

**List of equity interests of Koninklijke DSM N.V. having its registered office in Heerlen in the Netherlands**

(situation as at 31 December 2015)



**A. group companies included in the consolidated financial statements**

<u>Company name</u>	<u>Registered Office</u>	<u>Country</u>	<u>Unitno.</u>	<u>BG</u>	<u>Royal DSM</u>	<u>Participation %</u>
7836333 Canada Inc.	Nova Scotia	CA	7105	DNP		100
7971770 Canada Limited	Nova Scotia	CA	7102	DNP		100
* Acopal BV	Heerlen	NL	8715	Other	**	100
Agro Amino Acids BV (Triple A)	's Gravenhage	NL	9601	Other		100
Bioprocess Pilot Facility BV	Delft	NL	1807	DFS		49,9
* Chemelot Real Estate B.V.	Sittard-Geleen	NL	8645	DSM NL		100
Chemelot Ventures Management BV	Maastricht	NL	6150	OTHER		51
Cubic Tech Corporation	Mesa, Arizona	US	1536	DYN		100
De Bonsberg Chemie Amsterdam BV	Amsterdam	NL	1915	Other	**	100
Driptar Co.Ltd.	Taipei	TW	5158	DRF		100
DSM (China) Ltd.	Shanghai	CN	1754	DNP		100
DSM (Hong Kong) Limited	Hong Kong	HK	2824	DNP		100
DSM (Jiangsu) Biotechnology Co.Ltd.	Yixing City	CN	1806	DFS		85
* DSM Advanced Polyesters Emmen BV	Heerlen	NL	1046	DEP		100
* DSM Advanced Surfaces BV	Heerlen	NL	5186	DIC		100
* DSM Agro Ucam BV	Sittard-Geleen	NL	2610	Other		100
* DSM Ahead BV	Heerlen	NL	1042	RES		100
DSM Anti-Infectives Egypt SAE	El Horia Heliopolis	EG	7544	Other		99,89
DSM Besin Maddeleri Ltd. Sti.	Gebze / Kocaeli	TR	1711	DNP		100
* DSM Bio-based Products & Services BV	Delft	NL	5192	DIC		100
* DSM Biomedical BV	Heerlen	NL	5182	DIC		100
DSM Biomedical Inc.	Berkeley	US	5165	DIC		100
DSM Biotechnologia LTDA	Sao Paulo	BR	5195	DIC		100
DSM Central Europe sro	Prague	CZ	1116	DSO		100
* DSM Chemical Technology R&D BV	Heerlen	NL	2083	RES		100
DSM China Animal Nutrition Research Center Co Ltd	Bazhou	CN	2819	DNP		100
DSM China Holding AG	Kaiseraugst	CH	2831	DNP	**	100
DSM China Holding I BV	Heerlen	NL	7856	DFS		100
DSM China Holding II BV	Heerlen	NL	7858	DFS		100
* DSM Coating Resins (China) Holding BV	Zwolle	NL	7648	DRF		100
DSM Coating Resins (Far East) Co. Ltd.	Hong Kong	HK	3312	DRF		100
* DSM Coating Resins BV	Waalwijk	NL	3138	DRF		100
* DSM Coating Resins International Holding BV	Zwolle	NL	4530	DRF	**	100
DSM Coating Resins, Inc.	New Jersey	US	3215	DRF		100
DSM Composite Resins (Shanghai) Ltd.	Shanghai	CN	3084	DRF		100
DSM Composite Resins UK Ltd.	Ellesmere Port	GB	3195	DRF	**	100
DSM Copolymer, Inc.	Wilmington	US	1540	Other		100
DSM Corporate Insurances AG	Schaffhausen	CH	8507	DAK		100
* DSM DAB BV	Heerlen	NL	8795	DEP		100
* DSM Delft BV	Delft	NL	7873	DFS		100
DSM Delft Permit BV	Delft	NL	7851	DFS		68,75
* DSM Desotech (China) Holding BV	Zwolle	NL	3430	DRF		100
* DSM Desotech BV	Hoek van Holland	NL	3015	DRF		100
DSM Desotech Specialty Chemicals (Shanghai) Ltd.	Shanghai	CN	3432	DRF		100
DSM Desotech, Inc.	Wilmington	US	3170	DRF		100
DSM Dyneema AG	Flaach	CH	1523	DYN		100
* DSM Dyneema BV	Sittard-Geleen	NL	1525	DYN		100
* DSM Dyneema International BV	Heerlen	NL	1532	DYN	**	100
DSM Dyneema LLC	Wilmington	US	1528	DYN		100
DSM Dyneema Technical Services, Inc.	Wilmington	US	1533	DYN		100
DSM Eastern Europe, OOO	Moscow	RU	2052	Other		100
* DSM Elastomers BV	Heerlen	NL	1590	Other	**	100
DSM Engineered Polyester Adhesives BV	Zwolle	NL	3449	DRF		99
* DSM Engineering Plastics (China) BV	Sittard-Geleen	NL	7702	DEP		100
* DSM Engineering Plastics (Emmen) BV	Heerlen	NL	2725	DEP		100
DSM Engineering Plastics (Jiangsu) Co. Ltd.	Jiangyin	CN	1080	DEP		100
* DSM Engineering Plastics BV	Heerlen	NL	1040	DEP		100
DSM Engineering Plastics China Enterprise BV	Sittard-Geleen	NL	1090	DEP		100
* DSM Engineering Plastics International BV	Sittard-Geleen	NL	2620	DEP	**	100
DSM Engineering Plastics Korea Co Ltd.	Seoul	KR	1055	DEP		100
DSM Engineering Plastics, Inc.	Wilmington	US	1131	DEP		100
DSM España S.A.	Barcelona	ES	1113	DSO		100
DSM Eternal Resins (Kunshan) Co. Ltd.	Jiangsun	CN	3270	DRF		50
* DSM Executive Services BV	Heerlen	NL	8640	Other	**	100
* DSM Finance BV	Heerlen	NL	9921	Other	**	100
DSM Finance SAS	Puteaux	FR	8525	Other	**	100
* DSM Fine Chemicals 2 BV	Heerlen	NL	5600	Other	**	100
DSM Food Specialties (Shanghai) Ltd	Shanghai	CN	7580	DFS		100
DSM Food Specialties Australia Pty Ltd.	Moorebank	AU	7530	DFS		100
* DSM Food Specialties BV	Delft	NL	7870	DFS		100
* DSM Food Specialties China Holding 1 BV	Delft	NL	7597	DFS		100
DSM Food Specialties Cultures SAS	Seclin	FR	7891	DFS		100
DSM Food Specialties France SAS	Seclin	FR	7553	DFS		100
DSM Food Specialties Italy SpA	Lacchiarella	IT	7711	DFS		100
DSM Food Specialties Ltd. Sti.	Izmir	TR	7705	DFS		100
DSM Food Specialties Poland Sp.z.o.o.	Warsaw	PL	7596	DFS		100
DSM Food Specialties Superdex SAS	St. Clar	FR	7617	DFS		100
DSM Food Specialties UK Ltd.	Heanor-Derbyshire	GB	7546	DFS		100
DSM Food Specialties USA, Inc.	Wilmington	US	7572	DFS		100
DSM France SAS	Puteaux	FR	1112	DSO		100
DSM Gist France SAS	Seclin	FR	7753	DFS		100
* DSM Gist Holding BV	Heerlen	NL	8660	Other	**	100
* DSM Gist Services BV	Delft	NL	7880	Other		100
DSM Group Spain 2000 SL	Barcelona	ES	8565	Other		100
* DSM High Performance Polyethylenes BV	Heerlen	NL	1524	DYN		100
DSM Holding Company USA, Inc.	Wilmington	US	3226	Other		100
* DSM I BV	Heerlen	NL	9925	TREAS		100
DSM ICD Participations BV	Heerlen	NL	1522	DYN		100
* DSM II BV	Heerlen	NL	9924	Other		100
DSM III BV	Heerlen	NL	9940	TREAS		100
DSM India Private Limited	Pune	IN	1085	DEP		100

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* DSM Industrial Services BV	Heerlen	NL	6105	DSM NL		100
* DSM Industriegrond BV	Heerlen	NL	5230	DSM NL		100
* DSM Innovation Center BV	Heerlen	NL	5140	DIC		100
DSM Innovation Inc.	Parsippany	US	5194	DIC		100
* DSM Insurances BV	Heerlen	NL	8780	Other		100
* DSM Intellectual Property BV	Delft	NL	5188	Other		100
* DSM International BV	Heerlen	NL	8738	Other	**	100
DSM International Participations BV	Heerlen	NL	8707	Other	**	100
* DSM IP Assets BV	Heerlen	NL	8582	Other	**	100
DSM Italia Srl	Como	IT	1114	DSO		100
DSM Japan Engineering Plastics KK	Tokyo	JP	1070	DEP		100
DSM Japan KK	Tokyo	JP	1122	Other		100
DSM Jianshan Vitamins (Jiansu) Co.Ltd.	Jingjiang City	CN	2851	DNP		100
DSM Jianshan Vitamins Trading (Suzhou) Co.Ltd.	Suzhou City	CN	2853	DNP		100
DSM Kunstharze GmbH	Meppen	DE	3175	DRF		100
* DSM Manufacturing Center BV	Sittard-Geleen	NL	8742	Other		100
DSM Marine Lipids Peru S.A.C.	Lima	PE	7103	DNP		100
* DSM Nederland BV	Heerlen	NL	6440	DSM NL	**	100
* DSM NeoResins Holdings BV	Waalwijk	NL	3118	DRF	**	100
DSM New Business Development BV	Heerlen	NL	8550	DIC		100
DSM NHU Engineering Plastics (Zhejiang) Co.,Ltd.	Xingchang	CN	1095	DEP		60
DSM Niaga V.O.F.	Zwolle	NL	3450	DRF		51
* DSM NL Services BV	Sittard-Geleen	NL	5290	DSM NL		100
DSM Nutricional Products Paraguay S.R.L.	Pedro Juan Caballero	PY	7255	DNP		100
DSM Nutrition Japan KK	Ohta-ku Tokyo	JP	2523	DNP		100
DSM Nutrition Korea Ltd.	Seoul	KR	1720	DNP		100
DSM Nutritional Products (Thailand) Ltd.	Bangkok	TH	2689	DNP	**	100
DSM Nutritional Products (UK) Ltd.	Ayrshire	GB	2739	DNP		100
DSM Nutritional Products A/S	Hvidovre	DK	1684	DNP	**	100
DSM Nutritional Products AG	Kaiseraugst	CH	1201	DNP		100
DSM Nutritional Products Argentina SA	Buenos Aires	AR	2788	DNP		100
DSM Nutritional Products Australia Pty Ltd.	Wagga Wagga	AU	7002	DNP	**	100
DSM Nutritional Products Canada Inc.	Ayr	CA	2271	DNP	**	100
DSM Nutritional Products Chile SA	Santiago de Chile	CL	2787	DNP		100
DSM Nutritional Products China BV	Heerlen	NL	1803	Other		100
DSM Nutritional Products China Enterprise BV	Heerlen	NL	1820	Other		100
DSM Nutritional products China Holding BV	Heerlen	NL	2780	Other		100
DSM Nutritional Products China Holding GmbH	Kaiseraugst	CH	2827	DNP		100
DSM Nutritional Products Colombia SA	Bogota	CO	2789	DNP	**	100
DSM Nutritional Products Costa Rica SA	San José	CR	2793	DNP		100
DSM Nutritional Products Dominicana, SRL	Santo Domingo	DO	2792	DNP	**	100
DSM Nutritional Products Ecuador SA	Quito	EC	2795	DNP		100
DSM Nutritional Products Europe AG	Birsfelden	CH	1163	DNP		100
DSM Nutritional Products France SAS	Village-Neuf	FR	1747	DNP		100
DSM Nutritional Products GmbH	Grenzach-Wyhlen	DE	1281	DNP		100
DSM Nutritional Products Guatemala SA	Villa Nueva	GT	2794	DNP		100
DSM Nutritional Products Hellas EPE	Erythra	GR	2809	DNP		100
DSM Nutritional Products Holding (Hong Kong)Ltd.	Hong Kong	CN	2850	DNP		100
DSM Nutritional Products Holding AG (Ltd SA)	Basel	CH	1205	DNP	**	100
DSM Nutritional Products Hungary Ltd	Budapest	HU	2807	DNP		100
DSM Nutritional Products Iberia SA	Madrid	ES	7053	DNP		100
DSM Nutritional Products India Pvt. Ltd.	Mumbai	IN	2098	DNP		100
DSM Nutritional Products Interamérica SA	El Dorado	PA	2798	DNP		100
DSM Nutritional Products LLC	New Castle	US	2294	DNP		100
DSM Nutritional Products Malaysia Sdn. Bhd.	Kuala Lumpur	MY	2783	DNP	**	100
DSM Nutritional Products Mexico SA de CV	Jalisco	MX	2785	DNP		100
* DSM Nutritional Products Nederland BV	Venlo	NL	2784	DNP		100
DSM Nutritional Products NV	Deinze	BE	1689	DNP	**	100
DSM Nutritional Products Peru SA	Lima	PE	2797	DNP		100
DSM Nutritional Products Philippines, Inc.	Makati City	PH	2782	DNP	**	100
DSM Nutritional Products Romania SRL	Stefanesti de Jos	RO	1685	DNP		100
DSM Nutritional Products Rus LLC	Tatarstan	RU	2841	DNP		75
DSM Nutritional Products South Africa (Pty) Ltd.	Isando	ZA	2825	DNP		100
DSM Nutritional Products Sp.z.o.o.	Mszczonów	PL	1297	DNP	**	100
DSM Nutritional Products SRB D.O.O.	Ruma	SB	1670	DNP		100
DSM Nutritional Products Taiwan Ltd.	Taipei	TW	2777	DNP	**	100
DSM Nutritional Products Tatarstan Holding BV	Amsterdam	NL	2833	DNP		75
DSM Nutritional Products Uruguay SA	Montevideo	UY	2790	DNP		100
DSM Nutritional Products Venezuela SA	Caracas	VE	2802	DNP		100
DSM Nutritional Products Vietnam Ltd.	Ho Chi Minh City	VN	2806	DNP	**	100
* DSM Nylatron BV	Heerlen	NL	8770	DEP		100
* DSM Onroerend Goed Exploitatie Maatschappij BV	Heerlen	NL	5210	DSM NL		100
* DSM Pension Services BV	Heerlen	NL	8730	Other	**	100
DSM Pharmaceuticals Inc.	Parsippany	US	2861	Other		100
DSM Purity BV	Urmond	NL	5166	DIC		100
* DSM R&D Solutions BV	Heerlen	NL	2085	RES		100
* DSM Raffinaderij BV	Heerlen	NL	5215	DSM NL		100
DSM Re Switzerland AG	Schaffhausen	CH	8509	Other		100
* DSM Research BV	Heerlen	NL	8555	DSM NL		100
DSM Resins (Far East) Ltd.	Ping-Tung Hsien	TW	3105	DRF		60
* DSM Resins BV	Zwolle	NL	3390	DRF		100
* DSM Resins Holding (Nederland) BV	Zwolle	NL	3320	DRF		100
* DSM Sales Offices BV	Heerlen	NL	6011	DSO	**	100
DSM Scandinavia AB	Gråbo	SE	6045	DSO		100
DSM Services USA, Inc.	Parsippany	US	8540	Other		100
DSM Shared Services India Private Limited	Hyderabad	IN	8702	other		100
DSM Singapore Industrial Pte Ltd.	Singapore	SG	1572	DEP		100
* DSM Sourcing BV	Heerlen	NL	6418	Other		100
DSM South America Ltda	Sao Paulo	BR	6047	DEP		100
DSM Specialty Compounds NV	Genk	BE	1045	DEP		100
DSM Succinic Acid B.V.	Delft	NL	1955	DIC		100
DSM Syntech Synthetic Resin (Foshan) Company Ltd.	Shunde	CN	3314	DRF		100
DSM Taipei Ltd.	Taipei	TW	3260	DRF		100
DSM Trading (Shanghai) Ltd.	Shanghai	CN	6027	DSO		100
DSM United Kingdom Ltd.	Redditch	GB	1313	DSO	**	100
* DSM Venturing BV	Heerlen	NL	5145	DIC		100
DSM Verwaltungs-GmbH	Düsseldorf	DE	8560	Other	**	100
* DSM Vision 2005 BV	Heerlen	NL	1170	Other		100

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DSM Vitamins (Changchun) Ltd.	Changchun	CN	2829	DNP		100
DSM Vitamins (Hunan) Ltd.	Heng Yang City	CN	2823	DNP		100
DSM Vitamins (Shandong) Ltd.	Shandong	CN	2826	DNP		100
DSM Vitamins (Shanghai) Ltd.	Shanghai	CN	1755	DNP		100
DSM Vitamins (Sichuan) Co. Ltd.	Pixian	CN	2828	DNP		100
DSM Vitamins Trading (Shanghai) Co. Ltd.	Shanghai	CN	2830	DNP		100
* DSM Business Services B.V.	Heerlen	NL	8703	Other		100
DSM Coating Resins Spain s.l.	Barcelona	ES	3095	DRF		100
DSM Deutschland Sales Offices GmbH	Düsseldorf	DE	8570	Other		100
DSM Food Specialties China Enterprise B.V.	Heerlen	NL	7862	DHC		100
DSM Nutritional Products New Zealand Limited	Auckland	NZ	2781	DNP		100
DSM Produtos Nutricionais Brasil S.A.	Sao Paulo	BR	7250	DNP		100
DSM-AGI Corporation	Taipei	TW	5160	DRF		51
Euroresins Komposit Urunler Ticaret Ltd.Sirketi	Istanbul	TR	3447	DRF		100
Finalor Ltd.	Altdorf	CH	1202	DNP	**	100
Fortitech Rus	Moscow	RU	7205	DNP		100
Fortitech Asia Pacific SDN, BHD	Banting	MY	7201	DNP		100
Fortitech Europe ApS	Gadstrup	DK	7203	DNP		100
Gist-Brocades Beheer III BV	Delft	NL	8656	Other		100
Gist-Brocades Holding AG	Schaffhausen	CH	7557	Other		100
* Gist-Brocades Holding BV	Delft	NL	8662	Other	**	100
Gist-Brocades Holdings Ltd.	Heanor Derbyshire	GB	7564	Other		100
* Graetheide BV	Heerlen	NL	6125	DSM NL		100
Grife Tortuga Artigos do Vestuário e Conveniências Ltda	Mairique	BR	7251	DNP		100
* Hexagon Energy BV	Heerlen	NL	4537	DSM NL		100
I-Health, Inc.	Delaware	US	7084	DNP		100
* Industriële Handelsmaatschappij Basileia BV	Schiedam	NL	3080	DRF		100
Interferm BV	Heerlen	NL	8650	DSM NL		100
Istituto delle Vitamine S.p.A.	Segrate	IT	1323	DNP	**	100
Jiangsu Jiangyuan Thermal Power Co.Ltd.	Jingjiang City	CN	2852	DNP		100
Kensey Nash BVF Technology LLC	Exton	US	5307	KN		100
Kensey Nash Corporation	Exton	US	5300	KN		100
Kensey Nash Holding Corporation	Exton	US	5305	KN		100
KNC NOR Operations Sub, LLC	Exton	US	5304	KN		100
Koninklijke DSM N.V. (Royal DSM N.V.)	Heerlen	NL	9910	Other		-
* Limburg Raffinaderij BV	Heerlen	NL	5220	DSM NL		100
Limited Liability Company Volgalon Limited	Togliatti	RU	1062	DEP		51
Limited Liability Company Volgaplast Compounding Limited	Togliatti	RU	1060	DEP		80
NeoResins Polymeren Vertrieb GmbH	Vienna	AT	3122	DRF		100
NewCo C B.V.	Heerlen	NL	5400	Other		100
OatWell AB	Kungälv	SE	1680	DNP		100
P.T. DSM Nutritional Products Indonesia	Jakarta	ID	1206	DNP		100
P.T. DSM Nutritional Products Manufacturing Indonesia	Jakarta	ID	1204	DNP		97
Pentapharm AG	Basel	CH	1225	DNP		100
Pentapharm do Brasil	Uberlandia	BR	1224	DNP		100
Rovigyp SAE	Tamouh-Giza	EG	1712	DNP	**	100
Shandong ICD High Performance Fibre Co Ltd	Laiwu, Shandong Province	CN	1531	DYN		92
Shandong ICD Trading Co.Ltd.	Shandong	CN	1534	DYN		100
* Site Grond BV	Heerlen	NL	6130	DSM NL		100
Sprova BV	Heerlen	NL	2045	Other	**	100
Tai-Young Nylon Co. Ltd	Kaohsiung Hsien	TW	1050	DEP		100
Tortuga UK LLP	London	UK	7253	DNP		100
Unitech Industries Limited	Auckland	NZ	2770	DNP		100
Vitane S.A.U.	León	ES	2842	DNP		100
* Welschenheuvel BV	Heerlen	NL	6135	DSM NL		100
Yantai Andre Pectin Co.Ltd.	Yantai City	CN	1815	DHC		19
Zhejiang DSM Zhongken Biotechnology Co.Ltd.	Tongxiang City, Zhejiang Province	CN	1804	DFS		60

#### B. Other participations (non-consolidated)

					<u>Participation %</u>
Actamax Surgical Materials LLC	Wilmington	US		DIC	50 J0004
Africa Improved Foods (Holding)BV	Heerlen	NL		DFS	46,67 N0048
Bioprocess Control AB	Lund	SE		DIC	28,57 P0082
Chemelot Campus BV	Heerlen	NL		DSM NL	33,33 N0038
Chemelot Innovation and Learning Labs BV (CHILL)	Heerlen	NL		DSM NL	25 N0039
Chemelot Ventures BV	Sittard-Geleen	NL		DSM NL	25 N0045
Chemicalinvest BV	Amsterdam	NL		Other	35 J0014
Device company BV	Maastricht	NL		Other	50 N0046
DSM Sinochem Pharmaceuticals Limited	Hong Kong	HK		Other	50 J0001
DSM Sobisco Foods Private Limited	Kolkata	IN		DEP	50 J0013
Enabling Technologies BV	Sittard-Geleen	NL		DSM NL	33 N0040
Essential Medical Inc.	Wilmington	US		DIC	33 N0041
FID GmbH & Co KG	Werne	DE		DFS	50 N0021
FID Verwaltungsgesellschaft mbH	Werne	DE		DFS	50 N0022
Japan Fine Coatings Co. Ltd.	Tokyo	JP		DRF	50 J0005
L.S. Venturing BV	Heerlen	NL		DIC	50 N0014
Limburg Ventures BV	Maastricht	NL		DSM NL	60,05 N0010
Natreon Inc.	New Brunswick, NJ	US		DIC	30 N0047
Nippon Dyneema Co. Ltd.	Osaka	JP		DYN	50 N0005
NutriLeads BV	Wageningen	NL		DNP	25 P0114
Oenobrand SAS	Montpellier	FR		DFS	50 N0028
POET-DSM Advanced Biofuels, LLC	Sioux Falls	US		DIC	50 J0007
Reverdia VoF	Delft	NL		DIC	50 J0003

#### **Remarks:**

\* With regard to these Group companies, which have their registered office in the Netherlands, a declaration of liability under the terms of Article 403, Book 2 of the Dutch Civil Code has been issued, which means that not all requirements of title 9 and Book 2 of the Dutch Civil Code have to be met.

\*\* These equity interests are interests in which Koninklijke DSM N.V. participates directly (in accordance with Article 379, Book 2 of the Dutch Civil Code).

Non-consolidated interests <20% are not shown in this list.