

17 March 2009

**Koninklijke DSM N.V.**

Issue of EUR 500,000,000 of 5.75 per cent. Notes due 2014

under the EUR 2,500,000,000

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 November 2008 and the supplemental Base Prospectus dated 19 February 2009 which together constitute a base prospectus for the purposes of the Prospectus 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 and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. A copy of this Base Prospectus and the supplemental Base Prospectus can be obtained from the registered office of DSM and from the specified office of the Fiscal and Principal Paying Agent and of the Amsterdam Listing and Paying Agent.

<b>1</b>	Issuer:	Koninklijke DSM N.V.
<b>2</b>	Series Number:	4
<b>3</b>	Specified Currency or Currencies:	euro (" <b>EUR</b> ")
<b>4</b>	Aggregate Nominal Amount of Notes admitted to trading:	
	Series:	EUR 500,000,000
	Tranche:	EUR 500,000,000
<b>5</b>	Issue Price:	99.240 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) Specified Denominations:	EUR 50,000
	(ii) Calculation Amount:	EUR 50,000
<b>7</b>	(i) Issue Date:	17 March 2009
	(ii) Interest Commencement Date:	17 March 2009

<b>8</b>	Maturity Date:	17 March 2014
<b>9</b>	Interest Basis:	5.75 % Fixed Rate
<b>10</b>	Redemption/Payment Basis:	Redemption at par
<b>11</b>	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
<b>12</b>	Put/Call Options:	Investor Put  (further particulars specified below)
<b>13</b>	Date Board approval for issuance of Notes obtained:	4 March 2009 by the executive board of the Issuer and 17 February 2009 by the supervisory board of the Issuer
<b>14</b>	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>15</b>	Fixed Rate Note Provisions	Applicable
(i)	Rate of Interest:	5.75 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	17 March in each year, up to an including the Final Maturity Date. Adjusted in accordance with the Following Business Day Convention.
(iii)	Fixed Coupon Amount:	EUR 2,875 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Date(s):	17 March in each year
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>16</b>	Floating Rate Note Provisions	Not Applicable
<b>17</b>	Zero Coupon Note Provisions	Not Applicable
<b>18</b>	Index-Linked Interest Note Provisions	Not Applicable
<b>19</b>	Dual Currency Interest Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>20</b> (Issuer) Call Option:	Not Applicable
<b>21</b> (Investor) Put Option:	Exercisable on Change of Control only
(i) Optional Redemption Date(s):	As defined in Condition 5(e)
(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	50,000 per Calculation Amount
(iii) Notice period (if other than as set out in the Conditions):	As set out in Condition 5(e)

**22** Final Redemption Amount of each Note: EUR 50,000 per Calculation Amount

**23** Early Redemption Amount As per Condition 5

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>24</b> Form of Notes:	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
<b>25</b> New Global Note form:	Applicable
<b>26</b> Additional Financial Centre(s) or other special provisions relating to Payment Days:	Not Applicable
<b>27</b> Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

- |   |                                   |
|---|-----------------------------------|
| <b>28</b> Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable                    |
| <b>29</b> Details relating to Instalment Notes:   | Not Applicable                    |
| <b>30</b> Redenomination:   | Redenomination not applicable     |
| <b>31</b> Other final terms:  | Not Applicable                    |
| <b>32</b> Taxation:   | 7(b) of the Conditions applicable |

## **DISTRIBUTION**

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|--|--|
| <b>33</b> (i) If syndicated, names of Managers:                                      | <p>Joint Lead Managers:<br/>           Citigroup Global Markets Limited<br/>           Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International)<br/>           The Royal Bank of Scotland plc</p> <p>Managers:<br/>           Deutsche Bank AG, London Branch<br/>           HSBC Bank plc<br/>           ING Bank N.V.<br/>           J.P. Morgan Securities Ltd.<br/>           UBS Limited</p> |
| (ii) Stabilising Manager(s) (if any):  | The Royal Bank of Scotland plc   |
| <b>34</b> If non-syndicated, name of relevant Dealer:                                | Not Applicable   |
| <b>35</b> Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D  |
| <b>36</b> Additional selling restrictions:   | Not Applicable   |

## **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 EUR 2,500,000,000 Debt Issuance Programme of Koninklijke DSM N.V.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING

- (i) Listing: Euronext Amsterdam by NYSE Euronext
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 17 March 2009
- (iii) Estimate of total expenses related to admission to trading: EUR 7,000

### 2. RATINGS

- Ratings: The Notes to be issued have been rated:
- S & P: A- (Stable)
  - Moody's: A3 (Stable)

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds from each issue of Notes will be applied by the Issuer for its general purposes.
- (ii) Estimated net proceeds: EUR 495,200,000

### 4. YIELD

- Indication of yield: 5.930 %
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

### 5. OPERATIONAL INFORMATION

(i)	ISIN Code:	XS0417825444
(ii)	Common Code:	041782544
(iii)	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, Société Anonyme and the relevant identification number(s):	Not Applicable
(iv)	Delivery:	Delivery against payment
(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited (i) with Clearstream Banking, Frankfurt am Main or (ii) with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
(vii)	Reduction of subscriptions:	Not Applicable
(viii)	Maximum and minimum subscription amount:	Not Applicable
(ix)	Details of the methods and time limits for paying up and delivering the Notes	Not Applicable