

Heerlen, 8 January 2009

Dear Member of the PDN Pension Fund,

The PDN board has decided that no back service over the general salary increase, which became effective on 1 June 2008, can be granted to the pension claims of DSM employees.

We have previously notified you of the fact that no supplement (indexation) was to be granted to either the pensions already being paid out or the non-contributory pensions (those of the so-called former members).

The financial situation of the Fund and its own rules and regulations currently make it impossible for us to grant any back service supplement to your pension. On 31 December 2008, the Pension Fund's coverage ratio was less than 105 percent.

The back service not being granted is a supplement which ensures that pensions still being built up grow in line with the salary developments at DSM. Back service will still be granted in respect of individual salary developments (for example promotions or increments).

We hope that the situation in the economy and the financial markets will soon recover, as a result of which PDN's financial position will also improve. As soon as that occurs, the board will consider whether it can grant the supplements which it is, at present, unable to grant.

Should you wish to have further information about the granting of supplements at PDN and the consequences of the financial crisis for pension funds, please refer to our website: (www.PDNpensioen.nl). Once in the website click on the button "News".

Yours sincerely,
for and on behalf of the PDN board,

Jos L. Schneiders
Chairman

John van Engelen
Deputy Chairman