

**Petroplus Marketing AG**  
**Status as per 27 January 2012**

in CHF	Book value 27.1.2012	Value adjustments in composition proceedings	Value composition proceedings	Charged with security rights	Free assets	Comments
<b>Assets</b>						
Current Assets						
<i>Banks</i>	14'467'944	-105'586	14'362'358	8'220'276	6'142'082	
<i>RCF Receivables</i>	885'791'838	-496'141'115	389'650'723	375'193'203	14'457'520	An agreement could be reached with the RCF-Banks and the French liquidators as a result of which PMAG shall receive EUR 12 Mio. An additional value adjustment in the amount of CHF 338'324'300 has been made due to set-offs made by RCF-Banks prior to 27.1.2012.
<i>Trade accounts receivable - Third parties</i>	310'165'377	-47'704'379	262'460'998	187'152'371	75'308'627	Value adjustments have been made with regard to rights of set-off claimed by suppliers.
<i>Trade accounts receivable - Group companies</i>	400'141'480	-325'349'765	74'791'715	69'791'715	5'000'000	An agreement shall be entered into with the RCF-Banks and Petrobel B.V. as a result of which PMAG shall receive CHF 5 Mio.
<i>Other accounts receivable - Third parties</i>	3'243'384	45'637'849	48'881'233	-	48'881'233	VAT which was reimbursed by the German tax authorities in May 2012 has been accounted for retroactively.
<i>Other accounts receivable - Group companies</i>	51'022'281	-51'022'281	-	-	-	
<i>Inventories</i>	1'211'297'420	-413'699'211	802'269'189	654'269'950	147'999'239	Approx. CHF 80 Mio. of free inventories could be sold until 15.8.2018.
<i>Prepaid expenses/GDNI</i>	44'980'329	-17'685'191	27'295'138	19'454'989	7'840'149	Concerns deliveries by PMAG that had not yet been invoiced on 27.1.2012.
<i>Other current assets</i>	2'148	-2'148	-	-	-	
<b>Total current assets</b>	<b>2'921'112'200</b>	<b>-1'306'071'827</b>	<b>1'619'711'354</b>	<b>1'314'082'504</b>	<b>305'628'850</b>	
Non-current assets						
<i>Investments</i>	3'708'103'098	-3'703'318'098	4'785'000	-	4'785'000	Realisation of investment in PTAG (CHF 4.785 Mio.)
<i>Intangible assets</i>	44'545'976	-44'545'976	-	-	-	
<i>Tangible assets</i>	1'962'535	-1'850'535	112'000	-	112'000	
<i>Loans to Group companies</i>	54'895'802	-54'895'802	-	-	-	Loan to PTAG has been transferred to the buyer of PTAG in the context of its sale.
<b>Total non-current assets</b>	<b>3'809'507'411</b>	<b>-3'804'610'411</b>	<b>4'897'000</b>	<b>-</b>	<b>4'897'000</b>	
<b>Total assets</b>	<b>6'730'619'611</b>	<b>-5'110'682'238</b>	<b>1'624'608'354</b>	<b>1'314'082'504</b>	<b>310'525'850</b>	

in CHF	Claims registered or apparent from the debtor's records	Claims contested by the debtor	Claims recognised by the debtor	Payout if all registered claims participate in the distribution of proceeds		Payout if only claims recognised by the debtor in amount and rank participate in the distribution of proceeds		Comments
<b>Liabilities</b>								
Expenses of the estate	60'000'000	-	60'000'000	60'000'000	100.00%	60'000'000	100.00%	Provision for liquidation costs
Claims secured by pledge	833'167'084	84'657'077	748'510'007	833'167'084	100.00%	748'510'007	100.00%	
Privileged claims First Class	10'991'235	5'491'309	5'499'926	10'991'235	100.00%	5'499'926	100.00%	
Privileged claims Second Class	632'001'636	575'317'640	56'683'995	97'068'172	100.00%	56'683'995	100.00%	The English VAT authority has made claims in both Second Class (CHF 534'933'463.21) and Third Class (CHF 405'768'296.30). The claim made in Second Class has not been taken into account for the purpose of estimating the dividend, as under the Swiss Debt Enforcement and Bankruptcy Code only claims under the Swiss VAT Act are privileged.
Claims Third Class	6'501'687'616	2'118'140'830	4'383'546'786	623'381'862	9.59%	753'914'425	17.20%	
Claims with declaration of subordination pursuant to Article 725(2) Swiss Code of Obligations	919'100'000	-	919'100'000	-	0.00%	-	0.00%	Claim filed in Third Class, with regard to which a declaration of subordination pursuant to Article 725(2) Swiss Code of Obligations has been made.

**Dividend estimate**

The debtor contests a large proportion of the claims filed. A decision on the contested claims will only be made in the course of the collocation proceedings. For the purpose of estimating the dividend, the following assumptions have been made:

1. English VAT claim has not been taken into account in Second Class.
2. A claim made in Third Class, with regard to which a declaration of subordination pursuant to Article 725(2) Swiss Code of Obligations has been made, has not been taken into account in Third Class.

The dividend amount will depend on the extent to which contested claims will have to be accepted. Estimated dividend for claims in Third Class between: 9.6 % and 17.2 %