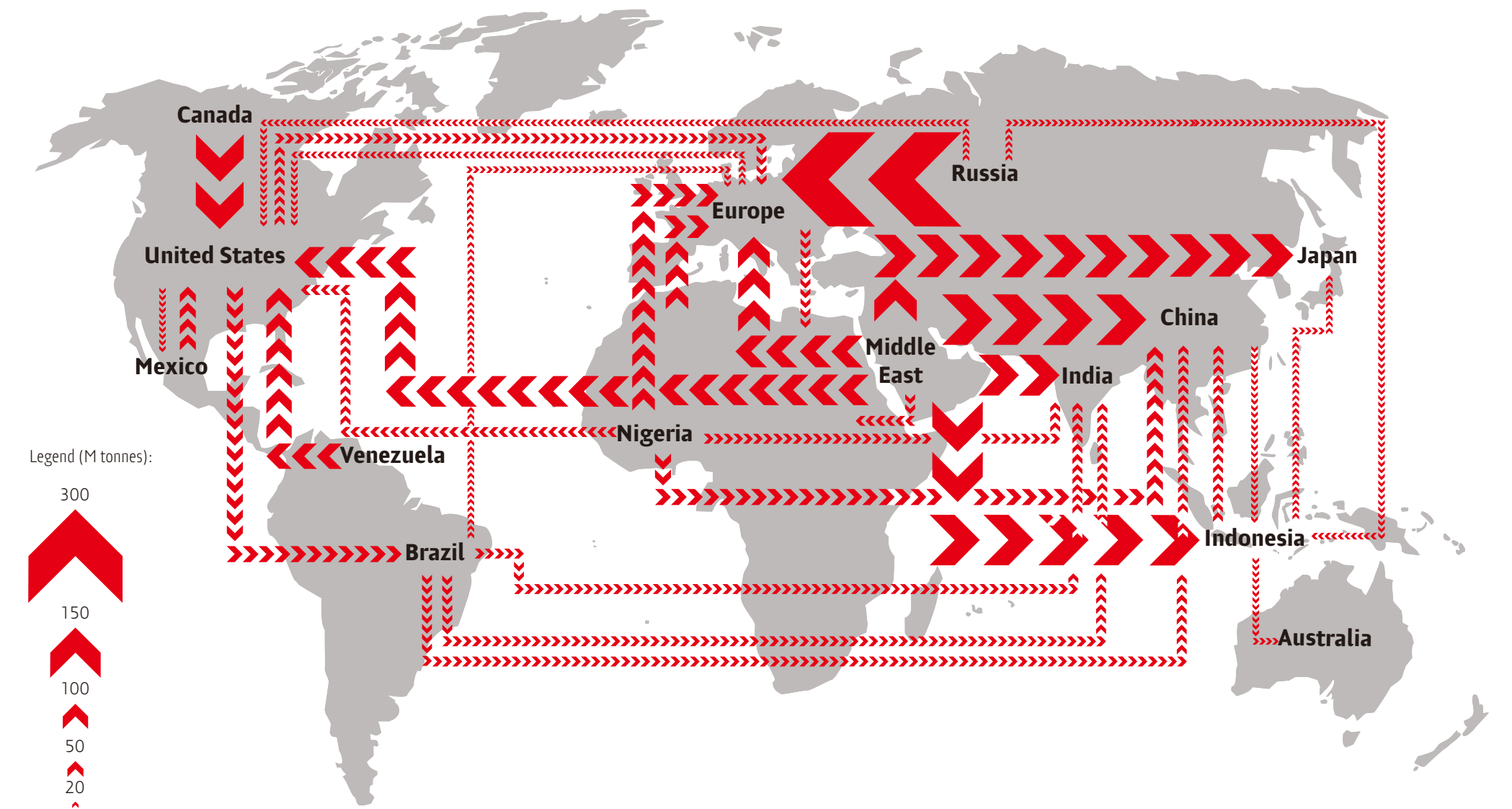


Global oil trade, major trade movements in 2015



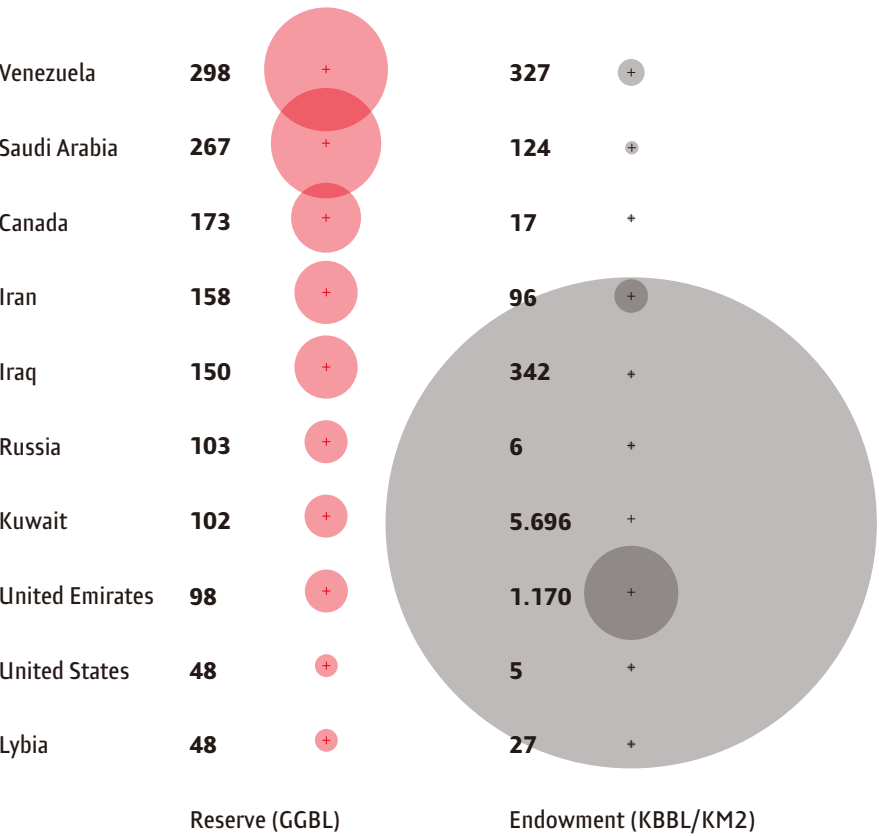
In 2015, world crude oil production averaged at 73.4 million barrels/day, increasing by 0.7 per cent, over 2014. Noticeable increases originated in North America, particularly the US, as well as in Western Europe, more specifically Norway. Crude oil production declined year-on-year in Africa and the Middle East,

and remained relatively flat in other regions. Crude oil production in OPEC Member Countries reached 30.7m b/d during 2015, down 2.9 per cent from 2014, year-on-year. The overall OPEC share to the world crude production total in 2015 was at 41.8 per cent, lower than in

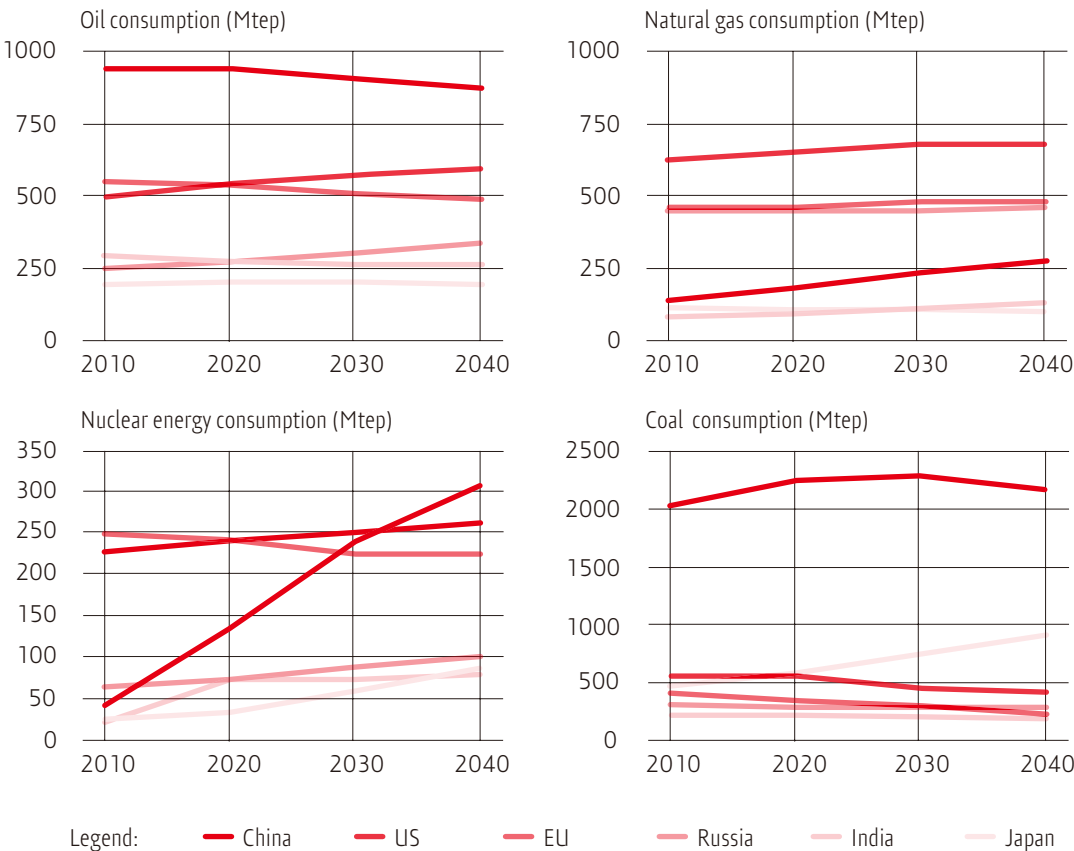
2014, when it was 43.3 per cent. Non OPEC oil supply and OPEC NGL, as well as non conventional oil production inched to 62.3m b/d, increasing by 3.9 per cent as compared to the 2014 levels. World oil demand averaged at 91.3m b/d in 2014, up by 1.1 per cent year-on-year, with the largest increases

taking place in China, the Middle East, particularly in Saudi Arabia, Islamic Republic of Iran, Qatar and the United Arab Emirates, and in non-OECD Asia. The 2015 oil demand in Africa and Latin America continued its upward trend, while oil demand declined for another year in Western Europe.

Top 10 oil producers reserves

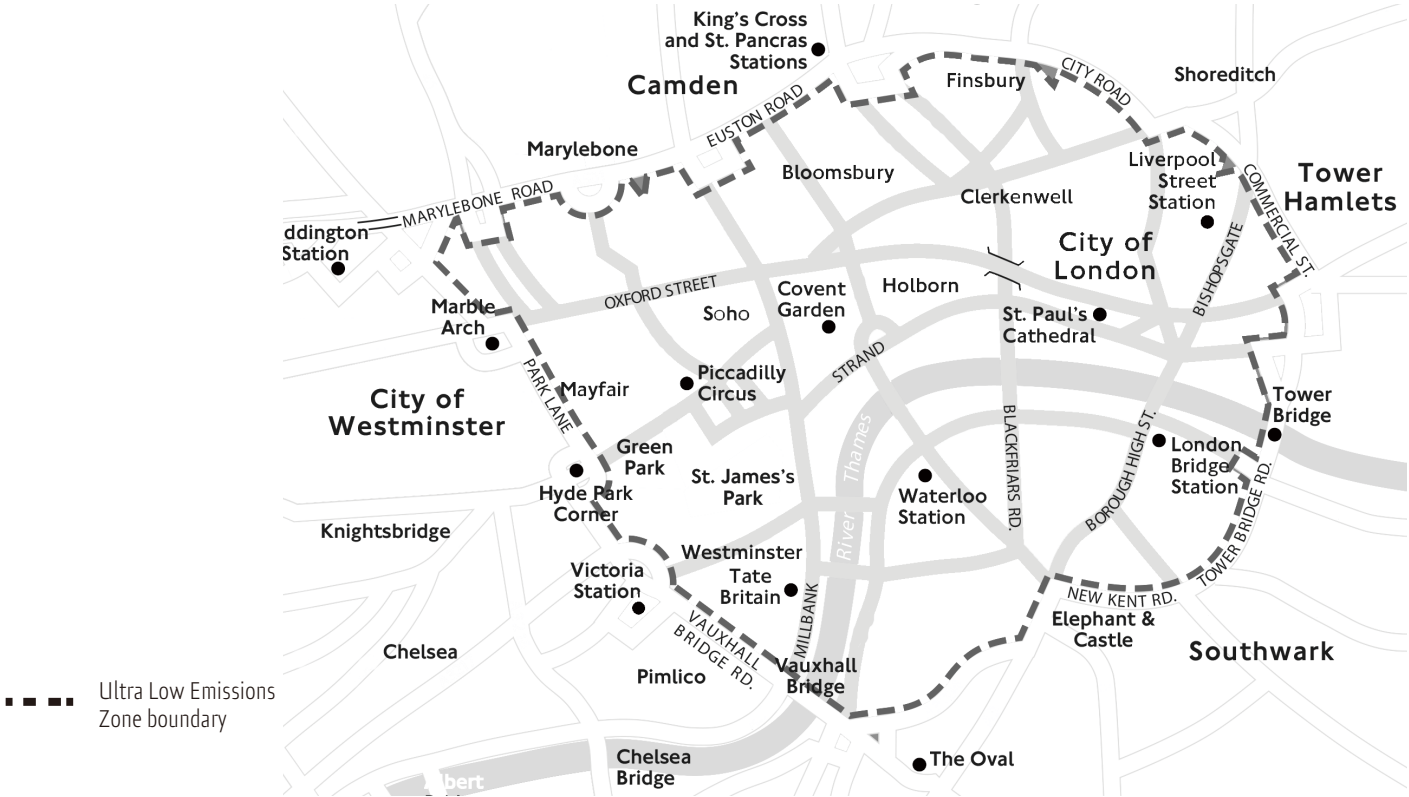
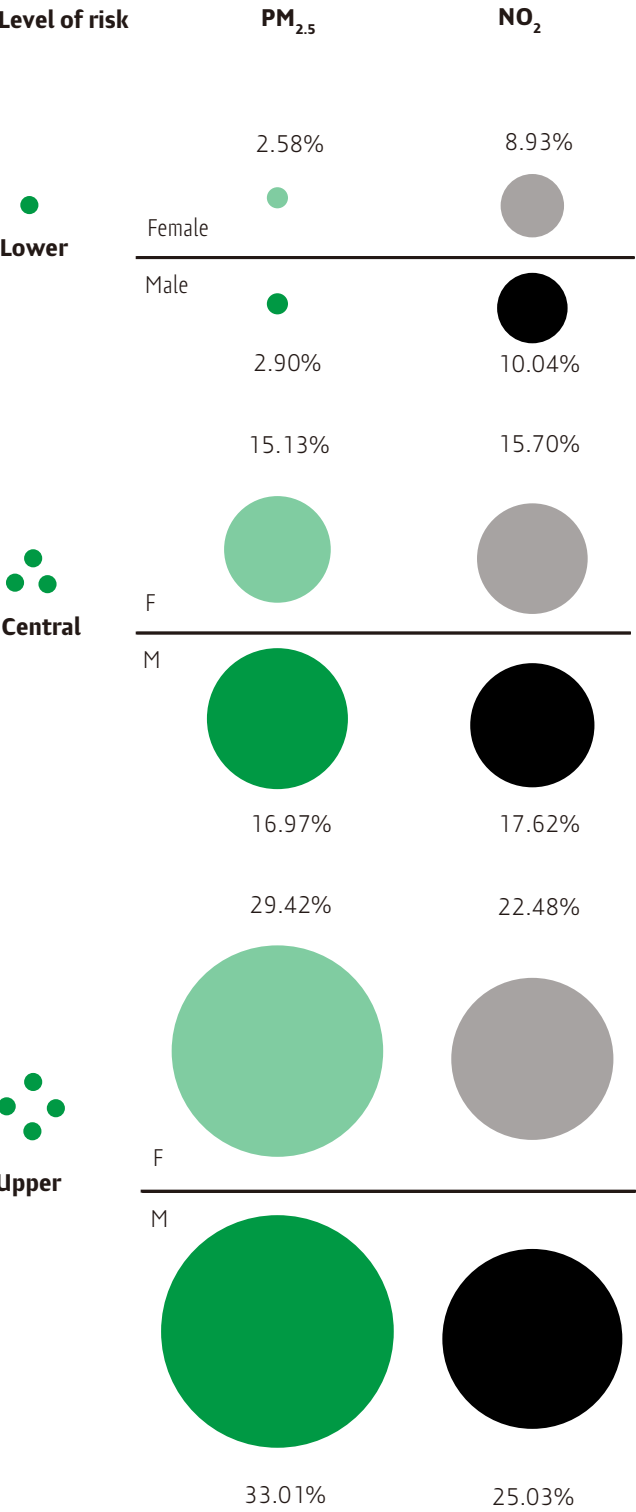


Forecasts for non renewables consumptions



Healthy London

Many studies have shown that air pollution harms human health: more dangerous gases in particular are the gas nitrogen dioxide (NO2) and the

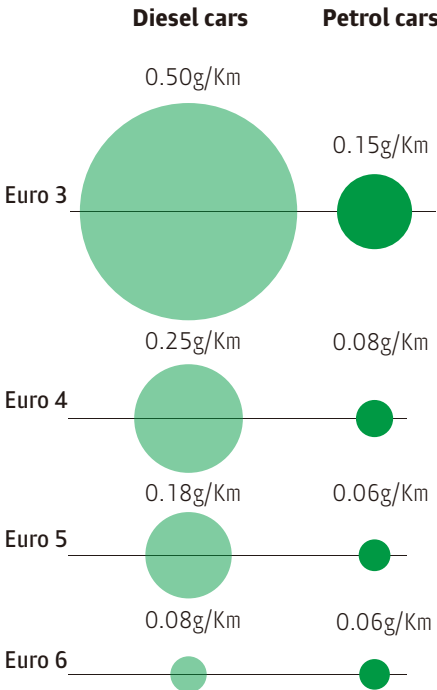


Why introduce an Ultra Low Emission Zone?

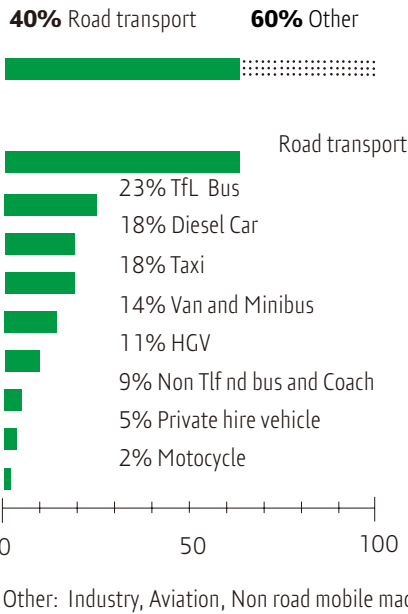
The European Union has set legal limits for concentrations of pollutants in outdoor air, including particulate matter (PM10 and PM2.5) and nitrogen dioxide (NO2), which apply to London and the UK as whole. The ULEZ

proposal is the most efficient way to achieve further reductions of the most harmful road transport generated emissions in central London and across the Capital.

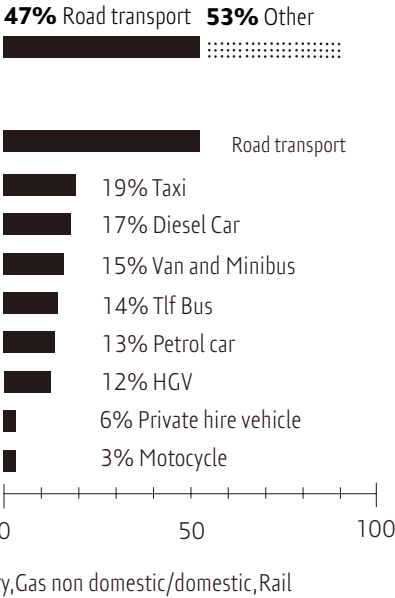
EU NOx emission standards for passenger cars according to fuel type



NO<sub>2</sub> Emissions



PM<sub>2.5</sub> Emissions



What are the proposed emission requirements?

<div><div>Motorcycle</div><div><div></div><div></div></div><div><div>• Euro 3</div></div></div>	<div><div>Small vehicle</div><div><div></div><div></div></div><div><div>• Euro 4 (Petrol)</div><div>• Euro 6 (Diesel)</div></div></div> <div>Car</div>	<div><div>Large vehicle</div><div><div></div><div></div></div><div><div>• Euro 4 (Petrol)</div><div>• Euro 6 (Diesel)</div></div></div> <div>Minibus</div>	<div><div>Heavy Goods vehicle</div><div><div></div><div></div></div><div><div>• Euro VI</div></div></div>	<div><div>Bus</div><div><div></div><div></div></div><div><div>• Euro IV</div></div></div>
↕ £12,50	↕ £12,50	↕ £12,50	↕ £100	↕ £100

- Proposed emissions standard

↕ Charge Level if not compliant

The ULEZ will require all vehicles driving in central London to meet new exhaust emissions standards (ULEZ standards). The standards would take effect from 7 September 2020, and operate 24 hours a

day, 7 days a week. It is proposed the ULEZ to determine its Euro standard according to the date of first registration. Vehicles which did not comply with the relevant ULEZ standard would incur a daily charge

for this non-compliance. This has been set at a level to reflect the large contribution each vehicle makes on a per-vehicle basis to air pollution and is intended to deter older, more polluting vehicles.