

Table 5 Allowance Status on 3/16/18 Status Projected End of 2018 and Projected End of 2020

Status 3/16/18	Date	% Share	Number	Comment
Allowance Bank	12/31/17		85,146,494	
2018 Sold at Auction 39	03/16/18		13,553,767	
Allowance Bank	03/16/18		98,700,261	
Compliance Share	03/16/18	45%	44,415,118	

Projected End of 2018	Date	% Share	Number	Comment
CO2 Emissions			66,389,727	2017 emissions
Allowance Bank	03/16/18		98,700,261	
Remaining 2018 allowances			46,790,423	
Effective Allowance Bank	12/31/18		112,295,821	Sum of allowances less 2018 emissions surrender
2018 Compliance entity share	12/31/18	64%	74,360,988	Purchase at Q1 2018 rate
Effective Compliance Entity Bank	12/31/18		41,166,125	50% of 2018 emissions surrendered
2018 Compliance entity share	12/31/18	43%	64,534,999	Purchase at lowest rate observed
Effective Compliance Entity Bank	12/31/18		31,340,136	50% of 2018 emissions surrendered
2018 Compliance entity share	12/31/18	100%	91,205,541	Purchase at highest rate observed
Effective Compliance Entity Bank	12/31/18		58,010,677	50% of 2018 emissions surrendered

Projected End of 2020	Date	%	Number	Comment
CO2 Emissions		5%	189,210,721	2017 emissions reduced by %
Allowance Bank	03/16/18		98,700,261	
2018-2020 allowances			181,032,570	Assumed 2018 *3
Effective Allowance Bank	12/31/20		90,522,110	Sum of allowances less emissions
2018 Compliance entity share	12/31/18	64%	160,275,962	Purchase at Q1 2018 rate
Effective Compliance Entity Bank	12/31/18		-28,934,759	
2018 Compliance entity share	12/31/18	80%	189,241,174	% necessary to avoid purchase from non-compliance entities
Effective Compliance Entity Bank	12/31/18		30,452	
2018 Compliance entity share	12/31/18	100%	225,447,688	Purchase at highest rate observed
Effective Compliance Entity Bank	12/31/18		36,236,966	