

Vopak: conversion rate optional dividend set at 2/71

Rotterdam, the Netherlands, 20 May 2005

The proposed 2004 dividend was approved at the Annual General Meeting of Shareholders of Vopak held on 28 April 2005. Shareholders were given the option to receive the final dividend in cash or in ordinary shares.

Shareholders who elected for dividend in shares will receive two new ordinary shares per 71 dividend rights of ordinary shares. This conversion rate has been based on the volume weighted average stock price of Vopak shares traded on Euronext Amsterdam over the period 18 through 20 May 2005. This represents a 2.7% higher value than the value of the cash dividend.

The cash dividend is EUR 0.50 per ordinary share of EUR 1.00 nominal value and will be made payable, as will be the stock dividend, from Wednesday 25 May 2005, through the institution that administers the shares.

Profile

Royal Vopak is a global independent tank terminal operator specialising in the storage and handling of liquid and gaseous chemical and oil products. Upon request, Vopak can provide complementary logistics services for customers at its terminals. Vopak operates 72 terminals with a storage capacity of more than 20 million cbm in 29 countries. The terminals are strategically located for users and the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wide range of industries.

For more information:

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