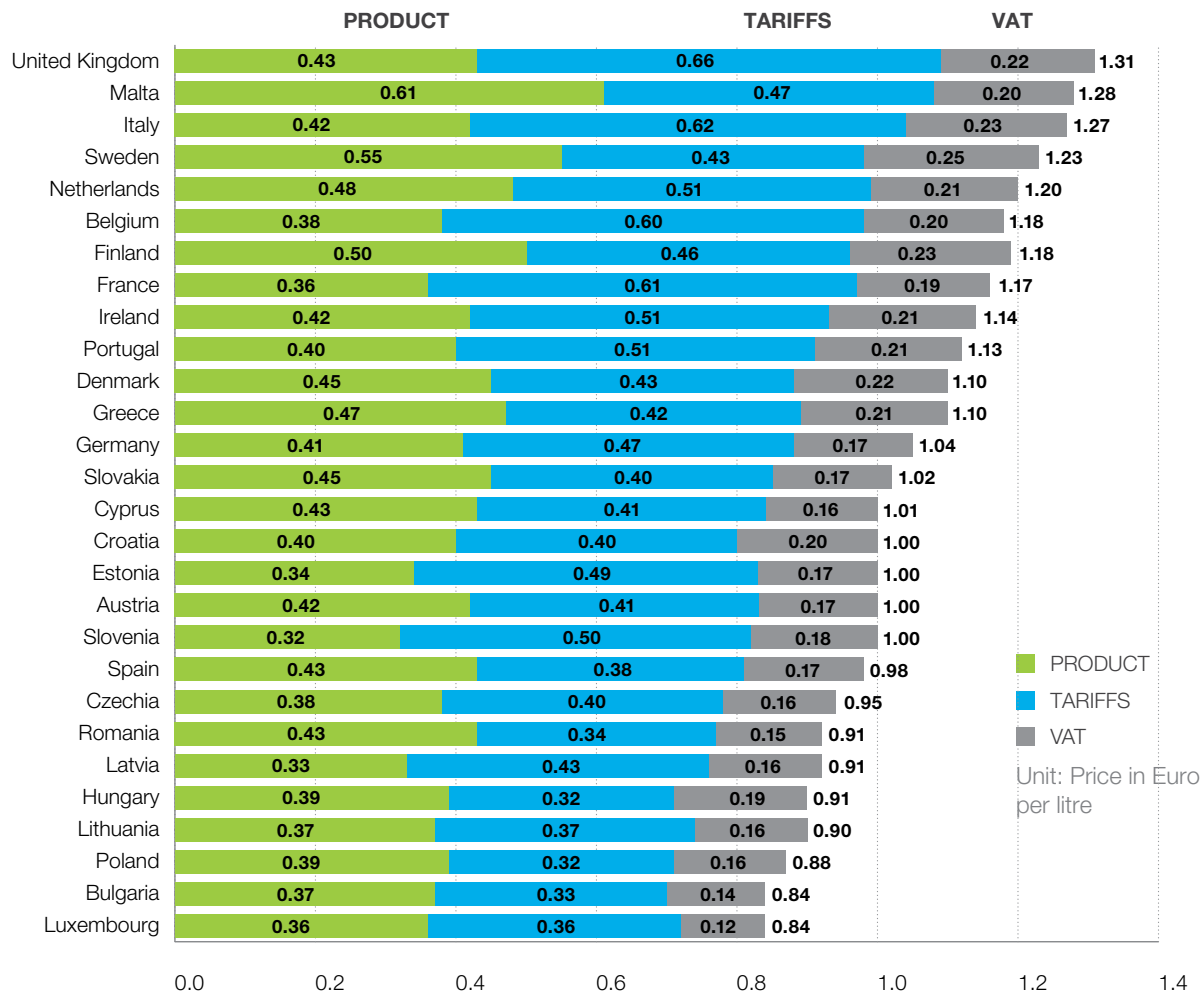


FIG.3 BREAKDOWN OF AUTOMOTIVE DIESEL PRICES ACROSS EU (MAY 2020)

Source: Oil Bulletin, European Commission



In most EU Member States gasoline prices are generally higher than diesel prices due to the higher tax element. Only a fraction of the price paid at the pump contributes to the refiner's income,

the remainder represents taxes, the biggest share, the purchase of the crude and the distribution and marketing costs.