

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

(situation as at December 2010)



A. group companies included in the consolidated financial statements

	<u>Registered Office</u>	<u>Participation</u>
* Acopal BV	Heerlen	** 100
Agro Amino Acids BV (Triple A)	's Gravenhage	100
* Arbodienst DSM BV	Sittard-Geleen	100
Baltazar Kompozyty Spzoo	Straszyn	100
De Bonsberg Chemie Amsterdam BV	Amsterdam	** 100
Büfa Composites AG	Ittingen	100
Büfa Composites Baltic OÜ	Tallinn	100
Büfa Composites Finland Oy	Espoo	100
Büfa Composites GmbH & Co KG	Oldenburg	100
Büfa Composites International GmbH	Oldenburg	100
Büfa Composites Verwaltung GmbH	Oldenburg	100
Chemelot Real Estate B.V.	Sittard-Geleen	100
Chemie Linz UK Ltd.	Redditch	** 100
DEX-Plastomers VoF	Heerlen	50
Driptar Co.Ltd.	Taipei	100
* DSM Advanced Polyesters Emmen BV	Heerlen	100
* DSM Acrylonitrile BV	Heerlen	100
* DSM Agro Services BV	Sittard-Geleen	** 100
* DSM Agro Ucam BV	Sittard-Geleen	100
* DSM Ahead BV	Heerlen	100
* DSM Anti-Infectives BV	Delft	100
DSM Anti-Infectives Chemferm SA	Barcelona	100
DSM Anti Infectives China Holding I BV	Heerlen	100
DSM Anti Infectives China Holding II BV	Heerlen	100
DSM Anti Infectives China Holding III BV	Heerlen	100
DSM Anti Infectives China Holding IV BV	Heerlen	100
DSM Anti-Infectives Egypt SAE	El Horia Heliopolis	100
DAI Egypt LLC	Cairo	100
DSM Anti-Infectives India Ltd.	Toansa	100
DSM Anti-Infectives Sweden AB	Strängnäs	100
DAI Investment LLC	Cairo	100
DAI Trading LLC	Cairo	100
* DSM ASP BV	Heerlen	** 100
DSM Aspartaam BV	Sittard-Geleen	100
DSM Assurantie Kantoor BV	Heerlen	100
DSM Besin Maddeleri Ltd. Sti.	Gebze / Kocaeli	100
DSM Beteiligungsgesellschaft mbH	Düsseldorf	100
DSM Biochem Intermediate (Changchun) Limited Corp.	Yu Shu, Julin Province	100
* DSM Biologics Company BV	Groningen	100
DSM Biologics Company Australia PTY, Ltd.	Sydney	100
DSM Biologics Holdings, Inc.	Montreal	100
* DSM Biomedical Materials BV	Heerlen	100
DSM Biopract GmbH	Berlin	100
* DSM BioSolutions BV	Heerlen	** 100
DSM Business Support BV	Heerlen	100
DSM Capua SpA	Capua	100
DSM Central Europe sro	Prague	100
DSM Chemicals North America, Inc.	Wilmington	100
* DSM Chemical Technology R&D BV	Heerlen	100
DSM China Holding AG	Kaiseraugst	** 100
DSM China Holding BV	Heerlen	100
DSM China Holding I BV	Heerlen	100
DSM China Holding II BV	Heerlen	100
DSM (China) Ltd.	Shanghai	100
* DSM Coating Resins (China) Holding BV	Zwolle	100
DSM Coating Resins (Far East) Co. Ltd.	Hong Kong	100
* DSM Coating Resins International Holding BV	Zwolle	** 100
* DSM Commercial Coordination & Participations BV	Heerlen	** 100
DSM Composite Resins AG	Schaffhausen	100
* DSM Composite Resins (China) Holding BV	Zwolle	100
DSM Composite Resins Deutschland GmbH	Ludwigshafen	100
DSM Composite Resins France SAS	Compiègne	100
* DSM Composite Resins Holding International BV	Zwolle	** 100
DSM Composite Resins Italia Srl	Filago	100
* DSM Composite Resins Nederland BV	Zandpol	100
DSM Composite Resins (Shanghai) Ltd.	Shanghai	100
DSM Composite Resins UK Ltd.	Ellesmere Port	** 100
DSM Copolymer, Inc.	Wilmington	100
DSM Corporate Insurances AG	Schaffhausen	100
* DSM DAB BV	Heerlen	100
DSM Delft Permit BV	Delft	100
* DSM Desotech BV	Hoek van Holland	100
* DSM Desotech (China) Holding BV	Zwolle	100

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DSM Desotech, Inc.	Wilmington	100
DSM Desotech Specialty Chemicals (Shanghai) Ltd.	Shanghai	100
DSM Deutschland GmbH	Düsseldorf	100
DSM Dyneema AG	Flaach	100
* DSM Dyneema BV	Sittard-Geleen	100
* DSM Dyneema International BV	Heerlen	** 100
DSM Dyneema, LLC	Wilmington	100
DSM Dyneema Technical Services, Inc.	Wilmington	100
DSM Eastern Europe, LLC	Moscow	100
DSM Elastômeros Brasil Ltda.	Triunfo, Rio Grande do Sul	100
* DSM Elastomers BV	Heerlen	** 100
* DSM Elastomers Europe BV	Heerlen	100
* DSM Elastomers Trading BV	Heerlen	100
DSM Elastomers Trading Shanghai Co.Ltd.	Shanghai	100
* DSM Energy Consultants (DEC) BV	Heerlen	100
* DSM Engineering Plastics BV	Heerlen	100
* DSM Engineering Plastics (China) BV	Sittard-Geleen	100
* DSM Engineering Plastics (Emmen) BV	Heerlen	100
DSM Engineering Plastics, Inc.	Wilmington	100
DSM Engineering Plastics (India) Private Ltd.	Pune	100
* DSM Engineering Plastics International BV	Sittard-Geleen	** 100
DSM Engineering Plastics (Jiangsu) Co. Ltd.	Jiangyin	100
DSM Engineering Plastics Korea Co Ltd.	Seoul	100
DSM Engineering Plastics Taiwan Pte. Ltd.	Taipei	100
DSM España S.A.	Barcelona	100
DSM Eternal Resins (Kunshan) Co. Ltd.	Jiangsun	50
* DSM Executive Services BV	Heerlen	** 100
* DSM Expert Center BV	Delft	100
* DSM Fibre Intermediates BV	Heerlen	100
* DSM Fibre Intermediates China BV	Sittard-Geleen	100
DSM Fibre Intermediates Enterprises BV	Heerlen	100
* DSM Fibre Intermediates International BV	Sittard-Geleen	** 100
DSM Fibre Intermediates Investments BV	Heerlen	100
DSM Fibre Intermediates Trading (Shanghai) Co. Ltd.	Shanghai	100
* DSM Finance BV	Heerlen	** 100
DSM Finance (Belgium) Comm.V.	Genk	** 100
DSM Finance SAS	Puteaux	** 100
DSM Fine Chemicals Austria Nfg. GmbH & Co KG	Linz	100
* DSM Fine Chemicals BV	Heerlen	** 100
* DSM Fine Chemicals 2 BV	Heerlen	** 100
DSM Fine Chemicals GmbH	Linz	100
DSM Fine Chemicals (Shanghai) Ltd.	Shanghai	100
DSM Food Specialties Argentina SA	Buenos Aires	100
DSM Food Specialties Australia Pty Ltd.	Moorebank	100
* DSM Food Specialties BV	Delft	100
DSM Food Specialties Chile SA	Santiago de Chile	100
* DSM Food Specialties China Holding 1 BV	Delft	100
DSM Food Specialties France SAS	Seclin	100
DSM Food Specialties Germany GmbH	Dusseldorf	100
DSM Food Specialties Italy SpA	Lacchiarella	100
DSM Food Specialties Ltd. Sti.	Izmir	100
DSM Food Specialties Meltigel BV	Delft	100
DSM Food Specialties Poland Sp.z.o.o.	Warsaw	100
DSM Food Specialties (Shanghai) Ltd	Shanghai	100
DSM Food Specialties Spain SL	Barcelona	100
DSM Food Specialties Superdex SAS	St. Clar	100
DSM Food Specialties UK Ltd.	Heanor-Derbyshire	100
DSM Food Specialties USA, Inc.	Wilmington	100
DSM France SA	Puteaux	100
* DSM Functional Coatings BV	Heerlen	100
DSM Gist France SAS	Seclin	100
* DSM Gist Holding BV	Heerlen	** 100
* DSM Gist Services BV	Delft	100
DSM Group Spain 2000 SL	Barcelona	100
* DSM High Performance Polyethylenes BV	Heerlen	100
DSM Holding Company USA, Inc.	Wilmington	100
* DSM Hybrane BV	Heerlen	100
DSM ICD Participations BV	Heerlen	100
* DSM Industrial Services BV	Heerlen	100
* DSM Industriegrond BV	Heerlen	100
* DSM Innovation Center BV	Heerlen	100
DSM Innovation Inc.	Parsipanny	100
* DSM Innovative Synthesis BV	Heerlen	100
* DSM Insurances BV	Heerlen	100
* DSM International BV	Heerlen	** 100

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DSM International Participations BV	Heerlen	**	100
* DSM IP Assets BV	Heerlen	**	100
DSM IT BV	Heerlen		100
DSM Italia Srl	Como		100
DSM Japan Engineering Plastics KK	Tokyo		100
DSM Japan KK	Tokyo		100
DSM Kunstharze GmbH	Meppen		100
DSM Life Science Products International GmbH	Linz		100
* DSM Limburg BV	Sittard-Geleen		100
* DSM Manufacturing Center BV	Sittard-Geleen		100
DSM Nanjing Chemical Company Co. Ltd.	Nanjing		60
* DSM Nederland BV	Heerlen	**	100
* DSM NeoResins BV	Waalwijk		100
* DSM NeoResins China BV	Waalwijk		100
* DSM NeoResins Holdings BV	Waalwijk	**	100
DSM NeoResins Inc.	Wilmington		100
DSM NeoResins SARL	Evry		100
DSM NeoResins SL	Barcelona		100
* DSM New Business Development BV	Heerlen		100
DSM Nutritional Products AG	Kaiseraugst		100
DSM Nutritional Products Argentina SA	Buenos Aires		100
DSM Nutritional Products A/S	Hvidovre	**	100
DSM Nutritional Products Asia Pacific Pte Ltd.	Singapore	**	100
DSM Nutritional Products Australia Pty Ltd.	Wagga Wagga	**	100
DSM Nutritional Products Canada Inc.	Ayr	**	100
DSM Nutritional Products Centroamérica y El Caribe SA	Puerto Cortés		100
DSM Nutritional Products Chile SA	Santiago de Chile		100
DSM Nutritional products China Holding BV	Heerlen		100
DSM Nutritional Products China Holding GmbH	Kaiseraugst		100
DSM Nutritional Products Colombia SA	Bogota	**	100
DSM Nutritional Products Costa Rica SA	San José		100
DSM Nutritional Products Dominicana, SA	Santo Domingo		100
DSM Nutritional Products Ecuador SA	Quito		100
DSM Nutritional Products Europe AG	Birsfelden		100
DSM Nutritional Products France SAS	Village-Neuf		100
DSM Nutritional Products GmbH	Grenzach-Wyhlen		100
DSM Nutritional Products Guatemala SA	Villa Nueva		100
DSM Nutritional Products Hellas EPE	Erythra		100
DSM Nutritional Products Holding AG	Basel	**	100
DSM Nutritional Products Hungary Ltd	Budapest		100
DSM Nutritional Products Iberia SA	Madrid		100
DSM Nutritional Products Inc.	New Castle		100
DSM Nutritional Products India Pvt. Ltd.	Mumbai		100
DSM Nutritional Products Interamérica SA	El Dorado		100
DSM Nutritional Products Malaysia Sdn. Bhd.	Kuala Lumpur	**	100
DSM Nutritional Products Mexico SA de CV	Jalisco		100
* DSM Nutritional Products Nederland BV	Venlo		100
DSM Nutritional Products NV	Deinze	**	100
DSM Nutritional Products Peru SA	Lima		100
DSM Nutritional Products Philippines, Inc.	Makati City	**	100
DSM Nutritional Products Rus LLC	Tatarstan		100
DSM Nutritional Products South Africa (Pty) Ltd.	Isando		100
DSM Nutritional Products Sp.z.o.o.	Mszczonów	**	100
DSM Nutritional Products Taiwan Ltd.	Taipei	**	100
DSM Nutritional Products Tatarstan Holding BV	Amsterdam		75
DSM Nutritional Products (UK) Ltd.	Ayrshire		100
DSM Nutritional Products Uruguay SA	Montevideo		100
DSM Nutritional Products Venezuela SA	Caracas		100
DSM Nutritional Products Vietnam Ltd.	Ho Chi Minh City	**	100
DSM Nutrition Japan KK	Ohta-ku Tokyo		100
DSM Nutrition Korea Ltd.	Seoul		100
* DSM Nylatron BV	Heerlen		100
* DSM Onroerend Goed Exploitatie Maatschappij BV	Heerlen		100
* DSM Pension Services BV	Heerlen	**	100
DSM Personalized Nutrition LLC	Wilmington		100
DSM Pharmaceutical Products, Inc.	Wilmington		100
DSM Pharmaceuticals, Inc.	Wilmington		100
DSM Pharma Chemicals North America, Inc.	Parsippany		100
DSM Pharma Chemicals Regensburg GmbH	Regensburg		100
* DSM Pharma Chemicals Venlo BV	Venlo		100
DSM Plastomers BV	Heerlen		100
DSM Powder Coating Resins, Inc.	New Jersey		100
* DSM Powder Coating Resins BV	Zwolle		100
* DSM Premitest BV	Heerlen		100
DSM Produtos Nutricionais Brasil Ltda.	Sao Paulo		100

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* DSM Raffinaderij BV	Heerlen	100
* DSM Research BV	Heerlen	100
* DSM Resins BV	Zwolle	100
DSM Resins España SA	Barcelona	100
DSM Resins (Far East) Ltd.	Ping-Tung Hsien	60
* DSM Resins Holding (Nederland) BV	Zwolle	100
DSM Resins Scandinavia AB	Landskrona	100
DSM Re Switzerland AG	Schaffhausen	100
DSM RIM Nylon BV	Heerlen	**
* DSM R&D Solutions BV	Heerlen	100
* DSM Sales Offices BV	Heerlen	**
DSM Scandinavia AB	Gråbo	100
DSM Schadeverzekeringsmij NV	Heerlen	**
DSM Services Mexico SA de CV	El Salto	100
DSM Services USA, Inc.	Parsippany	100
DSM Singapore Industrial Pte Ltd.	Singapore	100
* DSM Sourcing BV	Heerlen	100
DSM South America Ltda	Sao Paulo	100
* DSM Specialty Adhesives BV	Heerlen	100
DSM Specialty Compounds NV	Genk	100
* DSM Specialty Intermediates BV	Heerlen	100
* DSM Specialty Packaging BV	Heerlen	100
* DSM Specialty Polyethylenes BV	Heerlen	100
DSM Succinic Acid B.V.	Delft	**
DSM Syntech Synthetic Resin (Foshan) Company Ltd.	Shunde	100
DSM Taipei Ltd.	Taipei	100
* DSM TCG BV	Eindhoven	100
DSM Thortan BV	Heerlen	**
DSM Trading (Shanghai) Ltd.	Shanghai	100
DSM United Kingdom Ltd.	Redditch	**
* DSM Venturing BV	Heerlen	100
DSM Verwaltungs-GmbH	Düsseldorf	**
* DSM Vision 2005 BV	Heerlen	100
DSM Vitamins (Hunan) Ltd.	Heng Yang City	100
DSM Vitamins (Shandong) Ltd.	Shandong	100
DSM Vitamins (Shanghai) Ltd.	Shanghai	100
DSM Vitamins (Changchun) Ltd.	Changchun	100
DSM Vitamins (Sichuan) Co. Ltd.	Pixian	100
DSM Vitamins Trading (Shanghai) Co. Ltd.	Shanghai	100
* DSM White Biotechnology BV	Delft	100
DSM Zibo Pharmaceutical Co. Ltd.	Zibo	70
* Euroresins Benelux BV	Weert	100
Euroresins Europe Holding GmbH & Co KG	Böblingen	75
Euroresins Europe Holding verwaltung GmbH	Böblingen	75
Euroresins France SAS	Compiègne	100
Euroresins Italia Srl	Filago	100
Euroresins Kompozit Urunler Ticaret Ltd.Sirketi (in TRL)	Istanbul	100
Euroresins SA	Barcelona	100
Euroresins Scandinavia A/S	Lysaker	100
Euroresins UK Ltd.	Ellesmere Port	100
Fermentass NV	Curaçao	100
* Ferres BV	Delft	**
Fersinsa GB SA de CV	Ramos Arizpe	100
* Fersinsa International BV	Delft	**
Fersinsa GB Sintesis SA de CV	Ramos Arizpe	100
Fersinsa Mexico SA de CV	Ramos Arizpe	100
Finalor Ltd.	Altdorf	**
Georgia Monomers Company, LLC	Augusta	50
Gist-Brocades Beheer BV	Delft	100
Gist-Brocades Beheer II BV	Delft	100
Gist-Brocades Beheer III BV	Delft	100
* Gist-Brocades/ Bio-Intermediair Holding BV	Groningen	100
Gist-Brocades Holding AG	Schaffhausen	100
* Gist-Brocades Holding BV	Delft	**
Gist-Brocades Holdings Ltd.	Heanor Derbyshire	100
Gist-Brocades Holdings Pty Ltd.	Moorebank	100
* Gist-Brocades International BV	Heerlen	**
Gist-Brocades NV	Curaçao	100
* Graetheide BV	Heerlen	100
* Hexagon Energy BV	Heerlen	100
Holland Sweetener Company VoF	Sittard-Geleen	50
* Industriële Handelmaatschappij Basileia BV	Schiedam	100
Interferm BV	Heerlen	100
Istituto delle Vitamine SpA	Segrate	**
Japan Fine Coatings Co. Ltd.	Tokyo	50

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Jinling DSM Resins Comp. Ltd.	Nanjing	75
* Knowfort Technologies BV	Sittard-Geleen	100
Koninklijke DSM N.V. (Royal DSM N.V.)	Heerlen	-
* Limburg Raffinaderij BV	Heerlen	100
LTP Lipid Technologies Provider AB	Karlshamn	100
MICROBIA Inc.	Lexington	100
Meltagel VoF	Foxhol	50
* Mij tot Exploitatie van Kooksoevengassen 'Mekog' BV	Ijmuiden	100
NeoResins de Mexico SA de CV	Toluca	100
NeoResins Inc.	Saint John	100
NeoResins Polymeren Vertrieb GmbH	Vienna	100
Nylon Polymer Company, LLC	Augusta	100
Pentapharm AG	Basel	100
Pentapharm do Brasil	Uberlandia	100
Polymer Technology Group Inc.	Berkeley	100
P.T. DSM Nutritional Products Indonesia	Jakarta	100
Rovigypt SAE	Tamouh-Giza	** 100
Rovithai Ltd.	Bangkok	** 91
* Site Grond BV	Heerlen	51
* Sitech IAZI BV	Sittard-Geleen	100
Sitech Manufacturing Services CV	Sittard-Geleen	65
Sitech Manufacturing Services Beheer BV	Sittard-Geleen	100
* Sitech Services BV	Sittard-Geleen	77
* Sitech Site Services BV	Sittard-Geleen	100
Sitech Utility Holding Beheer BV	Sittard-Geleen	60
Sitech Utility Holding CV	Sittard-Geleen	60
Sprova BV	Heerlen	** 100
Tai-Young Nylon Co. Ltd	Kaohsiung Hsien	100
The Compliers Group Austria GmbH	Wien	100
The Limited Liability Company Volgaplast Compounding Limited	Togliatti	100
The Limited Liability Company Volgalon Limited	Togliatti	51
* Welschenheuvel BV	Heerlen	100
Zhang Jia Kou DSM HAYAO Pharmaceutical Co.Ltd.	Zhang Jia Kou	74
Zhang Jia Kou Gist-Brocades Pharmaceutical Company Ltd.	Zhang Jia Kou	80
Zhejiang DSM Zhongken Biotechnology Co.Ltd.	Tongxiang City, Zhejiang Province	60

B. Other participations (non-consolidated)

		<u>Participation percentage</u>
Accelerated technologies II LP	Hackensack	17
Agennix AG	Houston	8
Ampersand Specialty Materials & Chemicals IV Lim.partnersh	Wellesley	3
Augusta Service Company, Inc.	Augusta	50
BEC AG	Rheinfelden	10
Beypi AS	Beypazari	5
Beijing He Xin Clean Energy Technology Co.Ltd.	Beijing	49
Bioprocess Control AB	Lund	14
BKV Beteiligungs- & Kunststoffverwertungsgesellschaft	Frankfurt	1
Büfa Gelcoat Plus GmbH & Co. KG	Rastede	10
Büfa Reaktionsharze GmbH	Rastede	10
Burrill Life Science II	San Francisco	2
Cellmade S.A.S.	Archamps	18
Chemelot Site Permit BV	Sittard-Geleen	50
Chiralix BV	Nijmegen	25
DSM (Hong Kong) Limited	Hong Kong	100
DSM Trustee Company Ltd.	Heanor	100
EdeA VoF	Sittard-Geleen	50
Elemica Holdings Inc.	Wayne	1
Emma IV Schinnen CV	Ubbergen	10
Emerald technology ventures II	St.Peter Cort	2
European Composite Recycling Services Company	Brussel	11
Endex European Energy Derivatives Exchange NV	Amsterdam	0
European Pipeline Development Company BV	Venlo	7
Fersinsa GB Mexicana SA de CV	Mexico	
FID GmbH & Co KG	Werne	50
FID Verwaltungsgesellschaft mbH	Werne	50
Ganeden Biotech Inc.	Cleveland	6
Geleen Utility Leidingen BV	Heerlen	
Harland Medical Systems, Inc.	Eden Prairie	22
Hindustan Max-GB Ltd.	Pimpri, Pune	50
InMat, Inc.	Hillsborough	6
IntegraGen SA	Evry	7
IQ Therapeutics BV	Groningen	34
KGW Kraftwerk Grenzach-Wyhlen GmbH	Grenzach-Wyhlen	5

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Kyodo Shiryō Co. Ltd.	Tokyo	20
Life Sciences Partners II BV	Amsterdam	5
LSP II Pooling BV	Amsterdam	1
LSP III Pooling BV	Amsterdam	1
L.S. Venturing BV	Heerlen	50
Limburg Ventures BV	Maastricht	58
Millennium Materials Technologies Fund II L.P.	Tel Aviv	8
NextGen Enabling Technologies Fund L.P.	Santa Barbara	4
Ngen II L.P.	Santa Barbara	1
Nippon Dyneema Co. Ltd.	Osaka	50
Novomer, Inc.	New York	3
Oenobrand SAS	Montpellier	50
PERCIVIA LLC	Wilmington	50
Plantzyme Vof	Enkhuizen	
Proxavis PLC	London	28
Segetis, Inc.	Minneapolis	5
Sherbrook Capital Health and Wellness II L.P.	Newton Lower Falls	10
Sol-Gel Technologies Ltd.	Bet-Shemesh	19
SupraPolix BV	Eindhoven	21
Syncom BV	Groningen	30
The Burrill Nutraceuticals Capital Fund, L.P.	San Francisco	17
The Maastricht Forensic Institute	Maastricht	50
The Silicon Mine BV	Sittard-Geleen	9
Tianjin Green Bio-Science Co. Ltd.	Tianjin	5
Upfront Chromatography A/S	Copenhagen	24
USG Swentibold BV	Swentibold	
Utility Support Group (USG) BV	Heerlen	
Van Technologies, Inc.	Duluth	31
Verdezyne Inc.	Carlsbad	8
Wuxi NutriRice Co. Ltd.	Wuxi Jiangsu	50
Xinhui Meida - DSM Nylon Chips Co. Ltd.	Xinhui City	25
Xolve Inc.	Platteville	8
Xylos, Inc.	Langhorne	4

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 Royal DSM N.V. participates directly (in accordance with Article 379, Book 2 of the Dutch Civil Code).