

Island decision containing general measures of 9 October 2010, concerning the adoption of the draft National decision containing general measures pertaining to the transfer of tax matters existing before the dissolution of the country The Netherlands Antilles and containing regulations concerning the transfer of the existing bodies and legal entities as well as their authority.

THE EXECUTIVE GOVERNMENT OF THE ISLAND TERRITORY OF CURAÇAO

In observance of article 60b, second paragraph, of the Kingdom act, amending the Charter of the Kingdom of the Netherlands due to the discontinuance of the Netherlands Antilles;

DECIDES:

To adopt the following Island decision containing general measures:

Article 1

The draft National decision contained in the appendix to this Island decision shall be approved.

Article 2

This Island decision enters into force at the time that the articles I and II of the Kingdom act for the amendment of the Charter of the Kingdom of the Netherlands because of the dissolution of the Netherlands Antilles take effect.

Thus adopted in the meeting of 9 October 2010

The Lieutenant Governor

The Secretary

This Island decision containing general measures is hereby issued by me on this date, 9 October 2010

The Lieutenant Governor

Draft National decision containing general measures of 2010 pertaining to the transfer of tax matters existing before the dissolution of the country The Netherlands Antilles and containing regulations concerning the transfer of the existing bodies and legal entities as well as their authority.

Article 1

1. There is a Postal Savings Bank
2. There is a Bureau for Intellectual Property (“BIE”)
3. There is a General Pension Fund (“APNA”)
4. The above mentioned organizations have the status of legal entities.

Article 2

1. The stipulations of the Regulation BIE (P.B. 2000 no. 37) will remain in force analogously.
2. The stipulations of the National ordinance APNA (P.B. 1997 no. 311) and of the National Pension ordinance for government workers (P.B. 1997 no.312) will remain in force analogously.
3. With the exception of article 8 all other stipulations of the Postal Savings Bank ordinance (P.B. 1958, 62) and the regulations for its implementation will remain in force analogously.

Article 3

1. All matters relating to taxation and the other levies which pertained to the jurisdiction of the country The Netherlands Antilles or to the jurisdiction of the Island territory of Curaçao, after the dissolution of the Netherlands Antilles, will be taken over by the country Land Curaçao or her administrative bodies in accordance with the regulations constituted by Land Curaçao with respect to taxation and other levies.
2. With regard to taxation and other levies which pertained to the jurisdiction of the country The Netherlands Antilles the first paragraph is only applicable in so far as the powers in question concerned the assessment and collection of taxes and other levies with regard to the Island territory of Curaçao.
3. The bodies of Land Curaçao are authorized to conduct all transactions and exercise all powers as if the taxes and levies mentioned in paragraph 1 were owed to Land Curaçao.

Article 4

All rights and obligations, stemming from civil law, of the Bureau for Intellectual Property of the Netherlands Antilles will automatically pass to the entity constituted or appointed by Land Curaçao as its legal successor in interest, at the time the Constitution of Curaçao enters into effect.

Article 5

Without prejudice to the stipulations of article 2, paragraph 3 all other obligations, rights and decisions of a public law nature, which exist on the basis of the regulations as meant in article 2, will remain in force, unless they are amended or cancelled in accordance with the applicable regulations of Land Curaçao.

Article 6

This National decision enters into force at the time that articles I and II of the Kingdom act for the amendment of the Charter of the Kingdom of the Netherlands because of the dissolution of the Netherlands Antilles take effect.

Willemstad,

Explanatory Memorandum

The Kingdom decision on the transfer to the legal successors in interest of the civil rights and obligations of the Netherlands Antilles provides for the transfer of competencies of a few legal entities, constituted by National ordinances of the Netherlands Antilles, to their legal successor in interest. According to the explanation attached to this Kingdom decision the dissolution of the Netherlands Antilles will have the effect of terminating the legal basis for these entities at the moment of the transition. The National ordinances by which they were constituted will lose their binding force at the time of dissolution, according to the previously cited explanation. According to the decision it is to be expected that, in the absence of specific regulations determining otherwise, the equity, which up to now was divided over the countries would intermingle and become equity of the country, which would also mean that all debt-claims on the country held by these legal entities would be extinguished due to the intermingling. It is the intention that these entities should continue after the dissolution, in some cases as institution of the country Curaçao, and in other cases as common institutions of Curaçao and St. Martin. The premise is therefore that, in effect, these entities will retain their legal status and that they will not cease to be independent bearers of rights and obligations after the dissolution. In order to accomplish this it is necessary, according to the decision, to formally transfer the equity of these legal entities to the entities of Curaçao or the common entities of Curaçao and St. Martin, as the case may be, which will be taking over the public functions of the institutions of the Netherlands Antilles after the dissolution. Article 8 of the Kingdom decision stipulates that if, at the time of the transition, no successors in interest have been appointed for one or more of the legal entities named in article 8, their rights and obligations in accordance with the civil law will pass to the country Curaçao. All rights and obligations of the entities in accordance with the civil law of the legal entities mentioned in the second paragraph of article 8 at the moment of transition will pass to the successors in interest of the legal entities in question, constituted or appointed by the country Curaçao, without any further deed being required for same. This draft National ordinance provides for the transfer to the successors in interest of the Post Savings Bank, the Bureau Telecommunication and the Post Savings Bank.

This draft National ordinance also provides for the powers with regard to the assessment, and regular and forceful collection of taxes.

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Translator's statement: I hereby certify the above to be a true and accurate translation of the Dutch text seen by me.

Curaçao, 18 March 2011.