

Through this publication the Government of Curaçao announces that the maximum selling price for the oil product Bitumen 40/50 shall be adjusted as per 1 January 2019.

The aforementioned adjustment is a consequence of the fluctuations in the international oil prices and also therefrom resulting purchase prices of Bitumen 40/50.

The current maximum selling price for Bitumen 40/50 is NAF 2,3369 per US Gallon. As per 1 January 2019 until further notice, the price breakdown for Bitumen 40/50 shall be as follows:

|     | D:: 40/50                   | TT        | Price as per |         | Price as per |         |
|-----|-----------------------------|-----------|--------------|---------|--------------|---------|
|     | Bitumen 40/50               | Unit      | 1 January 2  | 019     | 1 January 20 | )18     |
| 1   | Purchase price              |           |              | (4.004) |              |         |
| 1.1 | Purchase price              | Barrel    | \$           | 64,8246 | \$           | 49,7344 |
| 1.2 | Purchase price              | Litre     | \$           | 0,4077  | \$           | 0,3128  |
| 1.3 | Purchase price              | Litre     | NAF          | 0,7420  | NAF          | 0,5693  |
| 2   | Margin Curoil 2.3%          | Litre     | NAF          | 0,0171  | NAF          | 0,0131  |
| 3   | Curoil basic purchase price |           |              |         |              |         |
| 3.1 | Curoil basic purchase price | Litre     | NAF          | 0,7591  | NAF          | 0,5824  |
| 3.2 | Curoil basic purchase price | US Gallon | NAF          | 2,8734  | NAF          | 2,2046  |
| 4   | Surplus/Deficit (Recovery)  | US Gallon | NAF          | 0,0000  | NAF          | 0,0000  |
| 5   | Trade Turnover 6%           | US Gallon | NAF          | 0,1724  | NAF          | 0,1323  |
| 6   | Selling price               | US Gallon | NAF          | 3,0458  | NAF          | 2,3369  |
|     |                             |           |              |         |              |         |
|     | Conversion numbers:         |           |              |         |              |         |
|     | 1 Barrel= 158,987 litres    |           |              |         |              |         |
|     | 1 US Gallon = 3,7853 litres |           |              |         |              |         |
|     | 1 US\$ = NAF 1,82           |           |              |         |              |         |

The abovementioned maximum selling price is not applicable with regard to Bitumen 40/50 that is exported abroad as such or processed as part of another product.