

To Whom it may concern

Antwerp, 6 februari 2015

Dear Sirs,

Re: Bankruptcy of O.W. Bunker (Belgium) NV

On 19 December 2013, O.W. Bunker & Trading A/S and certain of its subsidiaries as Chargors (the "**OW Bunker Group**") entered into an English Omnibus Security Agreement with ING Bank N.V. ("**ING**") as Security Agent (the "**Security Agreement**"). ING acts as agent for a syndicate of lenders to the OW Bunker Group.

In addition, on the same date, O.W. Bunker (Belgium) NV (**OWBB**) pledged all rights, interest and title in their third party and intercompany receivables (the "**Receivables**") to ING pursuant to a Belgium Receivables Pledge Agreement.

On 12 November 2014, Paul David Copley, Ian David Green and Anthony Victor Lomas, of PricewaterhouseCoopers LLP, 7 More London Riverside, London in the United Kingdom (the "**Receivers**") were appointed as joint receivers of the Security Assets (as defined in the Security Agreement), which includes the Receivables.

I am writing to advise you that I, Annemie Moens, was appointed as the bankruptcy trustee (the "**Trustee**") of OWBB pursuant to the decision of the Commercial Court of Antwerp on 25 November 2014.

On 29 January 2015 the Receivers, ING and the Trustee reached an agreement in the form of a co-operation agreement for the collection of Receivables assigned and charged to ING.

Debtors of OWBB should therefore make their payment on the Receivables into the ING account as instructed by the Receivers, and/or ING. Upon payment of the Receivables in full to such ING account, your debt to OWBB in respect of such Receivables under the relevant invoices will be deemed to have been settled.

advocaten - vennoten

Luc Van Braekel ¹

Inez Van Loock ¹

Filip Duwaerts ^{1,3}

Rob De Koninck ^{1,4}

Werenfried Schwagten ¹

Frederic Wilkin ¹

Niel Bombaerts ¹

Annemie Moens ²

advocaten

Steven Bivacco ³

Jean-Philippe Sel

Wouter Thibaut

Benjamin Vande Castele

Sanne Peeters

Joëlle Daelman

Michael Cox

Marie Adams

Should you require any further clarification, do not hesitate to contact me on a.moens@ardent.be or +32.3.458.26.33.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Annemie Moens', with a stylized flourish underneath.

Annemie Moens

Court appointed trustee of OWBB