

Final Terms dated 8 November 2005

Koninklijke DSM N.V.

Issue of € 300,000,000 4.00% Notes due 10 November 2015
under the € 2,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 26 October 2005, as supplemented by the Supplement dated 1 November 2005, which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms applicable to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (as implemented by the Netherlands Act on the Supervision of the Securities Trade 1995 (*Wet toezicht effectenverkeer 1995*) and its implementing regulations) and must be read in conjunction with such Base Prospectus and Supplement. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Supplement and the Base Prospectus, copies of which may be obtained from the Issuer at Het Overloon 1, 6411 TE Heerlen, The Netherlands and the principal offices of ABN AMRO Bank N.V., Citigroup Global Markets Limited and the Principal Paying Agent in the United Kingdom and the principal office of the Amsterdam Paying Agent in The Netherlands.

The following Final Terms supplement the base Terms and Conditions of the Notes as set out in the Base Prospectus (together constituting "Supplemented Terms"). If and to the extent the Final Terms set out below deviate from such Terms and Conditions of the Notes, the terms of these Final Terms shall prevail.

A.

List of contractual Final Terms applicable to the base Terms and Conditions of the Notes

Name of Issuer	Koninklijke DSM N.V.
Condition 1 (Form) <i>Conditions which are applicable to all Notes:</i>	
Series No.	2
Tranche No.	1
Issue Currency	Euro ("€")
Aggregate Principal Amount	€ 300,000,000
Type of Notes	Fixed Rate Notes
Global Note/Definitive Notes	Global Note
Specified Denomination(s)	€ 50,000
Tradeable amount	€ 1,000
Coupons	Yes; 10 Coupons
U.S.-Selling Restrictions	TEFRA D
Clearing System	Clearstream Banking société anonyme Luxembourg, ("CBL")/Euroclear
Common Depositary	Citibank, N.A., 5, Carmelite Street, London EC4Y 0PA, England, will be the common depository for Clearstream Banking société anonyme Luxembourg and Euroclear (the

“Clearing Systems”) with respect to the Notes.

Condition 2 (Interest)

In case of Fixed Rate Notes:

Issue Date	10 November 2005
Commencement of Interest Accrual	Issue Date
Rate(s) of Interest (per cent. per annum)	4.00
Interest Payment Date(s)/Interest Period	10 November annually
First Interest Payment Date	10 November 2006
Day Count Fraction	Actual/Actual (ISDA)
Relevant Financial Centre(s)	Amsterdam, TARGET

Condition 3 (Repayment, Introduction of the Euro)

Conditions which are applicable to all Notes except for indexed or dual-currency Notes:

Redemption Amount	Principal Amount of the Notes
Redemption Date(s)	10 November 2015
EMU Note	Not Applicable

Condition 4 (Optional Redemption, Purchases)

Conditions which are applicable to all Notes:

Issuer's Call Option	No (except in the case of a Tax Gross-Up)
Put-Option of the Noteholders	Exercisable on Change of Control only
Period of Notice	As specified in the base Terms and Conditions
Discount Rate	Not Applicable

Condition 6 (Taxes)

Tax Gross-Up	Yes
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Condition 9 (Paying Agents, Calculation Agent)

Conditions which are applicable to all Notes:

Fiscal Agent	Citibank, N.A., London
Additional/other Paying Agent(s)	ABN AMRO Bank N.V. (Kemelstede 2, 4817 ST Breda, The Netherlands; telephone: +31 76 5799 040; telefax: +31 76 5799 359)
Calculation Agent	Not Applicable

B.
Other information:

Issue Price	99.434%
Effective Yield	4.07% p.a. (The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.)
Net Proceeds	€ 297,627,000
Syndicated issue	Yes
Listing	Yes
Stock Exchange(s)	Application has been made for the Notes to be admitted to trading on Eurolist by Euronext Amsterdam N.V. with effect from 10 November 2005. The Listing Agent will be ABN AMRO Bank N.V.
Estimate of total expenses related to admission to trading	€ 8,500
Common Code	023511789
ISIN-Code	XS0235117891
Fondscod	15596
Printing and delivery arrangements for definitive Notes	Not Applicable
Special issuance/payment instructions, Clearing System	Not Applicable
Delivery	Delivery against payment
Details of Manager(s)/Purchaser(s)	ABN AMRO Bank N.V., Citigroup Global Markets Limited, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., Deutsche Bank AG, London Branch, HSBC France, ING Bank N.V., J.P. Morgan Securities Ltd., UBS Limited, c/o ABN AMRO Bank N.V. 250 Bishopsgate London EC2M 4AA United Kingdom Attn.: MTN Desk Telefax No.: +44 20 7857 9159/9199 Citigroup Global Markets Limited Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom

	Attn.: MTN Desk Telefax No.: +44 20 7986 1929
Selling Restrictions	No additional Selling Restrictions shall apply
Further Conditions	Not Applicable
Rating	The Notes will be rated A2 (Moody's)/A- (S&P)
Principal Amount of Notes to be held or represented by a holder of a Note or proxy thereof granting one vote on a poll at a meeting of Noteholders	€ 1,000
Date Board approval	24 October 2005
Stabilising Manager(s) (if any)	ABN AMRO BANK N.V.

INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" on page 107, first paragraph, of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the € 2,000,000,000 Debt Issuance Programme of Koninklijke DSM N.V.

RESPONSIBILITY

Subject as set out in the following sentence, the Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Koninklijke DSM N.V.

**Appendix B
Commitments**

	PRINCIPAL AMOUNT OF NOTES (euro)
ABN AMRO BANK N.V.	132,000,000
CITIGROUP GLOBAL MARKETS LIMITED	132,000,000
COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.	6,000,000
DEUTSCHE BANK AG, LONDON BRANCH	6,000,000
HSBC FRANCE	6,000,000
ING BANK N.V.	6,000,000
J.P. MORGAN SECURITIES LTD.	6,000,000
UBS LIMITED	6,000,000
TOTAL	<hr/> 300,000,000