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Shell's Public Communication on Political Risk & Corporate Responsibility in Green Hydrogen Development in Hamburg & Rotterdam

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Abstract

This thesis looks into how Shell uses public communication to navigate political risk and corporate responsibility in the context of green hydrogen development. It focuses on two major European hubs, Hamburg and Rotterdam, and the study utilises discourse analysis to examine Shell's language in public documents, speeches, and sustainability reports. Green hydrogen, which is positioned as a cornerstone of the EU's green energy transition (Kovač et al, 2021), is an opportunity as well as a challenge for multinational energy corporations. Through a structured categorization framework created through prior research and existing theories such as stakeholder theory, legitimacy theory, and corporate political responsibility, the research identifies how Shell adapts its messaging to different regulatory and stakeholder environments. Findings suggest that Shell's communication has two distinct purposes, to build legitimacy via strategies such as ESG alignment and science-based justification, and to alleviate uncertainty via collaboration & partnership, strategic ambiguity, and geopolitics. The comparative case study shows the variations in discourse across locations, with Rotterdam emphasizing infrastructure and energy security, whilst Hamburg focuses on collaboration and partnership. This study contributes to understanding the role of corporate discourse as a response to, and possibly influencer of, the evolving politics of the green energy transition.

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1. Introduction

1.1 Background & Context

As energy industry titans like Shell position themselves at the forefront of hydrogen development, their public responses to the surrounding discourse shapes perceptions, policies, and investments. But how do these responses and narratives navigate risk, responsibility, and regulation?

Before we begin, what is green hydrogen? It is clean fuel made using renewable energy, like wind or solar power, to split water into hydrogen and oxygen (Iberdrola, 2021). The hydrogen can then be stored and used later to power things like factories or vehicles without producing pollution. The term green comes from the fact it does not rely on fossil fuels, and does not emit CO2.There is much debate of whether or not green hydrogen is the best solution to the future energy problems that will occur, with most industry experts leaning towards a disappointing "no" (Khan, 2024). With most experts saying the advantages of its ability to store and transport renewable energy, decarbonise heavy industry and provide long-term energy security (Directorate-General for Energy, 2022), doesn't outweigh the negatives of high production costs, low efficiency and the lack of infrastructure (Furfari & Clerici, 2021).

However, due to extensive lobbying efforts by the big fossil fuel companies of the EU government (Corporate Europe Observatory, 2023), we find ourselves in a position where green hydrogen has to be the future, whether it is desirable or not. This is due to the advent of blue hydrogen, which is hydrogen made with fossil fuels, allowing the fossil fuel companies to keep using their product as we transition over to green hydrogen. Nevertheless, the buzzword must become more, must become a viable solution.

According to Kovač et al. (2021), they note that "*Hydrogen is the flagship of the green energy transition*" and "*hydrogen will solidify its place as an essential part of the future green, carbon-neutral energy society.*" This is corroborated by Ajanovic et al. (2024), who states "*Hydrogen should be prioritized for uses where electrification is not feasible*", and "*Green hydrogen from renewable electricity via electrolyzers is key for environmental benefits and decarbonization.*" However they also note that any hopes for a hydrogen-based energy system is more than a couple decades away. In other words, while hydrogen has huge

potential, its viability as a large-scale energy solution is still dependent on technological advancements, simple economics and policy support.

This means that currently the role of green hydrogen is less about practical implementation and more about strategic positioning. Which in turn is largely shaped by the multinational energy corporations (MNCs) leading the transition.

Accordingly, how do multinational energy corporations fit into all of this? In the paper by Hunt et al. (2022), they outline the possible pathways for the oil & gas (O&G) companies to transition towards sustainability, notably through green hydrogen development. This is best illustrated by the statement "*The O&G industry's best bet to adapt to a sustainable future is by investing in the H_2 economy.*" (p.2) Companies, such as Shell, can by positioning themselves as key players in the green hydrogen market, secure government incentives and influence regulatory frameworks. The European Union's REPowerEU Plan (REP), which aims to produce 10 million tonnes of renewable hydrogen annually by 2030, relies heavily on corporate participation to meet its ambitious targets (Lambert et al., 2024). This goes on to show what Hunt et al. found, namely that companies in the energy sector are not passive participants in the energy transition, but active creators. The significance of this will be discussed in part 2.1.

Shell has a pre-existing position as a leading global energy company (Wikipedia contributors, 2025), and they are currently a leading company in Europe for green hydrogen development (Blackridge Research & Consulting, 2025). They understand that their past ways of operating have to be adapted to the new market, to ensure the company's long term financial viability requires big spending on new, green, projects. The company has committed to developing large-scale electrolysis plants, forming partnerships with governments and industrial stakeholders to integrate hydrogen into Europe's broader decarbonization framework (Shell, 2022). Given the EU's ambitious targets for hydrogen production Shell's hydrogen investments allow the company to position itself as a leader in the energy transition while maintaining influence over emerging regulations.

In order to carry out its green hydrogen promises, Shell is developing Holland Hydrogen I (HH1) in Rotterdam, which, upon completion, will be Europe's largest hydrogen electrolyzer, producing 60,000 kg of renewable hydrogen every day (Shell, 2022). This project would work directly with the Port of Rotterdam's hydrogen network, and supply

hydrogen to industrial customers, such as BP (Agro & Chemistry, 2019), and advance the EU's hydrogen backbone strategy (Thysenkrupp Nucera, 2024). At the same time, in Hamburg, Shell is actively aligning with Germany's National Hydrogen Strategy. This includes participation in the Hamburg Green Hydrogen Hub (HGHH), which is a collaborative effort with several big energy players to create a hydrogen production and distribution network (Hamburg Ministry of Economy and Innovation, 2022). So in Rotterdam the focus is on large-scale industry and export, whereas in Hamburg the focus is on EU domestic distribution and a centre for collaboration & partnerships. These projects reflect Shell's strategic positioning, as not just a producer of green hydrogen but also as a key player in the future infrastructure and regulatory landscape for hydrogen in Europe.

1.2 Research Problem & Rationale

In the article by Du & Vieira Jr (2012), they discuss how oil companies use Corporate Social Responsibility (CSR) to gain legitimacy. CSR being when a company "*operates in ways that enhance society and the environment instead of contributing negatively to them*" (Fernando, 2024). Du & Vieira Jr found that all companies actively engage in CSR activities, "*Companies seek legitimacy by aligning their activities with societal expectations and regulatory norms*", "*Stakeholders expect companies to be socially responsible and will reward good corporate citizens and punish bad ones.*" (Du & Vieira Jr, 2012, p. 3) The study gives us insight into how fossil fuel companies like Shell use CSR as a tool in public discourse, especially in the energy transition. How, and the way in which Shell frames their engagement with Green Hydrogen development, directly affect stakeholder trust and their legitimacy as well as influence their ability to get government incentives and shape their long-term business strategy.

As previously discussed, green hydrogen has now become the cornerstone of the Western world's energy strategy. However, hydrogen policies are still evolving, with the EU and national regulations not necessarily aligned. This is due to several different reasons, such as countries' different geographic strengths, desired timelines, desired level of cooperation with other countries, or simple financial reasons (Pinto, 2023). Shell has to ensure that the projects they are working on, will remain viable even if governments change their strategies and benchmarks for funding in the energy transition.

At the same time, political risk and corporate responsibility are increasingly intertwined in the energy transition sphere. Political risk in the green hydrogen sector is not just policy uncertainty and changing regulations but also from the public and stakeholder expectations. Governments and investors all have a part in shaping the landscape for green hydrogen, meaning Shell has to balance compliance with regulatory requirements while keeping its credibility as a sustainability leader. Corporate responsibility also plays a strategic role. Due to the high costs involved in producing green hydrogen, the projects require long-term policy support and, more importantly, large-scale public investment. Governments are likely to favor companies that demonstrate social and environmental commitments. Which means that Shell's public responses are not just about shaping perceptions but about securing financial and regulatory stability for its projects. Thus, by analyzing Shell's public responses, this research aims to examine how MNCs navigate political risk and their corporate responsibility in green hydrogen development. This leads us to the following question:

RQ: *How do Shell's public responses address political risk and corporate responsibility concerning regulatory challenges in green hydrogen development across Hamburg & Rotterdam?*

1.3 Objectives

As such, the *first objective* of this study is to analyse how Shell communicates political risk management in the energy transition. Because green hydrogen development is still dependent on shifting regulatory frameworks and public funding, understanding how Shell goes about navigating political risk in its external communications can provide insight into how the company mitigates uncertainty to keep their operational stability.

The *second objective* is to analyse how Shell communicates its corporate responsibility in the energy transition. This includes identifying strategies Shell uses to build legitimacy, address stakeholder concerns, and position itself as an important actor in the energy transition.

The *third objective* is to compare how these narratives are different across the regulatory contexts in Hamburg and Rotterdam. Both cities operate within distinct national frameworks, and are front-runners in green hydrogen development in Europe. Which could result in different communicative strategies.

The *fourth objective* is to assess what Shell's communication strategies reveal about corporate responses and what this might mean for policymakers and future sustainability frameworks. By identifying patterns in Shell's public messaging, this study aims to inform broader discussions on the role of corporate narratives in shaping the green energy transition.

1.4 Significance of the Study

The research aims to contribute to a better understanding of how multinational companies use public communication strategies to navigate the dual pressures of political risk and corporate responsibility. By focusing on Shell's green hydrogen projects in Hamburg and Rotterdam, this thesis will provide a comparative lens through which to examine how corporate communication shifts based on various variables like regulatory context, national policy priorities or stakeholder environments. From an academic perspective, this study aims to advance the field of discourse analysis within global management and political economy. Whilst there is extensive literature on corporate responsibility, political risk, and the energy transition, fewer studies bring these together in the important context of the current climate for multinational energy corporations. This thesis uses relevant theories, such as Legitimacy Theory, Stakeholder Theory, and Corporate Political Responsibility, and tests them against actual company communication and behaviours.

From a policy perspective, the findings could offer insight into how governments and institutions such as the EU might better design regulatory frameworks and communication channels to hold companies accountable whilst fostering collaboration. Green hydrogen development is heavily reliant on partnerships, subsidies, and infrastructure support. If Shell frames their involvement as aligned with public goals, their communications could either build trust or invite skepticism from the general public, depending on such factors as the transparency and consistency of messaging. Policymakers could use insights from this study to understand what types of corporate communication strategies are effective, and where there may be gaps between what they say and the policies present.

Lastly, this study could also help energy companies get a better understanding of the expectations in terms of communication that are placed on them in the era of sustainability. The energy transition is not just an environmental or economic process, it is also a

reputational and political process. Shell's case could provide a model of how public discourse could be used to navigate political risk, appeal to stakeholders, and signal corporate responsibility in a credible way.

In sum, this thesis can offer insights into the politics of energy communication and provides practical implications for how corporate actors shape, and are shaped by, the green transition.

2. Literature Review

2.1 Green Hydrogen & Energy Transition Policies

As covered in the introduction, green hydrogen is clean fuel made using renewable energy. It is a costly process to create energy in which the only byproduct is oxygen. The current paper will now look at the green hydrogen and energy transition policies that exist in Europe, and that are of direct relevance to Shell.

In an article by Vivanco-Martín & Iranzo (2023), they take a deep dive into why green hydrogen is a central focus of the energy policy in the EU. They state "*Hydrogen, and particularly green hydrogen, is a key potential alternative for decarbonisation and the phasing out of fossil fuels and also for energy system integration*" (Vivanco-Martín & Iranzo, 2023, p. 4), and explain that the EU is taking a leadership role in promoting hydrogen technologies, especially green hydrogen, to meet the goals of the European Green Deal (EGD), the REPowerEU plan, and the Paris Agreement (Vivanco-Martín & Iranzo, 2023). The key reason for hydrogen, according to the authors, is that it is seen as the best solution for "hard-to-abate" sectors, such as transport and heavy industry. As electrification in these sectors are not doable. The paper notes that building up the hydrogen economy, which includes production and infrastructure mainly, could end up creating millions of jobs by 2050 and position the EU as a global technology leader.

However, Furfari & Clerici (2021) calls green hydrogen into question. Although the authors underscore that its potential to contribute to decarbonisation, particularly in the aforementioned "hard-to-abate" sectors, is a significant advantage. They highlight that the scalability and cost-effectiveness is extremely uncertain. They posit that green hydrogen is a great solution on paper for both the EGD and the REP, but that the current climate has a too optimistic outlook. They cite that green hydrogen would require massive investments in electrolysers, grid infrastructure and storage systems "*Producing 10 Mt of green hydrogen*

requires a minimum of 50 GW of electrolysers… and would require 438 TWh of renewable electricity in 2030" (Furfari & Clerici, 2021, p. 13). In their article they thus highlight that there is a mismatch between political ambition and technological maturity.

So, decarbonising difficult industries is what seemingly separates green hydrogen the most from the other options out there. For example, in steelmaking, hydrogen can replace coke in the process, helping remove oxygen from iron without emitting CO2 (Shahabuddin et al., 2023). Integrating green hydrogen into these sectors could potentially mean that the energy transition would move beyond the electricity sector and into the industrial and transport sectors. Which have historically been resistant to decarbonisation due to technical and economic barriers (Sharmina, 2020). What this means for the energy transition is twofold. Firstly, green hydrogen opens up a path toward so-called deep decarbonisation across the entire economy. "Deep decarbonisation" refers to a gradual, meticulous approach to decarbonisation (Sinai, 2021), with the aim of fully removing carbon emissions from all areas. Secondly, the distribution of green hydrogen can signify a move toward a more flexible energy system, where renewables are not just used for immediate needs, but also stored for future use across sectors.

The EGD is the EU's framework to become the first climate-neutral continent by 2050. It encapsulates a great amount of different policy measures with the aim of decarbonising the economy, promoting sustainability and stimulating green innovation. According to Maris & Flouros (2021), the EGD is a "second energy revolution" intended to guide Europe towards a zero-carbon economy through structurally changing the energy and economic systems. As they state "*The EU has recognised energy and environmental issues as key and critical components, which resulted in the European Commission's 2020 decision to move forward with an unprecedented step that will lead to a so-called 'zero-carbon' economy*" (Maris & Flouros, 2021, p. 1). The Green Deal includes legally binding targets like reducing greenhouse gas (GHG) emissions by at least 55% by 2030, increasing the renewable energy share to 32% and improving energy efficiency by 32.5% ("The European Green Deal", 2021). Simply put by Eckert & Kovalevska (2021) "*The Green Deal is Europe's 'new growth strategy' and 'man on the moon moment.*"

The EGD places much regulatory pressure on fossil fuel companies like Shell to decarbonise. Whilst still creating opportunities for firms to invest in green hydrogen and other

renewables. Shell's hydrogen projects align with Green Deal objectives and can allow Shell to position itself as a legitimate partner in the EU sustainability agenda. The EGD works to position energy policy as a central component of Europe's socioeconomic transformation, not just environmental policy. With the aim of an expansion of hydrogen and circular economy systems (Papa & Sachs, 2021) as well as integration of renewable and low-carbon energy.

However, there are drawbacks. Eckert & Kovalevska warn that a lot of the EGD is built on ambitious language, not executable strategies "*The Green Deal sidelines a crucial issue... it has highlighted positive developments and accomplishments but tended to sideline unpopular and controversial topics...*" (Eckert & Kovalevska, 2021, p. 2) They also suggest that the Green Deal is not used as a break with past structures, but rather as a symbol of leadership "*The Green Deal shapes political and institutional power of the Commission and the EU*"

However, there exists several other important major EU-level policy frameworks and deals for Green Hydrogen in Europe that affect Shell. Namely REPowerEU & Hydrogen Strategy for a Climate-Neutral Europe (HSCNE).

In the research by Aliyev (2023), they go into depth on the REP plan. REPowerEU is a strategy launched by the European Commission in 2022 as a direct response to the energy crisis caused by Russia's invasion of Ukraine. The war proved that Europe was over-reliant on Russian fossil fuels and it raised immediate concerns about energy security and geopolitical vulnerability. The REP plan has the goal to eliminate the EU's dependence on Russian fossil fuels "*well before 2030*", whilst at the same time increasing the pace of the green energy transition already laid out in the EGD. The REP plan is both a climate initiative and a geopolitical strategy, representing a shift towards independence in the EU's energy planning. As Alyiev summarises "*The European Union (EU) proposed the REPowerEU Plan in May 2022 to reduce its dependency on Russian fossil fuels following the start of the Russo-Ukrainian war*" (Aliyev, 2023, p. v)

Furthermore, according to Alyiev, the REP plan is built on four cornerstones; Energy savings, diversifying energy imports, faster clean energy deployment & smarter investment & reform. This is partly corroborated by Dinu (2023), who posits that the three main cornerstones of the REP plan is; Reducing fossil fuel dependency, faster renewable energy deployment & energy savings. With Dinu (2023) claiming the goals are not just

climate-oriented, but a form of security, being an economic investment. It's about an economic investment into a shield from future disasters like Russia's invasion. Which could happen sooner rather than later considering the global watchdog report stating the US could lose its democracy status within the next six months (Panetta, 2025). Nonetheless, Alyiev states "*REPowerEU plan outlines measures to reduce and eventually fully phase out Russian fossil fuels through a combination of measures, including accelerated renewable energy deployment, improved energy savings, and diversification of supplies*" (Aliyev, 2023, p. 4). Which in practice means prioritising green hydrogen as a key tool in decarbonisation.

The Hydrogen Strategy for a Climate-Neutral Europe, although being a standalone policy framework introduced in 2020, is closely connected to the previous frameworks, and has a supporting act in both. Firstly, the HSCNE is a dedicated roadmap to scale up the production, infrastructure and use of specifically hydrogen (European Commission, 2020). The strategy highlights investment in infrastructure & innovation, a clear regulatory framework, international partnerships & creation of a European alliance to scale up investment and industrial deployment (European Commission, 2020b). It serves as a direct implementation instrument of the EGD, and after REPowerEU launched, it accelerated the plans already put in place.

For Shell, these frameworks place regulatory demands to decarbonise quickly and visibly. REPowerEU adds urgency, which allows Shell to frame green hydrogen as a contribution to Europe's geopolitical resilience. Meanwhile, the Hydrogen Strategy offers a clear roadmap for scaling operations, which helps Shell align its communication to the long-term EU ambitions laid out in the plan. Through these frameworks, green hydrogen becomes a necessity for EU countries, and companies to invest in. Shell's ability to communicate alignment with these goals is central to securing investment, and long-term relevance in Europe's energy landscape.

Moreover, and of relevancy to Shell's projects in Rotterdam. The Netherlands has a national goal in the Dutch Climate Act, which mandates a 95% reduction in GHG emissions by 2050 (Ministerie van Algemene Zaken, 2021), which consequently increases the need for green hydrogen to replace the existing ways that produce GHG emissions. In an article by Scheepers et al. (2022), they analysed two major decarbonisation scenarios, and found some common features for both pathways. These being; a massive scale-up of renewable electricity,

a strong shift towards electrification, hydrogen emerging as a key carrier of energy, the use of electrolysis powered by renewables to produce green hydrogen. In another study by Hasankhani et al. (2024), they take a deep dive into how hydrogen integration works in practice in the Dutch context. Their key findings include the fact that although hydrogen is a pivotal medium for decarbonisation and energy security, the integration would require significant technological institutional and socioeconomic efforts. And, in interviews with stakeholders, one person said "*Without addressing transition costs, industries might shut down or relocate where costs are cheaper.*" The Dutch strategy involves both centralised and decentralised infrastructure developments and emphasises partnerships, which aligns well with Shell.

According to Lux et al. (2022), although Germany's national hydrogen strategy outlines broad goals, it lacks specificity on how hydrogen production, storage and transport will be implemented. Though it should be noted, green hydrogen plays an important role, as Lux et al. state "*The German government assigns GHG-neutral hydrogen a key role in this transformation*" & "*Flexible hydrogen production is key for the integration of renewables and seasonal balancing.*" Which is to say, Germany sees hydrogen as both a balancing tool in an increasingly renewable grid and a decarbonization solution for the hard-to-electrify sectors.

In a study by Erdogan (2024) they looked into how green fiscal policies in Germany had worked out between 1995 and 2020. In their findings, they highlight that Germany has been at the center of green fiscal experimentation in Europe, however, their taxes are placing a heavier burden on households, not targeting polluting industries. Although their findings support investment in energy technologies like green hydrogen, "*Energy innovations have a statistically significant and negative impact on environmental pollution.*" As well, the broader policy environment in Germany has strong institutional support for low-carbon innovation and clean energy alternatives.

For Shell, in the Netherlands, the mandated 95% reduction in GHG emissions by 2050 and the clear political support for hydrogen, especially green hydrogen produced via electrolysis, align with Shell's hydrogen investments, such as Holland Hydrogen I in Rotterdam. Meanwhile, in Germany, although the National Hydrogen Strategy lacks detailed implementation measures, it strongly affirms green hydrogen's centrality in decarbonising

hard-to-electrify sectors. For Shell's Hamburg project, this creates a favorable policy context in which to operate, though the unclear regulatory specifics still pose long-term risks.

2.2 Political Risk in Multinational Energy Corporations

Political risk has been very simply described as "*The risk that an investment's returns could suffer as a result of political changes or instability in a country*" (Chen, 2025). This is a very broad definition, and does not capture all the complexities of how companies, particularly MNCs perceive and manage political risks. For energy companies like Shell, political risk extends past unstable governments or changing policies, but includes factors like environmental activism (Aydin & Uste, 2022), regulatory uncertainty and geopolitical tensions (O'Sullivan, 2020), all of which could influence their day-to-day operations. Thus, political risk is not just an external threat, but a challenge that MNCs have to actively address through communication, stakeholder engagement and adaptive strategies.

Moreover, there are different types of political risk distinguished by Sottilotta (2013), macro and micro. Macro-political risks, such as trade policy changes, affect an entire industry. Whilst micro-political risks, such as government intervention, target individual firms (Sottilotta, 2013). In the energy sector, regulatory risks and policy shifts due to climate commitments are particularly relevant. For Shell, its green hydrogen investments in Hamburg and Rotterdam are dependent on subsidies, government partnerships and long-term regulatory commitments, making it highly sensitive to political risk.

Bass & Grøgaard (2021) identify several key theories for political risk that can help explain the strategic responses of multinational energy corporations, in the context of the energy transition. Firstly, New Internalisation Theory. MNCs use and frame their existing firm-specific advantages (FSAs) to align with the new country-specific advantages (CSAs) to operate in highly regulated environments (Bass & Grøgaard). For instance, as countries today transition toward green energy, Shell recombine its FSAs to align with new CSAs, such as government subsidies for green hydrogen. We could also see them apply this in public communications, so-called "FSA Recombination Messaging", by which we assume Shell can present its expertise in fossil fuels as a reason for success in green hydrogen, in an attempt to mitigate concerns.

Secondly, Stakeholder Theory. Which is the concept that MNCs have to balance the competing interests of various stakeholders, such as governments, consumers, investors etc. (Kivits & Savang, 2021). Energy companies in particular will always face scrutiny from various groups, organisations or even communities, and have to be wary of that. This is important to understand as the way in which Shell decides to say anything, is a direct attempt to help balance the stakeholder interests. If they engage in industry events and sustainability initiatives, it doesn't just help build their legitimacy, but it's a preemptive counter to any criticisms they can come under from NGOs.

Thirdly, Dynamic Capabilities Theory. Which is the concept that MNCs have to develop and use capabilities to adapt to changing market conditions and regulatory landscapes. Capabilities in this context refer to a company's ability to notice market changes, seize on opportunities and transform its internal resources to maintain competitive advantage (Teece, 2010, p. 692). This applies to political risk as the energy transition is unpredictable, and firms need flexibility to navigate the evolving policies. For Shell specifically, their green hydrogen investments already showcase a dynamic capability to pivot away from fossil fuels. One could argue that Shell has the best understanding of the importance of dynamic capabilities by all energy companies. By being one of the first to make a move into green hydrogen, backed by the EU and US, Shell makes a competitive advantage over their competitors. An apt example of this of course being Shell's Hydrogen Holland 1 project in Rotterdam as discussed previously. This theory does also build on New Internalisation Theory for "FSA Recombination Messaging", as by using discourse around their dynamic capabilities in regards to making the transition from fossil fuels to green hydrogen, Shell can help mitigate the political risks associated with rapid decarbonization mandates, like in the European Green Deal (Maris & Flouros, 2021), presenting itself as a reliable transition partner rather than a company forced into regulatory compliance.

If we think specifically upon the energy transition taking place, Wang et al., wrote a great piece in 2024 on how geopolitical risks affect the situation, which can provide us with important context. They found that geopolitical risks do not necessarily work against the energy transition, but rather that it can serve as a catalyst. Russia's attack on Ukraine proved how reliant Europe was on their fossil fuel and has helped get research and investments for new alternative fuel methods. Germany, for instance, hit the hardest, invested 68% more in

green energy following Russia's attack (BMWK, 2024). This goes against some previous existing research, and tells us that the landscape for renewables has changed a lot over the past years, into a more pro-renewable direction from governmental standpoints. Although they emphasise that strict existing environmental regulations are important to substantiate a growth of renewable energies. For Shell, these findings suggest they can frame "Energy Security" as a justification for their investments. As they can apply these narratives of geopolitical instability to explain and defend their investments in hydrogen, making themselves a more important cog in the future supply chains. This is corroborated by Khan et al. (2023), who found that energy security threats positively impacts renewable energy investments.

Jiang et al. (2019) would provide a narrower definition specifically for political risk concerned with foreign infrastructure. Which in both Hamburg and Rotterdam are what Shell, a British company, is doing. They define it as "*the possibility that specific actions or inactions occurring within the political environment of the host country (including government and policies), give rise to changes (negative and positive) in the economic outcomes of firms participating in infrastructure projects within the host country*" (Jiang et al., 2019, p. 127).

Palenchar & Heath (2007) found a couple different strategies that could be used by corporations to mitigate political risk. Amongst them were to address the uncertainty head-on, to "acknowledge the uncertainty in risk assessments". Instead of presenting an illusion of complete certainty, companies can present uncertainty as a natural part of decision-making. Which could, hopefully, cultivate an environment of continuous learning and adaptation, reinforcing their legitimacy in public discourse. Which we will summarise as "Uncertainty admittance" in our data collection phase. Another one is "Collaboration and Community Outreach." Where corporations actively engage with local communities and stakeholders through long-term projects, consultations and partnerships. Palenchar & Heath stress that industry credibility is directly tied to the degree of community involvement, and as such, companies that establish collaborative frameworks are more likely to gain public support and mitigate regulatory opposition in the context of political risk.

In a study by Jiang & Martek (2023), they identified "Government Relationship Control" as the second most important factor in navigating political risk. Second only to "Selection of suitable markets and projects". This one is not as relevant to this specific study,

as Shell has already chosen the markets and projects in Hamburg and Rotterdam. Nevertheless, good relationships with governments is rather self-explanatory, but specifically their findings showed host governments play an important supportive role in terms of creating a favourable investment climate. As they are in large part the lawmakers and can create a more lenient situation for a foreign company. Otherwise they also highlighted "Combining contractors and operators from host and home country", as they go on to say that this increases the legitimacy of the foreign investment and helps smooth over administrative issues. We'll sum this up as "Utilising Local Workforce" for our study.

Contrary to some of these other strategies, Eisenberg (1984) argues that "Strategic Ambiguity" can be just as worthwhile as a possible strategy for companies. As he states, strategic ambiguity allows companies to delay commitment to a specific course of action while keeping multiple options open. Not to be confused with resting on your laurels, but rather to build out strategies for future choices you make. It allows energy companies like Shell to publicly support sustainability goals while leaving room to adjust their position based on market conditions or regulatory shifts. Hence one could assume that strategic ambiguity be a communication strategy used as a first-response to measures, before we'd see other strategies take place.

In a recent study done by Denner et al. (2025), they highlight other important facets of communicating political risk that we can sum up as a strategy of "Polarisation Control". This works similarly to strategic ambiguity. Denner et al., found that companies often tend to take clear, explicit statements on easy issues, and vague ambiguous statements the more polarising an issue is. Hence a vague answer can in certain contexts be nothing more than a company attempting to control for polarisation. This is particularly useful in the energy sector, where Shell faces conflicting pressures from environmental groups and governments demanding decarbonization and industry stakeholders seeking continued fossil fuel investment. For example, Shell can explicitly commit to green hydrogen development but remain ambiguous on the timeline for full fossil fuel phase-out. This helps manage political risk by preventing alienation of key stakeholders on either side of the energy debate. The difference between strategic ambiguity and polarization control lies in intent. The former is about maintaining business decision flexibility, while the latter is about mitigating reputational risk on hot topics.

In sum, based on these research articles, we can identify several viable strategies Shell can employ: "Collaboration & Community Outreach", "Energy Security", "FSA Recombination Messaging", "Government Relationship Control", "Polarisation Control", "Strategic Ambiguity", "Uncertainty Admittance" & "Utilising Local Workforce." By categorizing these strategies, we can ensure a structured way to analyze Shell's public discourse and assess how these strategies materialize in the different regulatory contexts. Given the geopolitical importance of Rotterdam as an international energy hub, and with their flagship project there, we may expect to see Shell frame its hydrogen investments in terms of "Energy Security" more prominently there. Meanwhile, in Hamburg, where public acceptance and regulatory incentives may be key, "Collaboration & Community Outreach" could play a larger role. These strategies serve not only as communication tools but as mechanisms for mitigating political uncertainty, managing expectations, and reinforcing Shell's legitimacy as a key player in the green hydrogen transition.

2.3 Corporate Responsibility in the Energy Transition

Corporate responsibility is all about the impact an organisation has on society, the environment and the economy (CIPD, 2023). It is a company's commitment to ethical practices, sustainability and social impact. It goes beyond legal obligations to voluntary initiatives that would create long-term value for stakeholders. However, within the context of the energy transition, CR is not merely about regulatory requirements, it is also a strategic communication tool used by MNCs to manage legitimacy, reduce political risk and gain stakeholder trust. Shell has to, to some extent, employ CR narratives to justify the role in the green energy transition, highlighting the commitment to Environmental, Social and Governance (ESG) standards. Environmental being focused on reducing greenhouse gas emissions, enhancing energy efficiency and investing in renewable energy sources. Social encompasses community engagement, ensuring health and safety standards, and contributing to social development. Governance involves transparent reporting, ethical business practices and robust risk management frameworks (Wikipedia contributors, 2025b).

There are several theories relevant to corporate responsibility that provide insight into how MNCs like Shell use CR as both a strategic tool and legitimacy mechanism in the energy transition. The first, Stakeholder Theory, has already been discussed in detail. However, it

emphasises that corporations must balance competing stakeholder interests, including governments, investors, regulators and local communities. Fossil fuel companies face increased scrutiny as they transition toward renewable energy, requiring them to carefully use CR discourse that satisfies diverse, and sometimes conflicting, stakeholder expectations. For Shell, aligning its green hydrogen projects with EU sustainability policies is not just about meeting environmental goals, but rather it aims to secure government support, maintain investor confidence, and reinforce public trust. By publicly emphasising how its hydrogen investments contribute to the European Green Deal and various other targets, Shell demonstrates responsiveness to stakeholder concerns.

Legitimacy Theory builds on this by explaining why Shell must actively shape its public image as a sustainable energy leader. Companies seek legitimacy by aligning their activities with societal expectations and regulatory norms (Zieba & Johansson, 2021). CR is not just about ethical practices but a way to ensure that corporate actions are perceived as socially acceptable and aligned with environmental goals. In the energy transition, fossil fuel companies have to change their role to prove they are part of the solution rather than contributors to the problem. Without CR strategies reinforcing this legitimacy, companies like Shell risk public backlash or loss of regulatory favor.

Public skepticism surrounding corporate sustainability commitments makes legitimacy even more critical. Shell's investment in green hydrogen signals that it is actively engaged in decarbonization. However, critics often challenge whether these investments are substantive or only symbolic (Bousso, 2023). This underlines why CR communication has to be carefully managed. Shell cannot afford to appear as though its sustainability commitments are only performative, as this could undermine its perceived credibility.

Beyond legitimacy, Corporate Political Responsibility (CPR) Theory highlights how MNCs are not just economic entities but also political players that engage in regulatory processes to shape policies (Lyon, 2023). Energy firms operate in a highly regulated industry, where policies regarding subsidies, emissions reductions, and infrastructure investment significantly affect long-term profitability. Especially in the energy sector, companies use CR to influence policy discussions and maintain favorable regulatory conditions (Calisti, 2024), Shell specifically has the resources and industry influence to actively shape green energy policies in its favor.

A clear example of this is Shell's involvement in Hydrogen Europe and EU policy discussions (Shell, 2022a). These efforts allow Shell to align its business with sustainability initiatives while also potentially getting favorable regulatory conditions. By being in policy dialogues and sustainability frameworks Shell ensures that regulations around green hydrogen production, infrastructure funding, and emissions targets are potentially designed in a way that benefits its business model. This reinforces how CR in the energy transition is not just about environmental commitment, it is a mechanism for securing influence, managing risk, and shaping the regulatory landscape to maintain competitive advantage.

Based on these theories above, we can also find a couple possible communication strategies Shell might employ. First of these, "Science-Based justification." Rooted in the legitimacy theory, this strategy would strengthen Shell's credibility by aligning its sustainability claims with scientific research. By citing third-party reports and academic studies, Shell can preempt accusations of greenwashing and reinforce the idea that its corporate responsibility efforts are evidence-based, rather than just strategic PR. The second strategy is "Just Transition Framing." Just transition is about framing situations through a human rights lens, with the aim of "*eliminating existing inequalities, enabling social inclusion and promoting different forms of equity*" (Hizliok & Scheer, 2024). Based on Corporate Political Responsibility (CPR) Theory, this strategy could help Shell frame its role in the energy transition as not just about climate action, but also about protecting jobs and economic stability. Something that is highly valued in Germany since the Russia-Ukraine war, and could increase the likelihood of government incentives and funding. By incorporating "just transition" messaging, Shell can present itself as a responsible employer and social actor. This framing could ensure that Shell's corporate responsibility discourse resonates with policymakers and affected communities, making regulatory support for its hydrogen projects more likely.

Corporate responsibility in the energy sector is increasingly framed through ESG commitments (Kandpal et al., 2024). The article by Kandpal et al. provides important context to the current landscape of corporate responsibility in the energy transition. As the latter speeds up, ESG principles have become central to how MNCs, like Shell, define and communicate their corporate responsibility commitments. ESG reporting works to align companies actions and stakeholder expectations, as well as playing a role in attracting

investment, and mitigating reputational risks. Integrating transparent ESG practices into Shell's corporate communications could reinforce its legitimacy as a leader in green hydrogen development.

Thus, we will use "ESG Alignment" as one of the communication strategies in our analysis. In their article Kandpal et al. (2024) outline how a company can use this strategy by emphasising transparent ESG reporting, independent third-party audits, and stakeholder engagement. A key aspect of ESG-driven stakeholder engagement is that it is done specifically through the lens of corporate sustainability commitments, ensuring that companies like Shell frame their green hydrogen projects as integral to broader environmental and social objectives. They also highlight that a strong ESG alignment strategy helps combat greenwashing, which refers to when a company exaggerates, misrepresents, or falsely claims their policies or practices are environmentally friendly, when in reality, they are still contributing to environmental harm (Lindwall, 2023). This is particularly relevant for Shell, as it has faced public scrutiny and lawsuits regarding the authenticity of its climate commitments (Kaminski, 2024). Using ESG Alignment in public communication would be both a legitimacy-building tool and for reputational protection.

When analyzing the social media communications related to Corporate Social Responsibility of energy companies, Paliwoda-Matiolanska et al. (2020) found a couple interesting things. Most importantly, companies employ "Universality" in their CSR messaging. This means using broad, non-specific language that appeals to general values shared by everyone rather than providing concrete evidence or measurable commitments. Energy firms frequently employ terms like "Sustainability," "Innovation," and "Climate Leadership" without specifying how these commitments translate into actual impact. Shell operates in several regulatory environments (the EU, Germany, the Netherlands), each with different stakeholder concerns and sustainability priorities. By using universal language, Shell can appeal to a broad audience without committing to specific local demands, thereby maintaining flexibility in its messaging across different jurisdictions. As such, we might expect to see this strategy be used more frequently in broader communication channels (global sustainability reports, press releases, or industry summits) than in local community engagements, where more specific, targeted messaging may be necessary.

A related pattern in energy sector CSR communications is the tendency to prioritize reputation-building over substantive engagement, and to use defensive communication to

protect reputations (Tzamarelou, 2024). While universality allows Shell to control its narrative, it may also contribute to stakeholder skepticism, particularly among environmental watchdogs and policymakers looking for detailed, verifiable commitments. This reinforces the importance of "ESG Alignment" and, as we will show below, "CSV Framing" as key strategies for maintaining credibility.

In the article by Nasta & Cundari (2024), they examined Italian multinational energy companies and how the integrate the UN Sustainable Development Goals (SDGs), through Creating Shared Value (CSV), into their business strategies. CSV is an important concept in corporate responsibility. Introduced by Porter & Kramer in 2011, it suggests that companies can generate economic value whilst addressing societal challenges (Wikipedia contributors, 2024). It posits a company can integrate social and environmental concerns directly in the core business strategy to create long-term competitive advantages. MNCs can position themselves as not only economic players, but active contributors to global sustainability efforts, like Shell has. Consequently, from their findings, we can see a relevant strategy for us. Namely, "CSV Framing". For Shell, integrating CSV into its hydrogen projects means demonstrating that green hydrogen is not only a viable business investment but also a key contributor to environmental progress and energy security. So the purpose of using "CSV Framing" would be to posit Shell as an enabler of environmental progress, help counter skepticisms that their initiatives are purely profit-driven and it shows long-term value to policymakers, which could make government incentives more likely.

Additionally, "SDG Alignment" emerges as another relevant strategy. Nasta & Cundari (2024) argue that aligning corporate initiatives with the SDGs enhances the legitimacy and stakeholder trust by demonstrating a clear commitment to global sustainability targets. For Shell this means explicitly linking its hydrogen projects to SDG goals in its public messaging. This serves a dual purpose. It reinforces Shell's credibility as a sustainability-focused company, ensuring alignment with EU climate policies and corporate ESG standards. As well as acting as a preemptive defense against accusations of greenwashing as public communication tied to SDGs provides a structured, internationally recognized framework that makes Shell's sustainability claims easier to digest.

In sum, based on these research articles, we can identify several viable strategies Shell can employ in its corporate responsibility discourse: "CSV Framing", "ESG Alignment",

"Just Transition Framing", "Science-Based justification", "SDG Alignment" & "Universality." By categorizing these strategies, we can in a more systematic way analyze how Shell constructs its public communications around green hydrogen development, and find out how these strategies are customized to different regulatory, social, and economic contexts.

Given Rotterdam's position as a major European hydrogen project hub, with more direct access to the energy markets, suggests that Shell could employ "Science-Based Justification" and "ESG Alignment" more heavily here, aligning its messaging with scientific reports and EU climate policies. In contrast, Hamburg's, and Germany's, priority of labor protections and economic stability, we can expect to see "Just Transition Framing" play a bigger role in Shell's communication there, stating its commitment to protecting local jobs and economic growth during the energy transition.

2.4 Discourse Analysis and Corporate Communication

Discourse analysis is the study of how language is used in texts and communication to construct meaning, identities and relationships (Politz, 2024). Within an organisational context, this means analysing how actors use language to legitimise their strategies and authority, as well as shape stakeholder perception or even respond to regulation. Vaara (2015) describes it as a way to explore "*the constitutive role that discourses play in contemporary society,*" stating that language is not a neutral medium, but productive. By which it is meant, it shapes the social realities around us, just as much if not more-so than it draws from them. From a critical perspective, discourse is viewed as both socially conditioned, and socially constitutive. This entails discourse is shaped by social structures, such as institutions and ideologies, whilst also shaping those very structures (Vaara, 2015).

Critical discourse analysis (CDA) is especially useful in analyzing corporate communications. This is because CDA specifically aims to "*reveal taken-for-granted assumptions on social, societal, political and economic spheres*" (Vaara, 2015). CDA explores how language is used to justify or disguise corporate actions, especially in contexts like the energy transition, where there is significant public pressure involved as well as politics (Thomas et al., 2022).

This thesis builds on CDA, which positions discourse as both a product of and a contributor to broader social structures. It draws from Fairclough's initial understanding of CDA as a method for analysing "text in context," focusing on how language serves to help whatever the dominant ideologies are, whilst also opening space for conflict (Vaara, 2015). This is particularly relevant for Shell, whose communications have to respond to both environmental expectations and economic necessities in different regulatory contexts.

However, this research does not treat discourse in isolation. Rather, we will take a comparative approach, analysing Shell's communication across two regulatory contexts: Hamburg (Germany) and Rotterdam (Netherlands). This comparative discourse analysis allows us to see how Shell's language and choices could shift in accordance with national priorities and energy policies.

By applying discourse analysis comparatively, we could potentially not only identify the strategies used, but also Shell's adaptability. This includes examining how Shell aligns its language with the European Green Deal or REPowerEU in both countries, and how local context changes the way corporate responsibility is communicated. This methodological approach could provide insights into how MNCs such as Shell adjust their discourse to keep legitimacy, influence policy and perhaps most importantly, manage risk across contexts.

Corporate communication is increasingly understood as a strategic tool through which organizations shape stakeholder perceptions and traverse more complex socio-political environments (Feldiansyah, 2024). In the article by Verk et al. (2019), CSR communication is described as a dynamic field that evolves through conflict and framing. The authors argue "*We understand framing as a meaning-making process. Its aim is to develop a shared understanding among members... of an academic field regarding its focal research issues, how they interrelate and should be interpreted*" (Verk et al., 2019, p. 494). The belief is that framing in CSR communication reflects a deliberate use of language, where corporate actors do not just use facts but also construct narratives to better align themselves with societal values and expectations. Strategic discourse in this sense is performative, it does not just reflect reality but actively shapes it. The CSR field, especially, has become a site of "institutional conflict" and discursive evolution, where companies compete to control narratives about sustainability and responsibility (Verk et al., 2019).

In political environments that change quickly, corporate communication becomes a mechanism for reducing uncertainty and increasing trust. Firms use their messaging to inform, yes, but also to influence stakeholder expectations and secure beneficial regulatory outcomes. Dang et al. (2024), in their study found that: "*Firms exposed to heightened political risk tend to employ more negative and cautious language in their corporate communications*" (Dang et al., 2024, p. 1). This cautious tone reflects a firm's attempt to navigate political uncertainty and mitigate stakeholder concerns. Interestingly, their findings show that this effect is somewhat less present when there is a strong internal culture of innovation, which would allow companies to present themselves as forward-thinking and resilient: "*Firms fostering an innovative culture mitigate the influence of political risk on managerial tone*" (Dang et al., 2024, p. 5).

Moreover, corporate political risk is not just about macro-level instability; it is also about legitimacy. When companies use sustainability and CSR initiatives in their communication, it becomes a political act wherein they want to position themselves as responsible actors, even amidst criticism or regulatory scrutiny. As Verk et al. (2019) note, "*CSR communication can serve as a valuable tool for companies trying to manage their legitimacy and credibility*" (Verk et al., 2019, p. 506).

For Shell, this means that correct communication is a necessary tool for navigating questions of legitimacy and risk in the energy transition. As discourse is increasingly recognised as constitutive, both shaping and shaped by social structures (Vaara, 2015), Shell's public messaging plays a vital role in constructing its corporate identity and influencing stakeholder expectations. In the context of green hydrogen development, Shell has to be active in managing how it is perceived. Its public discourse, through press releases, speeches, sustainability reports, and media appearances, is not only about describing progress but about cementing its role in a decarbonising economy. Drawing from CDA, we understand that this involves not just what Shell says, but how it says it, as well as what contexts and governmental interests are entrenched within that communication.

As Christensen et al. (2017) note, corporate communication is not just about information, but about constructing a reality to be interpreted. For Shell, this would mean featuring itself as a responsible actor, who is aligned with the EU policy goals like the European Green Deal and REPowerEU, whilst also adhering to local regulatory priorities in Germany and the Netherlands.

The research by Dang et al. (2024) reinforces the idea that companies use public discourse to manage political risk, often adopting a more cautious or forward-looking tone in response to uncertainty. The strategies used to frame the dialogue, identified by Verk et al. (2019), show that CSR, and by extension CR, discourse is inherently political. Shell's responses and discourse, therefore, is not neutral. It is deliberately used to influence public narratives, get out ahead of criticism, and hopefully align itself with the new norms of sustainability and corporate responsibility.

Finally, this means Shell is an active participant in constructing the rules and risks that concerns it. Its discourse is both showing the institutional pressures, but also a tool to shape them. Understanding this dynamic is important to unpacking how MNCs traverse the socio-political complexities of the energy transition through language.

3. Methodology

3.1 Research Design

This study uses a qualitative research approach focused on discourse analysis to look into how Shell communicates political risk and corporate responsibility in the context of green hydrogen development. The aim is to analyse how Shell constructs meaning and legitimacy through language, specifically in their public communication.

The decision to use discourse analysis comes from the notion that language is not a neutral medium of transmission but an active element of corporate strategy (Feldiansyah, 2024). For Shell, the energy transition is not just about their technological innovation, funding opportunities or regulatory compliance, but also one of constructing a positive narrative for themselves. As one of, if not the most, openly visible energy companies involved in green hydrogen, Shell's communication efforts around this sector are inherently shaped by the political environment in which the company operates, an environment in which they seek to shape themselves as well. A qualitative, discourse-focused method allows this project to examine those communication efforts in their strategic place.

The choice to focus on Shell, as opposed to a broader sample of companies, is also intentional. Shell is among the most politically engaged actors in the European energy sector and has positioned itself as a frontrunner in hydrogen. Its visibility means that its statements

have the potential to dictate agendas, both within the industry and in public debates. Moreover, Shell operates across several regions and legal scopes, and its public communication, as such, reflects the need to respond to different national priorities and regulatory environments. By selecting Hamburg and Rotterdam as focal points, the study is able to delve into not just Shell's overall messaging but how that messaging varies in response to local contexts.

Whilst internal documents, interviews, or investor calls could potentially offer other perspectives, they are for the most part inaccessible or shaped by different communicative goals. This study instead treats public communication as its medium for creating meaning, not as an alternative for the company's internal intentions, but as an output worth analysing on its own. This approach allows for a serious examination of how Shell uses language to construct its role in the green hydrogen transition, and to navigate the sometimes overlapping areas of policy, responsibility, and reputation.

The research design relies on a qualitative, discourse-focused method to interpret Shell's public communications as strategic and political texts. These texts are not only outputs of a corporate voice but carefully constructed products changed by the need to balance multiple pressing necessities. Analysing these materials qualitatively will offer the best chance of capturing the context-sensitive nuances of Shell's "greenspeak", and the communicative efforts it performs in Hamburg, Rotterdam, and beyond.

3.2 Data Collection

This study draws only from publicly available materials produced or approved by Shell. These materials were selected across three primary sources; Official press releases and corporate announcements, sustainability reports including ESG disclosures, and speeches or presentations delivered at major industry events such as COP summits and Hydrogen Europe conferences. Across all sources, the goal and guiding principle has been to examine how Shell constructs its public identity and navigates through political risk and corporate responsibility in the green hydrogen space, particularly in Rotterdam and Hamburg.

These documents were gathered between February and May 2025 through Shell's global, Dutch, and German websites, investor pages, and event transcripts. In its entirety, the study comprises 100 documents, yielding 386 individual quotes or phrases categorised

through a discourse analysis framework developed in alignment with theories of political risk navigation and corporate responsibility.

The focus on public communication is both deliberate and methodologically grounded. Shell's public discourse plays an important role in how the company wishes to present itself to governments, investors, local communities and the world at large. These communications represent the intersection between Shell and its external environment. They are, as such, the curated output of the company's efforts to position itself in regards to various societal expectations or political regulations, or any other issues that could impact their reputation.

Focusing on public documents has several key advantages. Firstly, these texts are widely accessible and more often than not produced with the explicit intention of shaping public perception. They are polished, formal, and could in some cases go through steps of internal review before publication. This is great for our purposes, as it makes them particularly good sources for studying carefully curated messaging. Secondly, these documents are often the primary means through which Shell communicates with stakeholders that are not at the very very top, which includes policymakers, journalists, or even the general public. As such, they can offer insights into how it wants to be seen as well as what Shell wants to say.

Importantly, public communication is not a mirror image of internal beliefs or operational realities. It is a strategic space, where different audiences are assumed and narratives about innovation, responsibility, or such are made. These dynamics are particularly relevant in a context like green hydrogen, where technologies are still in the beginning phase, political frameworks are evolving, and public trust is crucial. By focusing on public responses, this research is able to capture how Shell manages visibility and legitimacy under these uncertain and highly politicised conditions.

The table below shows the distribution of quotes by subcategory, showcasing the frequency each possible communication strategy appeared across the whole;

Category	**Subcategory**	**Amount**
Corporate Responsibility	Science-Based Justification	84

Corporate Responsibility	ESG Alignment	76
Political Risk Navigation	Collaboration & Community Outreach	60
Corporate Responsibility	CSV Framing	50
Political Risk Navigation	Government Relationship Control	36
Political Risk Navigation	Energy Security	18
Corporate Responsibility	Universality	18
Corporate Responsibility	SDG Alignment	14
Political Risk Navigation	Strategic Ambiguity	10
Corporate Responsibility	Just Transition Framing	7
Political Risk Navigation	Utilising Local Workforce	7
Political Risk Navigation	FSA Recombination Messaging	4
Political Risk Navigation	Uncertainty Admittance	2
Political Risk Navigation	Polarisation Control	0

Table 1; Frequency of subcategory across all sources.

In order to have the necessary geographic relevance, quotes were also categorised by location. Many articles and reports in our findings were global in scope, while others were specifically tied to national or city-level. The distribution is presented below:

City / Country	**Amount**
Global	157
Rotterdam	39
Hamburg	36
Netherlands (excluding Rotterdam)	41
Germany (excluding Hamburg)	18
Rest of Europe	64

Asia	17
Rest of World	14

Table 2; Frequency of relevant groups across all quotes / phrases. See table 5 in Appendix A for total frequencies.

To have a better idea for our specific research focus, a breakdown of subcategory frequency within the case study cities was also done. This allows for an initial comparison of the communicative strategies deployed in each context.

Category	**Subcategory**	**Amount**
Corporate Responsibility	ESG Alignment	9
Corporate Responsibility	CSV Framing	7
Political Risk Navigation	Collaboration & Community Outreach	5
Corporate Responsibility	Science-Based Justification	5
Political Risk Navigation	Energy Security	4
Political Risk Navigation	Strategic Ambiguity	4
Political Risk Navigation	Government Relationship Control	3
Corporate Responsibility	Universality	2

Table 3; Subcategory frequency for Rotterdam.

Category	**Subcategory**	**Amount**
Corporate Responsibility	Science-Based Justification	9
Corporate Responsibility	CSV Framing	8
Political Risk Navigation	Collaboration & Community Outreach	7
Corporate Responsibility	ESG Alignment	7
Political Risk Navigation	Government Relationship Control	2

Political Risk Navigation	Uncertainty Admittance	1
Political Risk Navigation	Energy Security	1
Corporate Responsibility	Universality	1

Table 4; Subcategory frequency for Hamburg.

A portion of the articles, 21%, especially those directly related to projects in Hamburg and Rotterdam, were published in German and Dutch. These documents were translated using AI-assisted translation software, and as such included in the dataset. Whilst steps were taken to uphold nuances that can exist, such as asking Dutch and German peers if the translations were correct in case idioms etc. got lost in translation, minor inconsistencies in tone or phrasing may have occurred. The data collection process prioritised selected content from either Shell directly or speeches from high-ranking Shell employees, to best capture Shell's self-positioning within the hydrogen transition narrative.

3.3 Data Analysis Method

The analysis was conducted using discourse analysis, applied across Shell's public communications in the contexts of Rotterdam and Hamburg. Whilst the theoretical base of CDA has been outlined in the literature review, this section explains how the method was operationalised in this project to look into Shell's construction of political risk and corporate responsibility through language.

A categorisation framework, tailored to our specific areas of interest, was created to guide the coding and interpretation of the potential quotes. This framework was informed by existing literature on corporate responsibility communication, political risk management, the green hydrogen landscape and discourse analysis in corporate strategy. It divided communicative practices into two overarching categories, Corporate Responsibility and Political Risk Navigation, with each containing several subcategories which would reflect the common framing and language strategies. These included ESG Alignment, CSV Framing, Science-Based Justification, Energy Security, Strategic Ambiguity, and others.

The analysis started by reading and manually coding each quote using this predefined framework. Codes were assigned based on the constructed meaning from Shell in each quote.

What kind of language was used, how risk or responsibility was framed, and what assumptions or alignments were encapsulated within it. A conservative approach was used, namely, quotes were only included if they offered substantive messaging. Quotes or phrases that were vague, descriptive, or purely technical were excluded.

Each quote was assigned to only one subcategory. The subcategory that most accurately reflected its dominant rhetorical function. For instance, a statement such as "*Shell engages with governments, regulators and policymakers to help shape comprehensive policy, legislation and regulation.*" (Shell, 2022c) could plausibly be classified under either Collaboration & Community Outreach or Government Relationship Control. However, the crux in this quote lies not in fostering mutual understanding or engaging communities, but rather on shaping the formal regulatory environments that governments create. The language positions Shell as an active participant in the policy process, with the aim of influencing the rules and standards that the energy sector is influenced by. While the mention of various stakeholders "regulators and policymakers" suggests it could be about openness, the strategic function is more likely to be aligned with institutional power and policy-making structures. For this reason it was ultimately coded under Government Relationship Control. If a quote touched on multiple themes, a decision was made about which framing was most prominent and outstanding in the structure and / or intent of the statement.

Each quote was also read in its immediate context, such as project or region, to ensure accuracy in interpretation. Statements were not analysed in isolation, but with reference to the larger text or campaign in which they appeared. As a qualitative process, the analysis does inevitably rely on researcher interpretation. While the coding framework provided a structured lens, the judgment of the researcher was as such important in evaluating tone, emphasis, and function within the narrative.

The result of this process is a structured and interpretable dataset of Shell's discourse, which will enable an analysis of how the company manages its public narrative on green hydrogen. Rather than measuring impact or truthfulness in their statements, this method focuses on construction and language. How Shell speaks, what words and meanings it relies on, and how that language functions as a strategic tool in navigating political risk and corporate responsibility.

3.4 Limitations & Ethical Considerations

This study, like all qualitative research, is unavoidably constrained by certain limitations related to the data, the interpretive process, and the research design. Four limitations are particularly relevant to this project. The interpretive nature of discourse analysis, lack of accounting for time, limited scope of geographic comparison as well as language and translation-related issues.

The interpretive nature of discourse analysis does have an inherent limitation. Whilst a categorisation framework was applied consistently and each quote was read within its broader textual and contextual setting, the coding process does ultimately rely on personal judgment. When assigning rhetorical function to a piece of text, for example, identifying whether a quote primarily reflects ESG alignment or just transition framing, depends not only on the words used but on their intended effect. Although care was taken to ensure the coding was as coherent and consistent as it can be, subjectivity cannot be fully eliminated.

Secondly, lack of accounting for time. The analysis was designed to capture the content and framing of Shell's public messaging, but we do not go into how these strategies evolved over time, although the information could possibly be extrapolated from the data present in the categorisation framework. Given the long timeframe of data collection (2019–2025), and the shifting political and regulatory landscape, a different approach could have told us something about how Shell's discourse adapts in response to changing external pressures. By treating all quotes equally regardless of publication date, the study may have missed subtleties in the sequencing or evolution of communicative strategies. Or other major and minor events that could have taken place to shift language.

Thirdly, limited scope of geographic comparison. Whilst the study focuses on Rotterdam and Hamburg as case studies, these cities are only a part of Shell's broader global operations and communications strategy. Although both locations are relevant due to their position in the green hydrogen development landscape, they are in relatively stable and supportive regulatory environments. This may limit the variety of communicative strategies observed. Shell's discourse in more politically contested or less cooperative contexts, like the Global South or Eastern Europe for instance, might give way to different forms of risk navigation or responsibility framing that fall outside the scope of this analysis.

Lastly, a proportion of the dataset (21%) consisted of documents originally published in German or Dutch. These were translated using AI-assisted translation software and cross-checked for accuracy with native speakers in case any expressions or phrasing were incorrect, but this relies again on human judgment. While this process ensured inclusion of relevant non-English materials, there remains the possibility that some nuance was lost in translation. This is notably relevant in discourse analysis, where meaning often depends on choices in tone or emphasis, which can at times be subtle.

Alongside these methodological limitations, the study also involved ethical considerations, particularly around data sourcing, representation, and analytical fairness.

All the data was collected from public, accessible sources and consists entirely of material Shell has willingly put forth in the public domain. No private correspondence, internal messages, or non-consensual data collection was involved, and all sources are cited appropriately. This ensures that the research process remains fully transparent.

Secondly, in representing Shell's discourse, we have taken precautions not to extrapolate beyond what the texts can reasonably support. We will not try to speculate about Shell's internal motivations, nor will we treat public communication as evidence of performance or intent. Rather, the texts are treated as products valuable for what they reveal about how Shell wants to be understood by different stakeholders.

Finally, the study aims to critique with balance. In other words, the goal is not to accuse Shell of dishonest behaviour, but rather to understand how language is used as a tool for navigating risk and aligning with evolving policy environments. Although it should be noted, drawing from critical discourse analysis theories, corporate communication is inherently strategic. And as such, the analysis recognises the political nature of such communication, without assuming deceit or disingenuousness.

So the methodological and ethical foundations are based in transparency, analytical accuracy, and recognition of the public nature of the source material. Whilst by its nature interpretive and constrained by certain limitations, the approach enables a reasonable and structured analysis of Shell's strategic discourse in the context of green hydrogen.

4. Results

4.1 Case Study 1; Hamburg, Germany

4.1.1 Overview

Hamburg has become a key figure in Germany's green hydrogen ambitions, as we can see by initiatives such as HGHH, and serves as a focal point for Shell's efforts to publicly position itself as a responsible and forward-looking player in the energy transition. As one of Europe's most industrialised port cities (Hamburg Ministry of Education and Innovation, 2024), Hamburg is both strategically significant for logistics and trade, as well as a centre for large-scale decarbonisation projects, particularly in those "hard-to-abate" sectors mentioned previously. Shell's involvement in Hamburg, which first began in 1888 (Port of Hamburg, 2019), has today in large part to do with Hamburg's participation in the Green Energy Hub, where big energy players work together to create a viable hydrogen value chain. Although Shell's physical operations in Hamburg are limited compared to its broader German infrastructure, notably the Rheinland Energy and Chemicals Park, the company has nonetheless made Hamburg an important point of reference in its communications around innovation, partnerships and regulatory alignment. This is done by Shell highlighting its role in the HGHH and the importance of the collaborations formed in the city.

The local regulatory environment in Hamburg is formed by both national and EU-level developments. Germany's National Hydrogen Strategy (2020) and its subsequent iterations have put emphasis on the importance of green hydrogen in achieving climate neutrality, with particular attention given to industrial regions like Hamburg (Hamburg Ministry of Economy and Innovation, 2022). At the same time, the city comes with its own unique problems, with an increased need and time spent on permits, especially for infrastructure upgrades which slows the pace down drastically (Arnold et al., 2025). All of which introduce political and, perhaps more importantly, operational uncertainties for companies like Shell.

This regulatory complexity can make Hamburg a good city in which to understand how Shell navigates political risk and communicates corporate responsibility. For this reason, the analysis that follows examines how Shell, through its public communications, constructs a role for itself within Hamburg's energy future. In addition to how it manages risk, what

emphasis it uses in this context, and how it seeks to reinforce its status as a credible and smart player in Germany's green hydrogen landscape.

4.1.2 Political Risk Navigation

The most used strategy for navigating political risk in Hamburg is Collaboration & Community Outreach. In the German context, particularly at the regional level, political legitimacy is often built through cooperation with municipal governments and public stakeholders (Kovanen et al., 2023). Kovanen et al. (2023) state economic actors, including companies such as Shell are the foremost beneficiaries of collaboration in German regions, in terms of reputation and funds. Shell appears very aware of this and in Hamburg they highlight collective action, shared ambition, and their local partnerships in its communication. This is, amongst other examples, shown to us in Shell's partnership messaging with Daimler Truck: "*Shell and Daimler Truck intend to work together to support policies that will help to realise this key moment for fuel-cell trucks, and we invite other interested OEMs and industry partners to join us*." (Shell, 2021)

This quote, while somewhat straightforward, does contain rich subtext. It demonstrates Shell's alignment with other major industrial players whilst also framing the energy transition as a multi-actor initiative. The invitation to "other interested OEMs and industry partners" shows Shell's want to expand the network, whilst at the same time allowing Shell to act as an orchestrator of that network. This allows Shell to seem proactive and inclusive whilst being the top player in the energy transition. Crucially, by having the commercial efforts linked with supportive policies, Shell signals that political success in hydrogen, or specifically hydrogen mobility in this case, requires both corporate initiative and public alignment, which reinforces the need for collaboration and joined thinking between sectors.

This message is echoed in Shell's German-language discourse: "*Es braucht innovative Ansätze und gemeinsame Anstrengungen wie diese, um den Weg für neue Technologien und Lösungen zu ebnen*." / "*Innovative approaches and joint efforts like this are needed to pave the way for new technologies and solutions*." (Shell, 2023). In this example, Shell places importance on the "joint efforts" as a necessity for progress. The phrase "to pave the way" is particularly telling, suggesting that Shell considers its role not as an end in itself, but as part of a collaborative process. The lack of specificity in "technologies and solutions" does make

it more flexible, which could allow Shell to remain more aligned with broader policy trends without choosing one way. Nevertheless, the priority on innovation, though framed within a collaborative context fits well with Germany's co-governance model.

Whilst collaboration is a central theme, Shell also engages in measured Government Relationship Control, though far less frequently. When it does, it frames the relationship with governments in terms of mutual improvement, instead of pressure or dependence. For example: "*Der Staat […] muss Anreize und Unterstützung bieten, die Wirtschaft – also wir – müssen uns transformieren und kooperieren*." / "*The state […] must offer incentives and support, and business – that is us – must transform and cooperate*." (Shell, 2021b).

This quote is notable for its selected balance of sorts. It places Shell, and business more broadly, as a player with responsibility, despite asking for public support. The structure of the sentence suggests the two work in tandem to some degree. The state must enable, and the private sector must evolve. Rather than making outright demands, Shell seems to ask for a model of mutual obligation that can reflect well on both institutional and corporate actors. This sort of language aligns itself with the governments, helps Shell avoid looking as if it only cares about itself. Which is important in the German context, whilst still campaigning for better regulatory frameworks. It is to some extent a form of diplomacy, where Shell's legitimacy is built on shared burdens and responsibilities, not only technological leadership.

We can also find this in Shell's treatment of technological uncertainty. In one statement, Shell offers a candid acknowledgment: "*[…] da nicht klar ist, welche technologische Lösung sich letztendlich durchsetzen wird. Deshalb ist es für uns wichtig, einen technologie-offenen Ansatz zu verfolgen […]*" / "*[…] as it is not yet clear which technological solution will ultimately prevail. That's why it's important for us to take a technology-open approach […]*" (Shell, 2023b). This quote, which has been categorised under Uncertainty Admittance, one of only two in total, shows Shell approaching ambiguity not as a weakness, but as a rationale for flexibility. The emphasis on a "technology-open approach" allows Shell to show itself as adaptable in a changing policy landscape. This framing is two-pronged. Firstly, it allows Shell to avoid the risk of prematurely backing a failed solution; secondly, it tells regulators that Shell is willing to work with whatever standards arise, rather than impose its own. It is a strategic approach that allows the company

to continue being at the centre of policy discussions, without looking like it's old, rigid or "stuck in its ways".

A further level of Shell's political risk navigation strategy involves Energy Security. This concept is, as we established previously, incredibly important in the German and broader European context following the 2022 energy crisis, whilst not necessarily being at the forefront of the hydrogen narrative. Shell taps into this concern with statements like: "*Despite ceasing crude oil processing at the Wesseling site, fuel supplies for the German market are expected to remain stable and secure*." (Shell, 2024).

Though not directly about hydrogen, this quote reflects Shell's ongoing effort to reassure stakeholders, especially regulators, of its role in keeping supply stability during industrial transformation. It also functions as a message of continuity. In other words, even as Shell moves on from older fossil fuel infrastructure, it is still a reliable partner in meeting national energy needs. By appealing to energy security alongside transition language, Shell hopes to avoid the political risk of being viewed as dispensable or not aligned with public interest.

Together, these above quotes reveal a strategy that looks like it rests on building alliances, aligning with institutions, acknowledging uncertainty, and affirming national relevance. Although we have to be wary that outside of Collaboration & Community Outreach, the other categories were not frequent enough to make conclusive remarks. In Hamburg, Shell's communication avoids a confrontational tone, instead, it speaks the language of partnership and mutual interest. Shell's messaging is not just concerned with what it is doing, but also with whom. Thus, in Hamburg, Shell positions itself as a strategic participant and a good partner to have for governments. It is about flexibility, and legitimacy. Shell appears to navigate the uncertainties of the hydrogen transition through cooperation and alignment.

4.1.3 Corporate Responsibility

Shell's public communication in Hamburg tells of a strategy built around projecting itself as a responsible corporate actor and aligned with the demands of the energy transition. As opposed to the efforts focused on navigating political risk, Shell's corporate responsibility navigations focus on showing its legitimacy and leadership through measurable actions,

technological innovation, alignment with ESG goals and CSV framing. Across its communications, Shell uses language that is based in science, guided by ESG principles and tied to universal decarbonisation goals.

One of the most used strategies Shell utilises is science-based justification. To help support its claims of climate progress. This is done by using statements that are not vague or aspirational, but rather backed by quantifiable metrics that highlights Shell's willingness to lower emissions and the correlated technical accomplishments. For example, Shell highlights the impact of its electrified base oil plant in Hamburg, stating that "*The high degree of electrification of the base oil plant […] is expected to reduce Shell's Scope 1 and 2 carbon emissions by around 620,000 tonnes a year*." (Shell, 2024)**.** The specificity of this claim has an important objective. It offers stakeholders, local and otherwise, measurable proof of performance as well as reinforces Shell's credibility as a company that can deliver real results within the environmental sector. This can be interpreted as an attempt to move past performative sustainability and into the realm of verifiable contribution, something that is especially important in a region like Hamburg where environmental governance is more known and public trust must be earned through action (OECD (2024).

This move toward measurable impact is also seen in infrastructure-related communications. Shell notes, "*Künftig können hier E-Lkw an Hochleistungsladesäulen (360 kW) mit 100 Prozent Strom aus erneuerbaren Energien […] geladen werden*." / "*Going forward, electric trucks will be able to charge here at high-performance charging stations (360 kW) with 100 percent electricity from renewable energy sources*." (Shell, 2023c)**.** The message here of Shell's investment in infrastructure from renewable energy sources highlights technological skill whilst showing commitment to green energies. The fact that the transition solutions are aiming to eliminate carbon emissions completely suggests that Shell is forward-thinking as they get a role in building the actual physical infrastructure needed for hydrogen to work as a solution, and it ensures that Shell's facilities are seen as high-tech and integral to the system.

Notwithstanding these technical accomplishments, Shell's public communication in Hamburg also engages with broader, global framings of responsibility. One line that appears in its messaging multiple times is: "*Shell hat weltweit das Ziel bis 2050 ein Netto-Null-Emissions-Energieunternehmen zu werden*." "*Shell's global goal is to become a*

net-zero emissions energy company by 2050." (Shell, 2024a). The 2050 target means there is a long timeline, which holds certain value to Shell as it shows alignment with international sustainability frameworks, such as the Paris Agreement and any investor expectations. The framing helps connect Shell's Hamburg-based activities to a wider scope of transition, which can recontextualise local actions as part of a global pathway towards decarbonisation. In doing so, Shell can insert its corporate identity to important ESG discourses, without necessarily being tied down to short-term outcomes. In this way, the long-term framing is strategic, as it provides legitimacy today, whilst also postponing any accountability to the future.

Shell does also rely a lot on inclusive, innovation-driven framing, specifically through the language of shared value creation. Shell presents its products not only as green, but as accessible and economically sensible to the end user. One such example is its promotion of mobility services through more flexible financing: "*Die 'pay per use'-Lösung von Shell macht es für Unternehmen einfach und bequem, neue Transportkonzepte ohne hohe Einstiegskosten zu erschließen*." "*Shell's 'pay per use' solution makes it easy and convenient for companies to adopt new transport concepts without high entry costs*." (Shell, 2023d)**.**

Here, Shell aligns itself as a facilitator of low-carbon adoption, particularly for smaller businesses or those with more limited capital. The value proposition is not just environmental but economic, by lowering barriers to entry and allowing for more widespread participation in the energy transition. This is a strong way to link sustainability to economics, supporting Shell's place within a just transition narrative.

Integrating environmental concerns into their modus operandi is what CSV framing is all about, and in one quote, Shell claims: "*This investment is part of Shell's drive to create more value with less emissions*." (Shell, 2024c). This phrase condenses the company's broader framing of responsibility into a clear and easily digestible sentence. Value is not opposed to sustainability but rather, it is bettered by it. The reasoning is simple, if Shell can continue to not just survive, but thrive, as a business by aligning itself with the future of decarbonisation, it also acts as a deterrent for criticism from the public that its environmental investment is symbolic or from shareholders that it is sacrificing profit. Instead, it posits sustainability as a competitive advantage, which fits well within Hamburg's industrial innovation landscape.

A final theme appears in Shell's comments of hydrogen's importance on a global scale, namely universality. Though used much less frequently, this universality puts Shell's presence in Hamburg as part of a broader mission. Shell states: "*Shell Group believe hydrogen has a key role to play in the decarbonization of transportation, particularly for heavy-duty freight, and in the long term shipping and aviation*." (Shell, 2021). This statement is notable for its extensive reach, as opposed to its specificity. Rather than talking about details or the detailed frameworks that exist, Shell appeals to widely accepted global goals of decarbonisation, green mobility, and transformations across the spectrum. This allows Shell to align itself with narratives around the energy transition that are more than commonly accepted without binding itself to short-term targets. It also allows Shell to present hydrogen as a sufficiently scalable and to some extent, morally unifying technology. One that as such deserves political support and public trust. In this way, universality helps Shell build legitimacy by speaking to shared desires rather than measurable outcomes.

In sum, Shell's Hamburg discourse in terms of corporate responsibility is fairly clear and not scattered or fragmented. It follows a deliberate strategy. Scientific evidence is combined with long-term ambition, innovations are tied to accessibility, and the local, of Hamburg, is framed as part of the global. This is more than corporate storytelling, it is an attempt to get legitimacy in an environment where reputation is as important as technology. Through these dimensions of metrics, messaging, and construction of meaning, Shell makes a corporate persona that is socially aware whilst being technically able.

4.1.4 Patterns and Themes

When analysing Shell in Hamburg, vis-à-vis communication, and comparing it to its messaging in other parts of Germany, a couple patterns begin to appear. These differences can suggest distinct priorities shaped by local context and Shell's differing interests. However, it is important to note that the Hamburg dataset (36 quotes) is roughly twice the size of the rest of Germany sample (18 quotes). As such, all conclusions we draw have to be done with care, as low frequency alone does not necessarily indicate intentional behaviour, especially in smaller samples.

Although, when adjusting for the larger sample size, some strategies do still stick out more in Hamburg. Science-Based Justification appears nine times in the Hamburg set,

compared to four times elsewhere in Germany. Whilst this difference is not big when adjusted to sample size, it can still suggest that Shell puts more attention on quantifiable metrics and technical credibility in cities like Hamburg, as opposed to Rheinland, an industrial region that is far more rural. The city's regulatory environment, combined with its notability as a green hydrogen hub for Germany as a whole, likely contributes to this pattern. Which reinforces Shell's need to present tangible proof of performance in order to retain legitimacy.

CSV Framing also appears more frequently in Hamburg (8 vs. 3), highlighting the city's position as a site for innovation that is smart and inclusive. Again, while the frequency gap is somewhat explained by the larger dataset, Hamburg's position in the German infrastructure as a logistics and transport centre (OECD (2024), makes it a reasonable place for communication around user-friendly solutions and distributed value. Whilst Shell does use shared value narratives across Germany, in Hamburg this would appear more entrenched in the local discourse.

Collaboration & Community Outreach is another area where Hamburg outpaces the rest of Germany, this time by considerable margin (7 vs. 2). The specificity of partnership language in Hamburg communications alludes to a more deliberate attempt to present Shell as a local player within regional processes and ecosystems. Conversely, Government Relationship Control appears more often in other German communications (4 vs. 2). Although a small difference, it could reflect a strategic change. In cities where Shell's physical footprint is larger, such as Rheinland, the company perhaps feels more obligated to play a more leading part in shaping the regulatory dialogue. In Hamburg, a more balanced tone could perhaps help preserve Shell's image as a solid partner instead of a policy influencer.

4.1.5 Key Findings

Shell's public communication in Hamburg shows us a strategy with multiple dimensions, used to position itself as a responsible, collaborative, and forward looking player within Germany's energy transition. The key theme throughout is undoubtedly partnership. Shell constantly speaks as a part of a broader network involving governments, industrial partners or local stakeholders, not in isolation. It places importance on a shared burden for the future. This focus on collaboration helps to spread responsibility between the other big corporations as well as the government, keeps the company involved with regional matters,

and builds legitimacy through cooperation. At the same time, Shell uses scientific and factual language to establish its credibility. Emissions reductions are not just lower, they are quantified, electrified infrastructure has tangible numbers to back it up, and renewable energy sourcing are shown not just as achievements but rather as evidence in a larger topic of ESG alignment. These metrics serve as anchors, giving Shell's current and future sustainability claims a sense of objectivity and real progress.

One noteworthy feature is Shell's use of shared value framing, especially in making their products and innovations look accessible and practical to the consumer. Although, Shell does use caution in how it discusses policy. Whilst they recognize the importance of aligning with the government, the tone remains balanced, which alludes to mutual responsibility instead of regulatory pressure. This strategic "humbleness" allows Shell to keep influence without looking pushy or overbearing, an important consideration in Germany's policy environment, which is consensus-based. Seen together, these patterns reveal that Shell's discourse in Hamburg is about cultivating alignment with, and navigating the, institutional environment through language that is measured and adaptive.

4.2 Case Study 2; Rotterdam, Netherlands

4.2.1 Overview

Rotterdam has a significant place in the Netherlands' hydrogen goals and in Shell's efforts to position itself as a leader in the European energy transition. Rotterdam is the home of Europe's largest port and as such the city has both logistical and symbolic value. Shell's flagship project in this context is the Holland Hydrogen I electrolyser, which, when completed, will be Europe's largest, producing 60,000 kilograms of renewable hydrogen per day (Shell, 2022). The project would mark an important technological milestone as well as integrate with the Port of Rotterdam's hydrogen infrastructure, which reflects Shell's intention to be key to both decarbonisation on an industrial scale, and any regional export systems. And by being Europe's largest port, there are many regional export systems.

The Rotterdam context is also shaped by the Netherlands' national climate targets, in particular, the Dutch Climate Act which mandates a 95% reduction in GHG emissions by 2050 (Ministerie van Algemene Zaken, 2021). This policy landscape is based on the Dutch

government's willingness to commit to green hydrogen as a key factor in decarbonising heavy industry and transport. Shell's investments in Rotterdam, such as its integration into the wider hydrogen strategy of the Dutch government, are not just business decisions, but clear responses to this. The Netherlands' hydrogen roadmap supports centralised infrastructure and encourages public-private partnerships, which in turn creates an opportune environment for companies like Shell to position themselves as solid partners in national climate strategies (The Dutch National Hydrogen Programme (NWP), 2022).

Rotterdam's regulatory environment is complex. Shell has to navigate broader EU frameworks such as the European Green Deal, REPowerEU, and the Hydrogen Strategy for a Climate-Neutral Europe as well as Dutch industrial and environmental policy.

This regulatory complexity can make Rotterdam a revealing case for understanding how Shell navigates political risk and communicates corporate responsibility. For this reason, the analysis that follows examines how Shell, through its public communications, constructs a role for itself within Rotterdam's energy future. Furthermore, the current analysis will look at how Shell manages risk, what emphasis it uses in this context, and how it seeks to reinforce its status as a credible and smart player in the Netherlands' green hydrogen landscape.

4.2.2 Political Risk Navigation

The most commonly found strategy is Collaboration & Community Outreach. The Dutch context, similarly to the German, puts value on cooperation between government and business, particularly when it comes to the energy transition. Rotterdam has an important position nationally as a port city, as the local government of Rotterdam has taken a green position using the port of Rotterdam in order to promote innovation in the green field as well as increase industrial decarbonisation. Shell's messaging here aligns with this broader context, as it promotes itself as both a partner and a socially responsible player.

This is made clear in the statement: "*Nu we het tij mee hebben moeten we ook stappen zetten, samen met andere belanghebbenden in de samenleving*." / "*Now that momentum is on our side, we must also take steps, together with other stakeholders in society*." (Shell, 2025). By describing forward momentum in climate actions as a shared opportunity, with an inclusive tone, Shell promotes an image of co-responsibility. The word "samen" (together) is particularly revealing as it shows awareness of public expectations as well as an intention to act as part of a broader network.

Another example strengthening this position: "*Dat betekent op allerlei manieren een positieve bijdrage in de regio leveren en er tegelijkertijd hard aan werken om overlast zo beperkt mogelijk te houden*." / "*That means making a positive contribution to the region in many ways and at the same time working hard to keep nuisance to a minimum*." (Shell, 2025a). This is an example of Shell's applying risk management in local contexts. The message is not technical nor is it promoting specific actions. By acknowledging potential nuisance, Shell to some extent preempts any critiques whilst showing a want to keep the local population happy. This kind of language can serve as a cushion for Shell, against any reputational damage.

Additionally, Shell's communication in Rotterdam also shows some Government Relationship Control. Shell's statements here put importance on co-development and mutual benefit. One example comes from the CEO of the Port of Rotterdam Authority, Allard Castelein, in an interview published on Shell's website, who said: "*Shell's announcement is now accelerating our plans for the construction of a hydrogen pipeline for Rotterdam industry. With these types of projects, we are jointly building a sustainable port and industry. That is important for the future of the port and therefore for the earning capacity of the Netherlands*." (Shell, 2020).

This quote, though coming from an external source, is indicative of Shell's ability to create narratives of partnerships and policy alignment through its announcements. By talking about development for the port as a whole, Shell is presented as a company whose decisions generate Marshallian externalities. Marshallian externalities are positive value-generating spillovers for other local businesses, so when one company in a region does well, it also improves the other companies locally, whether that be through innovative technology or ways of working. The phrase "we are jointly building" is especially powerful, as it shows Shell's central role in the industry transformation at a national scale whilst at the same time being a core part of the broader public agenda. This helps alleviate some regulatory tension and frames Shell's initiatives as of the utmost importance to the Dutch economy.

A third and, perhaps surprisingly important theme in Shell's public responses in Rotterdam is Strategic Ambiguity. Shell's political risk communication here can show caution and flexibility at times, especially when it comes to uncertain policy environments.

For instance, in a response to shifting energy policy frameworks, Shell stated: "*Als het beleid om de haverklap verandert, moet je als raffinaderij navigeren in de mist*." / "*If policy changes constantly, as a refinery you have to navigate in the fog*." (Shell, 2024d). This quote shows a rare but important instance of frustration. By describing the policy landscape as "fog," Shell shifts the reason for uncertainty onto the policymakers whilst still presenting itself as dedicated to progress. Shell does not reject the energy transition but places itself as part of a volatile environment. This ambiguity is used as both explanation for their actions and a defence of it. Such framing could allow Shell to remain credible while saying there is an unstable political environment.

The same tone is also echoed in another quote: "*Door de bouw nu tijdelijk te pauzeren, krijgen we de ruimte om te beoordelen wat straks de meest commerciële weg voorwaarts is voor het project*." / "*By temporarily pausing construction, we gain the space to assess what the most commercial way forward for the project will be*." (Shell, 2024c). Using this language allows Shell to manage expectations while keeping their options open. It communicates to the public a readiness to change course if needed, without outright criticising regulators and policymakers. The phrase "commercial way forward" also gives us insights into their operations, suggesting that Shell's decisions are market dependent.

Lastly, Shell's discourse in Rotterdam also talks about Energy Security several times, though not always in clear hydrogen terms. As mentioned previously, the war between Russia and Ukraine and the following geopolitical energy shock has changed national dialogue on domestic production and industrial resilience. Shell recognises this with the statement: "*De industrie afbouwen en opheffen en alles importeren is […] onwenselijk uit oogpunt van strategische autonomie*." / "*Dismantling and closing down the industry and importing everything is […] undesirable from the point of view of strategic autonomy*." (Shell, 2024d).

This statement links Shell's infrastructure projects, such as those in Rotterdam, to bigger questions of national self-sufficiency. It advises that dismantling domestic industry in favour of foreign supply chains would be bad for the future of Dutch energy security. Which is particularly favourable for Shell, who are building this domestic energy infrastructure. Though indirect, this is a politically charged argument. It reshapes Shell to be an integral part of the Dutch resilience, and justifies Shell's current presence, even though the company is British and not Dutch. In a context where sustainability and sovereignty are increasingly

joined together, Shell's appeal to "strategische autonomie" can be done in order to protect its role in the Dutch energy system.

Together, these quotes reflect some of the dimensions of Shell's strategy in Rotterdam. It builds alliances, encourages good dialogue with governments, hedges against uncertainty, and declares its role in securing national resilience. Shell avoids taking an aggressive stance. Instead, it looks to be a flexible partner, committed to progress and collaboration whilst being more cautious in the current political landscape.

4.2.3 Corporate Responsibility

Shell's communication strategy for corporate responsibility in Rotterdam focuses on being a forward-thinking player in the energy transition. In contrast to its political risk messaging, which errs on the side of caution and collaboration, Shell's corporate responsibility communications here focuses on technical credibility, alignment with policy goals, and value creation. This is done through four strategies; science-based justification, ESG alignment, CSV framing, and, to a much lesser extent, universality.

The most frequently used strategy in this category is ESG alignment. Shell places itself as a contributor to European and Dutch climate goals, placing its projects within the broader institutional frameworks that exist. One such example is: "*The new facility will help the Netherlands and the rest of Europe to meet internationally binding emissions reduction targets*." (Shell, 2021c). This statement links Shell's Rotterdam electrolyser directly to the existing regulatory obligations, namely the EU's decarbonisation targets. The phrasing makes Shell's actions out to be of necessity. It reframes Shell as an essential part of accomplishing the worldwide, or continental, climate goals, and not just a private company with their own goals and ambitions. Using this language, aligning with institutional ambitions and expectations, improves Shell's legitimacy and can protect it from accusations of greenwashing.

Another statement of ESG alignment "*By 2050, the port's goal is net-zero carbon emissions*." (Shell, 2022b), is quite similar to Shell's declaration in Hamburg "*Shell's global goal is to become a net-zero emissions energy company by 2050*" (Shell, 2024a). The repetition of this long-term outlook tells us it is a consistent tool they use. It allows for alignment with global ESG norms and goals, whilst postponing any actual accountability.

This lets Shell appear committed to the cause, without it being immediately measurable. The 2050 target may be distant, but it does still hold weight. Which in turn provides legitimacy via forward-thinking and togetherness.

CSV framing is linked closely to ESG discourse. Shell communicates economic and social value in addition to the environmental impact. With the aim of showing that decarbonisation and profitability can work in tandem. In one example, Shell claims: "*We will continue to use shareholder capital in a measured and disciplined way, delivering more value with less emissions*." (Shell, 2024b). This message combines economic foresight with climate action. It looks to tell investors that low-carbon, or non-carbon projects are financially responsible, whilst at the same time telling regulators, policymakers and the public that economic strength can continue with environmental goals. The phrase "more value with less emissions" has been central in Shell's narrative, and it functions as a summary of its CSV approach.

This language also helps broaden Shell's appeal beyond finance to circularity. In one statement, Shell says: ""*Circulair plastic betekent meer hergebruik […] dan is dat een flinke winst voor de verduurzaming van ons afval*." / " "*Circular plastic means more reuse […] and that's a significant gain for the sustainability of our waste*." (Shell, 2025b). Here, Shell tells us its corporate responsibility is practical and integrated. More so than the, to some extent abstract language used in relation to ESG metrics, the quote gives us tangible practices, "reuse," "sustainability of our waste" and posits it as big positives. This framing does allow Shell to highlight its technical innovation in plastic recycling, whilst at the same time it speaks to larger societal goals of sustainability. The use of accessible language also helps make the message feel more grounded.

In addition to its ESG and CSV messaging, Shell also does rely on science-based justification to give them credibility. One of the best examples of this comes in the context of Shell's electrolyser development: "*The 200MW electrolyser will be constructed on the Tweede Maasvlakte in the port of Rotterdam and will produce up to 60,000 kilograms of renewable hydrogen per day*." (Shell, 2022). This is a tangible, precise statement. It does not appeal to values or visions, instead it gives a real, concrete figure, tied to an exact location and with a real timeline. The purpose of the message is relatively clear. It demonstrates their technical expertise and capability. The use of "200MW" and "60,000 kilograms" shows that Shell is

operating at a large scale, whilst the mention of "renewable hydrogen" directly ties the electrolyser to the hydrogen and renewable energy goals. This level of specificity as such, functions as a builder of credibility.

Finally, Shell does occasionally use universality as a tool. This strategy is less frequent but has a specific function. It moves Shell's work in Rotterdam from local to global. This is visible in the statement: "*These low-carbon fuels will help to meet growing demand from the transport sector, including hard-to-decarbonise sectors such as heavy road transport and aviation*." (Shell, 2021c). This quote performs multiple functions. Firstly, it shows that Shell is using green hydrogen for commonly accepted challenging sectors, which improves its environmental credentials whilst nobody will disagree with the usage. Secondly, by using phrases like "growing demand" and "hard-to-decarbonise," Shell positions its efforts as both a response to existing needs and thinking of the future. Thirdly, the mentions of aviation and freight moves the conversation from Rotterdam to the international level. By doing so, Shell can use its Dutch activities as a part of bigger, cross-border challenges, and not just to local policy.

In essence, Shell's corporate responsibility discourse in Rotterdam is structured deliberately. It gives us detailed technological claims with large-scale ESG ambitions as well as framing it as of practical value. The goal is not just to describe what Shell is doing, but to justify why it matters, in terms of economics, socially, and for the energy transition. In the Dutch context, where the public scrutiny, policy alignment and economic justification are all key for successful initiatives, this communication strategy is a tool for building both their reputation and legitimacy.

As it was in Hamburg, Shell's corporate identity is not made through a single message or performance, it is built across several dimensions. The company's narratives of corporate responsibility in Rotterdam as such emerge not as a proactive strategy. With the aim to make Shell an integral part of the country's industrial capabilities and infrastructure, as well as integral to the environmental responsibility in Europe's energy transition.

4.2.4 Patterns and Themes

When comparing Shell's communication strategies in Rotterdam to those used across the rest of the Netherlands, some patterns emerge, though with important caveats. The datasets are balanced in size, with 39 quotes tied to Rotterdam and 41 to the rest of the

Netherlands. This does allow us to make more meaningful comparisons than in Hamburg, although we still have to be wary of the qualitative nature of the samples. This is because Shell's discourse, even if it is consistent in theme, could be different in tone or application elsewhere in the Netherlands, based on differing regulations etc.

One of the biggest similarities is found in ESG Alignment. This subcategory appears nine times in both datasets, which suggests that Shell's commitment to environmental and governance goals is a very stable part of its communications throughout the whole of the Netherlands. However, in Rotterdam, these statements tend to be more about specific infrastructure projects, whereas in the rest of the Netherlands they are sometimes expressed in more general terms. This could imply that in Rotterdam, ESG framing is used to support legitimacy for specific activities, not to be of general value. CSV Framing, which is Shell's effort to link its environmental responsibility with value creation, shows up seven times in Rotterdam and five times otherwise. When adjusted for sample size, this difference is relatively minor.

Collaboration & Community Outreach also appear relatively evenly, with five times in Rotterdam and seven times in the rest of the Netherlands. While not a big difference, the language used does vary. In Rotterdam, there is an emphasis on proximity to local stakeholders and shared responsibility within the region. Nationally, Shell is more likely to place emphasis on institutional or inter-industry collaboration, which could be explained by national policy frameworks.

However, science-Based Justification gives us an actual noticeable contrast. It appears only five times in Rotterdam, compared to eleven in the rest of the Netherlands. This pattern could suggest that Shell relies less on technical justifications in Rotterdam, a city where it is already building and has built infrastructure with regards to hydrogen, so their credentials could be already well-established here, and as such of lesser importance in their communications. Whereas in areas where Shell's visibility or trust may be lower, the company appears to rely more heavily on quantifiable metrics in order to establish legitimacy.

The remaining subcategories all occur infrequently and as such, do not provide strong evidence either way, however they are still worth noting. Government Relationship Control

appears three times in Rotterdam and twice nationally, which is not a meaningful difference in frequency. Strategic Ambiguity and Energy Security both appear four times in Rotterdam but only once each nationally. This disparity could suggest that Shell is using Rotterdam to give more cautious messaging, in particular around project uncertainty and energy resilience. Themes that hold more importance in an industrial hub which is more exposed to changing policy frameworks. Or in part, as mentioned previously, due to the tangible setbacks Shell experienced in the region.

Universality appears two times in Rotterdam and three times elsewhere, showing little difference. The low overall frequency implies that Shell more often relies on grounded, region-specific messaging in the Dutch context, instead of broad aspirational language. SDG Alignment and Utilising Local Workforce each appear only once, both outside of Rotterdam, which suggests that these themes, while there, are not as significant to Shell's discourse in the Netherlands and could even be incidental.

4.2.5 Key Findings

Shell's communication in Rotterdam gives us a multidimensional strategy where Shell aims to reinforce its role as a technological leader as well as a socially conscious player in the Dutch energy transition. The city's unique positioning as Europe's largest port and a key part of Shell's hydrogen infrastructure does allow the company to position itself as one of the most crucial players. One theme that runs throughout the responses is integration. Shell repeatedly talks about its activities in Rotterdam within broader national and European frameworks and collaboration networks.

Project-specific ESG alignment was another consistent way for Shell to present itself. Shell would place discussions on sustainability in the direct context of large-scale infrastructure projects such as the Holland Hydrogen I electrolyser, not just refer to it in an abstract way. This makes its claims of climate responsibility actual weight and relevance. The specificity used in these ESG-aligned statements, such as linking Shell to EU-mandated decarbonisation targets, does allow the company to position its Rotterdam activities as a necessity for national and European compliance. In this way, ESG becomes a tool for legitimacy, not just branding.

Shell also communicates corporate responsibility through shared value creation. In Rotterdam, this is connected to economic efficiency, regional contribution and reassuring their

investors. Statements like “delivering more value with less emissions” showcases Shell’s want to make sustainability profitable. The company presents itself as a rational, financially smart player that aligns success in the market with decarbonisation. This gives answers to multiple stakeholders at the same time. It gives confidence to investors, appeals to policymakers for support as well as already supporting Shell’s place within the Dutch industrial landscape.

Rotterdam’s discourse also details collaboration as an important part. While this is not unique to Rotterdam, Shell’s language in the city does place significance on mutual responsibility and minimisation of local disruption. These messages demonstrate the context to some extent, as it is a reflection of the city’s heavily industrial geography and the public nature of Shell’s operations. Here, collaboration is about becoming a bigger part of the region as well as reputational management.

What separates Shell’s political risk communication in Rotterdam is the usage of strategic ambiguity and energy security. Shell speaks outright about the volatility of the regulatory environment and uses strategic language to keep their options open on the operational side. Phrases like “navigating in the fog” and “commercial way forward” tell us of a deliberate attitude. Shell does not commit to anything right away, as well as it critiques indirectly. Shell presents itself as responsive and pragmatic, a company that has to adjust to changing policy conditions whilst keeping their own strategic interests alive.

At the same time, the theme of energy security, especially in terms of “strategic autonomy”, allows Shell to argue that their projects are necessary from a geopolitical standpoint as well as the environmental one. This allows Shell to explain its large-scale infrastructure not only in terms of sustainability, but as contributions to Dutch, and to some extent European, resilience.

Put together, Shell’s discourse in Rotterdam constructs a varied narrative. As opposed to the dominant partnership focus in Hamburg, Rotterdam’s messaging is more so about technical expertise, financial pragmatics, stakeholder sensitivity, and being flexible. However, both cities do reveal a shared ambition. To present Shell as a crucial foundation of Europe’s hydrogen future, not just as an energy company moving into renewables.

4.3 Comparative analysis across locations

4.3.1 How Shell Frames Itself Across Locations

If we look at both Hamburg and Rotterdam, Shell does consistently position itself as a forward-thinking player within Europe's green hydrogen transition. However, when thinking of how Shell constructs its public identity, the tone, attention, and way in which it communicates do contain certain differences. Whilst both cities have a shared goal, to position Shell as crucial to the hydrogen future, the ways in which this corporate persona is substantiated has contextual nuances. In short, Shell is not presenting a fixed image, but a dynamic one, that changes between partner, operator and enabler. All dependent on the local environment, the expectations and challenges.

In Hamburg, Shell positions itself first and foremost as a partner. It primarily uses language of collaboration, mutual goals, and consensus-building. The discourse here is oriented on the community and often made together, emphasising shared ambition and regional innovation ecosystems. Shell is very aware of the value of appearing entrenched in the local initiatives and regulatory frameworks. A tone that does fit well with Germany's coalition government model. Shell's role here is as such that of a responsible player and stakeholder working with the pre-existing institutions, as opposed to separate from them.

By comparison, in Rotterdam, Shell positions itself more so as a technological operator and policy enabler. The messaging here focuses more on infrastructure, and the scale of it, industrial integration, and the strategic value Shell can bring to the region. Projects such as Holland Hydrogen I are not only presented as milestones for Shell, but as important assets for the Netherlands as a whole. By doing so, Shell places itself in the heart of the Dutch hydrogen infrastructure. In Rotterdam, Shell gives more attention to its contributions to the economy and energy security, particularly when discussing "strategic autonomy" and the need to be resilient to future energy shocks. This places Shell as a fixed actor, where the activities are tied directly to the operationalisation of national and EU energy strategies.

As such, Shell's framing of itself is context dependent. The local perceptions of corporate legitimacy can be as important as the institutions around it. When being a part of public initiatives is vital, Hamburg, Shell speaks as a partner. When industrial infrastructure and technological leadership matters more, Rotterdam, Shell positions itself as a crucial

technical component. Notwithstanding this, the same reasoning remains. Shell has to be forward-thinking, essential and aligned with the future of hydrogen. This flexibility sets the stage for our understanding of Shell's more detailed political risk navigation and corporate responsibility strategies in the sections that follow.

4.3.2 Differences in Political Risk Navigation

Shell's public communication around political risk in Hamburg and Rotterdam tells us of two distinct strategies, each of which is adjusted to local context. In Hamburg, being aligned and adaptable is central, whereas in Rotterdam, initiative and risk mitigation is more apparent. In Hamburg, Shell does not express concern and avoids ambiguity. The tone is of constructive optimism and institutional trust. In Rotterdam, on the other hand, there are instances of strategic ambiguity, where Shell delays full commitment or references regulatory volatility, most prominently in its rationale when temporarily pausing construction of a project. This tells us of a more cautious disposition, which could in part be due to the reputational risks Shell can incur during project setbacks. Here, adaptability is not so much about collaboration, but more so about protecting itself against external pressures and volatility

This ambiguity is seen by Shell's statements on regulatory instability in the Netherlands. In one quote, they say: "*Als het beleid om de haverklap verandert, moet je als raffinaderij navigeren in de mist*" / "*If policy changes constantly, as a refinery you have to navigate in the fog.*" (Shell, 2024d). Here, Shell communicates political risk through a metaphor. The reference to "fog" does imply confusion created by shifting sands underneath their feet, or in other words changing rules. Although it avoids outright confrontation. Language like that urges policymakers to provide consistency, but implicitly. Whilst at the same time allowing Shell to justify their delays.

In Hamburg, Shell engages a lot in Collaboration & Community Outreach. Shell highlights its partnerships numerous times. Such as with industrial players like Daimler Truck, using inclusive language and words to position hydrogen development as a joint effort. Phrasing like "gemeinsame Anstrengungen wie diese" / "joint efforts like this" makes this very clear. Whilst also positioning Shell as a team player that backs the regional, national and continental goals for the energy transition. This strategy does also benefit from Germany's

relatively stable policy frameworks and great engagement within the municipalities. Which allows Shell to present itself as a player aligned with the local and regional stakeholders.

Another theme that was seen in Rotterdam, and not Hamburg, was energy security. Shell links its projects to nation-wide resilience and “strategic autonomy”, putting the domestic hydrogen infrastructure Shell is creating as important for Dutch independence in a more uncertain geopolitical environment. This strategy has gotten more relevant after the energy shocks following the war in Ukraine. As opposed to Hamburg, where energy security only has a minor role, in Rotterdam it works as an explanation and justification for Shell’s presence.

These differences are significant. In Hamburg, legitimacy is built through collaboration, with the company placing significance on shared responsibility between all parties, and alignment with institutional players. Whereas in Rotterdam, it is maintained through caution, using strategic ambiguity and energy security as ways for managing political risk when faced with uncertainty.

4.3.3 Differences in Corporate Responsibility

Shell’s public communication around political risk in Hamburg and Rotterdam tells us of two distinct strategies, shaped by the local infrastructure, stakeholder environments and political expectations. Hamburg prioritises science-based justification and accessibility, Rotterdam prioritises project-based ESG alignment and infrastructure scale, whilst both cities are still part of Shell’s broader decarbonisation narrative.

In Hamburg, Shell does consistently use Science-Based Justification. Its communications focuses on emissions reduction metrics and real, tangible performance indicators. For instance, when Shell stated its electrification of a oil plant will reduce emissions by 620,000 tonnes per year. Which is a verifiable figure that ensures its responsibility discourse is kept within certain, measurable outcomes. This strategy could be a consequence of Hamburg’s stricter environmental governance and policy culture. Germany as a whole has recently phased out nuclear plants due (Thurau, 2023) to environmental rules and public scrutiny, so there is precedence here that they demand sustainability, based on real evidence, especially in industrial energy projects that exist under the same public scrutiny.

Lastly, what makes Shell's corporate responsibility responses in Hamburg and Rotterdam different, is the narrative role Shell assigns itself. In Hamburg, Shell positions itself as a significant contributor to a shared public goal, as a cog in the ecosystem of collaboration that exists there, with the aim of decarbonisation. Its statements are about participation and support. In Rotterdam, Shell positions itself as a dependable builder of infrastructure. Leading more than following, but leading within the existing frameworks. Both narratives has the goal to build legitimacy. These variations show how Shell changes its corporate identity to the different socio-political environments.

4.3.4 Similarities Across Locations

So, notwithstanding the differences between Hamburg and Rotterdam in their approaches, Shell's communication does give us the layout of certain shared strategies. Forming what we can poetically refer to as a "greenspeak" playbook. In both cities, Shell uses a language that mixes alignment to environmental standards with governmental cooperation and long-term thinking. These similarities underpin the fact that Shell's public communications are part of a broader picture, instead of only localised adjustments.

For instance, one of the clearest overlaps is ESG Alignment. In both Hamburg and Rotterdam, Shell regularly positions its projects within national and EU climate targets. This includes references to the net-zero commitments by 2050, and aligning with sustainability goals. With both communications in Hamburg referencing the 2050 commitments "*Shell hat weltweit das Ziel bis 2050 ein Netto-Null-Emissions-Energieunternehmen zu werden*." "*Shell's global goal is to become a net-zero emissions energy company by 2050*." (Shell, 2024a). As well as in Rotterdam "*By 2050, the port's goal is net-zero carbon emissions*." (Shell, 2022b). Shell places itself in long-term regulatory and normative frameworks. This does reinforce Shell's relevance to policymakers whilst Shell can postpone any accountability in either city. So there are benefits to its reputation without overcommitment.

A second shared theme is Creating Shared Value. Both cities have Shell put emphasis on its actions being economically viable. The phrase "more value with less emissions" is verbatim present in both cities. This approach helps Shell communicate with several stakeholders at once, investors, governments and the local stakeholders. The constant and consistent use of this framing tells us it is not dependent on only the context, but part of

Shell's broader plan of communication. A plan that aims to show profit and sustainability can work in tandem.

Moreover, Shell's tone across both cities is measured and diplomatic. We can see a clear lack, or avoidance of, opposing and antagonistic language or policy confrontation. Even when acknowledging the regulatory uncertainty in Rotterdam, Shell restraints its frustration in metaphors such as "navigating in the fog," which shows concerns, but without criticising any authority directly. Likewise, in Hamburg, when asking for policy support, it is paired with shared responsibility, such as "*Der Staat […] muss Anreize und Unterstützung bieten, die Wirtschaft – also wir – müssen uns transformieren und kooperieren*." / "*The state […] must offer incentives and support, and business – that is us – must transform and cooperate*." (Shell, 2021b). This tone of mutual responsibility and cooperation shows Shell's consistent preference for language that is consensus-building, which can avoid political problems whilst maintaining influence.

When taken together, these recurring elements of long-term ESG thinking, shared value language, and diplomacy, demonstrates Shell's attempt to create a stable corporate identity across different contexts. The language blends specific references to projects with global terms of responsibility, flexibility and alignment.

5. Discussion

5.1 Greenspeak as a Strategy

Within Shell's communication we can see the emphasis be put on alignment with ESG principles. Shell talks about the projects it does in a global sense, why it matters for the bigger picture. Recurring phrases like "net-zero by 2050" or "delivering value with less emissions" are not by accident. Instead, they are rhetorical tools Shell uses to link its activities to internationally recognised frameworks, the Paris Agreement for instance, without getting into a situation of being held accountable in the short-term. This allows Shell to appear committed to the global energy transition efforts whilst keeping their flexibility in the present. Or, in other words, ESG alignment works as insulation for Shell, shielding it from any possible allegations of inaction by relating it to universally accepted goals, way off into the distance. This long-term thinking builds legitimacy whilst deferring accountability, something which is corroborated by Callery & Kim (2024), when they found that companies tend to increase the

total reduction percentage, whilst moving the due date further into the future, delaying the need for immediate action or immediate consequences.

Shared value framing has a similar function. By positioning its sustainability efforts as ethical and for profit, Shell comments on the presumption that there is a trade-off between profit and decarbonisation. “More value with less emissions” thus becomes more of a mantra for shareholders, or even policymakers. This, in turn, helps Shell preempt two criticisms at once, that its investments into green hydrogen are symbolic and that it jeopardises profitability. Shell’s language therefore is being utilised as a tool for reputational risk management.

Notwithstanding this, the most revealing part of Shell’s greenspeak could perhaps lie in what it avoids doing. Shell does not utilise confrontational language, even when on the subject of setbacks, uncertainty or even regulatory issues. For example, setbacks are explained through metaphor instead. These choices show us its more than just a preference for good manners, it tells us how Shell manages political risk through tone. The company changes blame, without redirecting it to specific points. By doing this, Shell keeps the proverbial door open to policymakers, even when it is expressing frustration.

This caution also has strategic value in another sense, namely that it lets Shell appear adaptable. As Darwin did not say, but a quote that has been attributed to him “*It is not the strongest of the species that survives, not the most intelligent that survives. It is the one that is the most adaptable to change*” (*The evolution of a misquotation*, 2016). The lack of hard commitments or specific demands to policymakers, on the public side at least, allows Shell to alter its discourse with policy trends. When regulations do change, Shell can claim it is aligned. When delays or hindrances happen, it can position them as strategic measures, not outright failures. As such, ambiguity is not failed communication, but a resource. The displayed vagueness in Shell’s long-term targets gives it flexibility. It allows Shell to continue operations in volatile political environments without itself coming across as unstable.

Moreover, beyond this flexibility is a deeper logic. Shell’s communication mixes corporate goals with policy goals. The language used, phrases and terms like “strategic autonomy,” “shared responsibility,” or “technological openness”, are similar to the language used by public institutions. This alignment is not an accident either. It allows Shell to position

itself into the existing frameworks that facilitate the energy transition. The message is clear enough, Shell is a part of creating public policy, not just governed by it. This combination lets Shell influence how and what the regulation is, whilst appearing to follow it.

This alignment also plays a big part in their bid for increased legitimacy. In sectors like energy, which is very politically charged, looking unbiased and cooperative is important. Shell's greenspeak helps avoid any potential ideological conflict, as they conduct themselves through shared goals and shared progress. This holds value especially in environments where many stakeholders have a say, where projects are dependent on both state incentives and public response. Shell understands this, and the language it uses cultivates the image of a responsible partner.

Nevertheless, all of this does not mean the language is hollow. Just that it is measured. It tells us that communication, for Shell, is part of the overall strategy, as much as it is a tool to communicate other strategies. It is how Shell can maintain its position in an unstable environment, how it showcases continuity in a period of change. In this sense, greenspeak is an action of itself done through words.

5.2 What Shell's Political Risk Communication Tells Us

Across Shell's hydrogen projects in Hamburg and Rotterdam, we can see Shell utilise two distinct communicative styles, strategic ambiguity and institutional alignment, that serve different, but complementary, purposes.

In Rotterdam, Shell intentionally blurs the line between commitment and caution. Instead of expressing clear stances on subjects like policy volatility or project timelines, Shell wants to keep their flexibility. The effect is to insulate itself from any reputational damage and as such, keep the advantages it has over any policy developments. This strategy lets Shell stay adaptive, as it does not have binding public commitments to be held to, maintaining both autonomy and public legitimacy. In this sense, ambiguity is a way of managing stakeholder expectations whilst putting pressure, indirect pressure, on policymakers to steady the regulatory landscape.

On the other hand, in Hamburg, Shell uses a collaborative tone that projects institutional cooperation. Shell creates an image of itself as entrenched within the region,

instead of external to it. This alignment is particularly effective in consensus-driven places like Germany, where you gain legitimacy from being an active partner and creator of regulatory goals, not a passive participant (Radtke & Beer, 2024). Shell's communication here is thus about reinforcing its role as a genuine partner in the region, and less so about managing volatility. Political risk, in this framing, is thinned out, spread out, through cooperation.

Furthermore, the implications of this collaborative framing are fairly significant. In environments where policy is developed through agreement between most parties, as in Germany, corporate players that align themselves with institutions are more likely to get favorable financial treatment (Preuss & Königsgruber, 2020). Shell's discourse conveys an understanding of this logic, legitimacy is built over time through, in large part, how institutions feel you fit. By utilising similar tones and language of public institutions, Shell places itself as crucial to their operations.

Interestingly, even in Rotterdam, where regulatory contexts are more volatile, Shell's communication showcasses adaptability. There, Shell shifts from climate based narratives to resilience based. The focus moves from emissions and international benchmarks of sustainability to national energy resilience and strategic autonomy. Shell, in turn, uses political risk as a concept itself for justification to deepen integration into national infrastructure. This repositions Shell from a subject of risk to a solution to risk. By framing its investments as responses to geopolitical instability, Shell is now a solution to the energy security issues. By doing so, Shell aligns its financial goals with national security, a strong move in terms of securing public support or more favourable regulatory contexts.

Instead of confronting political volatility directly, Shell repositions it into a way that puts emphasis on either alignment (in Hamburg) or necessity (in Rotterdam). This allows Shell, depending on the context, to be both cooperative and irreplaceable.

5.3 What Shell's Corporate Responsibility Communication Tells Us

In Hamburg, Shell's usage of science-based justification is a direct answer to the city's regulatory climate. More so than just a desire to show progress, it's acknowledging that credibility here is earned through metrics. Corporate responsibility has to be measurable and ideally verifiable. Shell tailors its communication to a demographic that is in part conditioned

to want specificity. Which tells us that in areas where regulatory expectations are high and public trust is important but more fragile, environmental responsibilities are about evidence.

On the other hand, in Rotterdam, the logic changes. Shell puts more weight on infrastructure and institutional relevance than on performance metrics. This shows a different form of legitimacy building. Here, Shell's responsibility is about what it enables for the region. Consequently, whether that is delivering low-carbon fuels for "hard-to-abate" sectors or constructing the largest green hydrogen electrolyser in Europe, Shell places its actions as important to national and EU ambitions. The company is actively helping in the fight to achieve the climate goals set forth. In this way, Shell's corporate responsibility is structural, it is the base of systems, it enables targets, and it helps reinforce resilience. Again Shell is crucial to the operating ways, not just compliant.

The differences between these two sites gives us a broader insight: Shell changes its dialogues on responsibility to local expectations. If technical expertise and credibility is valued, Shell utilises numbers. If institutional safety is valued, Shell utilises infrastructure. In both cases however, the goal is the same. To legitimise and justify its presence and strengthen the company's value in the energy transition.

Although, there is a central theme, or concept, in Shell's dialogue that does raise certain questions. Namely, the 2050 net-zero target. This long-term goal appears across both cities and is used fairly consistently as a legitimising device. It does indicate alignment with global climate frameworks like the Paris Agreement. But also, its consistent repetition shows us a level of ambiguity. 2050 is far into the future, far enough that it actually holds very little near-term accountability. Within the last 21 years there have been four CEOs of Shell, so 25 years into the future there will be enough changes that the current and past CEOs will not have to confront the backlash, should they fail to hit the targets. Although the 2050 target is close enough to be perceived as a benchmark. This allows Shell to communicate ambition without facing the consequences of failing, should they do so. The 2050 target, then, is a promise, but also a delay tactic. It builds legitimacy whilst deferring accountability.

Policymakers and investors often work with long-term outlooks, such as the Green Deal or REPowerEU who both had goals set 8+ years away, and Shell's 2050 timeline mirrors that. As such, Shell's communication aligns with how governments perceive sustainability timelines, which allows Shell to portray itself as being on the same page. From a policy

standpoint, Shell appears cooperative and forward thinking. From a climate urgency standpoint, Shell can look like it is deflecting the harder questions.

Shell's broader corporate responsibility communication fits within the existing global narratives of the energy transition. The significance put on infrastructure, innovation and value creation parallels the sustainability discourse. It shows us a strategic effort to normalise Shell's role in the decarbonisation process, and not as a legacy player catching up to the present day, but as a contemporary creator of the renewable energy future.

What we see is a corporate player that understands the language of sustainability but applies it selectively. Avoiding making any radical claims or conflict creating narratives. Absent are references to labour, justice, or distributional equity, as we'll discuss below. Instead, Shell's corporate responsibility discourse stays within the bounds of productivity, scalability and alignment. It creates a reality where responsibility is achieved and maintained through participation in large-scale systems. Shell's communications here do not really tell us what they will do or say next quarter, but more so about how it wants to be understood long term. As an essential piece of the puzzle, credible, and future thinking. However, the extent to which this translates into actual responsibility, is a question that goes beyond this research, and one that would require sustained scrutiny.

5.4 What Shell does not say

Moving on from what Shell communicates, it can be just as revealing to see what remains unsaid. Across the whole dataset used for this thesis, several subcategories, which are present in the coding framework and hold relevance to prior research, were almost entirely absent in Shell's public communication on green hydrogen, although one appeared in Hamburg. These include: Polarisation Control (0 mentions, or 0%), Uncertainty Admittance (2 or 0.05%), FSA Recombination Messaging (4 or 1%), Just Transition Framing (7 or 1.8%), Utilising Local Workforce (7 or 1.8%). Their absence tells us something about the perimeters of Shell's communication strategy and the audiences it is made for.

Polarisation control, which does not appear at all, is defined as the tendency of companies to make clear, explicit statements on easy issues, and vague, ambiguous statements the more polarising an issue is. Its absence tells us Shell attempts to avoid engaging with

topics that create conflict, like fossil fuel phase-outs altogether, but rather they frame green hydrogen as universally supported. It is also possible that polarisation control is present in the data, but it is not easily detectable. Because it could be a bitpart in broader strategic ambiguity or because the researcher did not interpret certain vague statements as Shell trying to manage for polarisation. In other words, the absence of the theme could reflect the difficulty of attributing content as polarising, or control of polarisation, instead of a total lack of said content. Regardless, Shell not speaking out on potential conflict does give an illusion of agreement, which overlooks the very real tensions in the energy transition.

Just Transition Framing, which places emphasis on human rights, equity, and social inclusion, also receives little attention. Despite how important it is in EU climate policy and global discourse, Shell does not usually refer to any workers, sensitive communities, or social justice, as Shell does not place itself as a foremost social actor in the transition. Instead, it focuses on emissions, efficiency, and scale, the technological aspects. A possible explanation for this could be the political risk associated with distributive justice. Which, very briefly, is the concept that there should be "*an allocation of equal material goods to all members of society*" (*Distributive Justice (Stanford Encyclopedia of Philosophy)*, 2017). But, by acknowledging inequality, it also invites more public scrutiny, which in turn gives way for new stakeholder demands, and it could open Shell to reputational problems. By staying clear of justice altogether, Shell can keep the energy transition framed in economic and technological terms, where it has more control and authority.

This approach does also help explain the relative lack of Utilising Local Workforce references, which only appear seven times and never in Hamburg or Rotterdam specifically. Defined as the strategy of combining home and host-country labour to increase their legitimacy and lessen local friction, we could have expected more of this in Rotterdam, as it is an infrastructure-heavy area. Yet, Shell does not really highlight the local employment benefits. This could be a reflection of the company's motivation to stay distant from any regional labour politics and debates. Discussions of employment have significant social and political weight, as they are often linked to expectations of long-term commitment and skill development. By not talking about this, Shell can avoid being subject to national, or even municipal, expectations around creating new jobs. So as stated above, Shell can gain their legitimacy instead through technology and economy, where it, once again, has more control and authority.

Uncertainty Admittance, a strategy that is based in the recognition of evolving risk environments, appears just twice, although once in Hamburg. The role this plays is to foster increased transparency from businesses by normalising ambiguity. Nevertheless, Shell seems to be reluctant to use it. Even in an area like green hydrogen, which can be characterised by changing regulations and evolving technology, Shell rarely admits uncertainty. When it does, such as in Hamburg's call for a "technology-open" approach, it is used to support their flexibility instead of showing any vulnerability. This demonstrates a strong preference for continuously showing competence, which is likely to keep its trust with investors and regulators. The almost total lack of uncertainty language tells us Shell does not see any potential benefits to its legitimacy, by talking about its own limitations or dependencies.

FSA Recombination Messaging is similarly underused. The concept refers to aligning firm-specific advantages with country-specific ones, for instance, using Shell's internal innovation facilities and abilities in order to align with government subsidies. You could assume that this should be central to any hydrogen communication, where the alignment between public and private is vital. However, with only four occurrences in the dataset, Shell looks like it keeps this implicit. As opposed to explicitly communicating, through public channels, how Shell's specific capabilities align with local policy contexts. This can reduce Shell's ability to look like an integrative player, or in other words, a company that combines economic, policy, and also social interests into one model.

When put together, these absences reflect a consistent strategy in terms of what audience they target. Shell's communication is directed against policymakers, investors or other industrial partners, more so than the general public. Shell prefers to communicate between the company and the various public institutions. What is largely missing are relationship building for local communities, labour groups or civil society organisations. Although this could be simply a gap in their rhetoric, it can be interpreted as of how Shell seeks to build legitimacy. By aligning with the existing structures within both state and market, and not through social engagement or inclusivity.

5.5 What This Means for Policymakers

For policymakers, in order to design regulations on sustainability that MNCs will support, one clear lesson from Shell stands out, namely that clarity and adaptability has to coexist. Companies like Shell, which operates in long-term timelines and in environments that require a lot of investment, their support for regulatory frameworks is tied to predictability, to be able to see the future without hindrances. This does not mean lowering the goals but making things like the policy intentions clear early on, and allowing a certain degree of flexibility in instruments, so firms are able to align themselves without risking that much near-term reputational damage. Vague or consistently changing policies bring on corporate ambiguity, not in terms of resistance to the policies, but as a strategy to secure themselves. If regulations are too unstable, firms are more likely to utilise strategic silence to avoid taking any hard stances that could be outdated the next year.

Another possible insight for policymakers is that regulatory frameworks should have shared language and provide direction in order to gain traction, as opposed to only imposing constraints. Shell's phrasing consistently uses terms that are used in public policy, such as strategic autonomy, climate neutrality and net-zero. This tells us that Shell is more likely to publicly support or even apply policies when the backbone of that policy is coherent, goal based, and also based in existing institutions.

Policymakers should also note that regulation does not function in a vacuum, in other words, it competes with other sources of influence, especially from investors or other financial stakeholders. Shell's communications are very much shaped by investor expectations, in terms of ESG compliance and reputational protection. These different demographics, regulators and shareholders, also means that policy needs to factor in where the money comes from. By this we mean, frameworks that are seen as bad for business, or even irrationally imposed, are of higher risk at being circumvented in favour of the more powerful financial incentives, or even flat out ignored.

By this line of thinking, stakeholders also play a role in how MNCs communicate. Shell's lack of language about labour or distributive justice can be somewhat explained by the relative weakness of these groups, when it comes to influencing finances. So, if policymakers want to account for these things in the corporate behaviour and communication, there should be regulatory standards or mechanisms for incentives for the companies. As we cannot expect

companies will take social challenges or considerations seriously, unless those expectations lead to financial or very strong reputation rewards. Shell places heavy focus on technical expertise, collaborations with governments or other companies, and their infrastructure in their communication. This shows what happens when there are no requirements for stakeholder diversity.

In addition to this, Shell also uses long-term timelines, it portrays its delays as having strategic value, and its infrastructure as a good for the general public. Accordingly, when companies use communication and apply narratives to build their legitimacy, policy can and should use measurable evidence to check it. By requiring alignment with goals in the short-term, as opposed to distant dates like the 2050 goal, can help improve MNCs commitment to, and accomplishment of, the goals.

6. Conclusion

6.1 Summary of Key Findings

So, this thesis had the goal of exploring how Shell navigates political risk and corporate responsibility in the context of green hydrogen development, through public communications. The central research question at the backbone of this was; *How do Shell's public responses address political risk and corporate responsibility concerning regulatory challenges in green hydrogen development across Hamburg & Rotterdam?* Through a discourse analysis of 100 publicly available Shell documents, and comparative case studies of Hamburg and Rotterdam, this research found some key patterns in how the company positions itself as a reliable, strategic, and fixed feature within the green energy landscape.

The findings tell us that Shell's communication on political risk is marked by two core strategies, those being strategic ambiguity and institutional alignment. If there are volatile or changing regulatory expectations, such as in Rotterdam, Shell utilises ambiguity in their language. Instead of offering any fixed commitments or expressing anger and dissatisfaction explicitly, Shell maintains flexibility through ambiguity, protecting its legitimacy, and implicitly pressures policymakers for increased clarity. By contrast, in Hamburg Shell positions itself as a reliable partner, which puts emphasis on shared goals and becoming integrated into the region. This suggests that Shell's communication is measured and adjusted to the different needs. Political risk is utilised in a way that supports and helps Shell's positioning in the systems it is a part of.

In terms of corporate responsibility, Shell's uses a similar line of reasoning. In Hamburg, Shell depends on science-based justification, by offering measurable data and technological accomplishments to corroborate any environmental claims. On the other hand, in Rotterdam, Shell's legitimacy relies more on its infrastructure, projects are placed as key components of decarbonisation goals, EU or national. In both cities however, Shell aligns its communications with ESG goals and the correlated long-term targets, most notably the 2050 net-zero commitment. This goal, which is repeated several times in the different contexts, acts as both a show of shared ambition and as a device to defer accountability, by aligning with long-term timelines provided by global frameworks, whilst avoiding short-term scrutiny.

Another key finding was the lack of certain themes throughout. Shell's communications are for the most part silent on topics such as labour, equality and uncertainty. Subcategories identified in the literature review such as Just Transition Framing, Utilising Local Workforce, and Uncertainty Admittance appear only a few times in the dataset, and Polarisation Control is entirely absent. These absences tell us that Shell's stakeholder engagement targets governments, regulators and investors, as opposed to the local communities around. The perimeters of Shell's communications, as such, reflects a deliberate strategy for building legitimacy, one that is about aligning with the institutions, more so than the public.

Shell creates a vision of itself as flexible and crucial. It responds to policy shifts and it is essential to the energy transition. By doing so, Shell manages how it is perceived, as well as helps create the terms on which the energy transition is to be made.

6.2 Theoretical and Empirical Contributions

This thesis contributes to the theoretical understanding of how MNCs use public communication to manage legitimacy, navigate risk, and position themselves within the changing policy environments. Language is used as a tool to convey messages, not just the medium to deliver them. The analysis of Shell's green hydrogen communications tells us that political risk and corporate responsibility are categories that are actively changed and shaped.

One academic contribution is in the function of strategic ambiguity. It is traditionally assumed as a way to defer any real commitments or protect against reputational damage, which is true. However, this thesis also tells us that ambiguity in the case of Shell is also a

tactic used to create pressure. In Rotterdam, Shell's vague language around the delays to its projects and the changing regulatory openness and clarity, whilst providing flexibility, also shifts the accountability back onto policymakers to stabilise and improve the frameworks. As such, ambiguity becomes a form of influence on itself, which allows Shell to critique without direct conflict or confrontation.

The research also builds upon the understanding of legitimacy building in corporate discourse. It bolsters the idea that MNCs actively build it through aligning with the given institutional reasonings and logic. Shell's use of ESG framing, language centered on partnerships and consensus reveals an intention to position itself actively into the prevailing policy narratives, especially in Hamburg. This thesis shows that in regions where policy is consensus driven, legitimacy is in part contingent on the company's ability to position itself as a reliable partner. By doing so, this work can add some nuance to the field of Corporate Political Responsibility Theory, which is about the changing boundary between corporate responsibility and political activity.

6.3 Practical Applications

The findings of this thesis carries relevance beyond academic theory. It offers insights into how energy companies such as Shell create public narratives to navigate political uncertainty, build legitimacy, and position themselves in the green energy transition. These findings hold direct relevance to both policymakers and corporate actors, who operate in a space where the language, strategy, and legitimacy are very much intertwined.

If you are a policymaker, this thesis highlights how communication is an active part of corporate strategy, not just a neutral component. Shell actively participates in constructing the environments they operate within. This role means that the regulatory frameworks that exist, are evolving environments managed through language. As such, regulators have to be aware of how the corporate narratives can shield inaction and also delay accountability, or subtly change the policy expectations. One fairly clear implication is the need for more enforceable ESG benchmarks. As Shell's recurring "net-zero by 2050" mantra demonstrates, long-term targets can become legitimising tools instead of concrete commitments. There are plenty of 2030 targets out there, but Shell keeps referring to 2050. By setting clear expectations of

short-term milestones, or even medium-term, policymakers can get corporations to better align with public goals that are more than symbolic.

In addition to this, this thesis shows us that Shell's language mirrors that of regulatory bodies, especially in environments that are based on consensus between parties, like Germany. Whilst this could improve trust and legitimacy in the short term, it also has the added risk of weakening the regulatory independence. Policymakers should therefore be careful not to equate alignment in language with actual compliance or performance.

For businesses, in particular those who are involved in energy transitions, there are a couple findings that can be relevant. Firstly, legitimacy is earned with actions. Shell's case shows that communication works as a shield and a lever. By shield, it means managing reputational risks in contexts that are volatile. By lever, it means gaining policy favour or stakeholder trust. Companies therefore should invest in understanding how their public narratives are received by different demographics. Secondly, Shell's communication strategies tell us that flexibility and adaptability are crucial, the backbones. Instead of being very vague or very committed, Shell utilises narratives of forward thinking with some caution. This approach allows Shell to stay relevant no matter what way the policy winds blow. For other companies who have to navigate similar environments, the ability to maintain this balance, between visibility and vagueness, will be essential to building and maintaining legitimacy.

Lastly, the importance of choosing your audience cannot be overstated. Shell's messaging is very much tuned to the beat of institutional stakeholders, such as regulators, policymakers, and investors, whilst generally excluding any labour-based or society at large framings. For companies, this shows the value of being aware of who you are addressing, and for policymakers, it shows the importance of asking the question, who is not being addressed?

6.4 Limitations

Whilst this does offer an in-depth analysis of Shell's public communication on green hydrogen, it is also important to critically reflect on the limitations that existed in this research. As with all research based in discourse analysis, the resultings insights are in part interpretive, situation based and subject to both the strengths and the weaknesses of the approach.

One limitation is that the study does not check the impact of Shell's discourse on the intended audiences. Whilst the thesis provides a clear account of what Shell says and how it says it, as well as what it does not say, it does not evaluate how this communication is received by the stakeholders, like policymakers or investors for instance. As such, it is not possible to say whether Shell's strategic ambiguity or ESG alignment have actual influence on regulation or business outcomes.

A second limitation is the risk of overestimating the significance of what Shell did not say, the strategies missing from its communication. A couple sections of this thesis are about this, inferring strategic choices behind omissions. However, interpreting absences is intrinsically hypothetical. Absence in a dataset could reflect Shell's communication priorities, what audiences it targets, or some internal communication blind spots. But, it could also be due to random factors, such as document availability, or narrative framing that does not align with the coding framework. In this way, the analysis can risk attributing too much intentionality to what could be coincidental.

A third limitation is the confirmation bias that exists within the research design. The categories used to code Shell's communication were chosen based on existing literature, and used to make a pre-set categorisation framework. Whilst this allowed for thematic consistency and theoretical grounding, it also could narrow the scope too much. The framework itself could become a factor that sensitises the researcher to find specific kinds of meaning, which potentially overlooks alternative framings or some hybrid communication strategies that do not fit within the established categories. As such, there is a chance the findings were, to some degree, shaped by the categories used to find them.

This research offers a theory based interpretation of Shell's communication strategies in green hydrogen, but it does not offer causal explanations or predictive insights.

6.5 Future Research

Future research should continue to explore what shapes the discourse and policies of MNCs in the green hydrogen development.

One of the most interesting areas of this future research would be a more clear and focused examination into what is absent from corporate narratives. This thesis found several notable gaps in Shell's green hydrogen discourse, such as the lack of Just Transition Framing,

Polarisation Control, or direct, specified engagement with local workforces. There is a chance Shell here is an outlier, but there is also a chance that these gaps are due to a bigger communication pattern of MNCs. Future research could look into this at a broader level, with a larger sample size of companies in the energy sector. Additionally, one could dig deeper, and find out what the motivations are behind these gaps. Are the gaps present elsewhere, and if so, is it motivated by a corporate want to guard their reputation, or is it a different strategic choice? Or even, is it just a blind spot in how Shell, or other companies, communicate their position and responsibilities in the transition.

A second area for further research is examining how the different national governance models also shape the corporate communication strategies. This thesis found distinct styles between Hamburg and Rotterdam, which suggests that national or regional political cultures also influence the way Shell chooses to present itself. Future research could explore this in more detail, and test whether the national governance models of multiple countries have a direct effect on communication style and tone. This could show if firms change their public narratives based on what is culturally and politically persuasive in a given location, disregarding other effects.

Lastly, another interesting possible direction to go for future research would be to look into the very real, but possibly vague, link between public communication and corporate investment. Do public statements on decarbonisation or strategic autonomy actually correlate with real capital movement or infrastructure development? Exploring this potential gap between words and action could help determine the degree to which “greenspeak” works as a symbolic tool or as a reliable indicator of intentions.

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Appendices

Appendix A - Tables

Table 5; Quote frequency by city / country

City / Country	Amount
Global	157
Rotterdam	39
Hamburg	36
Various (Europe)	34
Netherlands	23
Rheinland	15
The Hague	11
Alberta	8
Oslo	6
Brussels	5
Zhangjiakou	4
Germany	3
Teesside	3
Various (Asia)	3
Texas	3
Bahrain	3
Paris	3
UK	3
Groningen	3
Norway	3
Ireland	2
Australia	2

USA	2
Amsterdam	2
Moerdijk	2
Spain	2
Tokyo	2
Japan	1
Cork	1
Nordics	1
China	1
Philippines	1
Scotland	1
Nigeria	1