

Information about the DSM share

Shares and listings

Ordinary shares in Royal DSM N.V. are listed on the Euronext stock exchange in Amsterdam, the Netherlands (Stock code 00981, ISIN code NL0000009819). On 31 December 2005 DSM de-listed from the electronic exchange in Switzerland (SWX).

Options on ordinary DSM shares are traded on the European Option Exchange in Amsterdam, the Netherlands (Euronext.liffe).

In the USA a sponsored unlisted American Depositary Receipts (ADR) program is offered by Citibank NA (Cusip 23332H202), with four ADRs representing the value of one ordinary DSM share.

On 5 September 2005 the ordinary DSM shares and the ADRs were split two for one (two new shares/ADRs for one old share/ADR). With this stock split DSM aimed to promote the tradeability of its shares, which threatened to be hampered by the favorable development of the share price. As the share price had risen to over € 60 per share (a doubling of the share price since the

inception of DSM's *Vision 2005* strategy in September 2000), DSM had become one of the highest-priced shares in the AEX group of companies at the Amsterdam Euronext stock exchange.

Besides the ordinary shares, 44.04 million cumulative preference shares A are in issue, which are not listed on the stock exchange; these are placed with institutional investors in the Netherlands. The cumprefs A have the same voting rights as ordinary shares, as their nominal value of € 1.50 per share is equal to the nominal value of the ordinary shares. The dividend on cumprefs A amounted to 6.8% of the issue price of € 5.295 per share until the contractual dividend reset date (1 January 2006). As of this date the dividend has been reset to 4.348%.

The total number of ordinary DSM shares in issue decreased by 1,033,931 in 2005. On 31 December it stood at 190,922,965.

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. On 31 December 2005 the following shareholders had disclosed that they owned between 5 and 10% of DSM's total share capital:

- ABN AMRO Holding N.V.
- Delta Lloyd Levensverzekering N.V.
- ING Investment Management B.V.
- Rabobank Nederland Participatiemaatschappij B.V.

Development of the number of ordinary DSM shares*

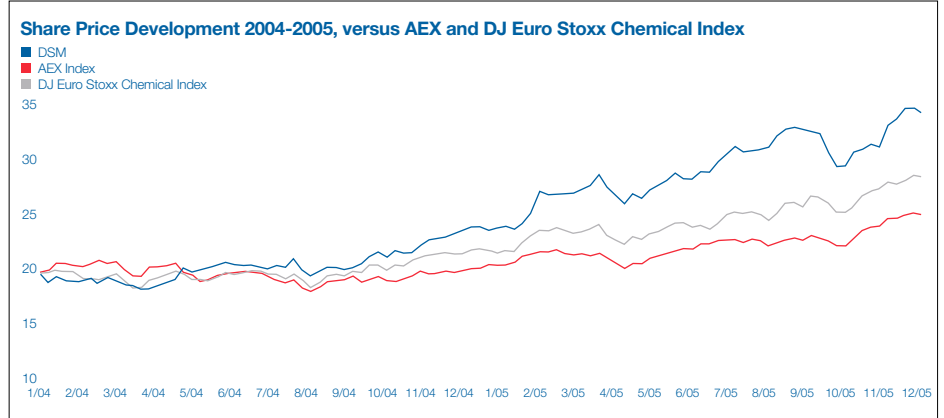
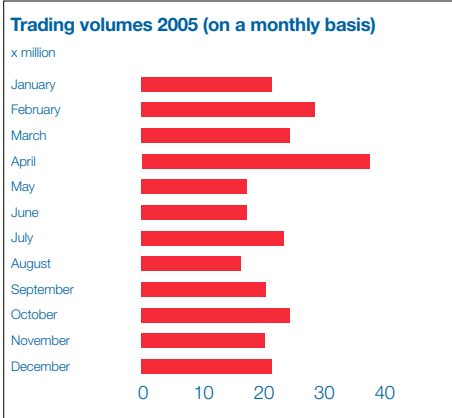
	placed	repurchased	in issue
balance at 31 December 2004	201,953,008	-/- 9,996,112	191,956,896
changes:			
- issue of shares to service option rights		5,108,069	5,108,069
- repurchased		-/- 6,142,000	-/- 6,142,000
balance at 31 December 2005	201,953,008	-/- 11,030,043	190,922,965

average number of shares outstanding	190,783,006
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DSM share prices

- highest price	€ 35.22
- lowest price	€ 23.07
- at 31 December	€ 34.50

* Where applicable, the effects of the share split have been recognized retroactively in the figures in this table.



Geographical spread of DSM shares

	2005	2004
Netherlands	35%	32%
North America	14%	14%
Belgium / Luxembourg	16%	16%
United Kingdom	24%	19%
Germany	2%	5%
Switzerland	3%	5%
Other countries	6%	9%