Our Mission

Our Core Value

The culture we want to build

The DSM Code of Business Conduct: Three Dimensions

People: the human dimension

Planet: the environmental dimension

Profit: the economic dimension

Implementation and compliance
Dear colleagues

Our mission is to create brighter lives for people today and generations to come, which is driven by our bright science. At DSM we want to be part of society; ultimately, we want to help solve some of the most pressing issues of today’s world, like climate change and malnutrition. We use our science and expertise to develop innovative solutions that matter. This is why we do what we do.

How we do this is embedded in our core value sustainability: we aim to simultaneously ensure economic prosperity, environmental progress and social advances - a so-called triple bottom line. These three dimensions - People, Planet and Profit - form the basis for our Code of Business Conduct. This Code defines how we do business and interact with all our stakeholders: employees, customers and suppliers, shareholders, and society-at-large, to name a few.

Our mission is summarized in our tagline Bright Science. Brighter Living. This, together with our core value sustainability and our Code of Business Conduct creates ‘One DSM’: a company that aims to make the world a better place and at the same time secures its own place in the world as a successful, well-run business that performs well and makes a real contribution to its customers and society.

The latter is what our corporate Strategy 2018: Driving Profitable Growth is all about: growing the company by profitably providing products and solutions that address key societal global needs such as providing health and nutrition for all, developing alternative energies, and combatting climate change. Together with the areas in which we are active – health, nutrition and materials – the strategy describes what we do.

It is important for all of you to understand and feel why and how DSM wants to do business. This Code is therefore essential: you have to know it and live it. If you have a question, you need to ask. If you have a concern or become aware of a violation of the rules, we want you to report it.

Significantly, DSM has been on an amazing journey over the past 100+ years. The world’s needs will change over time, and so will our response to those needs. And it is important to remember that, in our efforts to deliver on our mission and strategy, the principles you will find in our Code of Business Conduct always have to be applied.

It is because of why we do what we do, and because of how we do it, that DSM is a special company. This also makes it special to be a DSM employee. We can be proud of many things; let us make sure we keep it that way. Thank you for making your contribution to honoring our mission, core value, and Code of Conduct.

On behalf of the Executive Committee,

Felke Sijbesma
May 2017
Our Mission

Our mission expresses why we exist, what we add to the changing world, and how we make it a better place. It expresses who we are and what we aspire to be. It gives us direction and purpose.

*Our purpose is to create brighter lives for people today and generations to come.*

*We connect our unique competences in life sciences and materials sciences to create solutions that nourish, protect and improve performance.*

We work together to make our mission a reality. We seek to make a positive difference. Everything we do is intended to enhance people’s individual and collective quality of life.

We think and act long-term. We look to create solutions that last and that create a better future for people, today and tomorrow. Our commitment to sustainability is at the heart of everything we do.

Based on our bright science and together with business partners and other stakeholders, we develop and deliver solutions to customers across all industries around the world.

Our Brighter Living Solutions - ECO+ and People+ - are profitable innovations and products that are measurably better for planet and people. They address societal needs, improve people’s lives and make a lasting difference to the world in which we live.

Our Core Value

Our mission is supported by our core value that everything we do should contribute to a more sustainable world. To us, achieving sustainability means simultaneously pursuing economic performance, environmental quality and social responsibility: in other words creating value on the three dimensions of People, Planet and Profit.

We treat our people (and the people upon whose lives we have an influence) with respect. We ensure that we attract and retain talent from a wide variety of backgrounds (in gender and nationality for example) to drive diversity of thoughts and styles. We believe that caring for the planet is a moral obligation that, at the same time, provides unique business opportunities and success not only for ourselves but for society at large. We earn sustainable financial results that enable profitable growth for our company today and in the future and address the interests of our shareholders. Our commitment to our value of sustainability in all aspects is unwavering.

This value guides us in all our actions and also forms the basis for our Code of Business Conduct.
The culture we want to build

Our organizational culture defines who we are as a cohesive team and what behaviors we hold to be the foundation for our professional environment in order to deliver on the ambitious goals of our strategy. Two important building blocks of our culture are:

**One DSM Culture Agenda:** The One DSM Culture Agenda themes - *External Orientation, Accountability for Performance, Collaboration with Speed, Inclusion & Diversity* - are closely aligned with our business strategy. We need to improve our agility and speed in decision-making, our collaboration with colleagues, and trust in their professionalism. We need to be open, and invite more constructive challenges.

**Leadership at DSM:** We have high expectations of our leaders and hold them accountable to five distinct behaviors: *Insight – Shape – Connect – Develop – Deliver*. We expect leaders to have deep insights in themselves and others, which they will then use to shape their strategy, connect it to people internally and externally, and subsequently deliver on our promises - and develop our talent for today and tomorrow.

Within One DSM our culture agenda themes and leadership behaviors work together to establish the tone of how we work as a high-performing organization. We encourage everyone to demonstrate an agility to learn, innovate and collaborate across the organization. We have to learn how to deal with the dilemmas we certainly will face if we want to create added value in all three sustainability dimensions – People, Planet, Profit (further covered in the following sections) and find creative solutions to so-called Fosbury Flops, where we face set-backs or issues in reaching our goals and realizing our ambitions.
The DSM Code of Business Conduct:
Three Dimensions

The business principles of the DSM Code of Business Conduct are structured along the three sustainability dimensions of People, Planet and Profit. They serve as an umbrella for several other DSM requirements, often supported by e-learning programs to train the relevant people. Depending on the subject, this concerns all employees, or selected employees that have a specific role. It is every employee’s personal responsibility to take part in these programs.

- **People dimension:** E-learning for Life Saving Rules, Unlawful Harassment Prevention and Data Privacy Knowledge.
- **Planet dimension:** E-learning for Basic Course Responsible Care.

More detailed guidance is given in the form of Corporate Policies, Requirements and Directives. It is a management responsibility to ensure that these are implemented wherever applicable.

Employees that have knowledge of Share Price Sensitive Information must follow the DSM Rules on Inside Information and Insider Dealing.

We ask our suppliers to adhere to the DSM Supplier Code of Conduct.
People: the human dimension

Respect for people, recognition of their fundamental rights and a belief in the power of their diversity are key principles underlying DSM’s policies and operations. This translates into a human resources policy that is based on openness, fairness and trust and is aimed at promoting personal growth and integrating different views. It also translates into a top priority for safety and health. And in the broader context of our business activities, it means that we acknowledge and respect fundamental human rights as defined by the United Nations.

**DSM Business Principles on this dimension:**

- **Diversity and non-discrimination** – We strive for a diverse workforce. We recruit, employ and promote employees on the sole basis of their qualifications and abilities for the work to be performed. We do not tolerate any discrimination or harassment on the basis of race, ethnic background, nationality, age, religion, gender, sexual orientation or disability.

- **Open communication and employee involvement** – We create an atmosphere of candor and stimulate openness and accountability by involving our employees in the development and execution of our business objectives. We encourage and provide channels for employee feedback. We respect the right of our employees to freedom of association and collective bargaining.

- **Health and safety** – We aim to create an incident- and injury-free work environment and to prevent the occurrence of occupational illness and health problems associated with our activities. At all levels, we expect our employees to play an active role in identifying and rectifying unsafe situations.

- **Employee development and fair remuneration** – We support our employees in their growth and personal development by offering them training, coaching and mentoring. We invest in the knowledge and skills of our employees on an ongoing basis to support their long-term employability. We pursue a fair and competitive remuneration policy with due recognition for performance.

- **Protection of personal information** – We respect the privacy of our employees and those of our business partners, and we store and use personal data in accordance with good practices with regard to privacy protection.

- **Forced labor and child labor** – We do not use forced labor or child labor, or demand that our employees work excessive hours. In cases where employees are asked to work overtime, their extra work is compensated in line with local legislation.
Planet: the environmental dimension

At DSM, we are keenly aware of our responsibility for the environment, and we are convinced of the importance of sustainable entrepreneurship and good corporate citizenship. This means that we strive to conduct our activities in a way that meets today’s needs without compromising the ability of future generations to meet their needs.

**DSM Business Principles on this dimension:**

- **Low-carbon innovations** – In deciding what new products we want to make, what new production processes we want to use, and what new technologies we want to develop, we are guided by our commitment to sustainability. We consider the transition to a low-carbon economy both a moral responsibility and an opportunity. We aim to deliver innovations that improve the environmental footprint of our business and its value chains by introducing circular/bio-based value chains.

- **Water security** – To safeguard sustainable access to adequate quantities of acceptable quality water for sustaining livelihoods, human wellbeing, and socio-economic development, we are committed to the responsible use of water resources in the light of an increasing water scarcity around the world.

- **Energy, raw materials and continuous improvement** – We continually evaluate and improve our products, working methods, production processes and services in order to ensure they are safe and acceptable from the point of view of our employees, our customers and other stakeholders. We make an ongoing effort to minimize the use of raw materials and energy and to replace them with renewable materials or energy where feasible.

- **Product Stewardship** – In accordance with the principles of product stewardship, we identify the risks and environmental impact attached to our products during our production processes as well as during their entire lifecycle, and look for opportunities to reduce these. In this context, we share relevant knowledge, expertise and experience with our suppliers, customers and other parties. We provide our customers and the general public with clear information about the environmental and safety aspects of our products and production processes.
Profit: the economic dimension

We seek to achieve long-term profitability and to contribute to the success of our customers, shareholders and other stakeholders by entering into partnerships with them and jointly creating sustainable value. All these partnerships are based on free, fair, transparent, ethical and legally compliant business practices, on which we seek to maintain a constructive dialogue with the community.

DSM Business Principles on this dimension:

- **Business integrity** – We conduct our business honestly, transparently and ethically. We refrain from any arrangement or transaction that is suspected to be used for illegal business practices or other violations of law. Our accounting records and supporting documents truly, fairly and completely describe and reflect the nature of the underlying transactions.

- **Free and fair competition** – We value free and fair competition in all countries of the world. Therefore we comply with competition laws in all areas where we operate and have implemented strict policies in this respect.

- **Embargoes and trade law** – We respect applicable trade laws and restrictions as imposed by the United Nations or other national or supranational bodies or government, and we have implemented strict policies to ensure compliance therewith.

- **Bribery and corruption** - We refrain from any form of bribery and corruption including extortion and active or passive bribery. We do not give or accept any gift or favor that could compromise or raise doubts about the neutrality of the decisions made by our people or our business partners. We ensure that any commission payment, agent fee, etc., is based on a real, legitimate, documented service.

- **Conflict of interest** – Our employees avoid any conflict of interest between the company’s interests and their private interests; and avoid any behavior that could raise doubts about their integrity or the integrity of the company.

- **Public dialogue** – We seek constructive dialogue with politicians and society to pursue our legitimate business interests. We base our arguments on facts and on scientifically sound, publicly stated positions. We do not make any payments or donations in kind to political parties or their institutions, agencies or representatives.

- **Use and protection of company property and information** – Our employees take good care of company property. They observe the Code of Conduct regarding the protection of company information and the use of the company’s information and communication systems.
Implementation and compliance

We abide by applicable laws and regulations. In addition to these, the Code of Business Conduct, Corporate Policies, Requirements and Directives are also applicable.

When questions or concerns arise about the implementation of the Code, employees should raise this within their own working environment or organization. Open discussion is the basis for a good working environment and finding the right answers together.

When concerns remain, employees should report the dispute, complaint, concern or breach to their direct manager, the higher management or their HR manager.

If reporting a (suspicion of a) breach of the Code of Business Conduct or other regulations to their management is not possible (because it would be inappropriate or unfeasible); or if employees fear that such reporting may have repercussions for them; they can use the DSM Alert System (DSM.Alert@dsm.com). Employees who raise concerns in good faith will be protected from retaliation.

Visit our DSM Code of Conduct intranetsite:
https://dsm1234.sharepoint.com/sites/org-crm/English/corporaterequirements/bp/Pages/default.aspx