

MÜNZEL ■ BÖHM Moonfuhrtweg 11 22301 Hamburg

To Whom It May Concern

Münzel & Böhm
Rechtsanwälte PartG mbB
Moonfuhrtweg 11
22301 Hamburg
Telefon 040 - 650 52 59 - 0
Telefax 040 - 650 52 59 - 59
mail2@muenzel-boehm.de

Rechtsanwalt	Sekretariat	Durchwahl	Aktenzeichen	Datum
Dr. Gideon Böhm	Yvonne Bode	-14	14/507DE-06	21.05.2015

Insolvency proceedings over the assets of O.W. Bunker Germany GmbH

Dear Sirs,

Dr. Gideon Böhm acting in his capacity as insolvency administrator (Insolvenzverwalter) over the assets (Vermögen) of O.W. Bunker Germany GmbH (the "Company")

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

As part of the Security Agreement, the Company assigned and charged to ING all rights, title and interest in the Supply Receivables and Intercompany Receivables (as defined in the Security Agreement) ("Receivables").

On 12 November 2014, Paul David Copley, Ian David Green and Anthony Victor Lomas, of PricewaterhouseCoopers LLP, 7 More London Riverside, London, United Kingdom ("Global 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, Dr. Gideon Böhm of the law firm Münzel & Böhm PartG mbB, was appointed as the administrator (the Administrator) of the Company after it was placed in administration on 15 December 2014.

On May 11, 2015, the Receivers, ING, the Company and the Administrator entered into a co-operation agreement to regulate the collection of all receivables due to the Company ("Co-operation Agreement").

Amtsgericht Hamburg
Partnerschaftsregister 926



As stated in a press release issued on the PwC website (www.pwc.co.uk/owbunker), the purpose of the Co-operation Agreement is to enable the Receivers, ING, the Company and the Administrator to work together with the global O.W. Bunker collection team based in Denmark to maximise recoveries due to the Company.

In accordance with the Co-operation Agreement, any monies due to the Company should be paid to the ING account(s) specified on their respective invoices, or to any other ING account(s) as instructed by the Receivers and/or ING, without delay.

Upon making such payment in full, your debt with the Company under the relevant invoice will be deemed to have been settled.

Should you require any further information please do not hesitate to contact me on boehm@muenzel-boehm.de.

Yours faithfully,



Dr. Gideon Böhm
in his capacity as insolvency administrator
(Insolvenzverwalter) over the assets (Vermögen)
of O.W. Bunker Germany GmbH