

## FINAL TERMS

7 April 2015

**Koninklijke DSM N.V.**

**Issue of EUR 500,000,000 1.00 per cent. Notes due 9 April 2025  
(the "Notes")**

**under the EUR 4,000,000,000**

### Debt Issuance Programme

The Base Prospectus referred to below has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances. The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measures in the Relevant Member State.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the "**Conditions**") set forth in the Base Prospectus dated 24 March 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive (as defined above). 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.

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. A copy of this Base Prospectus can be obtained from the registered office of the Issuer, from the specified office of the Fiscal Agent and will be made available electronically at [www.dsm.com/corporate/investors/bonds-credit-rating/debt-issuance-program.html](http://www.dsm.com/corporate/investors/bonds-credit-rating/debt-issuance-program.html).

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|---|----------------------|
| 1. Issuer:  | Koninklijke DSM N.V. |
| 2. (i) Series Number:                             | 7                    |
| (ii) Tranche Number:                              | 1                    |
| (iii) Date on which the<br>Notes become fungible: | Not Applicable       |

3. Specified Currency: Euro ("**EUR**")
4. Aggregate Nominal Amount:
- (i) Series: EUR 500,000,000
- (ii) Tranche: EUR 500,000,000
5. Issue Price: 99.405 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000.
- No Notes in definitive form will be issued with a denomination above EUR 199,000.
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 9 April 2015
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 9 April 2025
9. Interest Basis: 1.00 per cent. Fixed Rate
- (see paragraph 14 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Change of Control Put
- Issuer Refinancing Call
- Issuer make-whole Redemption Call
- (see paragraph 17, 18 and 19 below)
13. Date Board approval for issuance of Notes obtained: 30 March 2015

**PROVISIONS RELATING TO INTEREST PAYABLE**

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.00 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	9 April in each year from and including 9 April 2016 up to and including the Maturity Date, adjusted in accordance with the Following Business Day Convention
(iii) Fixed Coupon Amount(s):	EUR 10.00 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual-ICMA
(vi) Determination Date(s):	9 April in each year
15. Floating Rate Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

16. (Issuer) Call Option:	Not Applicable
17. Issuer Refinancing Call	Applicable
(i) Date from which the Issuer Refinancing Call may be exercised	Any Business Day from and including 9 January 2025, up to but excluding the Maturity Date
(ii) Notice period:	As described in Condition 5(d)(ii)
(iii) Optional Redemption Amount	EUR 1,000 per Calculation Amount
18. Make-whole Redemption Call	Applicable
(i) Notice period (if other than set out in the Conditions):	As described in Condition 5(d)(iii)
(ii) Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount in addition to those set out in Condition 5(d)(iii):	Not Applicable

(iii) Discounting basis for purposes of calculating sum of the present values of the remaining scheduled payments of principal and interest on Redeemed Notes in the determination of the Make-whole Redemption Amount:	Annual
(iv) Make-Whole Redemption Margin:	0.15 per cent.
(v) Quotation Agent:	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank)
(vi) Reference Dealers:	Citigroup Global Markets Limited Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank) HSBC Bank plc
(vii) Reference Screen Rate:	Not Applicable
(viii) Reference Security:	DBR 0.50 per cent. 15 February 2025
19. (Investor) Put Option:	Applicable - exercisable on Change of Control only
(i) Optional Redemption Date(s):	As described in Condition 5(e)
(ii) Optional Redemption Amount(s) of each Note:	EUR 1,000 per Calculation Amount
(iii) Notice period (if other than as set out in the Conditions):	As described in Condition 5(e)
20. Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
21. Early Redemption Amount	EUR 1,000 per Calculation Amount

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

22. Form of Notes:	Bearer Notes:  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
23. New Global Note:	Yes

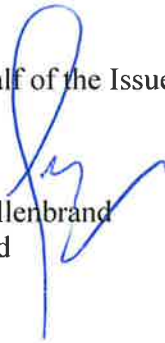
24. Additional Financial Centre(s): Not Applicable
25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
26. Redenomination: Redenomination (as described in Condition 5 (*Redemption, Purchase and Options*)) not applicable
27. Taxation: Condition 7(b) applicable.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By: Ger Hellenbrand  
Duly authorised



By: Dirk Verberne  
Duly authorised



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext in Amsterdam
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 6,450

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S & P: A (negative outlook)

Moody's: A3 (stable)

Standard & Poor's Credit Market Services Europe Limited and Moody's Investors Service Limited are established in the EEA and registered under Regulation (EU) No. 1060/2009, as amended (the "**CRA Regulation**").

### 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.

The Managers and their affiliates have engaged, and may in the future engage, in the investment banking and/or commercial banking transactions with, and may perform other services for the Issuer and its affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER

Reasons for the offer: See "Use of Proceeds" wording in the Prospectus

### 5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 1.063 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1215181980
- (ii) Common Code: 121518198
- (iii) German Security Code: Not Applicable
- (iv) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (v) Delivery: Delivery against payment
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) 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 recognised 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.

## 7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers:
- Joint Lead Managers**  
Citigroup Global Markets Limited  
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank)  
HSBC Bank plc
- Co-Lead Managers**  
Deutsche Bank AG, London Branch  
ING Bank N.V., Belgian Branch  
J.P. Morgan Securities plc  
The Royal Bank of Scotland plc
- (iii) Stabilising Manager(s) (if any): Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank)

- (iv) If non-syndicated, name of relevant Dealer(s): Not Applicable
- (v) Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D