



**Press release**

**HAL**

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**CONVERSION RATE DIVIDEND IN SHARES SET AT  
1:27.5**

On May 19, 2010 the proposal to distribute a dividend of €2.85 per HAL Trust Share was approved. This dividend will be paid in HAL Trust shares unless a Shareholder expressly requested payment in cash by not later than June 10, 2010 (4:00 p.m., Dutch time).

In case of payment of dividend in Shares, Shareholders will receive 1 new Trust Share per 27.5 dividend rights of shares. Any fraction of a Share will be settled in cash.

This conversion rate was determined based on the volume weighted average share price of HAL Trust shares traded on Euronext Amsterdam during the period May 21, 2010 through June 10, 2010. The value of the stock dividend, at the above volume weighted average share price, is virtually the same as the value of the cash dividend.

Both the cash and stock dividend will be payable as from June 18, 2010

HAL Holding N.V.  
June 10, 2010