

INFORMATION ABOUT THE DSM SHARE

SHARES AND LISTINGS

The ordinary shares in Royal DSM N.V. have a nominal value of € 3.00 and are officially listed on the Amsterdam stock exchange (Euronext) and on the electronic exchange in Switzerland (SWX). The listings on German stock exchanges were revoked in 2004. Options on ordinary DSM shares are traded on the European Option Exchange in Amsterdam.

In the USA a sponsored unlisted American Depositary Receipts (ADR) programme has been run via Citibank NA (Cusip 23332H 202) since December 2001. Four ADRs represent one ordinary DSM share.

In 1996, 22.02 million cumulative preference shares A were issued. These are registered shares that are not listed on the stock exchange. They are held by four institutional investors in the Netherlands. The par value of these cumprefs A is € 3.00 and they have been assigned the same voting rights as ordinary shares. The dividend on cumprefs A amounts to 6.78% of the issue price of € 10.59 per share.

On the contractually agreed dividend reset date (28 November 2004) DSM repurchased all of the cumulative preference shares C issued in 1999 at the original issue price of € 3.03 per share.

The total number of ordinary DSM shares in issue increased by 210,150 in 2004. On 31 December it stood at 95,978,448.

DEVELOPMENT OF THE NUMBER OF ORDINARY DSM SHARES

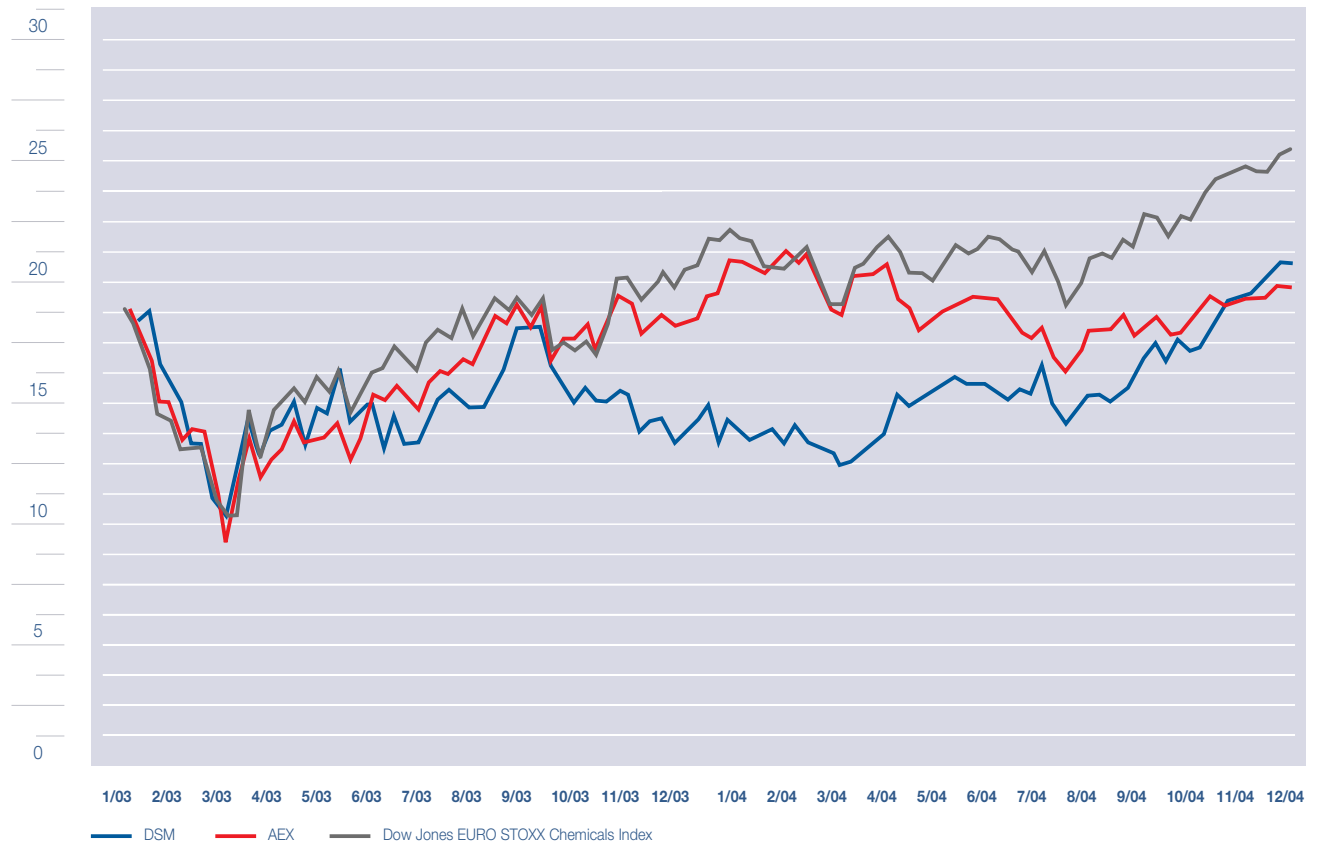
	placed	repurchased	in issue
balance at 31 December 2003	100,960,705	5,192,407	95,768,298
changes:			
– issue of shares to service option rights		-314,351	314,351
– repurchased		120,000	-120,000
– Gist-brocades convertible bonds	15,799		15,799
balance at 31 December 2004	100,976,504	4,998,056	95,978,448
average number of shares outstanding:	95,808,404		
DSM share prices, Euronext Amsterdam (in €):			
– highest price	47.70		
– lowest price	35.75		
– at 31 December	47.62		

DISTRIBUTION OF SHARES

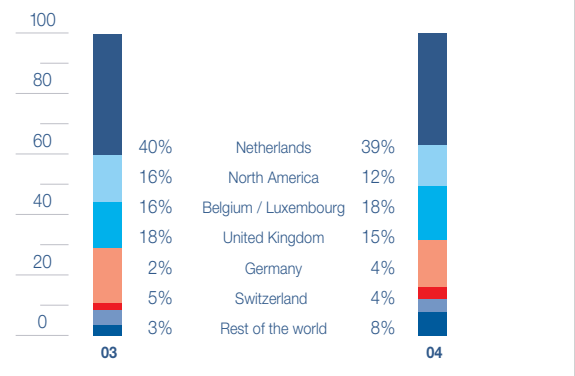
Under the Dutch Major Holdings Disclosure Act, shareholdings of 5% or more in any Dutch company must be disclosed to that company. The following major holdings (5-10%) have been disclosed:

- Aegon N.V.
- ABN AMRO Holding N.V.
- Commercial Union Assurance PLC/Delta Lloyd
- ING Investment Management B.V.
- Rabo Finance C.V.

DSM SHARE PRICE DEVELOPMENT 2003-2004 VERSUS AEX AND DJ EURO STOXX CHEMICALS INDEX



GEOGRAPHICAL SPREAD OF DSM SHARES 2003-2004



TRADING VOLUMES 2003 (ON A MONTHLY BASIS)

