group, not  
14 only does it look backwards, it also  
15 looks forwards, it helps to construct  
16 the picture if the business plan is  
17 executed.

18 Q. Other than Mr. Ozkaynak?

19 A. Ozkaynak.

20 Q. Ozkaynak, I'm sorry. Who  
21 else was in the portfolio group if you  
22 can remember?

23 A. There was a young individual  
24 married to a Danish woman whose name  
25 escapes me, who's since left Shell.

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1 ROELOF PLATENKAMP  
2 Young, very bright petrophysicist, but  
3 I don't remember his name.

4 Q. Was there anyone else?

5 A. Indubitably. But again, we  
6 operate in a way where people start a  
7 new assignment, people leave these  
8 groups. On average, within a group of  
9 this nature you have a turnover of  
10 something like 30 percent per annum.  
11 And if I look back at that period, I  
12 see various faces. Some people moved  
13 in and out the moment I arrived. Some  
14 people stayed there for the same period  
15 that I was there. But I can't give you  
16 a precise recollection of who was there  
17 the moment I joined and who was there  
18 when I left. Plus, Ozkaynak left.  
19 Bart Lismont came in to replace  
20 Ozkaynak. van Dorp left. Aidan McKay

21 came in to replace van Dorp. Certain  
22 things I do remember, but not every  
23 individual. Those individuals that I  
24 really dealt with I do remember  
25 clearly.

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1 ROELOF PLATENKAMP

2 Q. Now you just mentioned two  
3 people, Bart Lismont, he replaced  
4 Freddie Ozkaynak?

5 A. Freddy Ozkaynak.

6 Q. And Aidan McKay replaced  
7 Dr. van Dorp?

8 A. That's correct.

9 Q. Now, you also mentioned the  
10 capital allocation project I guess, I  
11 think you said started in '99. What  
12 were you referring to?

13 A. I was not referring to a  
14 project. I was referring to a new way  
15 of preparing the business plans for  
16 Shell E&P.

17 Q. And if you could just  
18 elaborate a little bit further, what  
19 was this new way of preparing the plan?  
20 And in your answer, if you can compare  
21 it to the old way.

22 A. Up to 1998, the Shell group  
23 in E&P I think could best be described  
24 as a loose federation of independent  
25 business entities that had a regional

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1 ROELOF PLATENKAMP

2 governor, the regional business  
3 director, but it was the independent  
4 operating entity that responded to the  
5 parent company.

6 Whenever an independent  
7 operating company came forward with a  
8 project that met the economic viability  
9 criteria of the Shell group, then the  
10 project would be sanctioned. So I  
11 think that's very important to

12 understand that.

13 A company has a project.  
14 That project meets the economic  
15 criteria. That company takes that  
16 project in the form of a budget  
17 proposal called 502 to the committee of  
18 managing directors. And the committee  
19 of managing directors, after  
20 deliberation, will either sanction or  
21 not that project.

22 In general, if the project  
23 met economic viability criteria it  
24 would be sanctioned.

25 Now this is I think very

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1 ROELOF PLATENKAMP  
2 key. The projects were sanctioned on  
3 an individual basis and there was no  
4 analysis of what the impact would be of  
5 that particular project on the global  
6 portfolio of E&P or even the global  
7 portfolio of the Shell group's business  
8 activities.

9 In 1998, the oil price went  
10 down, reduced. Some people even called  
11 it a collapse. As a consequence of  
12 which, the revenues of the Shell group  
13 were significantly reduced. To such an  
14 extent that the Shell group recognized  
15 that it was running out of cash, yes.  
16 If you make a plan on the basis of,  
17 say, an oil price of \$25 a barrel, and  
18 subsequently that oil price is reduced  
19 to say something like the \$12 a barrel  
20 you get a very significant reduction of  
21 cash coming towards you.

22 You have to of course  
23 maintain your debt or service your  
24 debt, you have to service your  
25 shareholders so you want to pay the

0079

1 ROELOF PLATENKAMP  
2 dividend that you promised. You have



3 to pay your bills. And suddenly there  
4 was an issue because the incoming cash  
5 was not sufficient to have this  
6 unconstrained way of making business  
7 plans.

8 So let me play this back.

9 This is complicated stuff. So an  
10 operating unit like Shell Expro or  
11 whatever company, independent of any  
12 other projects, comes forward with  
13 projects that get sanctioned provided  
14 they meet economic criteria.

15 So the business plan of  
16 Shell Expro is a summation of those  
17 projects and a number of other items  
18 that go on, but all the projects in  
19 Shell Expro's plan that meet criteria  
20 will be funded.

21 The same is true for all the  
22 projects in all the other companies. So  
23 the business plan at that moment in time  
24 is nothing but a very large summation of  
25 all those projects, and nobody checks

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1 ROELOF PLATENKAMP

2 when you do that and you have serviced  
3 your debts and you have paid your  
4 dividends, whether you can actually pay  
5 all the bills that are a consequence of  
6 executing the business plan.

7 So what I was asked to do in  
8 1999 was come up with a way of making a  
9 business plan where this independency  
10 of the operating units and the  
11 sanctioning of individual projects was  
12 -- was stopped, whereby we would first  
13 determine how much capital we could  
14 actually afford to invest on the basis  
15 of other obligations like debt  
16 servicing, dividend payments, etcetera,  
17 commitments of the past, look at how  
18 much Capex was left, and I should say  
19 expiration and capital expenditure,

20 look at all the requests from the  
21 independent operating units, and then  
22 determine how Shell would be best  
23 serviced by allocating the Capex to  
24 those projects that would maximize and  
25 optimize the return for the Shell

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1 ROELOF PLATENKAMP  
2 group.

3 So suddenly, the operating  
4 units were no longer guaranteed that  
5 all their projects that meet investment  
6 criteria would be funded.

7 Now this may seem a small  
8 step, but it was a massive step for the  
9 Shell group. It was a massive step for  
10 E&P because suddenly you say to the  
11 independent directors of companies like  
12 Shell Expro, you no longer determine  
13 your investment level, and you will  
14 have to compete for funds in a new game  
15 that is called capital allocation. And  
16 it was my task to introduce that.

17 Q. Who asked you to formulate  
18 this, in effect, a whole new way of  
19 capital allocation?

20 A. I was first approached by  
21 Hank Dijkgraaf who asked me whether I  
22 would be willing to take this  
23 assignment. I then had interviews with  
24 Alan Parsley and Linda Cook, and Garmt  
25 Louw and I then accepted the

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1 ROELOF PLATENKAMP  
2 assignment.

3 I was then asked by the  
4 ExCom during my first week in my new  
5 assignment to explain what I was  
6 planning to do, and to prepare for an  
7 engagement with the EP leadership forum  
8 in May to explain to all the managing  
9 directors what I was going to do and  
10 then get on with it.

11 Q. Now was this in 1999?

12 A. This was indeed in 1999.

13 Q. How long --

14 A. I started in April 1999.

15 Q. And how long did it take you  
16 to conclude your work and come up with  
17 this new process?

18 A. The process was up and  
19 running in May, at least it was  
20 designed to such an extent that it had  
21 become executable in May 1999.

22 Q. And you said that you  
23 presented it to the various operating  
24 units, the leadership --

25 A. In May.

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1 ROELOF PLATENKAMP

2 Q. -- in May, in the EPLF which  
3 I believe is the EP leadership forum.  
4 How was it received by the OU  
5 leadership?

6 A. It was received in various  
7 ways. There were managing directors of  
8 large companies who told me that they  
9 thought it was a good idea, but that it  
10 was definitely not applicable to their  
11 operating unit. Notably, the MDs of  
12 the larger companies had that attitude.

13 Let me put it this way. It  
14 was pretty clear that I would not be  
15 the most popular person in E&P upon the  
16 introduction of this process.

17 Q. When you refer to the MDs of  
18 the larger OUs, which OUs are you  
19 referring to?

20 A. Amongst others, the NAM, the  
21 Nederlandse Aardolie Maatschappij,  
22 Shell Expro, Shell Oil in the US, to  
23 name a few.

24 Q. So as a consequence of this  
25 new process, was there a budget created

0084

1 ROELOF PLATENKAMP

2 for funding to the various OUs?

3 A. Not at that moment in time.

4 At that moment in time we defined the  
5 groundrules for the business planning  
6 exercise, and that moment in time is of  
7 course early May 1999.

8 Of course from the previous  
9 business plans we had a good idea of  
10 what was ongoing in all the operating  
11 units. So we knew what production we  
12 already had, what production was going  
13 to be delivered by projects currently  
14 being executed. So we could calculate  
15 in the beginning of May what the  
16 revenue forecast was for Shell EP.

17 We could combine that with  
18 what we knew from the entire Shell  
19 group, what would that would mean for  
20 the availability of cash. We had  
21 indications from the Shell group how  
22 much EP would get in comparison with  
23 the downstream, retail, etcetera. So  
24 we could make a fair estimate of the  
25 amount of capital available to fund new

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1 ROELOF PLATENKAMP  
2 exploration and development projects.

3 Q. And did you find that over  
4 time the amount of money that was  
5 available was reduced?

6 A. No. Because at that moment  
7 in time, this was the groundrule. And  
8 the instructions were very clear. You  
9 will build a business plan that does  
10 not exceed the overall capital ceiling  
11 that you have just calculated for us  
12 and at the end of the year we'll have a  
13 business plan that just does precisely  
14 that.

15 Q. And in terms of business  
16 planning for the OUs, was this the  
17 first time that they were required to  
18 create and submit a business plan for

19 their assets?

20 A. No. Every year every  
21 operating unit had to submit a business  
22 plan for their unit, for the -- for  
23 their company in their business  
24 environment. So if you had 20  
25 operating units you would get 20

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1 ROELOF PLATENKAMP  
2 business plans. And in EP the 20  
3 business plans would be compiled into  
4 one book and that would be the EP plan.  
5 But it was 20 independent business  
6 plans.

7 This was the first time that  
8 before they could make the business  
9 plans they had to submit all the  
10 projects they had in their portfolio,  
11 with all the parameters associated with  
12 those projects, production forecasts,  
13 capital requirement, operating  
14 expenditure requirements. So that in  
15 the capital allocation projects we  
16 could then determine the overall best  
17 outcome, given the groundrules, for  
18 Shell EP as a whole, and then return to  
19 the operating units what part of the  
20 global EP business plan was their  
21 share. So a company could come with 20  
22 -- 20 projects, but only 11 of them  
23 would be funded. So we would write a  
24 letter to them and say, dear company,  
25 these are the projects that over the

0087

1 ROELOF PLATENKAMP  
2 coming business plan period would be  
3 funded, so please write your business  
4 plan on the basis of these 11 projects.  
5 I'm just giving you a very simple  
6 example.

7 Q. I'm just curious in terms of  
8 the currency that the OUs had used in  
9 determining or making requests for

10 funding. What currency did they make  
11 the requests in?

12 A. A currency that's very  
13 familiar to you, the US dollar.

14 Q. Is there a reason why the US  
15 dollar as opposed to, say, the pound or  
16 any other currency was used?

17 A. The US dollar is the  
18 currency in which oil products are  
19 traded in general as a commodity. The  
20 oil price is stated in dollars per  
21 barrel worldwide. It's a global  
22 currency.

23 Q. Okay. Now, a moment ago you  
24 mentioned a couple of people. Alan  
25 Parsley was one who you said

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1 ROELOF PLATENKAMP  
2 interviewed you. Who is Alan Parsley?

3 A. Alan Parsley at that moment  
4 in time was the leader, director, of a  
5 company called SEPIV, S-E-P-I-V, Shell  
6 Exploration & Production International  
7 Ventures. And Alan Parsley, amongst  
8 others, was the ExCom member to whom  
9 the new planning group with capital  
10 allocation would report to. So he was  
11 to be my boss.

12 At the moment of time that I  
13 was interviewed for this new position,  
14 it was already known that Alan Parsley  
15 would be reassigned to a job in  
16 Australia and that Linda Cook would  
17 take over from Alan Parsley. Linda at  
18 that moment in time was the chief  
19 financial officer of Shell E&P, and as  
20 she was also going to be my new boss  
21 she wanted to interview me.

22 Q. Do you know how long Linda  
23 Cook stayed in her position as your  
24 boss?

25 A. Yes.

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1 ROELOF PLATENKAMP

2 Q. How long?

3 A. She stayed in the position  
4 till 31st of December 1999.

5 Q. Who succeeded her?

6 A. Lorin Brass.

7 Q. What was his title, do you  
8 recall?

9 A. Lorin Brass was the -- Lorin  
10 Brass was director of SEPIV at that  
11 moment in time. He had a reference  
12 indicator EPB, EP business. He was an  
13 ExCom member.

14 Q. When Linda Cook left, do you  
15 know where she went?

16 A. She went to gas and power.

17 Q. Did she remain on the  
18 ExCom --

19 A. No.

20 Q. -- do you know?

21 A. No.

22 Q. Okay. Now, earlier in your  
23 answer you had referred to a couple of  
24 acronyms. One was Capex and the other  
25 one I believe was expex. Can you tell

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1 ROELOF PLATENKAMP

2 us what Capex is?

3 A. Capex is short for capital  
4 expenditure. The other one was expex  
5 which is short for exploration  
6 expenditure.

7 Q. And can you explain what  
8 each one is starting with Capex?

9 A. Capital expenditure is  
10 expenditure for capital projects. With  
11 that we mean expenditure that you use  
12 to drill wells, to buy materials, to  
13 hire rigs, to pay the contractors, to  
14 build facilities.

15 Q. Is Capex a performance  
16 indicator that investment analysts look  
17 at in determining -- strike that.

18 Is Capex a performance

19 indicator that investment analysts look  
20 at when they look at Shell?

21 A. I think you have to ask the  
22 investment analyst that question.

23 Q. Okay, fair enough. And the  
24 EPEX, what is that?

25 A. I hate to correct you.

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1 ROELOF PLATENKAMP

2 Q. Please do.

3 A. It's Expex.

4 Q. Expex, I'm sorry.

5 A. Expex is expenditure that is  
6 used to drill -- no -- that is used to  
7 acquire seismic and drill exploratory  
8 wells. In a way it's another label  
9 because in the end it's money that you  
10 spend. This you spend on exploration  
11 activities; the Capex you spend on  
12 capital projects.

13 And the third one is Opex,  
14 operational expenditure, that you spend  
15 to keep your projects, your operating  
16 entities running.

17 So Expex, funds for  
18 exploration. If you drill a dry hole  
19 you expense it immediately. And that's  
20 for the tax treatment. If it is a  
21 discovery that may lead to further  
22 study, etcetera, you might treat it as  
23 capital for tax considerations.

24 Q. Now in connection with this  
25 capital allocation process that you

0092

1 ROELOF PLATENKAMP

2 worked on, do you know if the value  
3 assurance review process was borne out  
4 of the capital allocation process?

5 A. The value assurance review  
6 process was not borne out of the  
7 capital allocation process.

8 Q. Have you heard of the value



9 assurance review process?

10 A. Absolutely.

11 Q. Okay. And what is it?

12 A. The value assurance review  
13 process is a process that was created,  
14 I don't precisely know the date, but  
15 somewhere in the late 1990s, because a  
16 number of new ventures that Shell had  
17 started had failed to deliver on their  
18 initial promises for a number of  
19 reasons.

20 We had ventures in various  
21 places where we were disappointed with  
22 the outcome, and in order to understand  
23 that better, these projects were  
24 researched in depth and analyzed, and a  
25 methodology was born that would look at

0093

1 ROELOF PLATENKAMP

2 a number of parameters before new  
3 projects were allowed to start, to make  
4 sure that these new projects would not  
5 suffer the same thing, i.e. learning  
6 from failings in the past to safeguard  
7 new ventures in the future.

8 The value assurance review  
9 was initially designed to be used for  
10 start-up of new ventures, new  
11 companies.

12 Q. You say it was initially  
13 designed to be used for that purpose.  
14 Did it later become something else?

15 A. It did not become something  
16 else, but people recognized that this  
17 methodology could be used for basically  
18 every project undertaken by the Shell  
19 group. So it did not have to be just a  
20 new venture that you start. For  
21 instance, in Venezuela, it could also  
22 be used to look at the project before  
23 you sanction it even though that  
24 project is to be executed in a well  
25 established operating unit like Shell

0094

1 ROELOF PLATENKAMP

2 Expro.

3 Q. Now, are there different  
4 categories in the VAR process or levels  
5 in the VAR process, like a one, two,  
6 three and four?

7 A. At this moment in time, and  
8 I'm talking 2006, we recognize five  
9 stages in the VAR process.

10 Q. In 1999, when you were the  
11 vice president of strategy and  
12 planning, how many categories were  
13 there?

14 A. I cannot tell you.

15 Q. Now, is there a certain  
16 category, certain level in the VAR  
17 review where the booking of proved  
18 reserves is considered appropriate?

19 MS. ASHTON: Objection. Do  
20 you want to put a time?

21 MR. HABER: He can only  
22 testify about today.

23 A. You mean 2006?

24 Q. Yes. Again, I was  
25 wondering, I asked you a moment ago if

0095

1 ROELOF PLATENKAMP

2 you recall different categories,  
3 different levels back in 1999/2000,  
4 when you were the vice president of  
5 strategy and planning?

6 A. And economics.

7 Q. Right.

8 A. The VAR process to my  
9 knowledge is not used for resource  
10 reporting.

11 Q. Do you know if it's used not  
12 with regard to the resource reporting,  
13 but the work that goes on before the  
14 reporting?

15 MS. ASHTON: Objection.

16 A. The value assurance process,

17 as I thought I explained a couple of  
18 minutes ago, is used to assure the  
19 value of a project prior to project  
20 sanctioning. The assurance focuses on  
21 five parameters known as TECOP, T for  
22 technical, E for economic, C for  
23 commercial. I'm suddenly losing my O.  
24 Which happens occasionally. The P for  
25 politics. So probably the C and the O

0096

1 ROELOF PLATENKAMP

2 are together as the commercial. I  
3 stand corrected, four parameters. I'm  
4 not a specialist in VAR and I'm very  
5 glad that that is not the case.

6 So if the VAR, the value  
7 assurance process looks at the  
8 technical part, it takes into  
9 consideration is the production  
10 forecast properly calculated, is the  
11 economic forecast properly calculated,  
12 are the commercial prerequisites in  
13 place to make this project a success,  
14 is the environment such that you can  
15 get the permits to execute the project,  
16 that's what it looks at. Production is  
17 part of that. Volumes are thus part of  
18 it.

19 Q. What do you mean by project  
20 sanctioning? Do you mean funding?

21 A. Approval of the project,  
22 green light to go ahead with the  
23 project. A project proposal makes it  
24 all the way to the CMD. It is  
25 considered. If the CMD considers the

0097

1 ROELOF PLATENKAMP

2 project sound, then the operating unit  
3 gets the signal that it can approve the  
4 project and go ahead with it.

5 Q. Okay.

6 MR. HABER: I'm told that we  
7 have to change the tape, so if you want

8 to take a couple of minute break it's a  
9 good time to do it.

10 THE VIDEO OPERATOR: We'll  
11 go off the record, it's 12:18, this is  
12 the end of tape number 1.

13 (A recess was taken.)

14 THE VIDEO OPERATOR: Back on  
15 the record, it's 12:32, this is tape 2.

16 Q. Mr. Platenkamp, a question  
17 about the guidelines. We talked about  
18 changes in 1998. Were the guidelines  
19 physically changed in 1999 while you  
20 were the head of EP strategy planning?

21 A. Most definitely not. At  
22 that time I was in Oman doing other  
23 things.

24 Q. So they were physically  
25 changed before you got into your

0098

1 ROELOF PLATENKAMP  
2 position in EP?

3 A. Yes.

4 Q. Yes, okay.

5 A. Yes.

6 Q. Now before we were talking  
7 about a planning group and a portfolio  
8 group. Was there also an economics  
9 group that you led?

10 A. There was an economics  
11 group, yes.

12 Q. What was the responsibility  
13 of the economics group?

14 A. They had various  
15 responsibilities. Occasionally they  
16 would go out to operating units and  
17 make sure that the various economic  
18 analysis done in the operating units  
19 were done in the right way, but for the  
20 planning purposes, the role of the  
21 economics group was really to help us  
22 determine the economic parameters of  
23 the business plan, calculate proxies  
24 for shareholder value like the

25 intrinsic business value.

0099

1 ROELOF PLATENKAMP

2 Q. And who was the head of the  
3 economics group?

4 A. That was Fons Claessens,  
5 F-o-n-s, C-l-a-e-s-s-e-n-s.

6 Q. Was there anyone who worked  
7 underneath Mr. Claessens in the group?

8 A. Yes, there were about two or  
9 three direct reportees to Fons.

10 Q. And who were they?

11 A. I don't recall the names,  
12 I'm sorry.

13 Q. That's okay. Also was there  
14 a group within your directorate  
15 responsible for strategic cost  
16 leadership?

17 A. Initially, there was --  
18 okay, let's start again. There was a  
19 group called strategic cost leadership,  
20 led by Knute Engebetsen, who reported  
21 to Raoul Restucci who was the regional  
22 business director at that moment in  
23 time for the Far East. It was decided  
24 somewhere at the end of 1999 that I  
25 would assume in addition to my other

0100

1 ROELOF PLATENKAMP

2 responsibilities the responsibility for  
3 the strategic cost leadership team.

4 Q. How many members of the team  
5 were there?

6 A. There were about five or six  
7 members of that team. The team was led  
8 by Serge Leijten.

9 Q. Do you recall anyone else on  
10 the team?

11 A. Again, the names are  
12 difficult. Flux was high. So I'm  
13 struggling now to come up with  
14 individual names. Paul Eyckout is a  
15 name that comes to mind who joined the

16 cost leadership team later on. I was  
17 going -- there was a French guy but  
18 whose name escapes me now.

19 Q. Okay. You mentioned Mr.  
20 Restucci. Was he a member of the ExCom  
21 at the time?

22 A. He was the regional business  
23 director for the Far East and as such a  
24 member of the ExCom.

25 Q. What was your understanding  
0101

1 ROELOF PLATENKAMP

2 of the responsibility of the ExCom at  
3 that time?

4 A. At that time the ExCom was a  
5 body that basically acted as governors  
6 for E&P.

7 Q. And when you say acted as  
8 governors for E&P, what do you -- what  
9 are you referring to?

10 A. The ExCom members, the  
11 regional business directors, had no  
12 executive powers in the regions where  
13 they worked. They were governors of  
14 the business in the region.

15 Q. Now, did the ExCom have any  
16 executive powers as a committee?

17 A. That is an interesting  
18 question. Previously it was called the  
19 BusCom and then it definitely didn't  
20 have executive powers.

21 At the time of -- when the  
22 name was changed into ExCom, the idea  
23 was to get that body, to give the body  
24 more teeth, hence the word executive,  
25 but to the best of my recollection, it

0102

1 ROELOF PLATENKAMP

2 still had no executive powers because  
3 in the end everything decided at ExCom  
4 level had to go to the CMD for  
5 endorsement.

6 But I may be slightly

7 mistaken there. I say that up front.

8 But as far as I can judge from where

9 I'm sitting today, that is the case.

10 Q. When you say that everything  
11 that was decided at the ExCom level had  
12 to go to the CMD for endorsement, did  
13 there come a time, and again now the  
14 time period is when you were head of EP  
15 planning, where that was not the case?

16 A. Okay. In the period that I  
17 was there that didn't change. And let  
18 me be a little bit clearer. Approval  
19 of individual projects exceeding  
20 certain financial levels had to go to  
21 the CMD. Approval of a business plan  
22 was done by the CMD.

23 Q. Okay. So then projects  
24 below a certain level could be decided  
25 by the ExCom?

0103

1 ROELOF PLATENKAMP

2 A. They were then decided by  
3 the management team or the managing  
4 director of the operating unit. That  
5 has since then changed. Today we have  
6 a slightly different structure.

7 Q. What is that structure  
8 today?

9 A. Today the operating units  
10 have been grouped in regional  
11 organizations with regional vice  
12 presidents that have executive power  
13 over the regions and that is reflected  
14 in the title. They are regional  
15 executive vice presidents. So up to a  
16 certain level they can make decisions  
17 in the region.

18 Q. When did this structure take  
19 effect?

20 A. That changed in -- in Europe  
21 it changed the first of December 2003.  
22 I think in the rest of EP it was in  
23 2004.

24 Q. And a moment ago we were  
25 discussing BusCom and ExCom. Do you  
0104

1 ROELOF PLATENKAMP

2 know when BusCom changed into ExCom?

3 A. I don't have a precise date,  
4 but it must have been somewhere in I  
5 think '98 that the change was made.

6 Q. Do you know if that was part  
7 of the VCT, work that the various VCTs  
8 were doing?

9 A. I don't know who came up  
10 with the idea to change that.

11 Q. When you -- when you took  
12 over in early 1999 as VP of EP, who did  
13 you -- who was your predecessor?

14 A. The predecessor was Lew  
15 Watts, but the job that Lew did of  
16 course differed from the job that I  
17 did, and the structure was not entirely  
18 the same. And the reporting lines were  
19 not entirely the same.

20 Q. Let's take --

21 A. It was a new organization  
22 that I had to lead.

23 Q. And had EP been reorganized  
24 at that point?

25 A. As many large organizational

0105

1 ROELOF PLATENKAMP

2 entities, there is a continuous change  
3 in these organizations.

4 Q. So let's take for the moment  
5 the job responsibilities. How did your  
6 responsibilities differ from those  
7 under Mr. Watts?

8 A. For instance, Mr. Watts had  
9 no capital allocation, which was for  
10 the first year that I did the job 90  
11 percent plus of my time.

12 Q. What was the other 10  
13 percent of your time spent on?

14 A. Strategic cost leadership,



15 economics, end of the year closeout of  
16 the business plan, that kind of stuff.

17 Q. The end of the year closeout  
18 of the business plan, is that the ARPR?

19 A. No, that's a different  
20 process.

21 Q. Did you spend a portion of  
22 that 10 percent of your time on the  
23 ARPR?

24 A. No, not directly on the  
25 ARPR. Because that was handled by the

0106

1 ROELOF PLATENKAMP  
2 reserves coordinator and his direct  
3 boss.

4 Q. And who was the direct boss  
5 of the GRC of the reserves coordinator?

6 A. In 1998 that was Walter van  
7 Dorp, and 1999 I -- I'm trying to  
8 remember. I think it was still Walter  
9 van Dorp who was succeeded in early  
10 2000 by Aidan McKay, but Aidan McKay  
11 was already working in the planning  
12 group with me.

13 Q. You also mentioned in your  
14 earlier testimony that the job from  
15 what you were doing compared to Lew  
16 Watts had differed in terms of  
17 structure, and can you explain a little  
18 bit what you meant there.

19 A. I meant precisely what I  
20 said. Was a different job, with  
21 different reporting lines. If you ask  
22 me do you know precisely what Mr. Watts  
23 did, the answer is no, I didn't. Was I  
24 interested? No. Other job.

25 Q. When you took over for Mr.

0107

1 ROELOF PLATENKAMP  
2 Watts, did you have a handover period,  
3 a transition period?

4 A. I can't precisely quantify  
5 the amount of time that Mr. Watts and

6 myself spent together to talk about the  
7 bits that were handed over, but it was  
8 something like two, two and a half  
9 hours.

10 Q. So you spent one day of  
11 about two to two and a half hours in  
12 the handover period?

13 A. There was one day where we  
14 spent a fraction of the day, something  
15 like two and a half hours.

16 Q. Do you recall what the two  
17 of you discussed during that time  
18 period?

19 A. People.

20 Q. Okay. In particular, what?

21 A. What people were doing, some  
22 strengths and weaknesses, some  
23 relationships. That was about it.

24 Q. Do you recall having  
25 discussions with Mr. Watts concerning

0108

1 ROELOF PLATENKAMP

2 reported reserves in the various OUs?

3 A. None whatsoever.

4 Q. As part of your transition  
5 period, did you have the occasion to  
6 talk with Mr. Aalbers?

7 A. No.

8 Q. Let me ask it a different  
9 way. Other than Lew Watts, was there  
10 anyone else that you spoke to during  
11 that transition period?

12 A. Of course there was no  
13 transition period. I arrived on a  
14 Monday. That same Monday I had to give  
15 a presentation to the ExCom about what  
16 I was going to do. Somewhere in that  
17 week I had a brief discussion with Lew  
18 Watts, but I think it's pretty clear if  
19 I tell you that we talked for two and a  
20 half hours, that there is no such a  
21 thing as a transition period. Lew had  
22 already started his new job, and I had

23 to start running.

24 Q. Okay. So having come, you  
25 know, into the position running, did

0109

1 ROELOF PLATENKAMP

2 you do anything to become acclimated to  
3 the position?

4 A. No, I went skiing. I spent  
5 three weeks on the slopes in France.

6 And I had to say good-bye to my  
7 colleagues in Oman and I had to  
8 finalize a few items in Oman.

9 Q. Did you review any of the  
10 prior business plans that had been  
11 approved?

12 A. No, I did not.

13 Q. Did you review any of the  
14 ARPR submissions that had been made in  
15 prior years?

16 A. No, I did not.

17 Q. Before we get into other  
18 stuff, I just want to take you through  
19 the rest of your career at Shell. How  
20 long did you stay in the position as  
21 vice president of strategic planning?

22 A. First of December 2000.

23 Q. And you started in April of  
24 1999?

25 A. Correct.

0110

1 ROELOF PLATENKAMP

2 Q. Where did you go after that  
3 position?

4 A. I stayed in The Hague  
5 working on special coded projects for  
6 about a year.

7 Q. And what was the nature of  
8 these projects?

9 A. These were projects that had  
10 to do either with new business entries  
11 or projects that had to do with changes  
12 in organizational structure. So I, for  
13 instance, spent time on reorganizing a

14 joint venture between Shell and Exxon  
15 Mobil in Germany, which had become  
16 complicated because Exxon Mobil also  
17 had an old Mobil company in Germany,  
18 and these companies had a terrible mix  
19 of ownership of some hundred of  
20 producing oil and gas fields, and we  
21 decided that it would be better to  
22 merge these companies. That had been  
23 going over a couple of years, we didn't  
24 make any progress, and I was asked to  
25 sort it out, which I did.

0111

1 ROELOF PLATENKAMP

2 Q. To a successful conclusion?

3 A. Indeed. The companies are  
4 now happily merged.

5 Q. Were there -- how many  
6 special projects did you work on?

7 A. I worked on the German  
8 project which had code name Vienna.  
9 And I worked on another project which I  
10 think had code name Octopus, which had  
11 to do with a business entity in  
12 Azerbaijan.

13 Q. Other than those projects  
14 that you just testified to, were there  
15 any others?

16 A. There were many projects  
17 that had code names. I was fortunately  
18 not involved in all of these projects.

19 Q. I was referring only to the  
20 ones you were involved in.

21 A. The ones that I really spent  
22 time on and that I had responsibility  
23 for as the leader were Vienna and the  
24 Azerbaijan project.

25 Q. You say that you worked on

0112

1 ROELOF PLATENKAMP

2 these projects for about a year?

3 A. Mm-hmm.

4 Q. What did you do afterward?

5 A. Then I joined the NAM as,  
6 which is the Dutch oil and gas company,  
7 Nederlandse Aardolie Maatschappij, as  
8 exploration and production director,  
9 and became a member of the senior  
10 executive group of Shell. Maybe it  
11 helps if I help you along. I did that  
12 for about a year and then I became the  
13 managing director of the Nederlandse  
14 Aardolie Maatschappij.

15 And in August 2003 I also  
16 became, in addition to my role as CEO of  
17 the NAM I also became the commercial  
18 director of Shell Exploration &  
19 Production in Europe. And I became the  
20 director of all Shell companies in the  
21 Netherlands.

22 I did then until about March  
23 this year and then I became vice  
24 president, petroleum engineering and  
25 development, globally for Shell. And

0113

1 ROELOF PLATENKAMP  
2 that's the function that I still hold  
3 today.

4 In addition to which, I am  
5 also a director of the service  
6 companies in the Netherlands, so I'm  
7 director of SIEP and SEPI.

8 Q. Sorry, SIEP and?

9 A. SEPI.

10 Q. What is SEPI?

11 A. S-E-P-I, Shell E&P  
12 International which is a slightly  
13 different company than Shell  
14 International E&P.

15 Q. How is it slightly  
16 different? Sorry, I had to ask.

17 A. It's slightly different  
18 because SEPI is the structure that is  
19 used for the governance of the  
20 operating units, and SIEP is used to do  
21 all the work that's done in the

22 technical functions.

23 MR. HABER: I think this is  
24 a good time for us to break for lunch.

25 THE WITNESS: I could not

0114

1 ROELOF PLATENKAMP

2 agree more.

3 THE VIDEO OPERATOR: We'll  
4 go off the record. It's 12:53, this is  
5 tape 2.

6 (Lunch recess: 12:53 p.m.)

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0115

1 ROELOF PLATENKAMP

2 A F T E R N O O N S E S S I O N

3 1:44 p.m.

4 THE VIDEO OPERATOR: We're  
5 back on the record, it's 1:44, and this  
6 is tape 2.

7 R O E L O F P L A T E N K A M P,

8 resumed, having been previously duly

9 sworn, was examined and testified

10 further as follows:

11 CONTINUED EXAMINATION

12 BY MR. HABER:

13 Q. Mr. Platenkamp, earlier you  
14 had mentioned that when you first  
15 started in your position with EP you  
16 had made a presentation to the ExCom.  
17 Do you recall what that presentation  
18 involved?

19 A. Well, I made many  
20 presentations to the ExCom and when you  
21 say earlier I referred to a  
22 presentation to the ExCom, I think you  
23 first have to give me the context  
24 again.

25 Q. I think it was in the

0116

1 ROELOF PLATENKAMP  
2 context of the capital allocation work.

3 A. Ah, right, right, right,  
4 right, right. This was the first time  
5 I engaged with the ExCom in my new  
6 role, and basically I needed to explain  
7 to the ExCom how I was planning to go  
8 about the introduction of capital  
9 allocation and what I understood  
10 capital allocation to be and what the  
11 criteria would be that I would use to  
12 allocate funding to the various  
13 projects.

14 Q. And you say that subsequent  
15 to that presentation you made numerous  
16 presentations to the ExCom?

17 A. Yes.

18 Q. Did any of these  
19 presentations involve reported  
20 reserves?

21 A. Only one presentation, that  
22 one that I gave on the 31st of January  
23 2000 was focused on reserves.

24 Q. And what was the overall  
25 purpose of that presentation?

0117

1 ROELOF PLATENKAMP

2 A. The overall purpose of that  
3 particular presentation was to inform

4 the ExCom of the year end resource  
5 position of Shell.

6 Q. And do you recall what the  
7 year end resource position was?

8 A. I don't recall the number.  
9 What I do recall are the various ways  
10 in which we presented the reserves  
11 replacement ratios, the various issues  
12 that one could make. And I remember a  
13 couple of issues, but I don't remember  
14 the precise number.

15 Q. I'm sorry, you said the  
16 various --

17 A. Reserves replacement ratios.

18 Q. That I have, it says the  
19 reserves replacement ratios and it  
20 sounded like shoes or issues.

21 A. Various issues.

22 Q. I'm sorry, I just didn't  
23 pick it up. Do you recall some of the  
24 issues that were presented during that  
25 presentation?

0118

1 ROELOF PLATENKAMP

2 A. Some of the issues, yes.

3 Q. And what were they?

4 A. They dealt with various  
5 adjustments that we proposed to be  
6 made, and they -- they also made  
7 recommendations about potential  
8 bookings.

9 Q. Do you recall any of the  
10 recommendations that you're referring  
11 to?

12 A. One of the recommendations,  
13 for instance, was not to make additional  
14 bookings in Gorgon, in Australia.

15 Q. Do you recall any others?

16 A. One recommendation was not  
17 to make additional bookings in the  
18 delta area in Nigeria.

19 Q. And the delta area, is that  
20 the operating unit SPDC?



21 A. That's correct, Shell  
22 Petroleum Development Company.

23 Q. Do you recall any other  
24 recommendations?

25 A. There was a recommendation  
0119

1 ROELOF PLATENKAMP  
2 to adjust the volumes that we carried  
3 for Abu Dhabi.

4 Q. Any other recommendations  
5 come to mind?

6 A. It's a little bit like being  
7 back in school, playing memory lane.  
8 No, not from the top of my head.

9 (Platenkamp Exhibit 2  
10 for identification, Bates stamped V  
11 00100428 through V 00100445 and GRA  
12 000053 through GRA 000070.)

13 (Platenkamp Exhibit 3  
14 for identification, Bates stamped V  
15 00022928 through V 00022946 and DB  
16 03690 through DB 03708.)

17 Q. Let me show you what has  
18 been marked as Platenkamp Exhibit 2 and  
19 also Platenkamp Exhibit 3. Platenkamp  
20 Exhibit 2 is a presentation to the  
21 ExCom dated January 31, 2000. It has  
22 two Bates ranges. The first one is V  
23 00100428 through V 00100445. The other  
24 Bates range is GRA 000053 through GRA  
25 000070.

0120

1 ROELOF PLATENKAMP  
2 Platenkamp Exhibit 3 is a  
3 slide presentation that I believe  
4 accompanied the presentation or the  
5 note which is marked as Platenkamp  
6 Exhibit 2.

7 MS. ASHTON: Object to the  
8 characterization.

9 MR. HABER: He'll testify.

10 Q. It says in the upper  
11 right-hand corner, "ExCom 1999 proved

12 reserves, 31st January 2000." Again,  
13 this also has Bates number, Bates  
14 ranges, two of them. The first is V  
15 00022928 through V 00022946. And the  
16 other Bates range is DB 03690 through  
17 DB 03708.

18 Let's start with Exhibit 2.  
19 Have you seen this document before  
20 today?

21 A. Absolutely.

22 Q. And what is this document?

23 A. This document is a document  
24 that describes the reserves position at  
25 the end of 1999 and was submitted to

0121

1 ROELOF PLATENKAMP  
2 the ExCom as pre-reading for the  
3 presentation that I was going to give  
4 on the 31st of January 2000.

5 Q. You say that this was given  
6 as pre-reading to the ExCom. Do you  
7 recall when you gave it to the ExCom as  
8 pre-reading?

9 A. If I remember correctly, the  
10 31st of January 2000 was a Monday, which  
11 means the document would have to be  
12 submitted to them the Thursday preceding  
13 that Monday.

14 Q. And how is it disseminated  
15 to the ExCom?

16 A. I would prepare, or my staff  
17 would prepare the required number of  
18 copies that would be handed over to the  
19 secretary of the chief finance officer,  
20 who prepared the pre-reading package  
21 for the ExCom.

22 Q. Other than this note, which  
23 is Exhibit 2, was there any other  
24 materials that you included as  
25 pre-reading for the ExCom?

0122

1 ROELOF PLATENKAMP

2 A. No, not for that ExCom.

3 Q. Now, if you look at the  
4 attachments to the note.

5 A. Yes.

6 Q. There are a number of  
7 slides. And in particular, I'm looking  
8 at the page that ends with the GRA  
9 Bates range of 61.

10 A. Yes.

11 Q. Are these slides slides that  
12 were used in connection with the  
13 presentation?

14 A. Yes. But to the best of my  
15 recollection, those slides were not  
16 part of the note.

17 Q. Okay. So they were not  
18 given as pre-reading?

19 A. To the best of my  
20 recollection, these slides are not part  
21 of the note.

22 Q. Okay. And if we could look  
23 at Exhibit 3, do you recognize this  
24 document?

25 A. I do.

0123

1 ROELOF PLATENKAMP

2 Q. And what is it?

3 A. This is the presentation  
4 material that I had with me on Monday,  
5 the 31st, to give a presentation to the  
6 ExCom regarding the end of year  
7 reserves position of 1999.

8 Q. Did you prepare Exhibit 2  
9 which is the note?

10 A. The note was prepared by  
11 Remco Aalbers who was the reserves  
12 coordinator for Shell E&P.

13 Q. Did you review the note  
14 before it was submitted to the ExCom?

15 A. I discussed the note with  
16 Remco, reviewed the note with Remco and  
17 with Aidan, and with Walter van Dorp.

18 Q. Do you recall the sum and  
19 substance of your discussions with Mr.

20 Aalbers?

21 A. Making sure I understood the  
22 various issues that were presented in  
23 the note.

24 Q. Were there any specific  
25 issues that you recall discussing with

0124

1 ROELOF PLATENKAMP

2 Mr. Aalbers?

3 A. We talked about Nigeria. We  
4 talked about Australia. We talked  
5 about the Athabasca Oil Sands. We  
6 talked about Iran, Nowroosh Sowroosh.  
7 We talked basically about all the  
8 issues that are raised in the note.

9 Q. What do you recall the sum  
10 and substance of your discussions with  
11 Mr. McKay to have been?

12 A. They would have been similar  
13 discussions, but I don't recall a  
14 separate discussion with Mr. McKay on  
15 this topic. I do recall a meeting  
16 where McKay and Aalbers were sitting  
17 with me where we talked this over one  
18 on one with Aidan McKay.

19 Q. Do you recall what was  
20 discussed during this meeting?

21 A. We discussed, as I said  
22 before in discussion with Remco  
23 Aalbers, the key items in this notes.

24 Q. You also mentioned you had  
25 some discussions with Dr. van Dorp. Do

0125

1 ROELOF PLATENKAMP

2 you recall the sum and substance of  
3 those discussions?

4 A. Same thing, same  
5 discussions.

6 Q. Again, the various issues  
7 that you just outlined?

8 MS. ASHTON: I think you  
9 have to answer out loud.

10 A. I said yes. It was very

11 soft. Sorry. Yes.

12 Q. Now do you recall making any  
13 changes to Exhibit 2 specifically?

14 A. No, I don't recall. We've  
15 had a number of sessions. I may have  
16 picked up one or two spelling errors, I  
17 may have reformulated one or two  
18 sentences, clarified a few sentences.  
19 But I don't recall those in particular.

20 Q. Do you recall having any  
21 discussions with Lorin Brass about this  
22 note, which is Exhibit 2?

23 A. No, I don't remember any  
24 particular discussions with Lorin about  
25 this note. No doubt he would have seen

0126

1 ROELOF PLATENKAMP

2 the note. He was just arriving in his  
3 new position.

4 Q. Do you recall Mr. Brass  
5 making any changes to the note?

6 A. No.

7 Q. Do you recall having any  
8 discussions -- withdrawn.

9 In the discussions that you  
10 identified with Mr. Aalbers, Mr. McKay,  
11 Dr. van Dorp, in any of those  
12 discussions do you recall specifically  
13 discussing the reserves replacement  
14 ratio which is reflected on Exhibit 2?

15 A. Yes.

16 Q. And what do you recall was  
17 said about the reserves replacement  
18 ratio?

19 A. I have no further  
20 recollection of those discussions, but  
21 in general, it was, well, what are in  
22 the strictest sense the reserves  
23 replacement ratio, there is more than  
24 reserves, there are also resources. So  
25 what -- what are the various ways you

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1 ROELOF PLATENKAMP

2 can reflect upon the business  
3 performance when it comes back to  
4 replacement of hydrocarbon resources,  
5 how do you classify resources, the  
6 buyback deal with Iran, are those in  
7 the strictest sense reserves.  
8 Certainly they are resources that you  
9 produce and that you use to generate  
10 income. The Athabasca Oil Sands, they  
11 are definitely resources. You conduct  
12 an activity at the end of which you  
13 have hydrocarbons that you sell, how do  
14 you book it as reserves, how should we  
15 make that visible.

16 Q. Do you recall specifically  
17 talking about the 37 percent figure  
18 that's reflected in the summary as well  
19 as the chart on the first page of  
20 Exhibit 2?

21 A. Again, the question is a  
22 little bit vague to me.

23 Q. What I'm getting at is the  
24 number 37 percent appears to be very  
25 low, and what I'm really wondering is

0128

1 ROELOF PLATENKAMP

2 whether or not that fact was discussed  
3 between you and Mr. Aalbers, Mr. McKay,  
4 Dr. van Dorp?

5 A. All the numbers in the note,  
6 the 37, the 56, etcetera, were  
7 discussed because they are important  
8 numbers.

9 Q. Do you recall having any  
10 discussions with any of these people  
11 concerning how the ExCom would react to  
12 a 37 percent replacement ratio?

13 A. No.

14 Q. Did you consider how the  
15 ExCom would react, before you made the  
16 presentation, to that figure?

17 A. No.

18 Q. By the note and

19 presentation, what were you trying to  
20 convey to the ExCom?

21 A. I wanted to convey what the  
22 status was at year end, what various  
23 issues were that were still playing,  
24 the various ways in which we could  
25 represent the resource replacement. I  
0129

1 ROELOF PLATENKAMP

2 think that was about it.

3 Q. Did anyone prior to the  
4 meeting ever tell you that the message  
5 that you were trying to convey to the  
6 ExCom was too forward?

7 MS. ASHTON: Objection.

8 A. No. No, I don't remember  
9 that.

10 Q. At the time this note was  
11 drafted, do you recall asking any of  
12 the regional business advisors in the  
13 various OUs that you identify in the  
14 note for their comments?

15 A. I was aware of a number of  
16 discussions that took place between the  
17 regional business advisors and Remco.  
18 One or two of these discussions I may  
19 have participated in, but I don't have  
20 any specific recollection of time, date  
21 and content. Not every meeting in  
22 those days was a formal meeting.  
23 Sometimes you meet each other at a  
24 coffee machine and you talk about  
25 issues and you talk about these things.

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1 ROELOF PLATENKAMP

2 Yes, there were -- there  
3 were -- there were discussions with  
4 Frits Eulderink about Nigeria and other  
5 things.

6 Q. Can you think of any other  
7 RBAs you might have had discussions  
8 with?

9 MS. ASHTON: I think

10 objection. I'm not sure he said he had  
11 a discussion with Frits. But I'll let  
12 him speak to that if he did.

13 MR. HABER: He said he had  
14 some discussions with some regional  
15 business advisors.

16 MS. ASHTON: Right, but I  
17 don't think he said Frits.

18 Q. Fair enough.

19 A. Let's be pretty clear. I  
20 had discussions with all business  
21 advisors throughout the year. They  
22 dealt with the business plan and all  
23 the other elements in the business  
24 plan. When it comes to this note, did  
25 I have a specific discussion about this

0131

1 ROELOF PLATENKAMP  
2 note with any of the RBAs? No. In the  
3 preparation for this note, did Remco  
4 Aalbers have discussions with the RBAs?  
5 The answer is yes. Did I have coffee  
6 talk? Probably. Did some of the  
7 issues come forward? Probably. But I  
8 don't have any specific recollection.

9 Q. Just going back a moment in  
10 terms of pre-reading, was it your  
11 experience to provide the ExCom with  
12 pre-reading before presentations that  
13 you made to them?

14 A. In principle, every time I  
15 went to the ExCom I would provide them  
16 with pre-reading, yes.

17 Q. Now, when you made the  
18 presentation to the ExCom, do you  
19 recall who the members of the ExCom  
20 were at the time?

21 A. At that moment in time,  
22 Philip Watts was chairing the ExCom.  
23 We had Bob Sprague responsible for  
24 Europe and northern Africa. And we had  
25 -- Sprague was also responsible in

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1 ROELOF PLATENKAMP

2 those days, I shouldn't forget that,  
3 for northern America. We had Heinz  
4 Rothermund responsible for sub-Saharan  
5 Africa and South America. We had Raoul  
6 Restucci responsible for the Far East.  
7 We had Din Megat responsible for the  
8 Middle East and Russia. We had  
9 Dominique Gardy acting as chief finance  
10 officer. We had Lorin Brass who  
11 attended his first ExCom meeting as a  
12 member of the ExCom. I think that's  
13 probably most of it. I think we also  
14 had Carol Dubnicki as HR director for  
15 E&P. Did I forget a region? I don't  
16 think so.

17 Q. Was there a Din Megat or  
18 Megat, did you mention him?

19 A. I did mention Din Megat for  
20 the Middle East and Russia.

21 Q. Thank you. Now, when you  
22 gave the presentation, did anyone in  
23 your directorate attend with you?

24 A. No. I went there on my own.

25 Q. Do you recall where the

0133

1 ROELOF PLATENKAMP

2 meeting was held?

3 A. The meeting was held at the  
4 training center at Nordwijkerhoud,  
5 small village to the north of Nordwijk  
6 which itself was a little village to  
7 the north of Katwijk, which is to the  
8 north of The Hague.

9 Q. Were ExCom meetings  
10 customarily held outside of The Hague,  
11 if you know?

12 A. No, they were normally held  
13 in The Hague, in the EP headquarters.

14 Q. Do you have an understanding  
15 as to why this particular meeting was  
16 held outside The Hague?

17 A. The idea was that

18 occasionally ExCom members would also  
19 show presence in other parts of the  
20 business. By having the meeting in the  
21 training center in Nordwijkerhoud, they  
22 showed their face, if I can use that  
23 expression, in the training center, and  
24 could also engage with training center  
25 staff as part of that meeting.

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1 ROELOF PLATENKAMP

2 Q. How long did the  
3 presentation last?

4 A. About 45 minutes, maybe an  
5 hour.

6 Q. Now, right before you went  
7 into the meeting to give the  
8 presentation, did you form any  
9 expectations of how the ExCom would  
10 react to the presentation?

11 A. I was very relaxed about the  
12 presentation. I understood of course  
13 that there were a number of issues that  
14 required discussion, but my general  
15 perception was that given the fact that  
16 the document that they had received in  
17 pre-reading was based on high quality  
18 technical work, that maybe some of the  
19 messages would not be altogether  
20 favorable, but that nevertheless that  
21 given the fact that they were based on  
22 sound staff work, that there would be  
23 no issue.

24 Q. And the technical work that  
25 was I believe you said primarily

0135

1 ROELOF PLATENKAMP

2 performed by Mr. Aalbers --

3 A. I didn't say that.

4 Q. Okay, I'm sorry. Who was  
5 primarily responsible for doing that  
6 technical work?

7 A. The technical work was  
8 performed by a whole series of people.

9 Every operating unit had staff involved  
10 in making the submissions to the center  
11 in The Hague for the resource status of  
12 their operating unit. Remco Aalbers  
13 then put it all together, challenged  
14 it, made sure it was all in line with  
15 guidelines, etcetera. So it is a  
16 collaborative effort between people of  
17 the various planning departments and  
18 planning reservoir engineering  
19 departments in the OUs together with  
20 the reserves coordinator. So there's a  
21 lot of people, 30, 40 people that  
22 ultimately contribute to this document.

23 Q. Were you satisfied with the  
24 work that Mr. Aalbers had done?

25 A. Absolutely. He is one of

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1 ROELOF PLATENKAMP

2 the most outstanding technical  
3 individuals in this part of the  
4 business that I know.

5 Q. Did you, again putting  
6 yourself immediately in place at the  
7 meeting immediately before you actually  
8 made the presentation, did you form any  
9 expectation that the members of the  
10 ExCom were looking to hear only good  
11 news, or bad news?

12 MS. ASHTON: Objection. You  
13 can answer if you understand.

14 A. Yes, I think this is a bit  
15 of a repeat of the previous question.  
16 Again, I didn't give the meeting a lot  
17 of thought. To me, this was another  
18 engagement with the ExCom. I would  
19 tell them what was -- what needed to be  
20 discussed. I would give them my  
21 opinion. And my expectation was that  
22 as usual they would say this is good  
23 work, thank you very much.

24 Q. Was that your experience with  
25 regard to your prior presentations --

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1 ROELOF PLATENKAMP

2 A. Absolutely.

3 Q. -- to the ExCom?

4 A. Absolutely, up to that  
5 moment in time.

6 Q. You're in the room now  
7 making the presentation. Can you  
8 recall generally what happened once you  
9 started the presentation?

10 A. I started the presentation,  
11 I gave an outline of what I wanted to  
12 present, and what we needed to discuss.  
13 Somewhere three quarters down the first  
14 slide I was interrupted by the chairman  
15 of the ExCom who told me that he was  
16 not happy with the note, who told me  
17 that when he read the note he was  
18 somewhat upset by the content of the  
19 note.

20 Q. And the chairman again was  
21 Philip Watts?

22 A. Indeed.

23 Q. Did he explain why he was  
24 not happy with the note?

25 MR. MORSE: Objection to

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1 ROELOF PLATENKAMP

2 form.

3 Q. You can answer.

4 MR. MORSE: Mischaracterizes  
5 the testimony.

6 MS. ASHTON: You can answer  
7 the question.

8 Q. You can answer the question.

9 A. Yes, but now I'm losing  
10 track, so can you --

11 MS. ASHTON: Why don't you  
12 repeat it.

13 Q. You said you were  
14 "interrupted by the chairman of the  
15 ExCom who told me that he was not happy  
16 with the note." I'm asking you if you

17 can recall what he said in that regard.

18 MR. MORSE: Objection to  
19 form again.

20 A. I've replayed this event as  
21 you can imagine several times in my  
22 head. We've talked about these events.  
23 And of course every time you talk about  
24 events like this you use probably  
25 different words. So if you ask me

0139

1 ROELOF PLATENKAMP  
2 whether I can literally repeat word by  
3 word what happened during the first 10  
4 minutes of that meeting, I must admit  
5 that I can't.

6 Q. I'm looking more for the sum  
7 and substance.

8 A. Mr. Watts made it very clear  
9 that he did not like what he read on  
10 Saturday morning when he was having  
11 breakfast with Mrs. Watts.

12 Q. Did he say that in substance  
13 that you had ruined his weekend?

14 A. Words to that effect were  
15 used.

16 Q. Do you recall Mr. Watts also  
17 saying to you that you did not understand  
18 the business?

19 A. Words to that effect were  
20 indeed used, but I need to qualify  
21 that. I think that was only based on  
22 one particular number in the note, and  
23 that was used before we had a chance to  
24 talk more about the entire note. So it  
25 was stated, well, if you believe we can

0140

1 ROELOF PLATENKAMP  
2 say it's 37 percent, then you don't  
3 understand the business.

4 Q. What was your reaction to  
5 that comment?

6 A. My reaction was I think  
7 fairly normal. I was surprised by the

8 passion displayed and the intervention  
9 that Phil made. He could always be  
10 very direct. This was maybe a little  
11 bit more direct. I was surprised. I  
12 think that was about it. I wanted to  
13 get on with the presentation.

14 Q. Did you take him literally  
15 when he said that?

16 MS. ASHTON: Objection.

17 A. I know that Phil Watts had  
18 great respect for me. I also knew that  
19 at that moment in time, for some reason  
20 not displayed to me before the meeting,  
21 he was annoyed by something in the  
22 note, and he expressed that in a very  
23 direct manner.

24 I did not for a single  
25 moment think at that moment in time

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1 ROELOF PLATENKAMP  
2 that he meant that I did not understand  
3 the business.

4 I don't think there was any  
5 erosion of the mutual respect that we  
6 had for each other. There was emotion  
7 at play.

8 Q. After Mr. Watts interrupted  
9 your discussion during the first slide,  
10 what happened next?

11 A. Well, amongst others, Mr.  
12 Brass had to excuse himself and left  
13 the room. Mr. Rothermund tried to  
14 intervene on my behalf. And that was  
15 about it, i.e. none of the other people  
16 present made any further remarks. It  
17 was a pretty silent moment in the room.

18 Q. How would you describe the  
19 tone in the room after Mr. Watts had  
20 interrupted your presentation?

21 MS. ASHTON: Objection.

22 A. As I said before, there was  
23 no tone to be described because there  
24 was absence of tone.

25 Q. Would you --

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1 ROELOF PLATENKAMP

2 A. Silence, apart from the  
3 intervention that Mr. Rothermund made  
4 on my behalf.

5 Q. Do you recall what Mr.  
6 Rothermund had said?

7 A. Not verbatim, but he made a  
8 remark like Phil, this is not the right  
9 way to talk to Roelof.

10 Q. And do you recall how Mr.  
11 Watts reacted?

12 A. Mr. Watts was still I would  
13 say somewhat annoyed and reacted in a  
14 similar fashion to Mr. Rothermund,  
15 please stay out of this, this is  
16 between me and Roelof. The precise  
17 wording honestly I don't -- I don't  
18 recollect.

19 Q. After Mr. Watts had said  
20 this to Mr. Rothermund, did Mr.  
21 Rothermund persist or did he sit down?

22 A. Mr. Rothermund --  
23 MR. MORSE: Objection to  
24 form. Did he stand up?

25 MR. HABER: He understands

0143

1 ROELOF PLATENKAMP

2 what I mean.

3 Q. You can answer.

4 A. Mr. Rothermund did not offer  
5 any further verbal support. To me that  
6 is.

7 Q. Now, you said that Mr. Brass  
8 had left the room. Was Mr. Brass  
9 present in the room at the time you  
10 commenced your presentation?

11 A. Yes, Brass was in the room.

12 Q. And how far into the  
13 presentation was it that he then left  
14 the room?

15 A. As I said before, I was

16 roughly three quarters down the first  
17 slide. Then Phil intervened and  
18 basically at that moment after Phil had  
19 made his intervention, I think Lorin  
20 left the room.

21 Q. Do you have any knowledge as  
22 to why he left the room?

23 A. I think he had to go to the  
24 bathroom.

25 Q. Did you ever discuss with

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1 ROELOF PLATENKAMP  
2 him the reason why he left the room?

3 A. He told me he had to go to  
4 the bathroom afterwards.

5 Q. How long was he out of the  
6 room for?

7 A. I don't remember, a couple  
8 of -- no. Something like five to ten  
9 minutes.

10 Q. So he returned during your  
11 presentation?

12 A. Yes.

13 Q. Now, when Mr. Watts had  
14 interrupted your presentation, do you  
15 recall having any discussion with him  
16 about whether the 37 percent reserve  
17 replacement ratio figure could be  
18 publicly disseminated?

19 MS. ASHTON: Objection.

20 A. After this interruption I  
21 proceeded with the presentation. I  
22 explained the number 37 percent. I  
23 explained that that was only part of  
24 the story, i.e. apart from the  
25 hydrocarbon volumes compliant or

0145

1 ROELOF PLATENKAMP  
2 commensurate with SEC guidelines, we  
3 also had volumes that were part of the  
4 business that we needed to disclose.  
5 You cannot invest huge amount of monies  
6 in, for instance, Iran, without telling



7 the investment community why you do  
8 that.

9 So we talked about the  
10 nature of the volumes associated with  
11 the Nowroosh Sowroosh project. We  
12 talked about the nature of the volumes  
13 associated with the Athabasca Oil  
14 Sands, etcetera. So we had a spectrum  
15 of outcomes depending on what type of  
16 lens you would use looking at the  
17 numbers.

18 So if you applied a filter  
19 that would only allow SEC compliant  
20 numbers, it would be 37 percent. If  
21 you applied a completely open filter it  
22 would be over a hundred percent.

23 Ultimately, the amount of  
24 barrels associated in the reserves  
25 replacement that would make it to the

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1 ROELOF PLATENKAMP

2 cash register was well over a hundred  
3 percent.

4 Athabasca Oil Sands are big  
5 amount of hydrocarbons. The fact you  
6 -- that you produce them in a slightly  
7 different manner doesn't change the  
8 fact that at the end of that process  
9 you sell liquid hydrocarbons.

10 Q. And how were those  
11 hydrocarbons reported for SEC purposes?

12 A. Which hydrocarbon?

13 Q. The Athabasca Oil Sands?

14 A. They were reported as a  
15 mining resource.

16 Q. Do you know if there were  
17 any discussions with the external  
18 auditors about whether that designation  
19 was appropriate?

20 A. I certainly did never have  
21 those discussions myself. Those  
22 discussions were held by people in the  
23 finance community and people in the

24 external reporting group.

25 Q. Who are you referring to?

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1 ROELOF PLATENKAMP

2 And we can take the finance community  
3 first.

4 A. People -- well, let me be a  
5 bit more precise. We have a group of  
6 people that deal with external  
7 reporting. They are predominantly  
8 coming from the finance community. At  
9 this particular moment in time that  
10 group was headed by Walter de Vries.

11 Q. And who were you referring  
12 to with regard to the external  
13 reporting group?

14 A. As I said --

15 Q. That's the same, okay.

16 A. Yes.

17 Q. Going back to the discussion  
18 about the 37 percent figure, did Mr.  
19 Watts tell you that that number, the 37  
20 percent could not be discussed with  
21 anyone within Shell?

22 A. No. No.

23 Q. Okay. Did Mr. Watts  
24 interrupt the remainder of your  
25 presentation?

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1 ROELOF PLATENKAMP

2 A. The remainder of the  
3 presentation was fairly classical, i.e.  
4 I shared with the ExCom what I wanted  
5 to share with them, and in this  
6 particular case most of the comments  
7 back were voiced by Mr. Watts with an  
8 occasional addition from one or two of  
9 the other ExCom members. I remember  
10 when we talked about Gorgon that  
11 Restucci also participated briefly in  
12 the discussion.

13 Q. During the presentation, do  
14 you recall any of the members of the

15 ExCom voicing opinions that were  
16 inconsistent with those of Mr. Watts?

17 A. Not really, no.

18 Q. After Mr. Rothermund had  
19 tried to intervene on your behalf, did  
20 you form an opinion that the other  
21 members of the ExCom were intimidated  
22 by Phil Watts?

23 MS. ASHTON: Objection.

24 MR. MORSE: Objection to  
25 form.

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1 ROELOF PLATENKAMP

2 Q. You can answer.

3 A. It's an interesting  
4 question, and I think I am not  
5 qualified to comment upon that. The  
6 only thing I can say is that it was a  
7 very quiet meeting and the discussion  
8 was predominantly between myself and  
9 Mr. Watts. Whatever the reason was  
10 that people were silent, I can't  
11 comment on that.

12 Q. But your recollection is  
13 that there was silence after the  
14 attempted intervention by Mr.  
15 Rothermund?

16 A. As I said, it was a very  
17 quiet meeting.

18 Q. In your experience in making  
19 presentations to the ExCom, did you  
20 ever experience similar silence by  
21 members of the ExCom?

22 A. We had many times meetings  
23 with the ExCom depending on the  
24 subject, depending on the events taking  
25 place. This one was relatively quiet.

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1 ROELOF PLATENKAMP

2 Q. In comparison to the others?

3 A. In comparison with other  
4 meetings.

5 Q. Other than Mr. Restucci, was

6 there anyone else who had commented or  
7 asked a question about the information  
8 in your presentation?

9 A. Again, I don't remember  
10 everything that occurred during that  
11 meeting, and even though I remember  
12 that after this intervention that I  
13 continued with the presentation, I must  
14 admit that this was one of the very few  
15 times where I actually experienced a  
16 certain amount of emotion and I am  
17 convinced that my powers of observation  
18 during the rest of the meeting were  
19 somewhat impaired.

20 So I know the start of the  
21 meeting, and I have a very good  
22 recollection of the words at the end of  
23 the meeting, but the stuff in between  
24 is a little bit of, I won't say a haze,  
25 that's not quite right. I went through

0151

1 ROELOF PLATENKAMP  
2 the motions and I know that when we  
3 talked about Abu Dhabi that Megat had  
4 to say something. And when we talked  
5 about Nigeria that Hans Rothermund had  
6 to say something. And when we talked  
7 about Gorgon that Restucci had to say  
8 something. But I cannot recollect  
9 verbatim what was said by whom.

10 Q. When you say that you had a  
11 lot of emotion, what were you feeling  
12 at that time?

13 A. Okay. I didn't say I had a  
14 lot of emotion. I said emotion.

15 Q. You said emotion. I  
16 apologize.

17 A. I -- yes, I think I -- what  
18 I experienced was that I went into a  
19 kind of autopilot. I know what I have  
20 to say, I will say it, and I will argue  
21 it. I felt somewhat -- somewhat cold.  
22 I think that's about it.

23 Q. When you finished the  
24 presentation, did any member of the  
25 ExCom come up and say anything to you?

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1 ROELOF PLATENKAMP

2 A. Well, everyone remained  
3 seated, but Phil said, don't take this  
4 personally, this is not you, this is  
5 the substance.

6 Q. In a sense it's not the  
7 messenger, it's the message?

8 A. I did shoot you as a  
9 messenger, but don't die as the  
10 messenger, because that's not the idea,  
11 so.

12 Q. And how did you react when  
13 he said that?

14 A. I think I smiled and I said  
15 good-by to everyone and then I went for  
16 a walk.

17 Q. And how long did you go on  
18 that walk?

19 A. Three quarters of an hour,  
20 maybe an hour. It's a very nice dune  
21 area and -- yes, I needed time to  
22 reflect.

23 Q. Do you recall what you were  
24 thinking at that time?

25 A. Yes, I reflected upon the

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2 fact that maybe I had been somewhat  
3 naive, and that I should maybe have  
4 given the potential impact of the note  
5 more consideration before I submitted  
6 it. Because my firm belief up to that  
7 moment in time was that this is a note  
8 based on high quality staff work, the  
9 numbers are clear, there is no room for  
10 discussion. And I was unprepared for  
11 the intervention and the way the  
12 meeting developed. And that gave me  
13 enough to think about, yes.

14 Q. Did you believe that the  
15 information that you had given in the  
16 presentation was accurate?

17 A. You bet, absolutely.

18 Q. And did you believe that the  
19 information that was in the  
20 presentation that you had made was  
21 truthful?

22 A. I certainly was convinced  
23 that the material that we put in the  
24 pre-reading and in the slides for  
25 presentation was correct. There was no

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2 doubt in my mind about that. There  
3 still is no doubt in my mind about  
4 that.

5 Q. Do you believe that the  
6 ExCom received the message that you  
7 were seeking to convey --

8 MS. ASHTON: Objection.

9 Q. -- by the presentation?

10 MS. ASHTON: Sorry.

11 Objection.

12 A. I think you have to ask the  
13 individual members of the ExCom.

14 Q. Well in terms of what you  
15 had hoped to convey to them, do you  
16 believe that message was conveyed?

17 MS. ASHTON: Objection.

18 A. Again, I can only repeat  
19 what I said before. I presented the  
20 material. Phil Watts reacted to it, we  
21 discussed it, and that's where it ends.  
22 I cannot look in their heads.

23 Q. After your walk, did you go  
24 back to the office and talk about what  
25 had happened with your colleagues?

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2 A. Yes, I have to talk -- after  
3 the walk I went back. And then of course  
4 my direct reportees always wanted to know

5 what had transpired in the meeting, so I  
6 shared with them the main outcome of the  
7 meeting.

8 Q. And who did you share the  
9 outcome of the meeting with?

10 A. I shared it with Aidan McKay  
11 and Remco Aalbers as far as I know.

12 Q. Did you discuss it with them  
13 separately or together?

14 A. I think they were together  
15 in the room.

16 Q. And what was their reaction?

17 A. Mixed, some indignancy. But  
18 again, when I discussed it with them I  
19 discussed it in fairly neutral terms.  
20 I told Remco we had to do some work on  
21 Gorgon and find out what the other  
22 operators did. I shared with them what  
23 we had discussed about the various  
24 issues. Of course I have alluded to  
25 the intervention of Mr. Watts, but I

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2 did that in a fairly neutral manner.

3 Q. Do you recall anything that  
4 they said to you in response?

5 A. No, nothing but the normal  
6 camaraderie, well, you did a good job,  
7 but nothing else.

8 Q. Going back to one of the  
9 comments that Phil Watts had made in  
10 the very beginning where he mentioned  
11 that you don't understand the business,  
12 did he explain what he meant by that?

13 A. I think the message was very  
14 simple. Dear Roelof, if you believe we  
15 can go outside with a 37 percent RRR  
16 figure you don't understand the  
17 business we're in. There was a very  
18 big if at the starting point of the  
19 sentence.

20 Q. And by going outside, who  
21 was he referring to on the outside?

22 A. The external market, the  
23 financial analysts.

24 Q. Would that also include your  
25 competitors? Not yours, but Shell's  
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2 competitors.

3 A. These -- when you make a  
4 disclosure to the financial analysts  
5 you bring all the material in the  
6 public domain and everyone interested  
7 will hear it, read it, see it, so no  
8 doubt competitors interested in it  
9 would see it, hear it, read it.

10 Q. Now you mentioned a moment  
11 ago that you were asked to -- with  
12 respect to Gorgon find out some  
13 information about what Shell's ventures  
14 were doing there. Could you be a  
15 little --

16 MS. ASHTON: Objection.

17 Q. Could you be more specific  
18 as to what you were asked?

19 MS. ASHTON: Objection. I  
20 think it mischaracterizes his  
21 testimony, but he can answer.

22 A. In Gorgon we already had  
23 reserves booked. Yet we had no viable  
24 project because the market had not yet  
25 developed, there were no contracts in  
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2 place. Adding additional volume to  
3 that number was something that I  
4 thought was imprudent.

5 The question was raised  
6 during the presentation what other  
7 companies, part of the Gorgon venture,  
8 did with the additional volume, can you  
9 please find out. That's what I shared  
10 with Remco, and Remco got in touch with  
11 people in Australia.

12 Q. Do you know what Mr. Aalbers



13 had learned?

14 A. I don't recollect everything  
15 precisely. I think there was one company  
16 that booked everything, but I must admit  
17 I don't remember that precisely.

18 Q. Okay.

19 A. And again, this information  
20 is always, A, very difficult to obtain,  
21 and B, even if you obtain it, it is  
22 impossible to verify, so it's just what  
23 the -- what people working with WAPET  
24 knew about it.

25 MR. HABER: Why don't we

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2 take a little short break. We've been  
3 going at it for I think about an hour.

4 THE VIDEO OPERATOR: Going  
5 off the record, 2:41, tape 2.

6 (A recess was taken.)

7 THE VIDEO OPERATOR: We're  
8 back on the record, it's 3 o'clock,  
9 tape 3.

10 Q. Mr. Platenkamp, right before  
11 we broke we were talking about the  
12 January 31st, 2000 presentation, and in  
13 the note there are a number of issues  
14 that are discussed, and you actually  
15 previously had mentioned some of those  
16 issues. I'd like now, so you know  
17 where we're going, to discuss some of  
18 those issues.

19 One of them is Gorgon, and  
20 when we left you were talking about the  
21 request from an ExCom member to obtain  
22 information about what the co-venturers  
23 were doing with regard to booking  
24 reserves. My question, my followup  
25 question to that is was it explained

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2 why that information was sought during  
3 the meeting?

4 MS. ASHTON: Objection.

5 A. I think curiosity is a word  
6 that comes to mind, wanting to know how  
7 other companies deal with issues that  
8 could be constructed or regarded as  
9 controversial.

10 Q. And who made the request?

11 A. It was either Mr. Watts or  
12 Mr. Restucci. I can't distinguish  
13 between the two when it comes to that  
14 request.

15 Q. Was there a discussion about  
16 what Shell's co-venturers were doing?  
17 Again, during the presentation?

18 A. There was guesswork and the  
19 realization that we did not know, hence,  
20 the request to find out.

21 Q. Did anyone express during  
22 the meeting any view about what Shell  
23 should be doing if it was learned that  
24 the co-venturers had booked proved  
25 reserves?

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2 A. No.

3 MS. ASHTON: Objection to  
4 form. You can answer.

5 A. The answer is simple, n-o,  
6 no.

7 Q. Now going back generally to  
8 the issues in Australia, you testified  
9 also that some of the issues that you  
10 were looking at was that there was no  
11 market and no contracts in place. Was  
12 that as of the time you made the  
13 presentation?

14 MS. ASHTON: I'm going to  
15 object just because I don't recall that  
16 that's his exact testimony. So  
17 objection to the characterization but  
18 he can answer and clear up anything  
19 that he needs to clear up.

20 A. Volumes for Gorgon had been

21 booked earlier. It became pretty  
22 apparent in 1999 when I worked with  
23 colleagues in gas and power that we had  
24 significant amounts of what we labeled  
25 stranded gas, gas in the ground for  
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2 which we had no buyer, and we don't  
3 want gas in the ground, we want gas to  
4 be provided to buyers so they can  
5 oxidize this and pay us for the gas  
6 that we provide.

7 So in the capital allocation  
8 exercise, we had developed a set of  
9 criteria by which we would rank the new  
10 projects, and for gas we had a very  
11 simple screen, that no gas project,  
12 whether it was expiration or  
13 development, would be funded if there  
14 was no contract in place, or we would  
15 consider funding if a contract was  
16 likely to come up in the near future.

17 I'm telling this because I  
18 want to emphasize that these difficult  
19 issues and the understanding of these  
20 issues were gaining slowly but  
21 certainly in importance and  
22 understanding.

23 So at the time of the 31st  
24 of January, we had come to the  
25 conclusion that this indeed needed  
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2 further work. And stranded gas was an  
3 issue that we needed to look at.

4 So no action today, but we  
5 need to look at this. That's the point  
6 that we arrived at.

7 Q. Is that the recommendation  
8 that was made to the ExCom?

9 A. That was the recommendation  
10 made in the ExCom because if you read  
11 the note carefully it says, no

12 additional bookings.

13 Q. And at that time, was Shell,  
14 I believe it's Shell Development  
15 Australia, SDA, attempting to book  
16 additional reserves?

17 A. Again, here we have to  
18 understand that Shell companies cannot  
19 book reserves. It's only Shell that  
20 can book reserves. I'm sorry, Shell  
21 Development Australia can make a  
22 recommendation and say this is what we  
23 believe that you can book on our  
24 behalf.

25 There was indeed the idea by  
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2 Shell Australia that we could book  
3 additional volumes in Gorgon on the  
4 basis of technical work, and although  
5 we did not agree with -- we did not  
6 disagree with the technical work, we  
7 said due to the fact that there is no  
8 market for this gas, so we cannot sell  
9 this gas, we don't believe that it is  
10 right to book additional reserves.

11 Q. Do you know if there was a  
12 market for the gas at the time the  
13 reserves were booked in Gorgon?

14 A. Can you repeat the question.

15 Q. Sure. Do you know if there  
16 was a market for the gas at the time  
17 the reserves were booked in Gorgon?

18 A. There was a perception that  
19 there would be a market because the  
20 Asian tigers were still up and running,  
21 mid-nineties, a lot of activity, a lot  
22 of economic activity, a lot of  
23 expectations of economic development in  
24 that part of the world. You need fuel  
25 for economic development. Gorgon gas

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2 molecules would be oxidized in that

3 environment.

4 Q. At the time that the Gorgon  
5 gas was booked -- withdrawn.

6 Do you know when the Gorgon  
7 gas was booked as proved reserves?

8 A. I don't know that precisely.  
9 I think it was booked in 1997, but I  
10 don't have that precisely on my radar  
11 screen.

12 Q. In late 1997/early 1998, do  
13 you know if the Asian market had  
14 collapsed?

15 A. What I do know is that the  
16 oil price collapsed in 1998, that  
17 economically we were on our way to the  
18 dot-com bust, and the Asian tigers had  
19 lost some of their fire.

20 Q. Do you know if there was any  
21 executed sales contract for the sale of  
22 gas from Gorgon at the time of the  
23 booking?

24 A. As far as I know, there was  
25 no contract in place nor executed.

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2 Q. Do you know if there was an  
3 executed letter of intent for the sale  
4 of gas from Gorgon at the time of the  
5 booking?

6 A. That I don't know. I  
7 certainly have never seen a letter of  
8 intent. I also did not think that it  
9 was my role to study the history of  
10 these bookings. This is what is on the  
11 books. Are we going to add to it? The  
12 answer is no for this reason. How we  
13 got where we were was a different  
14 matter.

15 Q. When you say how we got  
16 where we were was a different matter,  
17 is that a matter that you subsequently  
18 undertook to investigate?

19 A. No. I was convinced that

20 when the people made the booking they  
21 did what was considered the right thing  
22 to do at that moment in time. There  
23 may have been a lack of understanding,  
24 there may have been insufficient -- how  
25 should I say that? -- insufficient

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2 awareness of the existing and  
3 prevailing guidelines because in that  
4 period in Shell the booking of volumes  
5 was not a high priority item.

6 So I think people did what  
7 they thought was right. It was -- it  
8 became very clear in 1999, 1998, '99  
9 that we didn't have a market, we should  
10 not compound something that already was  
11 an issue and that required further  
12 study.

13 Q. In connection with this  
14 discussion, was there any discussion  
15 about whether to de-book the reserves  
16 that had been booked in Gorgon?

17 MS. ASHTON: I'm going to  
18 object. I've lost the train, I must  
19 admit, Jeff, the discussion?

20 MR. HABER: He was just  
21 saying the discussion about requiring  
22 further study.

23 MS. ASHTON: If he  
24 understands the question he's welcome  
25 to answer, I've just kind of lost the

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2 train, I apologize.

3 Q. Are you following, Mr.  
4 Platenkamp?

5 A. At some moment in time I  
6 remember that Remco Aalbers raised the  
7 issue and I reacted, look, this is an  
8 issue that we need to look seriously  
9 into, but at this moment in time I  
10 don't see any reason yet to say we have

11 to de-book. But this is something that  
12 merits further attention.

13 Q. Now, when you say further  
14 attention, what were you considering  
15 needed to be done, if anything?

16 A. Take a very good look at  
17 where we were with Gorgon, take a very  
18 good look at the viability of the  
19 project, take a very good look at  
20 whether markets could develop and  
21 whether in relatively short notice we  
22 would actually have contracts that  
23 would say yes, there is reasonable  
24 certainty that this will go ahead. And  
25 at that moment in time, I certainly did

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2 not have answers to those questions.

3 So I think I took a prudent  
4 stance by saying we're not going to  
5 overreact, but we're also not going to  
6 compound something that might be a  
7 potential issue.

8 Q. The position that you were  
9 taking that you just testified about,  
10 did you communicate that to the ExCom  
11 during the January 31st presentation?

12 A. I certainly communicated  
13 that to Remco. Whether I communicated  
14 it to the ExCom in these precise words  
15 I don't recollect, but if I read the  
16 note that's clearly the intention of  
17 the note.

18 Q. In your discussions with Mr.  
19 Aalbers, did you or he consider the  
20 effect that de-booking would have on  
21 Shell's triple R, the reserve  
22 replacement ratio?

23 A. We didn't calculate it, but  
24 it was clear that it would lead to a  
25 further erosion of the RRR.

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2 Q. Did you also, again, within  
3 those discussions consider the impact a  
4 de-booking in Gorgon would have on  
5 Shell's proved reserves as a whole?

6 A. I don't remember that. I  
7 mean it would mean a reduction.

8 Q. I just want to show you  
9 what's been previously marked as  
10 Aalbers Exhibit 12.

11 A. Yes.

12 Q. If you look at the email on  
13 the bottom of the first page from Mr.  
14 Aalbers to you with a cc to Aidan  
15 McKay, dated January 7, 2000 there's a  
16 reference to impact of reclassifying  
17 Gorgon reserves?

18 A. Yes.

19 Q. Do you recall discussing  
20 those numbers with Mr. Aalbers?

21 A. No, I sent an email back,  
22 thanks for alerting me.

23 Q. Now, in your email in  
24 response to Mr. Aalbers, which is also  
25 dated January 7th, you say, "Thanks for

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2 alerting me. If we do make changes it  
3 should be the ARPR in 2001." Before I  
4 read the rest of it, why did you  
5 believe it should be done in connection  
6 with the ARPR?

7 A. Well, that's where you make  
8 the changes.

9 Q. Okay. In the ARPR process?

10 A. Yes.

11 Q. Okay. Now, you go on to say  
12 "And we need to prepare the ExCom  
13 somewhere midyear. By then," I believe  
14 it should say "we should also  
15 understand the situation. We will have  
16 a gas strategy (as well as a group  
17 strategy) and it might be clearer what  
18 the impact would be."



19 A. Yes.

20 Q. Your reference to alerting  
21 the ExCom somewhere midyear, are you  
22 referring to 2001?

23 A. Midyear would be midyear  
24 2000. So that the next ARPR to be  
25 submitted which would be discussed on  
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2 the equivalent of the 31st of January  
3 2001, the equivalent date I think it  
4 was the 29th of January 2002, it would  
5 be that discussion where it would be  
6 finalized.

7 In order to do that, we  
8 needed to do the studies that I just  
9 mentioned, i.e., what do we really know  
10 about Gorgon, how will the market  
11 develop, what is gas and power doing,  
12 blah-di-blah-di-blah. That would be  
13 mean doing the homework, discussing it  
14 with the ExCom, ExCom could deliberate  
15 it as well, so jointly we would arrive  
16 at the position that we would then put  
17 in the ARPR if changes were required in  
18 2001.

19 Q. Did you direct someone to do  
20 the work that's referred to in your  
21 email?

22 A. Not at this moment in time.  
23 This was clearly the couple of weeks  
24 prior to the presentation that we were  
25 going to make on the 31st.

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2 Q. Subsequent to the  
3 presentation, did you assign someone to  
4 do that analysis and work?

5 A. The first thing we did was  
6 to ask as the A what their view was and  
7 what the other operators were doing.  
8 We did not start at that moment in time  
9 any dedicated work that would address

10 this issue.

11 Q. Did there come a time when  
12 work did commence where this issue was  
13 studied?

14 A. Not within the period of  
15 time that I was in that particular job.

16 Q. Now, do you recall  
17 discussing the issue of whether to  
18 de-book or not de-book with anyone at  
19 KPMG?

20 A. I don't -- I don't remember  
21 that. I don't remember that.

22 Q. Do you recall having that  
23 discussion, again, whether to book or  
24 de-book, with anyone at PwC,  
25 PricewaterhouseCoopers?

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2 A. I don't remember that  
3 either. I'm sorry.

4 Q. If you look at Exhibit 12  
5 from the Remco Aalbers deposition, Mr.  
6 Aalbers writes in the bottom of his  
7 email to you, "Australia gas reserves  
8 have been an issue with KPMG/PwC for  
9 the last two years and especially after  
10 the Asian crisis - 'Is there a market  
11 for the gas?'" Do you recall having  
12 that discussion with Mr. Aalbers?

13 A. Remco put this in the email  
14 so that I would know at some stage  
15 we've talked about this.

16 Q. And do you recall when you  
17 talked about that issue?

18 A. In this period, in this  
19 period.

20 Q. Do you recall if it was  
21 before or after the meeting with the  
22 ExCom?

23 A. Before, before.

24 Q. Was this the first time you  
25 had learned that KPMG and

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2 PricewaterhouseCoopers were questioning  
3 the reserves that were booked in  
4 Gorgon?

5 MS. ASHTON: Objection to  
6 the characterization. Go ahead and  
7 answer.

8 A. Frankly, I don't remember  
9 that. I mean I knew there were  
10 external auditors, and whether I knew  
11 at that moment in time what they had  
12 said about Gorgon or not, whether I  
13 knew that before this email or not, I  
14 can't remember. I'm sorry.

15 Q. That's okay. Do you recall  
16 meeting with the account -- the  
17 external auditors at the conclusion of  
18 the ARPR process?

19 A. I don't. I'm wracking my  
20 brain because it's not unlikely that we  
21 would have met, but I don't remember a  
22 meeting.

23 Q. Was there a closeout meeting  
24 that occurred at the end of the  
25 process?

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2 A. A closeout meeting between?

3 Q. Where the external auditors  
4 attended with you, Remco Aalbers and  
5 others?

6 MS. ASHTON: The process  
7 being?

8 Q. The ARPR process, I'm sorry.

9 MS. ASHTON: The ARPR.

10 A. I think that's what I'm  
11 referring to, I don't have a  
12 recollection of that.

13 Q. Okay. Now, with regard to  
14 the issue of whether to de-book the  
15 reserves in Gorgon, do you recall  
16 having any discussions with anyone at  
17 SDA on that issue?

18 A. Not personally.

19 Q. Do you know a person by the  
20 name of Rob Jager?

21 A. Yes.

22 Q. Who is Mr. Jager?

23 A. Well it's easy for me to say  
24 at least who was or who is Mr. Jager at  
25 that particular moment in time.

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2 Q. Yes.

3 A. And he was the regional  
4 business advisor for Australia.

5 Q. Do you recall Mr. Jager ever  
6 advising people within your directorate  
7 of SDA's view with regard to whether  
8 the reserves should have been -- I'm  
9 sorry, should be de-booked at or about,  
10 again, this time?

11 A. I honestly don't remember  
12 any discussions with Rob Jager about  
13 this particular issue at that moment in  
14 time.

15 Let me put it clear again.  
16 We did not really discuss de-booking of  
17 Gorgon at that moment in time. What we  
18 talked about was we should not compound  
19 the problem by adding more gas to a  
20 stranded body of gas that's on the  
21 books.

22 We also said we need to give  
23 this matter more attention in the future,  
24 but at this moment in time there is no  
25 issue.

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2 Q. What about subsequent to  
3 January/February of 2000, and so the  
4 time period I'm asking you about is,  
5 let's say, middle to end of February  
6 2000 through the end of your tenure as  
7 head of strategic planning of EP, do  
8 you recall any discussion concerning

9 whether the reserves in Gorgon should  
10 be de-booked?

11 A. No, I -- I have to admit, as  
12 far as I can remember, it lost its  
13 brilliance on the radar screen because  
14 there were other parts in the business  
15 cycle that started to play a very  
16 significant role. We had to get ready  
17 for the next planning cycle. The ARPR  
18 was behind us. We had a meeting on the  
19 31st. There were a couple of followup  
20 items. And we didn't follow anything  
21 up at that moment in time.

22 Q. Do you know who Sheila  
23 Graham is and what position she held at  
24 that time?

25 A. I know Sheila Graham was

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2 working in Australia.

3 Q. Do you recall having any  
4 communications with Sheila Graham  
5 during this time period?

6 A. No direct communications.

7 Q. Going back to the booking,  
8 have you heard of the term FID?

9 A. Yes, I certainly know the  
10 term FID. It stands for final  
11 investment decision.

12 Q. Is that the last stage in  
13 the VAR process?

14 A. It is not part of the VAR  
15 process.

16 Q. It's separate and apart from  
17 the VAR process then?

18 A. It has nothing to do with  
19 the VAR process. FID is the moment in  
20 time where the company decides we go  
21 ahead with this project. FID in  
22 general are material projects. It's  
23 taken by the CMD.

24 Q. And when the CMD makes that  
25 decision, are they also making the

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2 decision that they're going to invest  
3 the money, financial commitment into  
4 the project?

5 A. Again certainly at that  
6 moment in time we still had a very  
7 complex group structure. CMD could  
8 only say we consider this sound. It  
9 was the independent operating unit that  
10 then within its structure made the  
11 decision.

12 Q. Okay. Do you know at the  
13 time that the Gorgon reserves were  
14 booked if the project had reached FID?

15 A. There was no FID in place.

16 Q. With regard to the gas in  
17 Gorgon, were there facilities in place  
18 to convert the gas into a form that  
19 could be sold to the market?

20 A. The answer is no, there were  
21 no facilities in place.

22 Q. Were there any plans to  
23 build such facilities at the time of  
24 the booking?

25 A. There were notional plans

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2 that we have this big resource, if we  
3 convert it to liquid hydrocarbons we  
4 can sell it, and that would require a  
5 facility where you could liquefy the  
6 natural gas, but there was nothing in  
7 place.

8 Q. Was there anything in place  
9 at the time you gave the presentation  
10 to the ExCom?

11 A. No way, no. Even today  
12 there's still nothing in place.

13 Q. Now, with regard to the  
14 decision not to -- withdrawn.

15 With regard to your  
16 recommendation to the ExCom not to book

17 additional reserves in Gorgon, had you  
18 discussed that recommendation with  
19 Anton Barendregt?

20 MS. ASHTON: Before or  
21 after, time?

22 MR. HABER: Before, before  
23 the presentation.

24 A. The discussions on these  
25 issues with Anton Barendregt took place

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1 ROELOF PLATENKAMP  
2 between Remco Aalbers and Anton  
3 Barendregt.

4 Q. You didn't participate in  
5 them?

6 A. I did not participate in  
7 those discussions. So -- no, I didn't  
8 participate.

9 Q. Did Mr. Aalbers report to  
10 you what he and Mr. Barendregt had  
11 discussed?

12 A. No doubt he mentioned it to  
13 me occasionally, yes.

14 Q. Did you ever have any  
15 discussions with Mr. Barendregt  
16 post-January 31, 2000, about whether  
17 the Gorgon booking should be de-booked?

18 A. No. I only remember one  
19 meeting with Mr. Barendregt and that  
20 was the Christmas lunch 1999 where we  
21 were in a social gathering talking  
22 about lots of things, but we didn't  
23 talk about these issues.

24 Q. Now, what position did Mr.  
25 Barendregt hold at the time of the

0183

1 ROELOF PLATENKAMP  
2 meeting or the discussions between he  
3 and Mr. Aalbers?

4 A. Barendregt was the internal  
5 call it auditor of reserves in Shell.

6 Q. Do you know who preceded  
7 him?

8 A. There were a number of  
9 people who preceded him, Brummelkamp  
10 was one, Ad De La Mar was one. But I  
11 think the direct previous to him was  
12 Brummelkamp, but again, that's history.

13 Q. Do you know when Mr.  
14 Barendregt started as the group  
15 internal reserves auditor?

16 A. Not precisely. I remember  
17 Anton working as a -- as a reservoir  
18 engineer. He then retired. I think it  
19 was early retirement. And then he was  
20 hired back when there was this need for  
21 him as a resource. And I think it was  
22 somewhere 1998, 1999. I don't know  
23 precisely.

24 Q. Have you ever heard of a  
25 project in Australia called Sunrise?

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1 ROELOF PLATENKAMP

2 A. Yes, but only recently.

3 Q. How recently?

4 A. Last couple of month.

5 Q. And why is it that you  
6 learned about Sunrise recently?

7 A. Why is it I heard about it?

8 Q. Yes.

9 A. I heard about it in my  
10 current role.

11 Q. In your position at EP you  
12 had not heard about the Sunrise  
13 project?

14 A. Not that I can recollect.  
15 You should of course recognize that  
16 there were hundreds of projects that  
17 were part of the project portfolio,  
18 hundreds of projects that we had to  
19 consider, compare, and I don't think it  
20 is possible to remember each and every  
21 one of those projects. So Sunrise I  
22 honestly do not remember.

23 Q. In your experience as head  
24 of strategic planning at EP, had Shell



25 de-booked any reserves?

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1 ROELOF PLATENKAMP

2 A. In the period that I was in  
3 that function of strategy and planning  
4 -- it's not strategy planning, I just  
5 wanted to rectify that, as a matter of  
6 fact, it was vice president, strategy,  
7 planning and economics -- we did not  
8 de-book, to my knowledge, any reserves.

9 Q. Was there a procedure that  
10 had to be followed in order to de-book  
11 reserves?

12 A. I think that the procedure  
13 had to go via the ARPR and then the  
14 preparation of the submission to the  
15 SEC where you change, where you  
16 indicate what the changes are with  
17 previous years. Is there a special  
18 approval procedure? In those days  
19 there was, as far as I know, no special  
20 approval procedure. You relied on the  
21 technical competence of the operating  
22 units. I relied on the technical  
23 competence of the view of Mr. Aalbers  
24 and of course additional wisdom that we  
25 could gain from people like Anton

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1 ROELOF PLATENKAMP

2 Barendregt.

3 Q. Would you say that it's --  
4 that it was difficult to de-book  
5 reserves while you were at EP?

6 MS. ASHTON: Objection.

7 A. I can only share with you my  
8 own experience in de-booking reserves,  
9 which occurred later when I was  
10 director of the NAM, where I had to  
11 de-book some numbers because the  
12 volumes were simply misstated. And I  
13 don't remember that that was a  
14 difficult exercise. We looked at the  
15 technical facts. We realized that

16 something was wrong, we adjusted that  
17 and that was the end of it.

18 Q. Do you think the size of the  
19 volumes involved make a difference?

20 MR. MORSE: Objection to  
21 form.

22 MS. ASHTON: Objection.

23 A. Today, I'm talking 2006, it  
24 definitely does. We have very clear  
25 rules now who has the authority to do

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1 ROELOF PLATENKAMP  
2 what when we talk about resource  
3 volumes. In the period that we're  
4 discussing now, 1999/2000, as I said  
5 before, reserves were not high on the  
6 agenda. What was high on the agenda  
7 was production. What was high on the  
8 agenda was strategic cost leadership.  
9 What was high on the agenda was capital  
10 allocation.

11 This never came up during my  
12 tenure as VP, so I simply cannot  
13 comment on it because it didn't happen.

14 Q. Now, the rules you're  
15 talking -- that you just talked about  
16 that are in place today, do you know  
17 when they were implemented?

18 A. They were implemented in  
19 2004.

20 Q. Do you know when in 2004?

21 A. I don't know the precise  
22 date, but clearly after the fact that  
23 Shell had to disclose that there were  
24 issues with reserves.

25 Q. And that disclosure, are you

0188

1 ROELOF PLATENKAMP  
2 referring to the disclosure in January  
3 of 2004?

4 A. Yes.

5 Q. For the rest of the  
6 proceedings I just may refer to that as

7 the announcement or the recategorization

8 announcement. Is that okay with you?

9 A. Yes.

10 Q. So we're on the same page?

11 A. That's okay with me.

12 Q. Okay. Other than --

13 withdrawn.

14 Do you know who succeeded

15 Mr. Aalbers in the position as group

16 reserves coordinator?

17 A. I believe it was Mr. Pay.

18 No, correct, let me correct that.

19 After Mr. Aalbers it was Mr. Leigh

20 Yaxley who was in that role for a

21 relatively short time.

22 Q. Do you know when Mr. Yaxley

23 started in that role?

24 A. Somewhere around September

25 2000. But it may have been August, it

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1 ROELOF PLATENKAMP

2 may have been October, but roughly that

3 period, Q3, Q4 2000.

4 Q. Do you recall discussing the

5 Gorgon issues with Mr. Yaxley?

6 A. No. I had some very general

7 discussions with Mr. Yaxley and I asked

8 Mr. Aalbers to do the in-depth briefing

9 with Mr. Yaxley.

10 Q. You mentioned John Pay. Did

11 John Pay at some point in time become

12 the group reserves coordinator, to your

13 knowledge?

14 A. I mentioned Mr. Pay, not his

15 first name. Thanks for reminding me

16 because I remember that. He became

17 reserves coordinator I think after

18 Yaxley.

19 Q. Do you recall having any

20 discussions with John Pay about the

21 issues in Gorgon that we've been

22 discussing today?

23 A. There I can be very, very

24 clear. I had never any discussions  
25 with Mr. John Pay about Gorgon. I had  
0190

1 ROELOF PLATENKAMP

2 never any discussions whatsoever with  
3 Mr. John Pay until the discussion very  
4 early in 2004 when I was managing  
5 director of NAM.

6 Q. And do you recall what you  
7 discussed in early 2004?

8 A. We discussed an issue around  
9 Groningen Field, G-r-o-n-i-n-g-e-n.

10 Q. I know at some point during  
11 this series of questions I will  
12 mispronounce it, so I will apologize.

13 A. That's fine. That's fine.  
14 You don't need to apologize.

15 Q. What were the issues that  
16 you discussed about the Groningen  
17 Field?

18 A. Okay, let me see if I can  
19 reconstruct it in my brain. Groningen  
20 is a very large gas field in the  
21 Netherlands. NAM is a company jointly  
22 owned by Shell and Exxon Mobil.  
23 Groningen has a project called  
24 Groningen long term project that is  
25 refurbishing the current production

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1 ROELOF PLATENKAMP

2 locations of the Groningen Field which  
3 date back to the early 1970s. Which of  
4 course are no longer compliant with the  
5 environmental legislation.

6 So in the mid-nineties it  
7 was decided to refurbish all those  
8 locations, modernize them, and at the  
9 same time, where appropriate, install  
10 large compressor units because the  
11 pressure in the Groningen Field was  
12 slowly but certainly declining, so to  
13 prepare the Groningen Field for the  
14 next phase, the next 30, 40 years.

15 Every year between 1998 and  
16 2008 we would redo three clusters in  
17 the Groningen Field. Now when I say  
18 three clusters, you should have a  
19 picture in your mind of a small  
20 refinery, so big ticket items. This  
21 meant that every year we would spend  
22 something like 250 million Euros, 275,  
23 \$300 million, on the Groningen Field.  
24 When you make this type of investment,  
25 you generally do unlock additional

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1 ROELOF PLATENKAMP

2 resources. So it had an impact on  
3 reserves.

4 The Groningen reserves base  
5 is very large. Doing this additional  
6 work added to it. There had been  
7 discussions with Exxon Mobil about  
8 certain elements, and there was an  
9 issue where Exxon Mobil said when you  
10 do these clusters we don't think we  
11 would like to book reserves. The other  
12 owner of the company says but we would  
13 like to book reserves. We had a  
14 discussion about that. Exxon Mobil  
15 said we will go ahead as well. And  
16 then I got a phone call from Mr. Pay  
17 asking me to undo the booking which in  
18 itself was highly unnecessary because  
19 NAM doesn't make reserves booking --  
20 bookings. So the discussion was about  
21 this issue.

22 Q. Were these bookings that you  
23 said were undone, were they part of the  
24 recategorization, do you know?

25 A. This was before the

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1 ROELOF PLATENKAMP

2 recategorization.

3 Q. Do you recall when these  
4 were undone, these bookings were  
5 undone?

6 A. There was no booking to be  
7 undone. There was no booking to be  
8 made.

9 Q. Okay.

10 A. The reason I had to know was  
11 that in my role as managing director I  
12 had to talk to the board of NAM which  
13 comprises Shell directors and Exxon  
14 Mobil directors. There is no  
15 unilateral decision possible within  
16 NAM, only joint decisions.

17 So on behalf of one of the  
18 shareholders, I had engaged the other  
19 shareholder to convey to them the plans  
20 that one shareholder wanted to book.  
21 The other shareholder after a number of  
22 discussions said, okay, we will do the  
23 same. Then Shell called me to tell me  
24 we are not going to book, please make  
25 yourself very popular with your friends

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1 ROELOF PLATENKAMP

2 in Exxon Mobil by telling them that  
3 they shouldn't book either. And  
4 unfortunately they had already booked,  
5 so I didn't make myself very popular.

6 Q. Now, I thought you had said  
7 that the conversation you had with John  
8 Pay was in 2004?

9 A. Correct.

10 Q. So what did you discuss  
11 about Groningen Field in 2004 with Mr.  
12 Pay?

13 A. Very simple. I was informed  
14 that there was an issue brewing  
15 regarding reserves. I was informed  
16 that Shell against their earlier advice  
17 to me were not going to make a booking.  
18 So I was asked to inform Exxon Mobil of  
19 that event, that's all.

20 Q. Okay. Earlier you had  
21 mentioned issues in Abu Dhabi and  
22 they're in fact discussed on Page 5 of

23 the note, which is Exhibit 2.

24 A. Yes.

25 Q. Do you recall what the

0195

1 ROELOF PLATENKAMP

2 issues with Abu Dhabi were?

3 A. I recall it and I read it  
4 again now, and it's precisely as it  
5 says in the note. So every year we had  
6 a production forecast for Abu Dhabi  
7 which indicated that the production  
8 would grow. In reality, the production  
9 never grew and that was because of the  
10 OPEC constraints.

11 As a consequence of that,  
12 the total amount of hydrocarbons that  
13 could be produced up to the license  
14 expiry every year became less, unless  
15 you had a very sudden increase.

16 As that was unexpected, it  
17 became clear that if the production  
18 were not to increase, that we would not  
19 be able to produce all the hydrocarbons  
20 that we had on the books before the  
21 license expiry in 2014. And that would  
22 mean that it was an issue, and that's  
23 the issue that is described on Page 5  
24 of this note.

25 Q. What are the OPEC

0196

1 ROELOF PLATENKAMP

2 constraints that is referenced on Page  
3 5 in the note?

4 A. I am not a specialist when  
5 it comes to agreements that OPEC  
6 countries make amongst themselves but  
7 if I remember correctly, every member  
8 of OPEC was allocated a certain amount  
9 of production in order that OPEC as a  
10 whole through its around 30 percent  
11 share of the world oil market could  
12 have a significant impact on the oil  
13 price. At this moment in time,

14 everyone was struggling to raise the  
15 oil price. But I mean this is of  
16 course a prolonged period and Abu Dhabi  
17 had always a cap on its production.

18 Q. Why did Abu Dhabi always  
19 have a cap on its production?

20 A. Every OPEC member had that  
21 because they didn't want to have an oil  
22 price around \$3 a barrel.

23 Q. I walked into that one.

24 A. I didn't notice was there.

25 Q. Now the rest of this note

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1 ROELOF PLATENKAMP

2 talks about, and this note I'm  
3 referring to the portion about Abu  
4 Dhabi refers to a recommendation, and  
5 can you describe what is meant in this  
6 note with regard to the recommendation  
7 that was being made to the ExCom?

8 A. Let me get this particular  
9 -- precisely clear. You're still  
10 referring to Abu Dhabi?

11 Q. Yes.

12 A. But the note says it's  
13 recommended that we differentiate  
14 between an expected forecast and a  
15 proved forecast when estimating proved  
16 reserves i.e. the recommendation is  
17 that the proved reserves are in line  
18 with the proved forecast.

19 Q. Was that recommendation  
20 accepted by the ExCom?

21 A. No.

22 Q. During the presentation did  
23 anyone, any member of the ExCom give  
24 you a reason why the recommendation was  
25 not being accepted?

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1 ROELOF PLATENKAMP

2 A. The recommendation was not  
3 accepted because people were pretty  
4 convinced that when 2014 would come the



5 license would not expire, it would be  
6 extended, so that the volumes would  
7 ultimately be produced.

8 Q. Did anyone express a reason  
9 for their feeling that the license  
10 would not expire in 2014?

11 A. In general, when you have a  
12 license and you reach the end of that  
13 license period, most of the cases the  
14 license is extended. So you  
15 renegotiate the license, mostly -- most  
16 often a couple of years before, because  
17 this takes time. Terms and conditions  
18 may vary somewhat, but normally the  
19 license are extended. So the  
20 expectation within Shell was the Abu  
21 Dhabi license would be extended. Is  
22 that a guarantee? No.

23 Q. Prior to January 2000, had  
24 the license in Abu Dhabi been extended?

25 A. I don't know. I don't know.

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1 ROELOF PLATENKAMP

2 Q. Do you know if the license  
3 was extended in Abu Dhabi?

4 A. It's not yet 2014.

5 Q. Fair enough. But as you  
6 just testified, that these things start  
7 earlier than the expiration date. Just  
8 let me ask it a little differently  
9 then. Do you know if work has started  
10 on extending the license in Abu Dhabi?

11 A. Yes, work has started.  
12 Engagements have taken place.

13 Q. Now, earlier we were talking  
14 about, a little bit about the Athabasca  
15 mining reserves and the reserves in  
16 Iran.

17 A. Yes.

18 Q. Let's address the issue in  
19 Iran for a moment. What was the issue?

20 A. The issue was very simple:  
21 How do you deal with volumes that you

22 produce on the basis of an operating  
23 service agreement. So the deal in Iran  
24 is relatively straightforward. You  
25 agree with the host government that you  
0200

1 ROELOF PLATENKAMP

2 will execute certain works, the works  
3 of which will lead to the production in  
4 this case of hydrocarbons of the  
5 Sowroosh/Nowroosh Fields. You get paid  
6 for this work, but you don't get paid  
7 in money, you get paid in barrels. So  
8 you make a commitment you will drill  
9 wells, you will install production  
10 facilities and you will produce  
11 hydrocarbons.

12 You will do that in such a  
13 way, or you have a deal in such a way  
14 that you get your investment back, plus  
15 interest on the investment, plus an  
16 inflation correction, plus a certain  
17 return on capital that you as a company  
18 require.

19 And then every year or every  
20 quarter or every month depending on the  
21 contract, the amount that you have  
22 produced at the prevailing oil price at  
23 that moment in time, will be paid to  
24 you in liquid hydrocarbons. So in that  
25 way, Iran gets a development of very  
0201

1 ROELOF PLATENKAMP

2 difficult offshore fields, Nowroosh and  
3 Sowroosh, without having to invest any  
4 of its own money. After a certain  
5 period all the equipment and  
6 installations are theirs, and they paid  
7 in hydrocarbons.

8 From where we are sitting,  
9 this means we make an investment, we  
10 operate the investment, we get barrels.  
11 Which is not different from any other  
12 operation we do. We have equity, we

13 invest, we drill wells, we install  
14 production facilities and we have  
15 barrels that we sell. At the end of  
16 the day, it's barrels times time that  
17 is a volume, and this is the volume  
18 that you could say this is no different  
19 from any other volume so you can maybe  
20 book this as reserves.

21 Q. So in essence then there was  
22 a dispute over who owned the reserves?

23 MR. MORSE: That's not what  
24 he said. Objection to form.

25 A. There was no dispute, I

0202

1 ROELOF PLATENKAMP

2 didn't even use words like that.

3 Q. Okay.

4 A. There is an operating  
5 agreement. The operating agreement  
6 says you will be paid in barrels. So  
7 you have a process where you invest  
8 money and you get barrels, which is no  
9 different from any other oil field  
10 development. The difference being that  
11 according to Iranian law a foreign  
12 company can't have reserves in Iran.  
13 So certainly we did not want to upset  
14 the Iranian host government by putting  
15 Iranian volumes on our books unless we  
16 got special permission. At that moment  
17 in time we did not know whether we  
18 would be granted permission to put  
19 these volumes on the books.

20 So that was the issue.

21 Q. In the note these reserves  
22 are referred to as pseudo reserves.

23 A. Mm-hmm.

24 Q. Why is that?

25 A. Because we -- we couldn't

0203

1 ROELOF PLATENKAMP

2 call them reserves at that moment in  
3 time because we did not yet know what

4 the outcome would be. So we labeled it  
5 with a special flag.

6 Q. And what was the  
7 recommendation that you made to the  
8 ExCom with regard to the reserves in  
9 Iran?

10 A. I think the recommendation  
11 was that we couldn't book them yet, but  
12 that we would show them when we  
13 disclosed the business results to the  
14 external world. So we will count them  
15 as resources, as proved resources  
16 because we had a contract and  
17 everything else.

18 We applied the same  
19 technical diligence to calculate the  
20 volumes as with normal, quote, unquote,  
21 volumes, so we also said we can  
22 disclose them in the same manner.

23 Q. Was the recommendation  
24 accepted by the ExCom?

25 A. To my knowledge, the

0204

1 ROELOF PLATENKAMP

2 recommendation was accepted, so we did  
3 not book it as reserves in the SEC  
4 submission, but we disclosed the  
5 volumes to the external market. And I  
6 think you have an obligation to do so.  
7 Not disclosing volumes of this order of  
8 magnitude, of this order of associated  
9 capital investment would mean that you  
10 understate your business results to the  
11 financial community, and of course you  
12 cannot do that.

13 So if you cannot book them  
14 under the standard prevailing SEC  
15 guidelines, there must be another way  
16 that you share with the financial  
17 market that you have acquired this  
18 resource.

19 Q. Other than the SEC  
20 submission, do you know if it was

21 disclosed in a press release?

22 A. It was certainly disclosed  
23 in a press release. That's the idea.

24 Q. And do you --

25 A. Tell the financial market

0205

1 ROELOF PLATENKAMP

2 that you've done very good business.

3 Q. And in a press release it  
4 was disclosed as a resource as opposed  
5 to proved reserves?

6 A. Absolutely. It's good  
7 business, you have to tell the  
8 financial community that you have  
9 achieved this business. You can't  
10 understate.

11 Q. In the chart below, if you  
12 look on Page 3.

13 A. Page 3, yes.

14 Q. That chart shows various  
15 replacement ratios, and one of them, if  
16 I understand it correctly, would  
17 include or both of them include the  
18 reserves from Iran. Would that be the  
19 one on the far right?

20 A. You're referring to the  
21 matrix at the bottom of Page 3?

22 Q. Yes.

23 A. Where indeed the column to  
24 the far right reflects what the  
25 replacement ratio of resources is if we

0206

1 ROELOF PLATENKAMP

2 include on top of the SEC compliant  
3 volumes the Athabasca Oil Sands and  
4 Iran.

5 Q. Now, if you look at this  
6 matrix, on the column on the far left,  
7 which is initial submission excluding  
8 ADJ. What is that?

9 A. Excluding adjustments.

10 Q. Adjustments, okay. The  
11 total replacement ratio says 56

12 percent.

13 A. Mm-hmm.

14 Q. This figure differs from the  
15 37 percent that appears earlier in the  
16 note.

17 A. Mm-hmm.

18 Q. Why is that?

19 A. Because the initial  
20 submission contained elements of which  
21 the reserves coordinator said this is  
22 not acceptable, this is not compliant  
23 with the guidelines, we have to make  
24 adjustments to make it compliant.

25 Q. And those adjustments

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1 ROELOF PLATENKAMP

2 resulted in a higher reserves  
3 replacement ratio?

4 A. No, in a lower.

5 Q. In a lower. Oh, okay, I'm  
6 sorry, that gets you to the 37 percent?

7 A. The operating units came in  
8 which is this level. We made a number  
9 of corrections, and we ended -- we  
10 ended up at this level. This was the  
11 SEC compliant bit. Then you add the  
12 Athabasca Oil Sands and then you add  
13 the Iran Sowroosh/Nowroosh for the  
14 volumes.

15 Q. And the column in the middle  
16 that says excluding A and D, that's  
17 excluding acquisitions and divestments?

18 A. In this particular case  
19 excluding divestments.

20 Q. Okay. There were no  
21 acquisitions during that time period?

22 A. There may have been small  
23 acquisitions, but the point being is  
24 that the RRR numbers go up and they  
25 normally go up when you acquire. They

0208

1 ROELOF PLATENKAMP

2 don't go up when you divest. You sell

3 part of your resource base and your RRR  
4 goes down.

5 Q. Do you know what RRR was  
6 reported to the financial community  
7 without the Iranian reserves and the  
8 Athabasca Oil Sands?

9 MR. MORSE: Objection to  
10 form.

11 A. I don't even think you can  
12 answer that. There was a resource  
13 replacement ratio mentioned in the  
14 external communication.

15 Q. Do you recall what that  
16 figure was?

17 A. Somewhere around 100  
18 percent, taking Iran and the oil sands  
19 into account.

20 Q. But not taking it into  
21 account do you recall the number?

22 MS. ASHTON: Objection.

23 A. That wasn't quoted, so  
24 that's irrelevant, in my opinion at  
25 least.

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1 ROELOF PLATENKAMP

2 Q. Okay. Now another one of  
3 the issues that you mentioned and which  
4 appears in the note is Nigeria SPDC.

5 A. Mm-hmm.

6 Q. Do you recall what the  
7 issues were with regard to SPDC?

8 A. I most certainly do.

9 Q. And can you tell us what  
10 those issues were?

11 A. The issues in Nigeria were  
12 fairly straightforward. As of 1990,  
13 SPDC had submitted a business plan that  
14 proved the significant -- sorry, not  
15 proved that -- that promised a  
16 significant increase in production  
17 level. However, for a number of  
18 reasons the company never succeeded in  
19 attaining these production levels.

20 Then that means that the volumes that  
21 you can produce again before license  
22 expiry become more difficult to  
23 produce, or you really must achieve a  
24 very, very, very significant increase  
25 in production.

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1 ROELOF PLATENKAMP

2 And around the year 1999 it

3 became clear that in order to produce  
4 the reserves on the books of SPDC, you  
5 needed to lift the production up to  
6 levels on the 100 percent base for SPDC  
7 up to something like 1400 barrels per  
8 day, whereas they were actually  
9 producing below a million barrels per  
10 day.

11 On top of that SPDC said,

12 but we can book additional volumes, and  
13 our recommendation was given the fact  
14 that what you already have on the books  
15 will be extremely difficult to produce  
16 within the license period, we don't  
17 think it is prudent to add additional  
18 volumes. Our recommendation is to  
19 freeze the currently booked volumes in  
20 Nigeria at the current level, work as  
21 hard as we can with SPDC to see if we  
22 can increase the production level and  
23 start working on the license issue.

24 Q. Historically, had SPDC been  
25 able to reach the production levels

0211

1 ROELOF PLATENKAMP

2 that it was forecasting in its business  
3 plan?

4 A. I can only look back to  
5 1990, and they have never been able  
6 since 1990 to deliver on the business  
7 plan.

8 Q. Did you ever refer to their  
9 production forecasts as ridiculous?

10 MS. ASHTON: Objection.



11 A. I may have referred to their  
12 production forecast in various -- in  
13 various ways depending on the nature of  
14 the discussion.

15 Q. Is ridiculous one of the  
16 ways?

17 A. Again, that depends on the  
18 people in the room, the nationality of  
19 the people in the room. When, for  
20 instance, Remco Aalbers and I talk,  
21 talked, we would do that in our mother  
22 tongue, which is Dutch, and we use  
23 words that when you translate them  
24 literally into English don't often make  
25 sense or get a completely different

0212

1 ROELOF PLATENKAMP  
2 meaning. So you can easily get it out  
3 of context.

4 Q. During your presentation in  
5 January of 2000 to the ExCom, did you  
6 express the view that SPDC's production  
7 forecasts were not realistic?

8 A. I expressed the view that it  
9 was very unlikely that SPDC would ever  
10 attain a production level that would  
11 warrant a further booking of reserves.

12 It was also clear from the  
13 business plan of SPDC that we needed to  
14 do work with SPDC to get a better  
15 business plan for SPDC for the next  
16 business cycle.

17 Q. Did you communicate that to  
18 the ExCom as well?

19 A. I did. I don't remember  
20 exactly when I made the commitment, but  
21 I think it was around that time, that I  
22 would personally travel to Nigeria and  
23 spend time with the management team of  
24 SPDC and the planning group of SPDC to  
25 make sure that the business plan

0213

1 ROELOF PLATENKAMP

2 submission for the next business plan  
3 would be healthy.

4 Q. And did you in fact go to  
5 Nigeria for that purpose?

6 A. I did. In May 2000 I  
7 visited Nigeria and we made significant  
8 adjustments to their business plan.

9 Q. Now who did you meet with?

10 A. I met amongst others with  
11 Steve Ratcliffe who was at that moment  
12 in time the leader of the planning  
13 group in Nigeria. And a number of his  
14 subordinates.

15 Q. How long were you in  
16 Nigeria?

17 A. I was in Nigeria for about a  
18 week.

19 Q. You say that you had made  
20 significant changes. Can you elaborate  
21 a little bit further?

22 A. One of the issues that we  
23 were dealing with was social unrest in  
24 Nigeria, and the ability to get  
25 drilling rigs and barges and work over

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1 ROELOF PLATENKAMP

2 rigs into the delta area, the swamp  
3 area. And SPDC for reasons unbeknownst  
4 to me was always very optimistic when  
5 it came to dealing with social unrest.  
6 The assumption was it's here today, but  
7 tomorrow we can go back to work.

8 And the adjustment that I  
9 made that year was that I did not  
10 believe they would get back to work.  
11 And I think I subtracted 25 percent of  
12 the promised forecast for the first  
13 couple of years.

14 Q. Was that something that Mr.  
15 Ratcliffe had agreed to?

16 A. It was the other way around.  
17 I decided with myself this is what  
18 needs to be done. I told him to do

19 that.

20 Q. And what was his reaction?

21 A. That he would do so.

22 Q. Okay. Did he give you any  
23 challenge, any push-back to what you  
24 were telling him needed to be done?

25 A. Not really. I mean again,

0215

1 ROELOF PLATENKAMP  
2 you look to gather the facts, together  
3 you draw a conclusion, you decide this  
4 is the decision, this is how we're  
5 going to do it. So make sure that your  
6 submission is in line with what we have  
7 just discussed.

8 Q. Other than making  
9 adjustments with regard to addressing  
10 the civil unrest, what other changes  
11 did you recommend and implement?

12 A. We talked about the  
13 production forecast and their ability  
14 to influence the production forecast.  
15 That's what we talked about in May.

16 Q. When you say their ability  
17 to influence the production forecast,  
18 what do you mean?

19 A. Their ability to get  
20 drilling rigs into the area to drill  
21 additional wells, their ability to get  
22 production facilities up and running,  
23 their ability to repair damage that had  
24 been done, etcetera.

25 Q. Do you recall having any

0216

1 ROELOF PLATENKAMP  
2 discussions with Mr. Ratcliffe  
3 concerning the ability to staff SPDC  
4 with technically competent people?

5 A. That was not an issue at  
6 that time.

7 Q. Was it an issue at any time?

8 A. It has recently been an  
9 issue in the last couple of years. It

10 has always been part of an issue. It's  
11 not precisely a very pleasant area to  
12 work for many people. So you have to  
13 have an attractive employee value  
14 proposition to attract people to  
15 Nigeria.

16 But at that moment in time,  
17 there were no indications that we did  
18 not have sufficient competent staff in  
19 Nigeria.

20 Q. Can you think of any other  
21 changes that you made to SPDC's way of  
22 preparing their business plan?

23 A. We may have discussed a  
24 number of details relating to  
25 particular field or particular assets.

0217

1 ROELOF PLATENKAMP

2 The most important bit is that we  
3 agreed on a level of adjustment  
4 reflecting the down time of the  
5 production facilities and the wells,  
6 reflecting the social unrest.

7 Q. Okay.

8 A. And that was a pretty  
9 sizable adjustment.

10 Q. Now, you also mentioned a  
11 little bit earlier about license expiry  
12 and addressing that issue. Can you be  
13 a little more specific about what  
14 you're referring to there?

15 A. There are -- there were a  
16 number of different areas that had  
17 different terms and conditions in  
18 Nigeria. There was the 2019 license  
19 that was definitely coming. We needed  
20 to do something there.

21 And I think that discussions  
22 were planning, were being planned to  
23 address the issues in -- what was it  
24 called? -- I think the joint  
25 development area.

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1 ROELOF PLATENKAMP

2 Q. What is the joint  
3 development area?

4 A. An area where we worked  
5 together with -- let me think because  
6 maybe my memory is now playing tricks  
7 on me. I'm mistaken. The joint  
8 development area is an area somewhere  
9 else.

10 Nigeria is -- the license  
11 expiry is 2019. There's always an  
12 issue regarding funding. This is what  
13 SPDC wants to do, this is what the  
14 country is willing to participate. So  
15 there's always that tension.

16 Certain arrangements can be  
17 or were made whereby you could increase  
18 your entitlement, but the main item  
19 here is 2019 the license expires,  
20 current production levels are not high  
21 enough to produce the volume on the  
22 books.

23 Q. Were there any attempts at  
24 that point in time in January 2000 or  
25 so to address the license expiry issue

0219  
1 ROELOF PLATENKAMP

2 such as extend the license?

3 A. At that moment in time,  
4 again, the expectation was that we  
5 could sort out license issues in  
6 Nigeria and that as a matter of fact,  
7 we would do that relatively early.

8 MS. ASHTON: Jeff, I don't  
9 know what your plans are but we've been  
10 going for some time, if we're going to  
11 finish maybe very soon, we can finish,  
12 but if we're going to go till five we  
13 should take a break.

14 MR. HABER: That's fine. I  
15 honestly figured we'd just be done with  
16 SPDC.

17 MS. ASHTON: How much longer

18 do you have?

19 MR. HABER: It's probably  
20 going to be another 15, 20 minutes, so  
21 if you want to take a quick break,  
22 that's fine.

23 MS. ASHTON: I think it  
24 would be good to take a break.

25 THE VIDEO OPERATOR: We'll  
0220

1 ROELOF PLATENKAMP  
2 go off the record at 4:16, tape 3.

3 (A recess was taken.)

4 THE VIDEO OPERATOR: Back on  
5 the record, it's 4:30, this is tape 3.

6 Q. Mr. Platenkamp, right before  
7 we left we were talking about  
8 consideration of sorting out issues  
9 with regard to license expiry concerns.  
10 My question to you is do you know if  
11 anyone had sought legal advice with  
12 regard to whether the license could be  
13 extended in SPDC?

14 MS. ASHTON: You're talking  
15 now about the time frame January 2000?

16 MR. HABER: That's right.

17 A. No, I -- I was not aware of  
18 that.

19 Q. Subsequent to January of  
20 2000, during your tenure in EP, do you  
21 know if legal advice was sought to  
22 address the concerns with regard to the  
23 license expiry in SPDC?

24 A. Again, commonsense held it  
25 that this license was a license that  
0221

1 ROELOF PLATENKAMP  
2 would be expired. Sorry, that this was  
3 a license that would be extended.  
4 Whether or not we were looking for  
5 legal advice, I honestly don't know.

6 Q. With regard to the  
7 recommendation that you made to the  
8 ExCom, what exactly did you recommend

9 to the ExCom?

10 A. I recommended to the ExCom  
11 not to book additional volumes for  
12 SPDC. I recommended to freeze the  
13 volumes as we had them, and that  
14 recommendation was accepted.

15 Q. Now this freeze subsequent  
16 to the meeting, have you heard it being  
17 referred to as a moratorium on  
18 bookings?

19 A. I haven't heard it as such,  
20 but that wouldn't surprise me because  
21 the word moratorium is a word that  
22 occasionally occurs in the vocabulary  
23 of Shell people.

24 Q. Now, at the time that you  
25 made the recommendation to the ExCom,

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1 ROELOF PLATENKAMP

2 was there also a discussion, and let's  
3 start prior to the meeting, with your  
4 staff about whether the reserves in  
5 SPDC should be de-booked?

6 A. We of course discussed a few  
7 times or expressed a few times amongst  
8 each other the concerns about the  
9 current production level, the required  
10 production level, and what that meant  
11 for producing the volume at the books  
12 before 2019, but we were also convinced  
13 that you could extend the license and  
14 that in due course these volumes would  
15 be recoverable.

16 Q. Under Shell's guidelines  
17 that were applicable at the time, was  
18 de-booking required?

19 A. I think the guidelines were  
20 pretty clear. Volumes beyond the  
21 license expiry were not volumes you  
22 could carry. Whether the guidelines  
23 say when you have already material on  
24 the books and it becomes clearer that  
25 maybe you cannot produce them, you have

0223

1 ROELOF PLATENKAMP

2 to make an immediate de-booking, that's  
3 not in the guidelines. 2019 is still a  
4 long way off.

5 Q. Do you recall what the  
6 position of Mr. Aalbers was with regard  
7 to whether a de-booking was a course of  
8 action that should be considered?

9 A. As I just mentioned, we had  
10 a discussion at some stage. We  
11 expressed concerns. I don't remember a  
12 formal position. The only formal  
13 position we took is the position that's  
14 in the note. Let's not compound an  
15 issue. This is clearly something that  
16 we need to monitor carefully, but we  
17 did not make, I repeat that, a  
18 recommendation to de-book.

19 Q. Was there a discussion with  
20 Mr. Aalbers that if the production did  
21 not increase over a certain period of  
22 time that a de-booking would be  
23 justifiable?

24 MS. ASHTON: Objection.

25 A. There are two assumptions.

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1 ROELOF PLATENKAMP

2 One is production does not increase,  
3 and the second is there will be no  
4 extension of the license. If  
5 production does not agree -- does not  
6 increase, but you extend the license in  
7 the next couple of years, there is no  
8 reason to de-book. The expectation was  
9 that we needed to monitor this, we  
10 needed to take steps to make sure that  
11 timely we could extend the license  
12 period. But we did not see any reason  
13 to say now we have to de-book.

14 License periods come up  
15 every so often everywhere. There are  
16 very few countries that I know where



17 you have a license for eternity. The  
18 exception being the Netherlands where  
19 I'm from, we have an interminate -- or  
20 whatever the word is, everlasting  
21 license in the Groningen Field.

22 Q. With regard to the issues  
23 concerning license expiry and  
24 production, do you recall having  
25 discussions with Mr. Barendregt?

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1 ROELOF PLATENKAMP

2 A. No. The only discussion  
3 that I remember having with Mr.  
4 Barendregt is at the Christmas lunch  
5 1999. I don't remember a formal  
6 discussion with Anton. Again,  
7 discussions were held with Remco.

8 Q. At the time you made the  
9 recommendation to the ExCom, was there  
10 any reaction by any of the members to  
11 the recommendation?

12 A. Not to book additional  
13 volume?

14 Q. Yes.

15 A. My recollection is that the  
16 prudence of not booking additional  
17 volumes was recognized.

18 Q. Do you recall any member in  
19 particular speaking on the subject?

20 A. No. No.

21 Q. Do you recall if Phil Watts  
22 had said anything on the issue?

23 A. No, I honestly don't  
24 remember. That's in that period where  
25 I was a little bit in this automatic

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1 ROELOF PLATENKAMP

2 mode, and no.

3 Q. Did Mr. Ratcliffe support  
4 your recommendation to implement a  
5 freeze on additional bookings?

6 A. I think you have to ask Mr.  
7 Ratcliffe. It never came up. I mean I

8 talked to Ratcliffe half a year later.

9 This issue never came up with him.

10 Q. Okay. Did you have any  
11 discussions with Shell's external  
12 auditors about your recommendation to  
13 freeze additional bookings?

14 A. No, I did not.

15 MR. HABER: Let's mark this  
16 as an exhibit.

17 (Platenkamp Exhibit 4  
18 for identification, Bates stamped RJW  
19 00830060 through RJW 00830078.)

20 MR. HABER: For the record,  
21 we've just marked as Platenkamp Exhibit  
22 4 a multipage document. The first page  
23 of the document is an email from Remco  
24 Aalbers to Frits Eulderink with a cc to  
25 Aidan McKay and Mr. Platenkamp. It's

0227

1 ROELOF PLATENKAMP  
2 dated December 21, 1999, and then  
3 behind the document are a bunch of  
4 PowerPoint slides. The Bates range is  
5 RJW 00830060 through RJW 00830078.

6 Q. Mr. Platenkamp, have you  
7 seen this document before?

8 A. Yes, I've seen this document  
9 before.

10 Q. Have you seen the slides  
11 that appear after the email?

12 A. Yes.

13 Q. Do you know who prepared the  
14 slides?

15 A. Remco Aalbers did.

16 Q. Do you recall discussing any  
17 of the slides with him at or about the  
18 time they were prepared?

19 A. Yes, I did. I don't recall  
20 discussing every individual slide, but  
21 I certainly remember discussing a  
22 number of slides.

23 Q. Is there any slide here that  
24 you do recall discussing?

25 A. Well, in particular, the

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1 ROELOF PLATENKAMP

2 last slide is a slide that we discussed  
3 at various times.

4 Q. And what is -- and this is  
5 on the page that ends 78?

6 A. Indeed.

7 Q. What does this slide show?

8 A. This slide shows on the  
9 vertical access the Shell share of the  
10 total production of SPDC, and on the  
11 horizontal access it shows calendar  
12 years. There's a vertical line at the  
13 year 2000. Everything to the left of  
14 that vertical line is historical. So  
15 that's labeled actual production which  
16 is the dark black line with the black  
17 diamonds. Superimposed on that line  
18 are the various business plan forecasts  
19 that had been made in the period before  
20 the year 2000.

21 Unfortunately, the slide  
22 that I have here is not in color, so  
23 not everything is pretty clear, but  
24 nevertheless I think it can be seen  
25 that all of the business planning

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1 ROELOF PLATENKAMP

2 forecasts since 1990, with the  
3 exception maybe of what happened in  
4 1991 and 1992, fell short of the mark.

5 Then if you turn to the  
6 right you look into the future if you  
7 measure the time from the year 2000  
8 onwards.

9 There are a number of  
10 important elements on this slide. If  
11 the production were never to increase  
12 beyond the level of the end of 1999,  
13 the total amount of reserves will be  
14 limited to I believe 238, and the  
15 production level will be 700,000

16 barrels per day for SPDC in total and  
17 about 200,000 barrels per day Shell's  
18 share.

19 There are a number of  
20 tranches going up to a thousand, or a  
21 million barrels per day, 1.2 million,  
22 1.4, 1.6 million barrels per day as  
23 possible scenarios for SPDC in its  
24 totality. And every tranche, if you  
25 can achieve that, will add the

0230

1 ROELOF PLATENKAMP  
2 possibility to produce a larger share  
3 in terms of volumes.

4 So taking, or achieving the  
5 one million barrels per day would add  
6 86 million, the 1.2 million barrels per  
7 day would add 49 and at 42, 35 and so  
8 on.

9 It also shows a production  
10 forecast that goes up to the Shell  
11 share of 750,000 barrels per day and  
12 that was a production forecast  
13 delivered by SPDC. And that production  
14 forecast was regarded as absolutely  
15 unattainable.

16 So this is a -- this is a  
17 picture that very clearly demonstrates  
18 that looking forward from the year  
19 2000, looking backwards, we had to  
20 think carefully about what to do with  
21 the SPDC volumes and activity levels to  
22 make those volumes reality.

23 Q. The portion on the right of  
24 the line, the shaded area says 35  
25 million cubic meters shallow offshore?

0231

1 ROELOF PLATENKAMP

2 A. Yes.

3 Q. What does that represent?

4 A. That represents a volume of  
5 39 million shallow offshore volumes, so  
6 volumes where you have to install

7 production facilities offshore, but in  
8 so-called shallow bed of the offshore.  
9 So it's not Nigeria deepwater, but it's  
10 shallow offshore.

11 Q. Were there facilities in  
12 place at the time? And by that I mean  
13 the production facilities.

14 A. It's getting late, and I  
15 must admit at this moment in time I  
16 don't precisely remember whether that  
17 development had been completed already  
18 or not.

19 MR. FERRARA: Well, look, it  
20 is nearly 4:45, I can tell the witness  
21 is stalled on this point. Perhaps this  
22 is a good opportunity for us to break,  
23 he can reflect on that question over  
24 the course of the evening and we can  
25 commence tomorrow morning with the

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1 ROELOF PLATENKAMP  
2 examination. I think when you travel  
3 on multiple time zones you need to take  
4 a little more of a rest to be fresh on  
5 these complicated issues. So perhaps  
6 with your concurrence we can adjourn  
7 this now until tomorrow morning.

8 THE WITNESS: Yes, I would  
9 -- yes, I would commit the act of  
10 guessing because my -- my internal data  
11 bank is currently empty.

12 MR. HABER: I have no  
13 problem starting up again tomorrow  
14 morning at 10.

15 THE WITNESS: I'm sorry,  
16 it's empty.

17 MR. HABER: That's okay.

18

19 (Continued on following page.)

20

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0233

1 ROELOF PLATENKAMP  
2 THE VIDEO OPERATOR: We'll  
3 go off the record. It's 4:47 and this  
4 is the end of tape number 3.  
5 (Time noted: 4:47 p.m.)  
6  
7

8 \_\_\_\_\_  
9 ROELOF PLATENKAMP

10  
11 Subscribed and sworn to before me  
12 this \_\_\_\_\_ day of \_\_\_\_\_, 2006.  
13

14 \_\_\_\_\_  
15 NOTARY PUBLIC  
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0234

1  
2 STATE OF NEW YORK ) Pg\_\_of\_\_Pgs  
3 ss:  
4 COUNTY OF NEW YORK )

5 I wish to make the following changes,  
6 for the following reasons:

- 7 PAGE LINE  
8 \_\_\_\_\_ CHANGE: \_\_\_\_\_  
9 REASON: \_\_\_\_\_  
10 \_\_\_\_\_ CHANGE: \_\_\_\_\_  
11 REASON: \_\_\_\_\_  
12 \_\_\_\_\_ CHANGE: \_\_\_\_\_  
13 REASON: \_\_\_\_\_  
14 \_\_\_\_\_ CHANGE: \_\_\_\_\_

15 REASON: \_\_\_\_\_  
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 25 REASON: \_\_\_\_\_

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1  
 2 C E R T I F I C A T E  
 3 S T A T E O F N E W Y O R K )  
 : ss.

4 C O U N T Y O F N E W Y O R K )  
 5 I, GAIL F. SCHORR, a Certified  
 6 Shorthand Reporter, Certified Realtime  
 7 Reporter and Notary Public within and for  
 8 the State of New York, do hereby certify:  
 9 That ROELOF PLATENKAMP, the  
 10 witness whose deposition is hereinbefore set  
 11 forth, was duly sworn by me and that such  
 12 deposition is a true record of the testimony  
 13 given by the witness.

14 I further certify that I am not  
 15 related to any of the parties to this action  
 16 by blood or marriage, and that I am in no  
 17 way interested in the outcome of this  
 18 matter.

19 IN WITNESS WHEREOF, I have  
 20 hereunto set my hand this \_\_\_\_ day of  
 21 \_\_\_\_\_, 2006.

22  
 23  
 24 \_\_\_\_\_  
 25 GAIL F. SCHORR, C.S.R., C.R.R.

0236

1 E X H I B I T S

2

3 DESCRIPTION	PAGE	LINE
4 (Platenkamp Exhibit 1 for	58	23

5 identification, Bates  
6 stamped V 00101964 through V  
7 00101973 and OM 000113  
8 through OM 000122.)  
9 (Platenkamp Exhibit 2 for 119 9  
10 identification, Bates  
11 stamped V 00100428 through V  
12 00100445 and GRA 000053  
13 through GRA 000070.)  
14 (Platenkamp Exhibit 3 for 119 13  
15 identification, Bates  
16 stamped V 00022928 through V  
17 00022946 and DB 03690  
18 through DB 03708.)  
19 (Platenkamp Exhibit 4 for 226 17  
20 identification, Bates  
21 stamped RJW 00830060 through  
22 RJW 00830078.)  
23  
24  
25



0237

1

2 IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

3 Civ. No. 04-3749 (JAP)  
(Consolidated Cases)

4 Hon. Joel A. Pisano

-----x

5 IN RE ROYAL DUTCH/SHELL TRANSPORT  
SECURITIES LITIGATION

6 -----x

7

November 15, 2006

8

10:07 a.m.

9

10 Continued videotaped deposition of  
11 ROELOF PLATENKAMP, taken by the Lead  
12 Plaintiff and the Class, at the offices  
13 of LeBoeuf, Lamb, Greene & MacRae LLP,  
14 125 West 55th Street, New York, New York,  
15 before Gail F. Schorr, a Certified  
16 Shorthand Reporter, Certified Realtime  
17 Reporter and Notary Public within and for  
18 the State of New York.

19

20

21

22

23

24

25

0238

1

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0239

1

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15 -and-

ADRIAEN M. MORSE, JR., ESQ.

16

17 ALSO PRESENT:

18 NICO MINERVA

Grant & Eisenhofer

19

CHRISTINE MARTINEZ, Legal Assistant

20 Bernstein Liebhard & Lifshitz, LLP

21 DAVID PELOZA, Video Operator

Action Legal Video, Inc.

22

23

24

25

0240

1

2 THE VIDEO OPERATOR: Today's

3 date's November 15th, 2006, the time is

4 10:07. This is the continuation of the

5 deposition of Mr. Platenkamp, and it's

6 tape 4, volume 2. We're on the record.

7 R O E L O F P L A T E N K A M P,

8 resumed, having been previously duly

9 sworn, was examined and testified

10 further as follows:

11 CONTINUED EXAMINATION

12 BY MR. HABER:

13 Q. Good morning, Mr. Platenkamp.

14 A. Good morning.

15 Q. How are you this morning?

16 A. I'm still recovering from a

17 beautiful run through Central Park, so

18 yes, I'm fine.

19 Q. Good, good.

20 A. Still a little bit tired

21 though.

22 Q. We'll try to get through

23 this as quickly as we can.

24 Yesterday right before we  
25 left off we were talking about SPDC,

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2 and in particular, we were looking at

3 the PowerPoint on Exhibit 4.

4 A. Yes.

5 Q. And again, just for further

6 context, we were talking about an area

7 in the middle of the slide that dealt

8 with the offshore, the shallow offshore

9 area. And in response to a question

10 that I had asked about that, when you

11 explained it, you had mentioned that

12 these were shallow offshore volumes,

13 and then you said, and I'm quoting,

14 "where you have to install production

15 facilities offshore." And then I asked

16 you a followup question, "Were there

17 facilities in place at the time?" And

18 that's where I'd like to pick up.

19 So if you can answer that

20 question we can go forward from there.

21 A. As far as I know, there were

22 production facilities in place already

23 in the offshore. It was an old

24 license.

25 Q. Where were these production

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2 facilities located?

3 A. To be completely honest, I

4 don't have the map of Nigeria in my

5 head. I -- if I remember right, it is

6 in the southern part of Nigeria.

7 Q. Is that the Bonny Island?

8 A. I always get confused with

9 Nigeria, I think it's the northwest.

10 Q. I'm sorry, is that the Bonny  
11 Island facilities?

12 A. Bonny Island as far as I  
13 know is a facility from which we export  
14 crude and where we treat crude, but  
15 it's not a production facility as far  
16 as I know. I don't know all the  
17 details of that operation.

18 Q. Now looking at that slide  
19 again, I would like you to take a look  
20 at Exhibit 3 which is the big slide,  
21 the larger slides from the January 31st  
22 presentation. And if you can look at  
23 Bates number DB 03701.

24 A. There we are, right.

25 Q. My question is is this slide

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2 depicting the same information, albeit  
3 it appears to be updated information,  
4 as the slide that we were discussing  
5 yesterday which comes at the end of  
6 Exhibit 4?

7 MS. ASHTON: Objection on  
8 the update just because I don't know if  
9 it's correct or not, but he can speak  
10 to that.

11 Q. You can speak to that as  
12 well. Thank you.

13 A. Well, it's grosso modo, it's  
14 the same slide. The basic information  
15 is the same, however, it doesn't give  
16 as much information as the previous  
17 slide. Like the previous production  
18 forecast at least on the copy that I  
19 have are not visible. Which may be  
20 because of the copy or it may be  
21 because it was never there. In the  
22 legend all the business plans, the  
23 plans are still labeled. But my  
24 recollection is is that they were not  
25 there.

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2 Q. Do you have a recollection  
3 as to why they were not there?

4 A. I think generally for  
5 clarity. Let's not make the slide so  
6 crowded because you want to talk about  
7 the real issues in the slide rather  
8 than anything else.

9 Q. Do you recall if there was  
10 any discussion during the January 31st  
11 meeting with the ExCom with regard to  
12 this slide?

13 A. I don't recall any specific  
14 discussion points on this slide.

15 Q. Again, it fell in between  
16 that period of time that you were  
17 talking about yesterday?

18 A. Absolutely. Absolutely.

19 Q. Now looking at Exhibit 4,  
20 now I'm looking at the email. I'd like  
21 you to take a look at the covering  
22 email.

23 A. Right.

24 Q. Now I know yesterday you  
25 mentioned Frits Euldering, but again,

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2 if you don't mind, can you just tell us  
3 again who he is and what position he  
4 held at that time?

5 A. Frits Euldering at that  
6 moment in time was the regional  
7 business advisor for Nigeria.

8 Q. And by Nigeria are you being  
9 specific to SPDC?

10 A. No, it's for SPDC and  
11 SNEPCO, for the Shell companies in  
12 Nigeria.

13 Q. Do you recall having any  
14 discussion with Mr. Aalbers about the  
15 information that's in this email?

16 A. Of course we had discussions  
17 about the information in this email.

18 We also had more than one discussion  
19 about this information. But do I  
20 remember particular days, times and  
21 locations and particular discussion  
22 items, no. I mean it's six years ago.  
23 But yes, we discussed -- we discussed  
24 the issues in this email.

25 Q. I'd like you to take a look

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2 at the very bottom of the email. It  
3 says, and I'm looking at the very last  
4 paragraph.

5 A. Yes.

6 Q. It says "How and when to  
7 adjust - and if proved reserves  
8 additions remains a good scorecard  
9 measure - needs further discussion."  
10 Do you have an understanding of what  
11 Mr. Aalbers meant there?

12 A. I think what Mr. Aalbers  
13 meant there is precisely expressed in  
14 that sentence. He raises the question  
15 whether proved reserves additions are a  
16 good item for a scorecard because it  
17 may drive behavior that is not having  
18 the intended consequences.

19 Q. Was that an issue that you  
20 and Mr. Aalbers believed was occurring  
21 at that time?

22 MR. MORSE: Objection to  
23 form.

24 A. We had here an example where  
25 reserves are on the scorecard. It's

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2 fairly straightforward. If people do  
3 get a reward for booked reserves, or  
4 whatever form of hydrocarbon resources,  
5 then of course people will do their  
6 utmost to make sure that we maximize  
7 the volumes that -- for which we make  
8 development plans. In itself I think

9 that's very healthy. However, if it  
10 leads to people putting undue optimism  
11 in the forecasts, then of course you  
12 raise the possibility that business  
13 controls may fail, and that checks and  
14 balances will falter, and that at the  
15 end of this you may have the unintended  
16 consequence that people systematically  
17 become over-optimistic in their  
18 submissions.

19 Q. And the question I have is  
20 did you have a concern at that time  
21 that those controls were being  
22 compromised in Nigeria?

23 A. No, I did not. I did not  
24 have any concrete indications that  
25 something was happening in Nigeria.

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2 However, I had been exposed previously  
3 in my career to a situation where there  
4 were reserve booking incentives and  
5 where I saw from very close by that  
6 occasionally people would be tempted to  
7 increase numbers.

8 Q. And where was that?

9 A. That was very early on in my  
10 career.

11 Q. Was the scorecard system in  
12 place at that time?

13 A. No, that was a different  
14 system, different system. And that was  
15 abolished.

16 Q. Did Mr. Aalbers express  
17 concern that these controls were being  
18 compromised?

19 A. No, I don't think that, at  
20 least I don't recollect discussions  
21 about the controls themselves. It was  
22 more general discussion, if you have a  
23 scorecard like this, then the  
24 consequence may well be.

25 Of course, one should also



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2 not forget that specifically in the  
3 Nigeria situation, there was of course  
4 political pressure. Nigeria being an  
5 OPEC country, OPEC quota being  
6 dependent on volumes in the ground,  
7 there was always a pressure from the  
8 government to state volumes that were  
9 of course realistic, but at the same  
10 time, hurry up in creating volumes.

11 So it's -- what I want to  
12 say, there are many factors that --  
13 that will create tension in the system  
14 and stimulate people to really do all  
15 the work that is required to say, yes,  
16 we can build on these volumetrics, yes,  
17 we can build on these production  
18 forecasts.

19 Q. So it's your understanding  
20 then with regard to what Mr. Aalbers  
21 was saying here, he was trying to  
22 convey a message that you should stick  
23 to the facts and the technical work as  
24 opposed to scorecard pressures?

25 MR. MORSE: Objection to

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2 form.

3 A. I don't think that is what  
4 Mr. Aalbers said. Mr. Aalbers, I  
5 think, but you have to ask him, was  
6 also convinced of the technical quality  
7 of the work done by the individual  
8 engineers. He expressed a concern, if  
9 the system keeps on applying pressure,  
10 that there may be -- a tendency may  
11 develop to become a little bit more  
12 optimistic.

13 But I am not aware of any  
14 direct pressure on staff to come forward  
15 with inflated numbers, absolutely not.

16 Q. I'd like you to take a look

17 at, on Exhibit 3, the slide that is  
18 Bates numbered DB 03696. And can you  
19 tell us what this slide is showing?

20 A. This slide is showing on the  
21 vertical axis, the replacement ratio,  
22 on the horizontal axis, the time. It  
23 shows historical replacement ratios.  
24 It shows them for oil and natural gas  
25 liquids. It shows them for gas. It

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2 then shows -- and those are the bars by  
3 the way. It then shows oil and natural  
4 gas liquids in a rolling three year  
5 average. And it does the same for gas.

6 Q. If you look at the years  
7 1996, 1997 and 1998, it shows a higher  
8 replacement ratio than the other years.  
9 Do you know why that's so?

10 A. If I remember correctly, in  
11 1996, 1997 and 1998 more emphasis was  
12 placed on booking resource volumes, so  
13 more emphasis was placed on field  
14 reviews, and there were significant  
15 exploration activities. And  
16 exploration activities and field  
17 reviews yielded a significant increase  
18 in the resource bookings in the years  
19 '96, '97 and 1998.

20 Q. With regard to 1998, does  
21 the increase in the replacement ratio  
22 have anything to do with the change in  
23 the guidelines?

24 A. I would expect so because  
25 most of the resource additions came as

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2 a consequence of field reviews and  
3 further study work. So it was oil that  
4 we had already in the cupboards but had  
5 not yet properly described.

6 Q. And when you say properly  
7 been described, you're referring now

8 against the updated guidelines in 1998?

9 A. In principle against the  
10 field development plans, i.e. what do  
11 we need to do to bring these liquids  
12 and these gases to production. Because  
13 what we're really interested in is  
14 taking the content of a reservoir to  
15 the cash register. That is what truly  
16 is important. Because that's where you  
17 earn your money.

18 Putting numbers down, say,  
19 this is what we have in the cupboard,  
20 in itself is not a value proposition.  
21 So you can only do that once you've  
22 done the field development planning,  
23 and that was the driver, how do I get  
24 production. Once you've done that,  
25 then as a consequence of that, that

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2 work, you may well have identified  
3 larger resource volumes, which then  
4 find their way into the petroleum  
5 resource review.

6 Q. If you could just look at  
7 Exhibit 2 for a moment. Under the  
8 summary, the second bullet point on  
9 Page 1, the last sentence reads, "It  
10 should be noted that the implementation  
11 of the new petroleum resource  
12 guidelines during 1998 accounted for  
13 roughly 50 percent of the 1998 proved  
14 reserves increase." Does that sentence  
15 refer to the entire reserves base as  
16 opposed to the reserves replacement  
17 ratio?

18 A. I think the sentence states  
19 pretty clearly what it refers to. It  
20 refers to the increase in the 1998  
21 proved reserves.

22 Q. And then as a consequence  
23 that would also increase the reserves  
24 replacement ratio, correct?

25 A. As a consequence, that will

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2 also have an impact on the resource --  
3 reserves replacement ratio, yes, of  
4 course.

5 Q. If you can now switch back  
6 to Exhibit 3.

7 A. Yes.

8 Q. And I apologize for  
9 switching back between them. If I  
10 could stay with Exhibit 2, it's just  
11 that the slides are larger, it's easier  
12 for everyone to read.

13 A. It would even be nicer if  
14 you had color copies.

15 Q. Talk to your counsel.

16 MR. FERRARA: Sorry, are you  
17 going to deal with that same slide  
18 again? Which one are you going to deal  
19 with?

20 MR. HABER: I'm about to  
21 discuss DB 03702. And I think the  
22 answer to your question is at the  
23 present moment, unless something comes  
24 up, we're going to move forward.

25 Q. I just want to direct your

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2 attention to the third, I'll call it  
3 bullet point, it's a hash line, that  
4 says "SEC reserves audit - August '99  
5 and it says "If growth does not  
6 materialize significant risk of  
7 de-booking proved reserves." First of  
8 all, did you see the 1999 reserves  
9 audit for SPDC?

10 A. No, I did not read the  
11 document.

12 Q. Do you recall discussing any  
13 risks of de-booking with the ExCom  
14 during your presentation?

15 MS. ASHTON: This is the

16 January presentation?

17 MR. HABER: Yes.

18 A. Again, it is in that  
19 relatively vague period. What I do  
20 remember is that I mentioned that we  
21 should not book any more reserves in  
22 SPDC. This slide was shown. So I  
23 think there's a high likelihood that I  
24 mentioned the point that there -- that  
25 there was a risk of de-booking.

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2 Q. And I understand we're  
3 talking now in that period of time  
4 during the presentation, but do you  
5 recall any comments or questions from  
6 any member of the ExCom in response to  
7 the slide being shown?

8 A. The comments that I do  
9 remember were comments, we are aware of  
10 this, we will work on how to extend the  
11 license period. Our expectation of  
12 course is we can extend the license  
13 period, we are entitled to an extension  
14 of the license period, and that needs  
15 to be worked.

16 Q. Who had said that we were  
17 aware of this?

18 A. Watts and Rothermund.

19 Q. You mean Heinz Rothermund?

20 A. Heinz Rothermund.

21 Q. I think you said Walter.

22 A. No, I said Watts and  
23 Rothermund.

24 Q. Oh, I'm sorry. Okay Watts.

25 A. Phil Watts and Heinz

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2 Rothermund.

3 Q. I'm sorry.

4 A. That's fine. I'll try to  
5 speak a bit clearer.

6 Q. Do you recall anyone else

7 saying anything with regard to this  
8 slide?

9 A. I don't, no.

10 Q. Now, turning back to Exhibit  
11 2, if you look at the second page.

12 A. Second page, yes.

13 Q. Of the note, at the bottom  
14 there is a matrix. Can you explain  
15 what you were trying to convey by this  
16 matrix?

17 A. The matrix very simply lists  
18 what the status is of proved reserves  
19 at the beginning of the calendar year  
20 1999 for oil and natural gas liquids in  
21 the first column and for gas in the  
22 second column. It's a million cubic  
23 meters for oil and gas liquids and in  
24 milliyards of standard cubic meters for  
25 gas. It gives the opening positions at

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2 the beginning of the year for both  
3 hydrocarbons. It then identifies the  
4 revisions and reclassifications that  
5 had been made during 1999. It then  
6 identifies that by applying improved  
7 recovery methods there's a further  
8 increase, notably on the oil side, that  
9 there have been field extensions  
10 through appraisal drilling and  
11 discoveries through exploration  
12 drilling that have led to a further  
13 increase in both oil and gas, that we  
14 have acquired additional volumes by  
15 purchases in place, that we have also  
16 divested volumes on both oil and gas,  
17 and that to top it all off we have  
18 decreased the resource base through our  
19 production in 1999, both on the oil and  
20 gas side. And that yields then at the  
21 bottom of the table the proved reserve  
22 status at the closure of the calendar  
23 year 1999.

24 Q. Okay. The sales in place,  
25 that would be the divestments?

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2 A. That would be the divestments  
3 indeed.

4 Q. Okay. The purchases in  
5 place, that would be acquisitions?

6 A. Indeed.

7 Q. Do you recall what Shell had  
8 acquired?

9 A. No, I don't. But if we go  
10 to the next page then there we find a  
11 listing of the various elements, and in  
12 the first column, the second box, we  
13 have purchases in place for oil and  
14 natural gas liquids, and there we see  
15 that we acquired additional volume in  
16 Nigeria SPDC.

17 Q. And it would be the EA/EJA  
18 Field?

19 A. Yes. And that's a total of  
20 11 million, which we can compare to the  
21 11.9 in the table before.

22 Q. And the EA/EJA Field, that's  
23 in shallow water; is that correct?

24 A. That's as far as I remember  
25 in shallow waters.

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2 Q. What are revisions? What is  
3 meant by revisions if you look at the  
4 matrix on Page 2?

5 A. Revisions in general are  
6 reassessments of hydrocarbon assets  
7 where thanks to new information that  
8 has come in either through additional  
9 seismic data or additional information  
10 obtained by the drilling of new wells,  
11 which may well be appraisal wells or  
12 development wells, or simply by  
13 reevaluating all historical information  
14 and combining that with the current

15 production information, a better  
16 picture of the reservoir is obtained,  
17 which may then lead to a change in,  
18 first of all, the static volumetrics,  
19 and secondly, the ultimate recovery.

20 In a very simple formula,  
21 the hydrocarbons in place are expressed  
22 in a formula. The volume is the area  
23 of the reservoir, times the thickness  
24 of the reservoir, times the net over  
25 growth of the reservoir sense, times

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2 the porosity, the space in the rock to  
3 content fluids times the saturation,  
4 the fraction of the pore space that  
5 actually is hydrocarbons times the  
6 formation volume factor. All of these  
7 are impacted by well evaluation data  
8 obtained through logging, a  
9 distribution of the reservoir from  
10 seismic data, and of course the data  
11 that you get through the production.

12 The production data itself  
13 that you have will give you a better  
14 understanding of the dynamics of the  
15 reservoir, how easy it is for fluids to  
16 move through the reservoir, which is of  
17 course dictated, first of all, by the  
18 pressure differentials in the well bore  
19 and the reservoir and the permeability  
20 of the reservoir.

21 Measuring the permeability  
22 in one well gives only a little bit of  
23 information around that well. When you  
24 have more wells and you have more  
25 information, the picture that emerges

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2 over time becomes more and more  
3 precise. So the more you know about  
4 the reservoir through its production,  
5 through pressure measurements that you



6 take, the more able you are to predict  
7 the future of the production. And this  
8 entire story very often leads to  
9 revisions.

10 Q. And what you just described,  
11 is that a process that occurs on a  
12 daily basis? I mean just in terms of  
13 how frequently is this analysis  
14 undertaken?

15 A. It doesn't occur on a daily  
16 basis because that would consume way  
17 too much time. But for major fields  
18 there is a field revision, a field --  
19 major field review I would say every  
20 three to four years.

21 Q. Okay.

22 A. When you begin, suppose this  
23 table is a reservoir, yes, and you  
24 drill a well in it like this. The  
25 dimensions of that well are thinner

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2 than a human hair if this is a  
3 reservoir say like the Brent Field.  
4 And you can look around that human hair  
5 a distance of about two to three  
6 meters. So you are extremely brave if  
7 you just say I've got seismic coverage  
8 of this structure, and I've got one  
9 human hair in the middle of the table  
10 to extrapolate to all the extents of  
11 that reservoir.

12 Mother Nature is not  
13 homogeneous. Look around the table and  
14 you can see that we are not  
15 homogeneous, we all look slightly  
16 different, and it's the same in the  
17 rocks.

18 Q. Is what you just described,  
19 the human hair analogy --

20 A. That's just for dimensions.

21 Q. No, no, I understand that.  
22 But I was going to --

23 A. You don't drill with human  
24 hairs, let that be pretty well  
25 understood.

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2 Q. I understand that. I've  
3 heard of a requirement by the SEC  
4 called proved area. Do you know what  
5 that is?

6 A. I've said before, I am not a  
7 specialist when it comes to the  
8 guidelines. There are various ways that  
9 proved area is established according to  
10 the SEC rules. It has to do with the  
11 so-called oil down to, it has to do with  
12 a block that has been entered by a well,  
13 and it has to do with the depth of  
14 investigation when you do a well test in  
15 such a well.

16 Q. Does that have any -- the  
17 proved area have any relation to the  
18 analogy you just described?

19 A. If this were indeed the  
20 Brent Field and I had drilled one well,  
21 then that one well could never prove  
22 the entire volume in the Brent Field.  
23 At best it can prove a limited area  
24 around the well, and the most direct  
25 way to determine that is by doing an

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2 extended well test because you obtain  
3 pressure information that travels  
4 through the reservoir. And there are  
5 pretty clear physical laws that  
6 describe how that pressure wave  
7 travels, so you can calculate what part  
8 of the reservoir is in communication  
9 with the well and that you then can  
10 call the proved area. If you don't  
11 have that type of information, you have  
12 to refer to analog reservoirs where  
13 that information is available. But

14 we're already getting pretty deep into  
15 the guidelines of the SEC which are  
16 pretty complicated.

17 Q. Again, looking back at  
18 Exhibit 2, Page 2, on that same line we  
19 talked about revisions. What are  
20 classifications?

21 A. Reclassifications are, for  
22 instance, when a resource volume moves  
23 from one category to another. For  
24 instance, if you have undeveloped  
25 resources that are developed, then you

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2 get a reclassification of a certain  
3 volume from undeveloped to developed.  
4 You can also have a classification from  
5 proved undeveloped to proved developed.  
6 If you have a volume that is proved but  
7 not yet developed and you drill the  
8 required wells in there to develop it,  
9 then it becomes proved developed. So  
10 that's what reclassifications are for.

11 Q. Okay. If you turn to the  
12 second page -- I'm sorry, the third  
13 page of Exhibit 2, the bottom of the  
14 matrix on the top, it says revisions  
15 and classifications. Where there's a  
16 plus next to the number that would  
17 indicate what?

18 A. That would indicate an  
19 increase.

20 Q. An increase in what? I'm  
21 just trying to get a handle. Because  
22 just a moment ago you talked about  
23 different type of classifications.

24 A. So I would like to take you  
25 back to Page 2.

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2 Q. Okay.

3 A. Page 2 says, breakdown of  
4 changes by category, and the table

5 refers to the proved reserves in the  
6 calendar year 1999. Then the table  
7 following that, major changes by  
8 category and country, refers to a  
9 breakdown of the same data. So we're  
10 still talking here about proved  
11 reserves. So if we then have a  
12 reclassification, then it means that  
13 something has moved into proved  
14 reserves if it is a plus.

15 Q. Okay. Is there any  
16 distinction between proved developed  
17 and proved undeveloped for purposes of  
18 this table?

19 A. No. It's just proved.

20 Q. It's just proved. I'm  
21 sorry, I spoke over you. I'm sorry.

22 A. This is just the proved  
23 table. I feel like a teacher and I  
24 have a very bright student.

25 Q. Well, thank you, I

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2 appreciate it.

3 If we can turn to the issues  
4 pages, and that appears on Page 4 and  
5 I'd like to now discuss SNEPCO and the  
6 EHRA discovery. Can you tell me what  
7 you recall the issue involving the EHRA  
8 discovery was?

9 A. The EHRA discovery was a  
10 discovery made by the operator of the  
11 EHRA asset, Exxon, and the discovery  
12 was initially booked as scope for  
13 recovery. The scope for recovery that  
14 was deemed to be commercial, i.e. it  
15 met certain economic criteria which  
16 meant that in future we expected that  
17 we could develop the EHRA field.

18 Q. Now, when you say that it  
19 was deemed to be commercial, are you  
20 referring to reaching commercial  
21 maturity?

22 A. In future. But the volume  
23 was large enough to say with certain  
24 amount of confidence that in future the  
25 EHRA discovery would be developed.

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2 Q. So at that time, being the  
3 end of 1999 or so, through the time  
4 this note was prepared, had the EHRA  
5 project reached commercial maturity?

6 A. No, no, definitely not.

7 Q. Now, what recommendation  
8 were you making to the ExCom with  
9 regard to the EHRA discovery?

10 A. The recommendation was made  
11 that we could actually book a small  
12 volume for EHRA, given the fact that it  
13 was deemed that there was sufficient  
14 materiality already in the discovery,  
15 and that sufficient technical work had  
16 been done on the basis of which a  
17 booking could be made.

18 Q. Now, in the note it  
19 references technical work being done in  
20 Houston.

21 A. Yes.

22 Q. Who in Houston performed the  
23 technical work?

24 A. That would be the Deepwater  
25 Services organization.

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2 Q. And if it's okay with you I  
3 might refer to Shell Deepwater Services  
4 as SDS.

5 A. That's fine.

6 Q. Okay. Do you know who at  
7 SDS led the team that did the technical  
8 work for the EHRA project?

9 A. No, I -- I honestly don't  
10 know who were in the EHRA team in  
11 Houston in 1999. That is too far away  
12 from where I was sitting.

13 Q. Okay. Just I need to ask it  
14 anyway. Did you have any discussions  
15 with any members of the SDS technical  
16 team?

17 A. Well discussions is maybe  
18 going a bit too far, but I did bump  
19 into Matthias Bichsel occasionally and  
20 we shared a cup of coffee.

21 Q. During those instances did  
22 you ever talk business?

23 A. No, we complained about Shell  
24 in general and work in particular. No,  
25 just kidding. No, we didn't have serious

0271

1 ROELOF PLATENKAMP  
2 discussions about the issue. But I'm  
3 just trying to say I knew Matthias  
4 Bichsel leading Shell Deepwater Services,  
5 but I didn't know the people below  
6 Matthias. That's just what I want to  
7 say.

8 MR. FERRARA: Sorry, for the  
9 reporter, on Page 29, on line 2 I think  
10 you omitted that he said "no, just  
11 kidding." All you have there is no.

12 Q. Other than discussing --  
13 withdrawn.

14 Other than the reference in  
15 this note to SDS, are you aware of any  
16 other projects where SDS did work?

17 A. First of all, I don't see  
18 any reference in the note to SDS.

19 Q. I was referring to the  
20 technical, the reference to technical  
21 work being done in Houston?

22 A. Yes, but it doesn't mention  
23 SDS.

24 Q. Fair enough, fair enough.  
25 Then let me ask -- I'll withdraw that

0272

1 ROELOF PLATENKAMP  
2 question.

3 Let me ask a different

4 question. Are you aware of any projects  
5 where SDS had done the technical work for  
6 an OU?

7 A. In principle, Shell  
8 Deepwater Services did work for those  
9 OUs when deepwater was part of the  
10 portfolio. Most of the work that Shell  
11 Deepwater Services did was done on the  
12 behalf of Shell Oil, to support Shell  
13 Oil with all the work done in the Gulf  
14 of Mexico where we had a number of  
15 deepwater developments ongoing, and in  
16 production already. Another area was  
17 deepwater Nigeria.

18 Q. Do you know who did the  
19 technical work in the EA field?

20 A. No, I do not. I mean if you  
21 refer to do you know the individual,  
22 no.

23 Q. Understood. Now I'm talking  
24 about whether it was SPDC or it farmed  
25 the work out to a service company.

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1 ROELOF PLATENKAMP

2 A. If I remember correctly, it  
3 was decided at some stage that SNEPCO  
4 would do the work on behalf of SPDC,  
5 but when the transfer took place from  
6 SPDC to SNEPCO I don't remember. But  
7 the idea being SPDC focuses on the work  
8 that they've always been doing -- been  
9 doing and doing very well, i.e.  
10 production from onshore Nigeria. We  
11 had SNEPCO for the offshore and SNEPCO  
12 could take the offshore of SPDC under  
13 its wings and there would be a service  
14 agreement between SNEPCO and SPDC.

15 Q. Now, do you know if there  
16 was a further service agreement between  
17 SNEPCO and another service company such  
18 as SDS?

19 A. That may well have been. I  
20 don't know.

21 Q. Do you know who I would need  
22 to ask to ascertain that information?

23 A. I would go to people in  
24 SNEPCO, or people in SPDC.

25 Q. Okay. If you -- before I go  
0274

1 ROELOF PLATENKAMP  
2 back here, we talked about the  
3 recommendation that you made to the  
4 ExCom which was to book a certain  
5 amount --

6 A. Yes.

7 Q. -- of oil. Do you know what  
8 the decision of the ExCom was with  
9 regard to the recommendation that you  
10 made?

11 A. As far as I can remember,  
12 that was accepted.

13 Q. Okay.

14 A. To make the booking.

15 Q. Looking at this note, the  
16 paragraph that appears right above the  
17 graph begins "Booking of the EHRA  
18 discovery."

19 A. Yes.

20 Q. "Is also important in view  
21 of the external unit finding cost (UFC)  
22 which is based on proved reserves,  
23 additions and exploration expenditure  
24 disclosed." Can you explain why it was  
25 important to book the EHRA discovery in  
0275

1 ROELOF PLATENKAMP  
2 light of the UFC?

3 A. The unit finding cost is a  
4 parameter or a metric that is used in  
5 the industry to compare performance of  
6 E&P companies. There are various  
7 bodies that compare the performance of  
8 companies like Prudential, for  
9 instance, and they use unit finding  
10 cost as one of the metrics to make this  
11 comparison.



12 The unit finding cost over  
13 1999 would be impacted significantly by  
14 the booking of the EHRA reserves. And  
15 it would put Shell, in the eyes of the  
16 external world, in a better performance  
17 position.

18 Q. Do you recall any discussion  
19 during the meeting, the January 31st  
20 meeting, on this issue?

21 A. No, no.

22 Q. The other issue I'd like to  
23 discuss with you, and I'm just looking  
24 in terms of time --

25 MR. HABER: Why don't we

0276

1 ROELOF PLATENKAMP  
2 just take a very, very short break and  
3 we'll move on to the next topic.

4 THE VIDEO OPERATOR: We'll  
5 go off the record, it's 10:53, tape 4.

6 (A recess was taken.)

7 THE VIDEO OPERATOR: Back on  
8 the record, it's 11:04, this is tape 4.

9 Q. Mr. Platenkamp, before I get  
10 onto this other area I was about to get  
11 started on I just want to ask one  
12 followup question with regard to the  
13 EHRA project. Did Exxon Mobil book  
14 reserves in that project?

15 A. I honestly don't know. You  
16 have to ask Exxon Mobil. I don't know.

17 Q. If you turn to Page 5.

18 MS. ASHTON: Of which?

19 Q. Of Exhibit 2.

20 MS. ASHTON: Exhibit 2,  
21 okay. Make sure we have the right one.

22 Q. Again, this is under issues.

23 A. Yes.

24 Q. On the bottom under USA  
25 there's a discussion of the definition

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1 ROELOF PLATENKAMP  
2 of own use gas. Do you recall

3 generally what that issue involved?

4 A. In general, the issue  
5 involves the use of gas that you use  
6 for your own operations.

7 Q. Does this have any relation  
8 to the term that I've heard called fuel  
9 and flare?

10 A. It is certainly related to  
11 fuel, yes.

12 Q. So in terms of the -- what  
13 was the issue that you were presenting  
14 to the ExCom with regard to own use?

15 A. In the Shell group's  
16 definition of proved reserves, own use  
17 of gas is excluded from the reserves,  
18 and Shell Oil own use of gas was booked  
19 as reserves. So there was a  
20 discrepancy between the two ways of  
21 booking reserves and that needed to be  
22 aligned.

23 Q. Now there's a reference in  
24 the note to Shell Oil moving from an  
25 SEC reporting company to a subsidiary,

0278

1 ROELOF PLATENKAMP

2 in effect, of the group and no longer  
3 being a separate filer with the SEC.

4 A. Correct.

5 Q. What is the relevance of  
6 that fact to the issue of own use?

7 A. Well this means that the  
8 resources held by Shell Oil will now be  
9 included within the 20-F submitted by  
10 the group to the SEC. As I just said  
11 before, Shell group excluded own use of  
12 gas from the reserves. Shell Oil  
13 included fuel gas in the reserves. We  
14 wanted a similar treatment of own gas  
15 in Shell Oil as in the rest of the  
16 group.

17 Q. It says underneath the  
18 reference that we just talked about,  
19 and it's the paragraph that begins "The

20 issue has been discussed with the group  
21 reserves auditor and group external  
22 auditors who confirm that both  
23 interpretations are defensible under  
24 SEC rules but also acknowledge that  
25 reporting consistency across the group

0279

1 ROELOF PLATENKAMP

2 is a strong consideration."

3 A. Yes.

4 Q. Do you know who had the  
5 discussions with the group reserves  
6 auditor?

7 A. That would have been in my  
8 opinion Remco Aalbers.

9 Q. And I recall yesterday you  
10 had testified that you did not have any  
11 communications with the group reserves  
12 auditor at this time?

13 A. I did not, no, that's  
14 correct.

15 Q. Did Mr. Aalbers convey to you  
16 the sum and substance of the discussion  
17 that he had with Mr. Barendregt?

18 A. I think the sum and  
19 substance are included in this  
20 particular alinea, namely, that under  
21 the SEC rules both interpretations are  
22 defensible. Aalbers and myself were  
23 very much in favor of reporting  
24 consistency within the group.

25 Q. And therefore, you were

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1 ROELOF PLATENKAMP

2 recommending that the reserves be  
3 excluded, correct?

4 A. That own use of fuel gas  
5 would be excluded. The argument is  
6 very simple. I can sell the gas that I  
7 use for own fuel and if I sell it it's  
8 simply a reserve. If I then buy other  
9 gas to keep my ovens going, then that's  
10 just operating expenditure. So it's

11 very defendable to keep that on the --  
12 on the books. Now maybe our approach  
13 was slightly more Calvinistic. If you  
14 sell your own gas, if you burn your own  
15 gas then you can't sell it, so you  
16 can't keep it as reserves.

17 Q. Right. Now it also says  
18 that the issue had been discussed with  
19 the group external auditors. Did you  
20 have any involvement in those  
21 discussions?

22 A. No, I did not. I did not.

23 Q. Do you recall receiving any  
24 emails concerning these discussions?

25 A. No, I don't recall at this

0281

1 ROELOF PLATENKAMP  
2 moment in time any emails, but I  
3 certainly won't exclude the possibility  
4 that there have been a number of emails  
5 around this issue that -- where I'm  
6 cc'd. If you receive over 200 emails a  
7 day, it's very hard to remember them  
8 all.

9 Q. I'll do what I can to  
10 refresh your recollection.

11 MR. HABER: I'm going to  
12 mark as Platenkamp Exhibit 5 an email  
13 correspondence, and it's a string of  
14 emails. The last email is from Egbert  
15 Eeftink to Remco Aalbers with a cc to  
16 Steve Johnson and Arjen Korteweg, and I  
17 apologize if I mispronounced his name  
18 or her name. It's dated January 10,  
19 2000. The Bates range runs from PBW  
20 0006178 through PBW 0006186.

21 (Platenkamp Exhibit 5  
22 for identification, Bates stamped PBW  
23 0006178 through PBW 0006186.)

24 Q. My question is does this  
25 refresh your recollection about

0282

1 ROELOF PLATENKAMP

2 communications that were sent to you  
3 either directly or as a cc concerning  
4 the own use issue that we've just been  
5 discussing?

6 A. I have to go through it.  
7 The first email is an email that I do  
8 not recognize. The second email I'm  
9 now looking at.

10 Q. The second email you are  
11 noted on the cc line.

12 A. I see that. I'm just trying  
13 to see where the second email is from  
14 Remco to Egbert Eeftink. Okay.

15 Q. My question is, I think my  
16 question was does this refresh your  
17 recollection about communications that  
18 you were a part of, either directly or  
19 by cc, concerning the own use issue?

20 A. It certainly refreshes my  
21 memory that we had a number of  
22 discussions about this; we being Remco  
23 Aalbers and myself. I do not remember  
24 that I actually read this email at that  
25 moment in time. I've since a very long

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1 ROELOF PLATENKAMP

2 time I have the habit that I don't read  
3 emails on which I am cc'd, as they're  
4 only sent to me for information. I  
5 normally only read emails that are sent  
6 to me because then there is obviously  
7 action required. If you receive as  
8 many emails as I do, you understand why  
9 this is a fairly healthy reaction to  
10 email overload. If it is important  
11 people will bring it to my attention.  
12 Aalbers brought this issue to my  
13 attention, we talked about it, but I do  
14 not recollect seeing the email.

15 Q. Okay. That's fine. I mean  
16 I will note that there was -- that  
17 there is an email on the page that ends  
18 6182 from Mr. Aalbers to you and Linda

19 Cook. So I would take it with what you  
20 just said, you took some action or  
21 conducted some discussion in response?

22 MS. ASHTON: Objection;  
23 mischaracterizes what he just said.  
24 You can answer.

25 A. Now I have to look at this  
0284

1 ROELOF PLATENKAMP  
2 email because you are ahead of me.

3 Q. I'm sorry, I'll slow down.

4 A. So what is the question?

5 Q. I just wanted to know did  
6 you take any action in response to this  
7 email?

8 MS. ASHTON: This email  
9 being --

10 Q. The one that I just directed  
11 his attention to?

12 A. The one to Linda Cook and  
13 myself.

14 Q. The one dated --

15 A. Well I'm scanning this email  
16 very quickly and the email basically is  
17 an information transfer and it doesn't  
18 ask for any action, decision or  
19 support. Basically Remco tells Linda  
20 and myself please be aware the issue is  
21 as follows, the volumes are as follows.  
22 And no action is required, but it  
23 raises our awareness.

24 Q. Okay. Fair enough. There  
25 are a number of people who are  
0285

1 ROELOF PLATENKAMP  
2 identified here. I'm not going to go  
3 through all of them, but there are a  
4 couple of people I do want to ask you  
5 if you know who they are. On the first  
6 page, Egbert Eeftink, next to his name  
7 says KPMG. Do you know who he is and  
8 what his role was at that time?

9 A. I can only guess. I don't

10 remember the name Egbert Eeftink.

11 Q. Okay.

12 A. I mean obviously he works  
13 for KPMG.

14 Q. The same question with  
15 regard to Steve Johnson.

16 A. PricewaterhouseCooper,  
17 that's all I can say.

18 Q. Did you ever meet either one  
19 of those gentlemen?

20 A. I have no clear recollection  
21 whether I met them or not. I may very  
22 well have met them, shaken a hand, but  
23 they were working with Remco and  
24 Barendregt. Aidan McKay was in the  
25 middle, and then finally it came to me.

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1 ROELOF PLATENKAMP

2 So out of courtesy we may have greeted  
3 each other and asked how they were  
4 doing, but that would be it.

5 Q. Okay. Another person who is  
6 identified as someone involved in this  
7 issue, or discussing this issue, is a  
8 person by the name of Jeri Eagan. Who  
9 is Jeri Eagan?

10 A. Jeri Eagan is a person  
11 working at that time for Shell Oil, and  
12 she was working in finance. She was a  
13 high-ranking finance manager in Shell  
14 Oil. If you can refer me to the email  
15 where her name is.

16 MS. ASHTON: Page 4 of 5 --  
17 4 of 9 rather.

18 A. Page 4 of 9, okay.

19 MS. ASHTON: There's there.  
20 There may be others.

21 A. Oh, it only says SEPCO.  
22 Sometimes you can see from the  
23 reference indicator what her function  
24 is. The last time she worked for Shell  
25 Oil she was the chief finance officer

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1 ROELOF PLATENKAMP

2 of SEPCO. Whether she was that at this  
3 moment in time, I don't know. I would  
4 think so. My recollection is that she  
5 was the chief finance officer.

6 Q. Did you have any -- any  
7 occasion to work with Ms. Eagan during  
8 your tenure at EP?

9 A. Jeri Eagan?

10 Q. Yes.

11 A. Came to The Hague on at  
12 least two occasions to participate in a  
13 capital allocation workshop.

14 Q. Other than those occasions,  
15 do you have any other recollection of  
16 meeting with her or working with her?

17 A. She will most likely have  
18 attended one of the EP leadership fora,  
19 most likely the one we had in the year  
20 2000 in Houston.

21 Q. In terms of size, is Shell  
22 Oil a large subsidiary of the group --

23 MS. ASHTON: Objection to  
24 form.

25 Q. -- of Shell Oil?

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1 ROELOF PLATENKAMP

2 MS. ASHTON: Objection to  
3 form. You can answer if you can.

4 A. Yes, before I answer I need  
5 to have a bit of clarification because  
6 there are many ways to discuss the  
7 relative importance or size of a Shell  
8 subsidiary. For instance, the company  
9 that I recently worked for as managing  
10 director, NAM, is a relatively small  
11 company when it comes to the amount of  
12 people working for the company,  
13 something like 1800. However, in terms  
14 of net income after tax for the group  
15 it's one of the biggest companies. So  
16 you have to be a bit more specific in  
17 this question.



18 Q. Okay. That's fair. And to  
19 build off of what you just talked about  
20 in terms of people, relative size of  
21 Shell Oil, is it one of the larger  
22 subsidiaries in the group?

23 A. Then again, I think we have  
24 to be a bit more precise because Shell  
25 Oil of course is a company that has a

0289

1 ROELOF PLATENKAMP  
2 certain amount of integration, it's  
3 upstream and downstream. I take it you  
4 are referring to Shell EP in Houston,  
5 the EP company of Shell Oil.

6 Q. That is true.

7 A. Okay. It certainly would be  
8 one of the larger companies in terms of  
9 manpowers, and I would put it on par  
10 with companies like Shell Expro, to a  
11 certain degree the NAM, and the SEPCO.

12 Q. Is there a difference now  
13 between Shell EP and SEPCO?

14 A. What do you mean by now?

15 Q. Fair question. Let's say in  
16 the time period you were at EP was  
17 there a difference between SEPCO and  
18 Shell EP?

19 MS. ASHTON: I think -- I  
20 think he's still at EP though.

21 Q. Or are they one and the  
22 same?

23 MR. HABER: I just want to  
24 make sure --

25 MS. ASHTON: I don't know

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1 ROELOF PLATENKAMP  
2 what you mean when he was at BP.

3 MR. HABER: I'm sorry?

4 MS. ASHTON: I don't know  
5 what you mean when you say when he was  
6 at --

7 MR. HABER: When he was a  
8 vice president of strategic planning

9 and business --

10 MS. ASHTON: So 1999/2000?

11 MR. HABER: Right.

12 A. That again is a question

13 where we can talk for hours. At that  
14 moment in time the Shell group had a  
15 fairly complex structure. I was  
16 employed by a company called SEPIV,  
17 Shell E&P International Ventures. I  
18 was a director of that company. In my  
19 role in that company as vice president  
20 strategy, planning and economics, I  
21 actually worked on behalf of all the EP  
22 companies in the Shell group and in  
23 particular on behalf of the ExCom. The  
24 ExCom members were all employed by a  
25 company called SEPI, Shell E&P

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1 ROELOF PLATENKAMP

2 International. I was supported by most  
3 of the technical staff working in the  
4 company called SIEP, Shell  
5 International E&P. So almost all the  
6 companies working in E&P somewhere had  
7 EP in their -- in the name. SEPCO was  
8 part of Shell Oil and the EP part of  
9 Shell Oil was recognizable in the name  
10 SEPCO, Shell Exploration & Production  
11 Company.

12 So I'm maybe a bit lost in  
13 what the question is precisely.

14 Q. I guess the question that I  
15 was having in terms of reporting, say,  
16 net income, Shell Oil would be the  
17 entity that would be reporting net  
18 income; is that correct?

19 MS. ASHTON: Objection to  
20 form.

21 A. Again, it depends on  
22 reporting to home -- or to whom, in  
23 what form. If the group were reporting  
24 its financial returns it would include  
25 Shell Oil. If for whatever reason EP

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1 ROELOF PLATENKAMP

2 wanted to make a statement about EP's  
3 income, then SEPCO's net income would  
4 be included into Shell -- into Shell  
5 International EP's net income. Is that  
6 clear?

7 Q. Honestly, not really.

8 A. Okay. Let me try again.

9 MS. ASHTON: Why don't you  
10 let him ask another question.

11 A. That may be even wiser.  
12 Thank you, counsel. I'm learning.

13 MR. HABER: I was kind of  
14 hoping he would try again.

15 MS. ASHTON: I think it  
16 might be better if you just asked  
17 questions and let him try to answer  
18 them.

19 Q. Shell EP in Houston, they are  
20 part of the larger subsidiary Shell Oil,  
21 am I correct in that understanding?

22 A. It's correct.

23 Q. Okay.

24 A. To my knowledge.

25 Q. Okay. So now when we talked

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1 ROELOF PLATENKAMP

2 about people in terms of size, before  
3 you drew a distinction between Shell EP  
4 which was in Houston, and now I'm  
5 asking in terms of the Shell Oil, in  
6 terms of people where does Shell Oil  
7 rank, to your understanding, in terms  
8 of size with other subsidiaries in the  
9 Shell group?

10 A. Okay. So now we're looking  
11 at Shell Oil?

12 Q. Right.

13 A. As an integrated company as  
14 part of the Shell group. Sizable  
15 company. I would like to compare that  
16 with the company that we have in the

17 Netherlands called Shell Netherlands,  
18 which is a combination of all the Shell  
19 companies in the Netherlands, where we  
20 have some 15,000 people working and  
21 that is significantly larger than Shell  
22 Oil. So big, substantial, not the  
23 biggest.

24 Q. But it's a substantial  
25 subsidiary?

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1 ROELOF PLATENKAMP

2 A. Substantial, yes.

3 Q. And in terms of net income,  
4 where does Shell Oil rank, again, to  
5 your understanding?

6 A. That is wholly dependent on  
7 the year in question. 1998, 1999 I  
8 don't know, which year?

9 Q. Well, let's just take each  
10 year that you have knowledge of. Let's  
11 start with 1998.

12 MR. FERRARA: Sorry, are you  
13 asking him the question of what Shell  
14 Oil US net income is as a percentage of  
15 the Shell group net income? I'm a  
16 little confused about what the -- what  
17 the relationship is.

18 MR. HABER: I mean ultimately  
19 I think that's where it leads, but I was  
20 just asking for his understanding. He  
21 was the one that made the distinction  
22 earlier in terms of people and net income  
23 and I was just following up on his  
24 distinction, one of the distinctions that  
25 he had made on net income. So I think

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1 ROELOF PLATENKAMP

2 the answer is percentage of group net  
3 income certainly is implicit in the  
4 question. And I'm just looking --

5 MR. FERRARA: You're going  
6 to have to ask the question again  
7 because I must say I'm getting a bit

8 confused as to these questions. When  
9 you start making relative measures  
10 between a US operation and a US  
11 component of a US operation, E&P, and  
12 then measuring it against a group or  
13 against a NAM or against an analog in  
14 the Netherlands, I'm getting a little  
15 jumbled up, so...

16 MR. HABER: I'm looking at  
17 the US operation which is Shell Oil,  
18 that's that I understand --

19 MR. FERRARA: So you want  
20 him to include in the question the  
21 operation of gas stations around  
22 America?

23 MR. HABER: Everything that  
24 would be included in Shell Oil.

25 MR. FERRARA: And now the  
0296

1 ROELOF PLATENKAMP  
2 question is everything included in  
3 Shell Oil's net income as compared to  
4 what?

5 MR. HABER: Against the  
6 group.

7 MR. FERRARA: Against the  
8 group's net income?

9 MR. HABER: If he has an  
10 understanding.

11 MR. FERRARA: So perhaps you  
12 can ask the question now with the  
13 benefit of this dialogue and he can  
14 respond to it.

15 Q. Again, I'm looking for,  
16 based upon the distinctions that you  
17 have made and I think you're following  
18 where we are, if you can -- if you have  
19 an understanding of where Shell Oil  
20 falls in terms of a comparison to the  
21 group with regard to the net income  
22 that Shell Oil generates?

23 MR. FERRARA: We object as  
24 to form and foundation.

25 MS. ASHTON: Right.

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1 ROELOF PLATENKAMP

2 MR. HABER: Okay, that's

3 fine.

4 A. Okay. First things first.

5 I know about EP. I cannot claim that I

6 know about the Shell Oil integrated

7 company. So I cannot really answer

8 that question.

9 When we zoom in on EP, am I

10 in a position that I can compare the

11 revenues from the EP operations in the

12 US from SEPCO with other companies in

13 EP worldwide, then -- then I can

14 certainly do that.

15 Q. I'd like you to do that

16 then.

17 MR. FERRARA: Excuse me, so

18 now we're flipping from income to

19 revenue, from bottom line to top line;

20 is that correct?

21 MR. HABER: Correct.

22 MR. FERRARA: Perhaps you

23 can ask the question.

24 MR. HABER: He just said he

25 can do it and I've asked him to do it.

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1 ROELOF PLATENKAMP

2 MR. FERRARA: I've asked him

3 to do it, then objection to form and

4 foundation again.

5 A. Again, I would like to know

6 what period we're talking about.

7 Q. Let's make it -- let's make

8 it in terms of the period when you were

9 vice president, strategic planning,

10 etcetera, so it's that one year period.

11 A. 1999 I can't give you a

12 precise number, but I can share with

13 you that given the fact that we were

14 still looking at a relatively low oil

15 price, that Shell Oil or SEPCO was not

16 a major contributor.

17 Q. How about in 2000?

18 A. In 2000 it was marginally  
19 improving.

20 Q. And the improvement can be  
21 attributed to what?

22 A. Directly to oil price.

23 Q. How about in terms of the  
24 operations that were done in Shell EP,  
25 and I'm just talking about the EP.

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1 ROELOF PLATENKAMP

2 MS. ASHTON: Objection to  
3 form.

4 Q. Let me ask the question.

5 MS. ASHTON: Sorry, I  
6 thought that was your question.

7 Q. No, just a preface.

8 A. Can I ask a question?

9 Q. If it helps clarify.

10 A. Can you be very precise when  
11 you use Shell EP which Shell EP you are  
12 referring to.

13 Q. I'm referring to the one in  
14 Houston.

15 A. Okay. Can you include it in  
16 the question because otherwise I lose  
17 track.

18 Q. Yes. With regard to Shell  
19 EP in Houston, their operations, or its  
20 operations, can you make a comparison  
21 with regard to the EP operations of  
22 other operating units within the  
23 group --

24 MS. ASHTON: Objection.

25 Q. -- between the Shell EP in

0300

1 ROELOF PLATENKAMP

2 Houston and those other --

3 MS. ASHTON: Objection.

4 Objection to form and foundation.

5 Q. And again, I'm talking about  
6 the period when you were vice president

7 strategic planning, etcetera.

8 MR. MORSE: Same objection.

9 A. Then again I would like to  
10 know on the basis of which criteria you  
11 would like to make the comparison.

12 Q. Well let me ask you this.  
13 Are there criteria that you have an  
14 understanding that would enable you to  
15 answer the question?

16 A. There are criteria related  
17 to manpower. There are criteria  
18 related to volume of oil that is being  
19 produced. There are criteria that deal  
20 with cost. I need a bit more clarity.

21 Q. Well let's take volume of  
22 resource. Can you make the comparison  
23 between Shell EP in Houston and other  
24 EP subsidiaries within the group?

25 MS. ASHTON: Objection to

0301

1 ROELOF PLATENKAMP  
2 form and foundation. You can answer if  
3 you can.

4 A. Again, it's -- when you  
5 refer to resource, what resource?

6 Q. Oil and gas.

7 MS. ASHTON: Objection to  
8 form and foundation.

9 A. Yes, I find this difficult.  
10 Is it production rates? Are we talking  
11 about resources in the ground?

12 Q. Again, whatever criteria  
13 will help you answer the question. If  
14 you want to take production rate then  
15 let's talk about production rate.

16 MS. ASHTON: Same objection.

17 A. In terms of production rates,  
18 Shell Oil is a significant contributor to  
19 production in 1999 and in 2000.

20 Significant meaning in the order of 10  
21 percent.

22 Q. And cost, what do you mean  
23 by cost now?



24 A. The oil of Shell Oil was  
25 relatively expensive given the fact

0302

1 ROELOF PLATENKAMP

2 that Shell Oil was predominantly  
3 producing from the Gulf of Mexico,  
4 which due to its very nature of being  
5 deepwater is relatively expensive oil.  
6 So you need a high oil price to be  
7 profitable. 1999, 1998, 2000 were  
8 years where the oil price was  
9 relatively low.

10 Q. So then it really is, I  
11 think I'm hearing it correctly,  
12 depending upon the price of oil; is  
13 that correct?

14 MS. ASHTON: Objection to  
15 form.

16 A. That is -- that is correct.  
17 That's very correct.

18 Q. Now going back to the own  
19 use issue, do you recall what the  
20 recommendation to the ExCom was?

21 A. Recommendation to the ExCom  
22 was that we should go for consistency.

23 Q. And the consistency being?

24 A. That you exclude own use  
25 from the reserves.

0303

1 ROELOF PLATENKAMP

2 Q. Was that recommendation  
3 accepted?

4 A. No.

5 Q. Was an explanation given as  
6 to why?

7 A. Both interpretations were  
8 possible. You were in line with the  
9 regulations if you used or if you  
10 included own use in the reserve  
11 submission.

12 Q. Do you know if the reserves  
13 that were booked as own use were  
14 recategorized when Shell announced the

15 recategorization beginning in January  
16 of 2004?

17 A. I don't know. I don't know.

18 Q. Now I believe you can put  
19 aside Exhibit 2 and 3 now.

20 MS. ASHTON: For good?

21 MR. HABER: I'm sorry?

22 MS. ASHTON: Can we throw  
23 them away?

24 MR. HABER: I said you can  
25 put them aside.

0304

1 ROELOF PLATENKAMP

2 Q. Now, during your time as  
3 vice president, strategic planning,  
4 etcetera, do you recall any issues  
5 coming to your attention involving  
6 reserves in Brunei?

7 A. No.

8 Q. Do you recall anyone  
9 discussing with you license expiry  
10 issues in Brunei?

11 A. No, no.

12 Q. Okay. Do you recall anyone  
13 discussing with you any legacy issues  
14 in Brunei?

15 MS. ASHTON: Objection to  
16 form. You can answer.

17 Q. Again, during the time  
18 period?

19 A. The answer is no. Brunei  
20 was a relatively small part of the  
21 total portfolio and again, I was  
22 focusing on capital allocation,  
23 business planning, and the other part  
24 didn't get that much attention from me.

25 Q. Okay. During your time

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1 ROELOF PLATENKAMP

2 again as vice president, strategic  
3 planning, do you recall any issues  
4 coming to your attention regarding  
5 booking of reserves in Angola?

6 A. No. The only issue with  
7 respect to Angola was the question  
8 should we stay or should we leave.

9 Q. And what was the discussion  
10 concerning that issue?

11 A. Precisely what I said.

12 Q. Well what were the reasons  
13 -- what were the reasons for wanting to  
14 leave Angola?

15 A. Relatively -- relative  
16 ranking of the perceived value of  
17 Angola in the overall EP portfolio.

18 Q. And what was the relative  
19 ranking of Angola in the portfolio?

20 A. Low.

21 Q. And what was the discussion  
22 concerning staying in Angola?

23 A. The discussion was of course  
24 based -- no, let's start again. We  
25 should place this discussion against the

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1 ROELOF PLATENKAMP

2 background of affordability. 1999 we  
3 introduced capital allocation. In the  
4 year 2000 we still had to go through the  
5 process of capital allocation because the  
6 demand for funding was larger than the  
7 affordability. So we had less money  
8 available to spend in either exploration  
9 or development than the operating units  
10 were asking for.

11 That's why both in the  
12 exploration portfolio and in the  
13 development portfolio we had to do a  
14 very careful ranking and fund those  
15 projects that would yield the highest  
16 return for Shell.

17 On the basis of what was  
18 known at the time of all the assets,  
19 you come to this ranking. However,  
20 when you talk about an asset, an area  
21 where you are still in the exploratory  
22 phase, there is little that you know

23 because the information has not yet  
24 been obtained. So there is also the  
25 question whether you do believe that

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1 ROELOF PLATENKAMP

2 there's much more to be had or not, so  
3 there are indeed people who are always  
4 on the optimistic side, and there are  
5 people that say, well, this is what we  
6 know and on the basis of that, this is  
7 where we are.

8 And because that was an  
9 immature area, we had proponents of  
10 both sides. So there was a discussion  
11 whether we should stay or whether we  
12 should leave.

13 Q. And when did this discussion  
14 occur?

15 A. These discussions took place  
16 throughout the period that I was in  
17 that job.

18 Q. Who were the advocates for  
19 staying in Angola?

20 A. It went up and down. There  
21 were people who said I think we should  
22 stay there, and a couple of months  
23 later they would say, no, I think we  
24 should go. I mean perceptions change,  
25 information becomes available, opinions

0308

1 ROELOF PLATENKAMP

2 change, oil price changes, there may be  
3 more money available.

4 So over time people's  
5 positions will vary.

6 Q. Do you know what the  
7 position of Phil Watts was?

8 A. I've heard Phil making  
9 statements that we should be in Angola.  
10 And I heard him make statements that we  
11 should leave Angola.

12 Q. Do you know how he  
13 ultimately ended up in terms of his

14 position?

15 MS. ASHTON: Objection to  
16 form.

17 A. I think in the end the  
18 decision was taken that we should exit  
19 Angola.

20 Q. Do you know when that  
21 decision was made?

22 A. Not with certainty, but I --  
23 I seem to remember that that was in the  
24 year 2000. Whether it became effective  
25 in 2000, I don't know.

0309

1 ROELOF PLATENKAMP

2 Q. Do you know if Shell booked  
3 any reserves in Angola?

4 A. I don't know that.

5 Q. Have you ever heard of Block  
6 18?

7 A. Now that you mention it it  
8 does ring a bell.

9 Q. And why does it ring a bell?

10 A. It rang -- it rings a bell  
11 in connection with Angola. If I  
12 remember correctly that was the license  
13 block where we had an interest.

14 Q. Do you know if any reserves  
15 were booked in Block 18?

16 A. No, I don't know that.

17 Q. Who was the regional  
18 business director that covered Angola  
19 during this time?

20 A. That would have been Heinz  
21 Rothermund.

22 Q. Do you know what position  
23 Mr. Rothermund took with regard to  
24 staying or leaving Angola?

25 A. There again, I think if you

0310

1 ROELOF PLATENKAMP

2 want to know that you should ask Heinz.  
3 That's number 1. I think Heinz was pro  
4 and con. It varied. Well we were in a

5 state of flux, so.

6 Q. Did you have any discussions  
7 with -- do you recall any discussions  
8 with Mr. Rothermund concerning the  
9 issue?

10 A. No direct -- direct  
11 discussion between him and myself, no.

12 Q. Do you recall having  
13 discussions with Mr. Aalbers on the  
14 issue?

15 A. I don't --

16 Q. So the record is clear, the  
17 issue being whether to stay or leave  
18 Angola.

19 A. I don't recall at this  
20 moment in time any specific discussions  
21 about Angola with Remco.

22 Q. How about discussions with  
23 Aidan McKay concerning the issue?

24 A. There again, my recollection  
25 is vague. I'm sure we talked about

0311

1 ROELOF PLATENKAMP

2 Angola at some stage.

3 Q. Had you ever heard during  
4 your tenure as vice president of  
5 strategic planning anyone say that  
6 there was a critical need to book  
7 reserves in Angola?

8 A. I don't remember that. I  
9 honestly don't remember that.

10 Q. That's okay. Do you recall  
11 Remco Aalbers going to Houston, Texas,  
12 in December of 2000 to discuss any  
13 potential booking in Block 18?

14 A. No, because December 2000 I  
15 had handed over to John Bell, and I was  
16 no longer active as vice president,  
17 strategy, planning and economics.

18 (Platenkamp Exhibit 6  
19 for identification, Bates stamped V  
20 00120307 through V 00120370 and DB  
21 07471 through DB 07534.)

22 MR. HABER: I've just marked  
23 for the record Platenkamp Exhibit 6.  
24 It is an email from Aidan McKay to Mr.  
25 Platenkamp dated October 2, 2001 with  
0312

1 ROELOF PLATENKAMP  
2 an attachment which in the subject line  
3 reads, "Roelof career ender, PowerPoint  
4 26th June 2000, ExCom presentation,  
5 state of the portfolio." The Bates  
6 range, and there are two of them, for  
7 the record the first one is V 00120307  
8 through V 00120370. The second Bates  
9 range is DB 07471 through DB 07534.

10 MS. ASHTON: Just so the  
11 record -- for clarification, the last  
12 page of the document appears to be a  
13 repeat of the same email that's on the  
14 top, which I mean is what it is.

15 MR. HABER: If we included  
16 that, it was inadvertent.

17 MS. ASHTON: Do you need  
18 time to look at the document?

19 THE WITNESS: I may need  
20 time occasionally to look at it.

21 Q. That's fine.

22 MS. ASHTON: I think as we  
23 go through it you can take the time.

24 A. It's a fairly thick  
25 document.

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1 ROELOF PLATENKAMP

2 Q. That's fine. First of all,  
3 have you seen this document before?

4 A. Yes, I've seen this document  
5 before.

6 Q. Did you prepare the slides  
7 and the PowerPoint that are attached to  
8 the email?

9 A. I was certainly involved in  
10 the preparation, but most of the  
11 preparation was done by Aidan McKay and  
12 his staff.

13 Q. Do you recall what your  
14 involvement was in the preparation of  
15 this document?

16 A. Yes. Ultimately I had the  
17 final say about every slide as I was  
18 going to present this slide on June the  
19 26th to the ExCom.

20 Q. Other than yourself, were  
21 there any other people who reviewed the  
22 slide presentation before it was  
23 presented?

24 A. Not to my knowledge.

25 Q. Do you recall if Lorin Brass

0314

1 ROELOF PLATENKAMP  
2 had reviewed the slide presentation  
3 before it was presented?

4 A. Not to my knowledge.

5 Q. Looking at the email --

6 A. Yes.

7 Q. -- it appears that your --  
8 that you were requesting the  
9 presentation from Mr. McKay; is that  
10 correct?

11 A. Yes.

12 Q. Why were you requesting the  
13 presentation from him?

14 A. I was asking Aidan to send  
15 me a copy of this presentation as I  
16 didn't have a copy myself anymore. I  
17 had already cleaned my email. I had  
18 moved on to different work. I had had  
19 a meeting with Walter van de Vijver,  
20 where Walter van de Vijver indicated to  
21 me that he blamed me for the failure to  
22 deliver on the BP 2000 business plan,  
23 and I pointed out to Walter that I had  
24 done my utmost to inject as much  
25 realism as possible in the BP 2000, and

0315

1 ROELOF PLATENKAMP  
2 in order to support what I told Walter,  
3 I thought it would be a good idea to



4 give him a copy of what I discussed  
5 with the ExCom on the 26th of June  
6 2000. As I had no copy, I asked Aidan  
7 to provide me with a copy.

8 Q. When did you have this  
9 meeting with Mr. van de Vijver?

10 MS. ASHTON: I think  
11 objection. I'm not sure he said  
12 meeting. But he can clarify that.

13 MR. HABER: He said "I had a  
14 meeting with Walter van de Vijver."

15 A. Yes, I met with Walter van  
16 de Vijver around that time, before the  
17 2nd of October, I don't recall  
18 precisely what date.

19 Q. Who initiated the meeting?

20 A. With Walter? I probably did  
21 that.

22 Q. And what was the reason that  
23 you initiated the meeting?

24 A. At that moment in time I was  
25 doing some coded project work for Shell

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1 ROELOF PLATENKAMP

2 EP and I thought it was time to start  
3 working on a more substantial job. I  
4 knew of a number of jobs becoming  
5 available in the not too distant  
6 future, and I wanted Walter's support  
7 for my candidacy for these jobs.

8 Q. Did Mr. van de Vijver  
9 support you for the candidacy of those  
10 positions?

11 A. The first meeting I had with  
12 Walter was somewhat disappointing, as  
13 he indicated that he believed I was  
14 part and parcel of a business plan  
15 against which we could not deliver.  
16 And he said I can't really help you. I  
17 felt that was a misrepresentation, as  
18 on the 26th of June, as I said before,  
19 I'd done my utmost to alert ExCom that  
20 we ran the risk of creating an

21 over-optimistic business plan and I  
22 wanted to share that with Walter.  
23 After Walter had received  
24 the document from me, he said, now I  
25 recognize or realize what you told me,  
0317

1 ROELOF PLATENKAMP  
2 and that was a good piece of work.

3 Q. Did he say anything else to  
4 you?

5 A. Well, when he said this is a  
6 good piece of work, he actually put  
7 that in an email because we didn't have  
8 a face-to-face meeting. So he didn't  
9 say anything.

10 MR. HABER: I'm marking as  
11 Platenkamp Exhibit 7 an email exchange  
12 between Mr. Platenkamp and Mr. van de  
13 Vijver. The Bates number is PBW  
14 0003646 through PBW 0003648. I'll note  
15 for the record the first two pages  
16 appear to be in Dutch, and the last  
17 page of the document is, as it's stated  
18 on the top, an informal translation of  
19 the emails that appear on the first two  
20 pages of the document.

21 (Platenkamp Exhibit 7  
22 for identification, Bates stamped PBW  
23 0003646 through PBW 0003648.)

24 Q. Are these the email  
25 correspondence that you were referring  
0318

1 ROELOF PLATENKAMP  
2 to a moment ago in your answer, Mr.  
3 Platenkamp?

4 A. Correct.

5 Q. And because I don't  
6 understand Dutch, I'm going to look at  
7 the translation on the last page. The  
8 translation of the email of October 1,  
9 2000, is that the email where what you  
10 discussed in terms of providing the  
11 slides from the presentation were sent

12 to Mr. van de Vijver?

13 MS. ASHTON: Just for the  
14 record here, I'd just like to -- I  
15 don't think Mr. Platenkamp did the  
16 translation, so --

17 MR. HABER: I understand  
18 that.

19 MS. ASHTON: I just want the  
20 record to reflect that.

21 MR. FERRARA: We have  
22 objections to form, foundation and  
23 authentications.

24 MR. HABER: That's all fine.  
25 This was produced by, I believe with

0319

1 ROELOF PLATENKAMP  
2 the Bates number this was produced from  
3 Philip Watts, so --

4 MS. ASHTON: Whatever.

5 MR. HABER: I just tell you  
6 this is how we received it.

7 MS. ASHTON: I understand, I  
8 just --

9 MR. HABER: We can deal with  
10 all the translation issues.

11 MS. ASHTON: As Mr. Ferrara  
12 said, objection, form, foundation and  
13 authentication.

14 A. So the 1st of October Walter  
15 wrote to me, you're right, we didn't  
16 take a decision.

17 MR. FERRARA: Excuse me, are  
18 you referring to the Dutch version or  
19 the English version?

20 THE WITNESS: I'm looking at  
21 the Dutch version because that's the  
22 version the 1st of October.

23 MR. FERRARA: The Dutch  
24 version I think is what you should look  
25 at.

0320

1 ROELOF PLATENKAMP  
2 Q. Well I was just going to ask

3 you the same question, if you were  
4 reading from the Dutch version. And I  
5 believe you were reading from the Dutch  
6 version. So you wrote to Mr. van de  
7 Vijver something and why don't you go  
8 ahead and tell us what.

9 A. I wrote something to van de  
10 Vijver on the 24th of September. van  
11 de Vijver answered on the 1st of  
12 October. I didn't write anything on  
13 the 1st of October, at least not to van  
14 de Vijver. So I'm a bit puzzled.

15 Q. On Page 1 --

16 A. Yes.

17 Q. -- the very first --

18 A. Right, sorry.

19 Q. The very first email?

20 A. Now I see where you are.

21 You are at the top of that.

22 Q. Yes.

23 A. Sorry, sorry. Yes, I read  
24 Walter's email and later in the morning  
25 I sent him a reply and I told him,

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1 ROELOF PLATENKAMP

2 look, for your information, this is  
3 what I presented at ExCom on the 26th  
4 of June, where I clearly indicated that  
5 we were on the wrong track. As it was  
6 a very large package, I said look at  
7 slides 1, 3, 4, 5, 9, 10, 11 and 20 and  
8 21 for the most important messages.

9 This is no defense, this was a  
10 difficult, painful process to discuss a  
11 message that was not very acceptable at  
12 the time and it was actually, which I  
13 say there as well, a series of messages  
14 that I gave over -- over a period of  
15 two years that production and project  
16 delivery were behind the promises.

17 Q. And that's in the email, the  
18 very last email in the string?

19 A. Yes.

20 Q. That appears on Page 1?

21 A. Yes.

22 Q. Now, in your answer that you  
23 just gave you said, "This is a  
24 difficult, painful process to discuss a  
25 message that was not very acceptable at

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1 ROELOF PLATENKAMP

2 the time."

3 A. Yes.

4 Q. Why did you say that?

5 A. Because that's precisely  
6 what it was.

7 Q. Why was it difficult? Why  
8 was it a difficult message to convey?

9 A. Because it was a message  
10 that indicated that promises or  
11 expectations were being raised that had  
12 a bit of an overdose of optimism, and  
13 if that happens in one OU there is not  
14 an issue, but if that happens in more  
15 than one OU and you add it all  
16 together, then the totality of optimism  
17 may become very, very high. Yet of  
18 course we were trying to grow the  
19 company, grow production, and in itself  
20 the news that was given by the OUs was  
21 very good news. There are plenty of  
22 projects in which we can invest. There  
23 is plenty of scope for growth. This is  
24 what ExCom wanted to hear.

25 And here I was as a

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1 ROELOF PLATENKAMP

2 messenger telling them, well, that is  
3 nice that your operating units tell you  
4 this, but when I look at the totality  
5 of the portfolio, I have to give you a  
6 warning, I think we have here a case of  
7 overstatement. I think we need to take  
8 this very, very serious in order to  
9 avoid a situation that we create a plan  
10 against which we cannot deliver.

11 So very welcome news given  
12 by the individual OUs, supported by the  
13 regional business directors who are in  
14 the ExCom and a word, a very serious  
15 word of caution from myself. That was  
16 painful, painful for everyone involved.  
17 That's what I mean there.

18 Q. And if you could just look  
19 at the first page of the attachment.

20 A. First page of.

21 Q. I'm sorry, that would be DB  
22 07472.

23 A. Okay.

24 MS. ASHTON: This is of  
25 Platenkamp 6?

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1 ROELOF PLATENKAMP

2 MR. HABER: Yes.

3 Q. Is what you just described  
4 what you meant by the over-promise on  
5 delivery?

6 A. That's an element of it.

7 Q. What other elements are you  
8 referring to?

9 A. There are four bullets on  
10 this slide, flaws in the process, total  
11 amount of Capex required, an element of  
12 over-promise and how do we deal with  
13 this, the way ahead.

14 Can I ask for a very short  
15 break? I have a reservoir that needs  
16 urgent depletion to use EP language.

17 MR. HABER: Absolutely.

18 THE VIDEO OPERATOR: We'll  
19 go off the record 12:04. This is the  
20 end of tape 4.

21 (A recess was taken.)

22 THE VIDEO OPERATOR: Back on  
23 the record 12:14, this is tape 5.

24 Q. Mr. Platenkamp, in your  
25 answer right before we broke you were

0325

1 ROELOF PLATENKAMP

2 talking about being a messenger telling  
3 the ExCom of news that it didn't want  
4 to hear. Did you have a concern before  
5 you made the presentation that the  
6 information that was contained in the  
7 materials would not be received well by  
8 any of the members of the ExCom?

9 MR. MORSE: Objection to  
10 form; mischaracterizes prior testimony.

11 MS. ASHTON: Objection.

12 MR. HABER: There's no prior  
13 testimony, it's a new question.

14 Q. You can answer.

15 MR. MORSE: No, it's the  
16 earlier characterization in your  
17 question that mischaracterizes prior  
18 testimony.

19 Q. You can answer.

20 MS. ASHTON: You can answer.  
21 Do you have the question in your mind?

22 A. I have the question in my  
23 mind, at least I think I have the  
24 question in my mind. Was I concerned  
25 before I went to the ExCom that I was

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1 ROELOF PLATENKAMP

2 going to tell them a story that they  
3 might not want to hear in its totality?  
4 I was not concerned. I was aware that  
5 part of the story would be very  
6 welcome, and I was aware that part of  
7 the story would not be welcome, and I  
8 was aware that the recommendation I was  
9 going to give would probably be one  
10 step too far, or one bridge too far,  
11 but I nevertheless felt that it was my  
12 duty to make the recommendation, so...

13 Q. Why did you believe that the  
14 recommendation that you were going to  
15 give, as you put it, would probably be  
16 one step too far?

17 A. Well, we had invited or I  
18 had invited I should say, technical

19 directors, managing directors,  
20 planners, very senior staff from all  
21 the EP operating units to come to The  
22 Hague. And before coming to The Hague  
23 they had submitted to me all the  
24 material, all the projects for which  
25 they wanted funding. And of course the

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1 ROELOF PLATENKAMP

2 operating units staff had shared what  
3 they were going to submit with the  
4 regional business advisors, who in turn  
5 would have shared that with the  
6 regional business directors, who in  
7 turn at least would have been  
8 supportive of that material.

9 And if all these people, and  
10 we're easily talking about a hundred or  
11 so are traveling to The Hague to have a  
12 meeting with me, and me then basically  
13 telling them, sorry, guys, I don't  
14 think we should have this meeting, I  
15 think you should redo your homework, I  
16 can understand that that was a  
17 difficult message, and that was a  
18 message that the RBDs could not really  
19 support as they already had given their  
20 support to the senior staff from the  
21 operating units traveling to me. But I  
22 wanted to give a very clear message.

23 Q. Do you believe that the  
24 message you gave was clear?

25 A. I think the message I gave

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1 ROELOF PLATENKAMP

2 was very clear.

3 Q. And what message did you  
4 convey to the ExCom?

5 A. The message I conveyed to  
6 the ExCom is that the submissions made  
7 are all -- let me -- let me correct  
8 that. The submission made in its  
9 totality is over-optimistic, it is a