



DSM Values

INTRODUCTION

With operations at more than 200 sites worldwide, DSM is globally active in the fields of advanced chemical and biotechnological products and performance materials. As such, DSM is very much part of society. We are aware that companies are increasingly under public scrutiny and that DSM, as an integral part of the community, has major responsibilities. We understand that public acceptance of our activities is a necessary condition for our success.

Because of this, we are guided by the DSM Values. We are stating these values clearly so that everyone – both in and outside the company – knows what DSM is and what we stand for. What you will find here is not a new set of rules but an updated version of the values underlying our code of conduct, organised with three key audiences in mind: our customers, our employees and the communities where we do business.



The DSM Values guide our choices and decisions and influence the way we conduct our business. They are also the standard against which the company's conduct and that of its employees is judged.

The DSM Values apply to all DSM employees, regardless of where they are based. They also apply to companies or businesses acquired by DSM – which are required to achieve compliance with the DSM Values within a set period of time. In forging structural relationships with other companies, we try to ensure that these partners respect the DSM Values in all joint endeavours.

Peter Elverding
Chairman of the Board

March 2002

- CORE VALUES**
- VALUABLE PARTNERSHIPS**
- RESPECT FOR PEOPLE**
- GOOD CORPORATE CITIZENSHIP**



CORE VALUES

- Our activities are aimed at creating value: value for our customers and shareholders, as well as for our employees and the communities in which we operate. We achieve this goal by combining entrepreneurial drive with an awareness of the need for continuity and a strong sense of responsibility.
- We serve the interests of our customers, employees, shareholders and business partners. To a large extent, our success depends on their success. Our relationships with our customers and other business partners are **VALUABLE PARTNERSHIPS**. We take into account the interests of the communities in which we operate and the demands and requirements of local, regional, national and international authorities and relevant interest groups.
- People are the key to the success of any business, and this is no different in a science and technology based company like DSM. For this reason, **RESPECT FOR PEOPLE** forms a cornerstone

of the DSM Values. Moreover, we know that we cannot succeed without a “licence to operate” which we can only secure through **GOOD CORPORATE CITIZENSHIP**.

- We pursue a policy of transparency and openness, providing clear information about our activities, strategy, financial policy, organizational structure and the impact thereof on society and the environment. We periodically publish reports in which we account for our performance with respect to financial results, social policy and safety, health and sustainable development. These reports also contain an evaluation of our compliance with our own DSM Values. We strive for an active dialogue with the public at large and with the communities in which we operate. Our communication with the world around us takes the shape of direct contact with interest groups and indirect communication through the media.

VALUABLE PARTNERSHIPS

Within our goal to create value, DSM's challenge lies in contributing to the success of our customers and the end users of our products.

- We reject any restrictions to free trade other than duly enacted national and international laws.
 - In accordance with the principles of product stewardship, we identify, manage and minimize the risks attached to our products during their entire lifecycle. In this connection, we share relevant knowledge, expertise and experience with our suppliers, customers and other parties.
 - When considering a business partnership, we base our choice of partner not only on economic considerations, but also on the prospective partner's track record in the field of safety, health and environmental management and sustainable development.
 - In making decisions, we take into account the views of our shareholders, customers, suppliers and employees.
- Our employees will not give or accept gifts that could compromise or raise doubts about the neutrality of the decisions made by either of the parties involved.
 - Our employees are required to contact management if there are any indications that a business partner is conducting illegal practices or is consistently infringing the DSM Values.

RESPECT FOR PEOPLE

Openness, fairness and trust form the foundation on which employer-employee relations at DSM are based. We encourage our employees to be *capable, reliable, empowered and responsive*. It goes without saying that we acknowledge fundamental human rights as defined by the United Nations. Respect for employees and employee integrity are the cornerstones of our human resources policy.

- We invest in the knowledge and skills of our employees on an ongoing basis to ensure their long-term employability.
- We create an atmosphere of candour and stimulate openness and accountability by involving our employees in the development and execution of our business objectives.
- We provide our employees with coaching and mentoring for growth and personal development.
- We pursue a fair and competitive remuneration policy with due recognition for performance.
- We recognize our employees' right to organize themselves in order to protect their own interests.

- We seek to create an incident- and injury-free work environment. At all levels, our employees play an active role in identifying and rectifying unsafe situations.
- We do our utmost to prevent the occurrence of occupational illness and health problems associated with the company's activities.
- We do not use child labour or forced labour.
- We do not discriminate in any manner on the basis of race, ethnic background, age, religion, gender, sexual orientation or disability.

GOOD CORPORATE CITIZENSHIP

To ensure our future and secure our “license to operate”, we want our operations to be not only profitable but also socially acceptable. As part of this social commitment, we endorse the obligations formulated in the chemical industry’s international Responsible Care Programme.

- We are keenly aware of our responsibility for the environment and we endorse the importance of sustainable entrepreneurship. To us, in our corporate role, this means conducting our activities in a way that meets today’s needs without compromising the ability of future generations to meet their needs.
- Our choice of production processes and products is guided by our commitment to promoting sustainability and safety. We exercise great prudence in developing new technologies, taking public opinion seriously into account. Moreover, in line with our policy of transparency and openness, we provide our customers and the general public with clear information about our products and production processes.
- We make an ongoing effort to minimize the use of raw materials and energy in our production processes.
- We continually evaluate and improve our working methods, production processes, products and services so as to ensure that they are safe and acceptable from the point of view of our employees, our customers, the public at large and the environment.
- We abide by the laws and regulations in force. If these leave room for practices that clash with the DSM Values, employees are required to report this to company management.
- Our employees are aware of and show respect for local traditions and customs.
- Our employees are prohibited from seeking to influence the political decision making process by granting favours or giving gifts.
- In emergency situations such as natural disasters and public disturbances, we give top priority to the safety of our employees and residents living near our production sites.
- We encourage our employees to adopt a civic-minded and socially responsible attitude.

- Our employees are to avoid even the suggestion of a conflict of interest between their official functions on behalf of the company and their conduct as private citizens that might compromise their integrity in their official capacity or compromise the integrity of the company.
- DSM employees who possess “inside information” are prohibited from dealing in or recommending that third parties deal in DSM securities. Employees who through DSM have non-public information about other companies are likewise prohibited from dealing in shares of those companies.