



Ermatingen, 10 January 2005

Wolfsberg Think Tank

Date: Wednesday, 2 March 2005, 3.00 p.m. to 6.00 p.m., followed by buffet dinner

Topic: 21st Century Energy

**Led by: Jeremy B. Bentham, CEO, Shell Hydrogen B.V., Amsterdam
Executive-in-Residence at Wolfsberg**

Dear Sir/Madam

Over the next 50 years, we will face several challenges in the field of energy. The first is that demand will increase enormously - maybe double or even triple. The world's population will grow to 8-10 billion people, and economic development will move billions out of their current energy poverty. Secondly, at the same time, the supply of oil and possibly of natural gas will plateau. The third challenge is the need to meet that demand in a way that does not damage the environment.

In short, we will not only need **more** energy, but also **cleaner** energy.

This Wolfsberg Think Tank will look briefly at two scenarios for energy system development. Whichever scenario comes to pass, however, hydrogen has the potential to play a significant role in the energy mix, as an environmentally attractive energy carrier that can be derived from a wide range of traditional and later renewable sources, with potentially limitless supply. The current status and future prospects for hydrogen as a mainstream fuel will be reviewed.

Jeremy B. Bentham is a graduate of Oxford University where he read physics. He joined Shell in 1980 following post-graduate experience at the California Institute of Technology. He also holds a masters degree in management from the Massachusetts Institute of Technology, where he was a Sloan Fellow from 1990 to 1991. Jeremy has worked in research and technology process design, manufacturing economics, industry analysis and commercial information technology. He held line management positions coordinating commercial and production activities at a number of refinery facilities, before becoming manager of corporate strategy analysis within the Corporate Centre of the Shell Group, and then led a strategic project for Shell's Exploration and Production Business. He joined the management team of Shell's global commercial technology company, Shell Global Solutions, in late 1999, with specific responsibility for commercial and strategic developments including new business. He was appointed CEO of Shell Hydrogen in April 2003.

Programme:

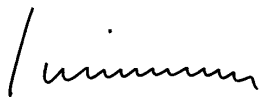
- 2.30 p.m. Welcome Coffee
- 3.00 p.m. Introductions, Presentation and Discussion
- 6.00 p.m. Apéro and Buffet Dinner

To cover costs, we shall charge only 120 CHF per person (UBS staff are covered by SLA). *

For further information and to register please contact Regina Villiger (phone 071 663 56 51) or send an e-mail to regina.villiger@ubs.com. Please register by 9 February 2005 latest.

We look forward to welcoming you to this Wolfsberg Think Tank. **If you cannot attend, but know someone else who might find it of use, kindly pass on the information. Finally, some of your clients may also be interested in this event and you may wish to think of inviting them along.**

Yours sincerely
WOLFSBERG



Dr. Toni Schönenberger
Managing Director



Professor Prabhu Gupta
Executive Director

P.S.: Please note that overnight accommodation is available at Wolfsberg for a charge of 150 CHF including breakfast. Lunch is also available for 45 CHF. Please indicate your needs with the registration.

P.P.S.: Information on other forthcoming Wolfsberg events and reports on previous Wolfsberg Think Tanks and other such events can be found at www.wolfsberg.com.

* Cancellations must be received at the latest by 7 days before the event. In case of cancellations received later than this, the following arrangements apply: cancellations received up to 3 days before the event - 75 % of the fee will be payable; after that date - the full fee will be payable. However, a substitute participant is welcome.