

## Employment contracts - DSM Managing Board: Claw-back/change-in-control

AS announced in the [Annual Report 2010](#) the following claw-back and change-in-control provisions have been introduced in the employment contracts of the DSM Managing Board members:

### Claw-back

#### *Clause 1.1 Adjustment of the variable remuneration*

If a variable remuneration component conditionally awarded to the Managing Board member in a previous financial year would, in the opinion of the Supervisory Board, produce an unfair result due to extraordinary circumstances during the period in which the predetermined performance criteria have been or should have been achieved, the Supervisory Board has the power to adjust the value downwards or upwards.

#### *Clause 1.2 Recovery of variable remuneration*

The Supervisory Board is entitled at its discretion to recover on behalf of DSM N.V. from the Managing Board member any variable remuneration awarded on the basis of incorrect financial or other data, provided that such recovery decision shall be duly motivated. This right of recovery exists irrespective of whether the Managing Board member has been responsible for the incorrect financial or other data or was aware or should have been aware of this incorrectness. Furthermore this right of recovery shall expire three (3) years from the date of the adoption by the General Meeting of Shareholders of the annual accounts in which the (last instalment of the) applicable variable remuneration has been accounted for.

### Change-in-control

The following clause regarding accelerated vesting of the Long Term Incentive (in case of a change-in-control) will be added to the DSM N.V. Stock Incentive Plan for the Managing Board of Directors:

‘in case of a change-in-control, there will be an accelerated vesting of unvested options or restricted shares based on the performance achieved until the date of such early vesting. The Supervisory Board has the discretion to assess whether the level of pay-out under the Long Term Incentive Plan(s) in this case is acceptable given the test of reasonableness and to adjust the outcome if so appropriate’.