Pension Regulations

Stichting Pensioenfonds DSM Nederland

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CHAPTER 1 - GENERAL

Article 1 - Definitions

General

AOW age: the first day of the month on which the old-age state pension (AOW = Dutch first-pillar pension) for the old-age pensioner starts.

Board: the board of the fund.

Child: an own child that has a legal family relationship with the (former) member. The board is authorized to equate a step or foster child that belonged to the household of the (former) member and was supported and brought up by him or her until his or her death with an own child, unless it was taken into the family of the foster parents after the Pension Date.

Date of separation: date of the separation recorded in the civil registers, or the date on which cohabitation as defined in paragraph 8 sub c is terminated or the cohabitation contract is breached as proven by a written report from the (former) member or his partner.

Deductible: the part of pay on which no pension is accrued (as at 01-01-2011: EUR 12,898). The board will adjust this amount annually on 1 January in order to reflect the amount based on Article 18a, paragraph 8, sub a, first full sentence of the Income Tax Act 1964.

Employee: the employee who is employed by the employer by virtue of a contract of employment.

Employer: DSM Nederland B.V., established at Heerlen and the undertakings affiliated to it as specified in annex 1 to these regulations.

Former member: a person whose membership has ended, with due regard for article 2 paragraph 2, with the exception of those who have opted to transfer its value under the terms of article 17.

Fund: Stichting Pensioenfonds DSM Nederland, established at Heerlen.

Funding deficit: A funding deficit arises if the capital is lower than the required minimum capital as described in Article 131 of the Pension Act.

Member:
a) of the basic pension scheme: the employee.
b) of the pension saving scheme: a member of the basic pension scheme who has registered with the employer for voluntary membership of the pension saving scheme using a form intended for the purpose.

Member years: the years between the date on which membership began and the date on which membership ended, taking account of article 18 sub b. Additional member years resulting from value transfer shall also be regarded as member's years. Member's years shall be established precisely in months. For this purpose, periods of time of 16 days or more shall be counted as full months, periods of time of less than 16 days shall be disregarded.

Partner:
a) a woman or man to whom the (former) member was married before the starting date of the pension;
b) a woman or man whose partnership with the (former) member was registered with the civil registration authorities before the starting date of the pension as specified in the Dutch Civil Code;

c) if a. and b. do not apply the woman or man with whom the (former) member cohabits without being married shall be recognized as a partner at the request of the (former) member provided that the following conditions are met:
   – the partner is unmarried and has not entered into a civil partnership and is not a direct blood relation or relation by marriage of the (former) member;
   – the partners have had a joint household, as proven by an extract from the population register; the commencement of the joint household must pre-date the starting date of the (former) member's pension;
   – the partners have a cohabitation contract drawn up by a notary, containing provisions relating to property law.

Partnership: the formal relationship with a partner as defined in paragraph 8.

Pay: the sum of the pay elements, to be specified further by the board, that are deemed to be part of the fixed annual income.
For the establishment of pension rights the pay as at 1 January shall be taken into account and will be based on a full-time basis.

Pensionable earnings: the pay on a full-time basis less the deductible. The pensionable earnings shall be established on the date on which membership begins and then on 1 January each year.

Pension Date: The rights to be accrued up to and including 31 December 2011, the first day of the month of the member's 65th birthday. The rights to retirement pension to be accrued up to and including 1 January 2012, the first day of the month of the current or former member's 66th birthday.

Pensioner: person to whom a pension is already being paid under these regulations.

Pension Starting Date: the date on which a pension that has been brought forward actually begins.

Separation: the ending of the partnership by:
a) divorce or dissolution of the marriage after legal separation;
b) termination of a registered partnership by mutual consent or by dissolution at the request of one of the parties;
c) termination of cohabitation as defined in paragraph 8 sub c of this article, except by a marriage or registered partnership with the same partner.

Short-term recovery plan: The short-term recovery plan as described in Article 140 of the Pension Act.

Special Partner's Pension:
- the (temporary) partner's pension that would be received if the membership ended on the date of separation;
- the (temporary) partner's pension that the former member has received for the former partner at the end of membership.

Union organizations: the union organizations as specified in article 23 paragraph 1 of the memorandum and articles of association of the fund.

Pension saving

Additional Voluntary Contributions Guidelines: implementing regulation of the fund to determine the maximum amount of the voluntary own contribution to be paid by the member to supplement and/or bring forward the retirement pension and to supplement the partner's pension.

Pensionable earnings for pension saving: all income received as a result of employment except for the receipt of a car provided for business purposes.

Pension benefit on pension saving: the benefit to be received from the fund by the use of the pension saving capital for the member and where applicable the partner and/or children.

Pension saving capital: the amount held by the fund for the member consisting of the contributions paid by the member by virtue of Chapter 3 of these regulations, plus the interest credited on these contributions by the fund, that will be used to provide a pension benefit on the purchase date.

Purchase date: the utilization date of the pension saving capital from pension saving

Article 2 - Membership

Membership of the basic pension scheme

1. Membership of the basic pension scheme shall begin on the date of employment.

2. Membership of the basic pension scheme shall end:

a) on reaching the Pension Date or the pension starting date as specified in Article 6;
b) on death;
c) on termination of employment;
d) contrary to c, if an employee receives a benefit payment under the Work and Income According to Labor Capacity Act [*Wet werk en inkomen naar arbeidsvermogen*] (WIA) for disability of 80% or more as defined in the Act, but does not work, as soon as the qualifying period for a benefit under this Act has passed.

3. The board shall be authorized, at the suggestion of the employer, to continue or restore membership after termination of employment (under conditions to be set by the board).

Membership of the pension saving scheme

4. Membership of the pension saving scheme shall begin on the date on which the employee registers with the employer using a form intended for this purpose.

5. Membership of the pension saving scheme shall end on termination of membership as specified in paragraph 2.

Article 3 –Letter of commencement and announcement of changes

1. The pension fund shall provide the employee who acquires pension rights and with whom the employer has concluded a pension agreement with a letter of commencement within three months of the start of acquisition of a pension. This letter of commencement shall inform the member about:

a. the content of the pension regulations;
b. the grant of a supplementary benefit;
c. the right of the employee to request the pension fund to provide him with the pension regulations applicable to him;
d. circumstances that relate to the operation of the pension fund;
e. the right of the employee to submit a request to the pension fund for a calculation of the effects of exchange on his pension rights;
f. the existence of a voluntary pension scheme.

The other information obligations are set out in annex 2 to the regulations.

2. The members shall be informed of the current memorandum and articles of association and the current regulations of the fund by means of publication on the internet. A printed version shall be provided on request for those members who need it.

CHAPTER 2 – BASIC PENSION SCHEME

Article 4 – Description of the pension rights

1. With due regard for the remaining provisions of these pension regulations, the member has a right to:
a) a retirement pension for him or herself;
b) a partner's pension for his or her partner and an orphan's pension for his or her children;
c) a supplementary and temporary partner's pension for his or her partner;
d) a disability pension for him or herself.

2. The pensions described in these regulations shall be paid at the end of each month in installments which shall each be equal to one twelfth part.
The aforementioned pensions are a benefit payment agreement as defined in article 10 of the Pensions Act, however with the proviso that if, and in so far as a situation arises at any time as defined in article 17 of the memorandum and articles of association and/or article 19, paragraph 4 of these regulations, the pension rights and entitlements may be reduced in the manner described in these provisions.

3. The pension rights under these regulations may not be commuted, sold or relinquished, or formally or actually become the object of security, except in the cases provided for by or by virtue of the Pensions Act.

4. A (former) member's right to a retirement pension may not be reduced by agreement between the (former) member and the fund or employer, without the consent of his partner, except by commutation as provided for by or by virtue of the Pensions Act, unless the partners have excluded the right to pension equalization under the Equalization of Pension Rights on Separation Act [*Wet verevening pensioenrechten bij scheiding*]. Any arrangement that conflicts with the provisions of the previous sentence shall be void.

5. The right of the partner of a (former) member to a (supplementary/temporary) partner's pension may not be reduced by agreement between the (former) member and the fund or employer without the consent of that partner, except by commutation as provided for by or by virtue of the Pensions Act. Any arrangement that conflicts with the provisions of the previous sentence shall be void.

Article 5 – Retirement pension

1. If the early retirement option offered in article 6 is not taken up, the retirement pension shall begin on the Pension Date. The board may decide on another starting date for the pension for the benefit of the pensioner.
The retirement pension shall end on the last day of the month of death of the pensioner.

2. For each member's year the member shall acquire the right to a retirement pension amounting to 2% of the pensionable earnings in the year in question.

3. For part of a member's year the right to a retirement pension shall be granted in proportion to the number of months of membership in the relevant calendar year.

4. The provisions of Article 21 should be considered relating to the provisions in this Article.

Article 6 – Bringing forward the retirement pension

1. At the request of the (former) member the retirement pension may begin on the first day of a month before the Pension Date, but not before the first day of the month in which the member reaches the age of 55. This option may be used only if the fiscal regulations are taken into account and the (former) member has submitted a written declaration to the fund in fulfillment of this, which shows that he does not intend to carry out any further paid work after the date on which the retirement pension begins.

2. A request for early retirement shall be dealt with only if the request is submitted to the board of the fund at least three months, but no earlier than six months, before the desired early retirement date.

3. If the start date of the retirement pension is brought forward, the retirement pension calculated according to article 5 shall be reduced on the basis of the factors set out in annex 2 to these regulations. The factors shall be established by the board for a particular period on the basis of collective actuarial equivalence. Once this period has expired the factors may be changed by a decision of the board. Such a change shall apply to all (former) members who have not yet taken advantage of the option to take early retirement referred to in paragraph 1.

4. When applying the provisions of paragraph 1, the (temporary) partner’s pension, the orphan’s pension and the special partner’s pension shall be calculated on the basis of the retirement pension that would be paid if the provisions of paragraph 1 were not applied.

5*.* For a (former) member in receipt of a WIA disability benefit payment, the provisions of this article (early retirement) shall not apply for as long as disability continues.
If a partially disabled member is still actively employed by the employer the board may, at the employer’s request, decide to declare this article applicable to part of the retirement pension.

Article 7 – Partner's pension

1. After the death of a (former) member, his/her partner shall receive a partner's pension.
The partner's pension shall begin on the first day of the month following that in which the (former) member dies.
The partner's pension shall end on the first day of the month following that in which the pensioner dies.

2. a. On the death of the pensioner, the partner's pension referred to in paragraph 1 shall be equal to 70% of the retirement pension finally paid, with due regard for article 6 paragraph 4 and article 10 paragraph 6.

b. On the death of a member before the Pension Date, the partner's pension shall be equal to 70% of the retirement pension that would have been received if membership had continued until reaching the AOW age, on the pay as at 1 January before death or as at the date of employment if later.

c. On the death of a former member before the Pension Date, the partner's pension shall be equal to 70% of the retirement pension to which the former member would have been entitled at the end of membership.

3. For the surviving partner as defined in paragraph 2, the partner's pension shall be increased by a temporary partner's pension until the first day of the month in which the partner reaches the AOW age or until the first day of the month following that in which the partner dies, if earlier.
This temporary partner's pension shall be equal to 20% of the partner's pension established in accordance with paragraph 2, with the proviso that the temporary partner's pension together with the supplementary partner's pension under article 8, paragraph 2 shall amount to no more than the fiscal maximum established for this as specified in article 11, paragraph 3.

4. (Temporary) partner's pensions granted to former partners under the provisions of article 12 shall be deducted from the (temporary) partner's pension under paragraphs 2 and 3.

5. If a surviving partner as defined in paragraph 2 forms a new partnership, the part of the (temporary) partner's pension that can be deemed to be received for the years after the death of his/her partner shall cease.
A new partnership shall include cohabitation where the partners: are both unmarried, have not entered into a registered partnership and are not direct blood relations or relations by marriage.

Article 8 – Supplementary partner's pension

1. After the death of a member, former member or pensioner who had a right to a benefit to be paid under the DSM terms of employment immediately after employment with the employer, or to a subsequent pension, his/her partner, who has not yet reached the AOW age and if entitled to a partner's pension under paragraphs 1 to 4 of article 7, shall also have a right to a supplementary partner's pension.

2. As per 1 January 2011 the supplementary partner's pension is equivalent to a sum amounting to the gross ANW (General Surviving Relatives Act) benefit for a surviving partner without children (2011: EUR 14,204). This amount may be updated annually on 1 January (for the first time on 1 January 2012) to reflect the employer's general wage development during the year prior to the adjustment date.
The supplementary partner's pension together with the temporary partner's pension under article 7, paragraph 3 shall amount to no more than the fiscal maximum established for this as specified in Article 11, paragraph 3.

3. The provisions of paragraphs 1 and 2 shall apply accordingly to the dependent partner of a former member to whom the provisions of article 13 applied on death, with the proviso that the supplementary partner's pension shall be granted proportionately and in connection with a disability of:

80-100%	:	at 100%
65-80%	:	at 75%
55-65%	:	at 60%
45-55%	:	at 50%
35-35%	:	at 40%.

4. The supplementary partner's pension shall begin on the first day of the month following that in which the (former) member or pensioner dies and shall end:
- on formation of a new partnership as specified in article 1, paragraph 9 and article 7, paragraph 5, final sentence, on the first day of the following month;
- on death, on the first day of the following month;

however at the latest on the first day of the month in which the pensioner reaches the AOW age.

Article 9 – Orphan's pension

1. The orphan's pension shall begin on the first day of the month following that in which the (former) member or pensioner dies.
The orphan's pension shall continue until the last day of the month in which the child reaches the age of 18, provided that the child fulfils the requirements of article 7 of the General Additional Child Support Act [*Algemene kinderbijslagwet*] for the right to statutory additional child support, with the proviso that, where this establishes regulations for the extent to which the child must be supported, these regulations shall not apply.
The orphan's pension may begin or continue for children older than 18 years if and for as long as they are students under the provisions of the Study Finance Act 2000 [*Wet studiefinanciering 2000*]. The orphan's pension for a child in education shall continue until the first day of the month in which the child reaches the age of 27 at the latest.
The orphan's pension shall end on the last day of the month in which the child dies.
The board shall be authorized, should the situation arise, to decide that a child who is in education but does not fulfill the aforementioned criteria may be equated with a child in education as defined in these regulations.

2. a. On the death of the pensioner, the orphan's pension for each child shall amount to 14% of the final retirement pension paid, with due regard for article 6, paragraph 4 and article 10, paragraph 6.

b. If the member dies during membership, the orphan's pension for each child shall be equal to 14% of the retirement pension that would have been received if membership had continued until the AOW age, on the pay as at 1 January prior to death or as at the date of employment if later.

c. If a former member dies before the Pension Date, the orphan's pension for each child shall be equal to 14% of the retirement pension to which the former member would have been entitled at the end of membership.

d. If a former member dies in the period during which the provisions of article 13 applied, the orphan's pension for each child shall be 14% of the retirement pension that would have been received if the provisions of article 13 had continued to apply until the Pension Date.

e. The orphan's pension for each child of which both parents have died shall amount to 28% of the retirement pension referred to under a to d.

3. Children born after the Pension Date shall have no right to an orphan's pension.

Article 10 – Pension options

Exchange of a partner's pension for a retirement pension

1. From six months up to three months at the latest before the Pension Date or the starting date of the retirement pension if earlier, the (former) member may opt to increase his right to a retirement pension instead of taking up a right to a (temporary) partner's pension.

2. The choice shall be made using an option form which the fund shall supply to the (former) member on request. The fund must be in possession of an option form signed both by the (former) member and his partner before the Pension Date or starting date of the retirement pension if earlier.
If the (former) member has no partner, the provisions of the previous sentence shall not apply.

3. If the (former) member opts for an increase in the retirement pension instead of a right to a (temporary) partner's pension, the retirement pension rights accrued shall be increased by a percentage to be established by the board, whilst the accrued rights to a (temporary) partner's pension shall lapse. The percentage of the increase shall be established by the board on the basis of collective actuarial equivalence for each calendar year as listed in annex 3 to these regulations. After this period the percentage can be changed by a decision of the board. Such a change shall apply to all (former) members who have not yet made use of the exchange option set out in this paragraph.
The (former) member may request that the foregoing be applied only in part with due regard for the provisions of paragraph 4.

4. If, before reaching the Pension Date or the starting date of the retirement pension if earlier, a right has already been granted to a special (temporary) partner's pension as referred to in article 12, paragraphs 5 and 6, an increase as specified in paragraph 3 shall be applied only on the retirement pension accrued, after deduction of the retirement pension from which the special (temporary) partner's pension has been derived.

Variation of retirement pension payments

5. The (former) member shall have the right, at the start of the retirement pension only, to select the amount of the payments in such a way that they vary in a ratio of up to 100:75. When applying the ratio of 100:75 an amount equivalent to double the state pension for a married person as specified in the General Retirement Pensions Act [*Algemene ouderdomswet*] may be disregarded for the level of the payment before the age of 65.
The calculation shall be made on the basis of factors set out in an annex to these regulations. The factors shall be established by the board for a particular period on the basis of collective actuarial equivalence. After the end of this period, the factors may be changed by a decision of the board. Such a change shall apply to all (former) members who have not yet made use of the variation of the retirement pension specified in this paragraph.

6. For the application of paragraph 5, the (temporary) partner's pension, the orphan's pension and the special (temporary) partner's pension shall be calculated on the basis of the retirement pension that would be paid out if the provisions of paragraph 5 were not applied.

Exchange retirement pension into partner's pension

7. Upon termination of membership or upon the effective retirement date the current or former member may elect to use part of the retirement pension rights to create or increase partner's pension.

8. This choice is made by means of a selection form that the fund will make available to the current or former member upon request. The fund must have received this selection form signed by both the current or former member and the relevant partner before the desired effective date.

9. The partner's pension shall not exceed 70% of the retirement pension remaining after this exchange.

10. The choice does not affect the amount of orphan's pension and the portion of the retirement pension eligible to rights of payments as referred to in Article 12.

11. The choice of the current or former member to increase partner's pension will result in lowering the accrued retirement pension rights by a percentage to be determined by the board. This lower percentage is determined by the board for each calendar year based on collective actuarial equality and is included in Appendix 3 of these pension regulations. Subsequent to this period the percentage can be changed by means of a board decision. Such a change is applicable to all current and former members that have not as yet used the option to exchange as referred to in this Article.

12. If a right to special or temporary partner's pension as referred to in Article 12 subs 5 and 6 before reaching the Pension Date or the earlier effective date of the retirement pension, an increase as referred to in sub 7 is applied only to the accrued retirement pension after decreasing this by the retirement pension that this special or temporary partner's pension is based upon.

Part-time pension

13. The member shall have the right to retire part-time, provided that the working hours last agreed in connection with the retirement are simultaneously reduced by a proportionate amount. The member shall have only one opportunity to choose part-time retirement and the choice may not be revoked by the member or the employer.

14. The part-time pension may not start before the first day of the month in which the member reaches the age of 55. A request for a part-time pension shall be dealt with only if it is submitted to the board of the fund at least three months, but no more than six months, before the desired starting date of the part-time pension.

15. The provisions of article 6 shall apply accordingly to a part-time pension.

Article 11 - Fiscal Provisions

Maximizing the retirement pension

1. The retirement pension received by the member under this chapter may never amount to more than 100% of the final pay of the member specified in article 1, paragraph 17, or the final actual annual income of the member if higher, in so far as that is regarded as pensionable under fiscal law, less a sum amounting to the state pension for a married pensioner with a partner aged 65 or over. When applying the specified maximum, the exceeding of this maximum for the reasons set out in article 18d of the Wages and Salaries Tax Act [*Wet op de loonbelasting*] 1964 shall be disregarded.

Maximizing the (temporary) partner's pension

2. The partner's pension received by the partner under this Chapter may never amount to more than 70% of the final pay of the member specified in article 1, paragraph 17, or the final actual annual income of the member if higher, in so far as this may be regarded as pensionable under fiscal law, less a sum amounting to the state pension for a married person whose partner is aged 65 or over. When applying this test, the final pay shall be determined also on the basis of the pay that the employee could have achieved within the salary scale in which he was classified up to the Pension Date of 65 years had he not died. When applying the specified maximum, the exceeding of this maximum for reasons set out in article 18d of the Wages and Salaries Tax Act 1964 shall be disregarded.

3. The temporary partner's pension as specified in article 7, paragraph 3, together with the supplementary partner's pension as specified in article 8, paragraph 1 may be no more than 8/7 times the nominal benefit under the General Dependents' Act [*Algemene nabestaandenwet*], plus the holiday benefit and the (grossed up) difference in the national insurance contribution owing on the partner's pension before and after the AOW age.

4. The orphan's pension under this chapter may never amount to more than 14% of the final pay of the member specified in article 1, paragraph 17, or the final actual annual income of the member if higher, in so far as that may be regarded as pensionable under fiscal law, less a sum amounting to the state pension for a married pensioner with a partner aged 65 or over. For children who have lost both parents the stated percentage shall be doubled. When applying this test, the final pay shall be determined also on the basis of the pay that the employee could have achieved within the salary scale in which he was classified up to the Pension Date of 65 years had he not died. When applying the specified maximum, the exceeding of this maximum for reasons set out in article 18d of the Wages and Salaries Tax Act 1964 shall be disregarded.

5. When administering the scheme, the board of the fund and the employer shall remain within the bounds set for pension schemes by fiscal legislation and regulation.

Article 12 - Pension and separation

Retirement pension

1. In the event of divorce or legal separation or the termination of a registered partnership, the retirement pension accrued during the partnership shall be equalized in accordance with the Equalization of Pension Rights on Separation Act [*Wet verevening pensioenrechten bij scheiding*].

2. The provisions of paragraph 1 shall not apply if the parties have excluded the equalization of pension rights on separation in a pre-nuptial agreement, a registered partnership agreement or a written agreement with a view to separation.

3. If the partnership is terminated as specified in article 1, paragraph 8c the board may apply the provisions of paragraph 1, if both parties have agreed this in a cohabitation contract drawn up by a notary or in a notarial deed drawn up by a notary on termination of the cohabitation contract.

4. The board may charge the parties an equal share of the costs of equalization.

Partner's pension

5. On separation of a member, the former partner shall gain a right to a special (temporary) partner's pension as described in article 1, paragraph 19, which would have been received if membership had ended on the date of separation in the manner specified in Article 15.

6. On separation of a former member or pensioner, the former partner shall receive a right to a special (temporary) partner's pension as described in article 1, paragraph 19, which the former member would have received for the benefit of the former partner at the end of membership.

7. The former partner of the (former) member or pensioner shall receive proof of the right to a special (temporary) partner's pension.

8. The provisions of paragraphs 5 and 6 shall not apply if both partners agree that they should not in a pre-nuptial agreement or registered partnership agreement, or in a written agreement with a view to separation. The agreement shall be valid only if a declaration of the fund is attached to it stating that the fund is prepared to cover any pension risk arising from the deviation.

Article 13 – Continued accrual of pension on disability

1. If, at the end of his continuous membership, a member has a right to a benefit for disability of 35% or more under the Work and Income according to Labor Capacity Act [*Wet werk en inkomen naar arbeidsvermogen*] (WIA), the retirement pension shall continue to accrue until the AOW age, depending on the percentage of disability, as set out in the table below:

Percentage disability	**Percentage of continued pension accrual:**
35% to 45%	40%
45% to 55%	50%
55% to 65%	60%
65% to 80%	75%
80% to 100%	100%

2. On disability, pension shall be accrued on the basis of the pay applying on 1 January of the year before the date of termination of membership.

3. If the percentage of disability is increased or if, having been reduced below 35%, this percentage is increased to 35% or more, the pension shall continue to accrue in accordance with the percentage applying at that time only if, and in so far as, a doctor to be designated by the board establishes a direct causal link with the disability existing when membership ended.

4. An increase or reduction in the applicable percentage shall begin on the first day of the month following that in which the percentage of disability changed.

Article 14 – Disability pension

1. A member who, immediately following continuous membership, has a right to a benefit under the Work and Income according to Labour Capacity Act (WIA) as a result of disability of 80% or more as defined in this Act, shall have the right to a disability pension, if his pay exceeds EUR 48,763 (01/01/2011). This amount will be updated annually on 1 January (for the first time on 1 January 2012) to reflect the employer's general wage development during the year prior to the adjustment date.

2. The disability pension shall begin on the day on which membership ends and shall be paid up to the Pension Date, or the date on which there is no longer a right to a payment under the Work and Income according to Labor Capacity Act (WIA) as a result of disability of 80% or more as defined in this Act, or up to the last day of the month in which the person concerned dies, if that is before this date.

3. The annual disability pension shall amount to 70% of pay in so far as it exceeds the amount specified in paragraph 1 above. This shall be based on the pay applying on 1 January before the date on which membership ended.

4. The amount referred to in paragraph 1 may be adjusted by the board on the basis of the general development in pay with the employer.

Article 15 – Rights on termination of membership

If membership ends, except as a result of retirement, death or disability, the following provisions shall apply.

1.a. On termination of membership the former member shall retain a non-contributory right to a retirement pension and to a (temporary) partner's pension and orphan's pension.

b. The right to a supplementary partner's pension as described in article 8 shall lapse. The foregoing shall not apply to a former member who, immediately after employment with the employer, had a right to a benefit to be counted as part of DSM's terms of employment or to a subsequent pension.

c. The non-contributory right to a retirement pension referred to under a shall be equal to the retirement pension accrued in the period between the beginning and the end of membership and to other pension rights acquired elsewhere and brought into the fund in accordance with the provisions of article 17.

d. On the death of the former member referred to under a:
- the surviving partner shall receive a (temporary) partner's pension in accordance with the provisions of article 7, paragraph 2c and paragraph 3;
- the child shall receive an orphan's pension in accordance with the provisions of article 9, paragraph 2c.

e. The former member shall receive proof of the non-contributory rights. The provisions of article 39 of the Pensions Act shall be taken into account for requests for a statement of the accrued rights of former members.

2. If a former member whose membership has ended as a result of disability rejoins the scheme, the board may establish further rules for the rights arising from the previous period of membership.

Article 16 – Commuting rights

1. If, two years after the end of membership or, if earlier, on the starting date of the retirement pension, the annual pension on the normal Pension Date does not exceed the sum of € 427,29 a year (level at 1 January 2011), the fund shall have the right, for a period of six months, to commute the pension, unless the former member has reported to the fund within two years of the end of membership that he has begun the process of value transfer. On commutation of a retirement pension including a special retirement pension, the right to a partner's and orphan's pension associated with it shall also be commuted. The commuted value shall be established on the basis of the table for the commutation of small pension rights given in annex 4. The commuted value shall be paid to the pension holder.

2. The fund shall be authorized to commute small partner's pensions, small special partner's pensions and any fiscally excessive pensions. The board of the fund shall take account of the provisions concerning commutation established by or by virtue of the Pensions Act.

3. The amount of € 427,29 referred to in paragraph 1 shall be adjusted annually by ministerial regulation to take account of price developments.

Article 17 – Value transfer

1. The member shall have the right to bring pension rights from previous employment into the employer’s or associated business’s pension scheme by means of value transfer. For this purpose, the member shall register with the fund within six months of receiving the contract of employment with the employer or associated business.
A value transferred to the fund for a member as specified in the previous sentence shall be used to acquire pension rights for the member concerned, the value of which shall be added to the accrued retirement pension, (temporary) partner’s pension and orphan’s pension according to rules to be established by the board. This shall be done with due regard for the fixed mutual relationships between the types of pension as set out in the pension regulations.
The fund shall guarantee that the actuarial value of the pension rights to be acquired by the member is at least equal to the value of the pension rights to be transferred calculated on the same principles.

2. The fund shall be obliged, after a request from a former member for value transfer, to transfer the transfer value of his pension rights if individual employment with the employer or associated company is terminated or individual membership is terminated and if the value transfer is intended to allow the former member to acquire pension rights with the new employer’s receiving pension operator or occupational pension scheme.
The partner of the former member must consent to the transfer of the value of the right to a (temporary) partner’s pension.
For this purpose, the member must have requested a statement of his pension rights from the receiving pension fund within six months of beginning to acquire pension rights in the pension scheme operated by the receiving pension fund and then have made a request for value transfer to the receiving pension fund.

3. The fund shall be obliged to transfer the collective value to another pension fund on liquidation of the fund.

4. The fund shall be obliged to transfer the value to a pension institution from another Member State or insurer with a registered office outside of the Netherlands at the request of the former member.

5. In the other situations referred to in the Pensions Act, the fund shall be authorized to cooperate with value transfer.

6. The board shall take account of the provisions for value transfer established by, or by virtue of, the Pensions Act.

Article 18 – Part-time members

If, in a calendar year, a member works a number of working hours for the employer that is less than the normal number of working hours under the current collective agreement, the following special provisions shall apply:

a. The contribution for the part time member is calculated on the basis of the pay as referred to in Article 1, multiplied by a factor with the numerator equivalent to the average numbers of contractual hours based on the part-time contract and the denominator equivalent to the number of contractual hours based on the standard contractual hours as applicable at the employer..

b. The number of member years during a period of part-time work shall be corrected by multiplying it by a factor of which the numerator is the average number of hours to be worked part-time in the year in question and the denominator is equal to the number of hours to be worked according to the employer's normal working hours.

c. If, during a period of part-time work, membership ends as a result of disability or death, the years after the end of membership to be taken into account for the calculation of the rights to a retirement pension under the provisions of article 7, paragraph 2 b, article 9, paragraph 2b and article 13, paragraph 1, shall be corrected by multiplying them by the factor specified under b.

d. The disability pension and the supplementary partner's pension to be granted after a period of part-time work shall be corrected by multiplying them by the factor specified under b. The provisions of the previous sentence concerning the supplementary partner's pension shall apply accordingly on the death of a former member or pensioner as referred to in article 8 paragraph 1, sentence 1, who worked part time immediately before the end of his membership.

e. At the request of the employer the board may decide that the provisions of b, c and d shall not be applied.

Article 19 – Financing and contributions

1. The employer is due a contribution to the fund amounting to 22% of the wages of the fund's members. For members born before 1950 who joined the company before 1 January 2006 the employer is due a contribution to the fund amounting to 18% of their wages.
The employer may reduce, suspend or terminate the contribution, if there is a fundamental change in circumstances as referred to in Article 12 of the Pension Act after prior consultation with the union organisations that are normally involved in the consultations for the terms of employment applied at DSM. The board must be notified of this. However, the contribution in any calendar year shall be at least equal to the sum of the contributions collected from the members' pay in that calendar year, with due regard for paragraph 2..

2. The member shall owe the contribution applicable to him as described in the terms of employment. The employer shall collect the members' contributions from the pay in installments and transfer it to the fund as part of the employer's contribution specified in paragraph 1.

3. Contributions shall not be owed and no rights shall be acquired for periods of time during which no pay is received. If, and in so far as, contributions are made during these periods, rights shall still be granted for these periods.
If the member takes unpaid leave up to a maximum of 18 months during membership this shall not affect cover under the partner's pension.

4. The annual rights must in any case always have been fully financed by the end of each calendar year or, if membership ends earlier, by the end of membership.
If in any year the rights acquired for that year cannot be financed, the following shall be omitted where necessary in the order given:
a) the supplementary benefits as specified in article 20,
b) the conditional increase in the rights as specified in article 5, paragraph 5
c) the unconditional increase in the rights accrued over the previous years arising from article 5, paragraph 5,
d) the rights to be acquired for that year as specified in article 5, paragraph 3.

Article 20 – Supplementary benefits

1. The accrued pension rights of the members are annually subject to grants of indexation to a maximum of the general wage increases within the employer's company during the prior calendar year. Each year the board shall decide to what extent the rights to a retirement pension should be adjusted. The board may decide to limit such grants of indexation to 5%. No reserve shall be formed and no contribution shall be paid for this conditional provision of a supplementary benefit. The provision of the supplementary benefit is financed from the return on investment.

The board may decide on grants of indexation, if the nominal funding ratio of the fund is at least equivalent to 105% plus the nominal required capital. If the grants of indexation would cause the nominal funding ratio to drop below the above-mentioned level of 105% plus the minimum required capital, the amounts of the grants of indexation are adjusted differently in order to prevent dropping below the above-mentioned level.

2. To

1. the pensions in payment;
2. the rights under article 12 of the former partner;
3. the rights accrued and to be accrued, to a retirement pension, a partner's pension for the partner and an orphan's pension for the children of a former member to whom the provisions of article 13, paragraph 1 apply and
4. the rights to a retirement pension, a partner's pension for the partner and an orphan's pension for the children of a former member to whom the provisions of article 15, paragraph 1 under a apply,

annual grants of indexation apply with a maximum of the increase of the consumer price index (CPI – All Households – derived), as established by Statistics Netherlands (CBS). However, the board shall decide annually to what extent pension rights and entitlements should be adjusted. The board may decide to limit such grants of indexation to 5%.
No reserve shall be formed and no contribution shall be paid for this conditional provision of a supplementary benefit. The provision of the supplementary benefit is financed from the return on investment.
The board may decide on grants of indexation, if the nominal funding ratio of the fund is at least equivalent to 105% plus the nominal required capital. If the funding ratio is lower than 105% plus the minimum require capital, no indexation will be granted. When the funding ratio is between the level of 105% plus the minimum capital required and the level of 105% plus the capital required, the board may decide on grants of indexation in proportion, where the funding ratio after allocation of grants of indexation must at least be equivalent to the level of 105% plus the minimum capital required.

3. The board shall make the adjustment referred to in paragraph 2 on the basis of the percentage by which the cost of living increased in the previous month of January in relation to the cost for the January before that.

4. If it has been decided in any year to grant no or a partial adjustment as referred to in paragraphs 1 or 2, the board may decide at a later time, with due observance of the provisions of paragraphs 1 or 2, to grant a make-up supplementary benefit up to at most the level of the benefit(s) not granted in the past.

5. The board reserves the right to adjust the policy laid down in this Article in accordance with the formal requirements for the changing of regulations described in the Memorandum and Articles of Association. Future changes in this article shall be binding on all members, former members and pensioners of the fund.

Article 21 – Limiting provisions

1. In the event of funding deficit the fund may decide to reduce the accrued pension rights and pension entitlements if the fund is incapable of resolving the funding deficit within a reasonable period of time without disproportionally harming the interests of the current and former members, pensioners, other beneficiaries or the employer and all other available steering instruments, with the exception of the investment policy, have been deployed and implemented as specified in the short-term recovery plan.

2. The reduction of pension rights and entitlements as referred to in the previous subsection will take place in the form of a fixed discount percentage on all accrued pension rights and pension entitlements, on the understanding that, if the reduction percentage would exceed 10%, the board shall investigate whether and if so, to what extent, there is reason for distributing the portion of the reduction exceeding the above-mentioned 10% in a different key to the stakeholders to the fund.

3. If the fund decides on a reduction of the rights, the fund shall inform the current and former members, pensioners, unions and the employer in writing regarding the decision to reduce the pension rights and pension entitlements.

4. The reduction referred to in paragraph 1 may be realised one month at the earliest after having informed the current and former members, pensioners, unions, the employer and the supervisory body.

5. If it becomes apparent at any moment that the cumulative contribution paid in accordance with the provision of Article 19 paragraph 1 on the portion paid on the part of the Pension Administration Agreement's effective period that has passed, is lower than the self-funding contribution on the same period as calculated by the fund in accordance with the ABTN, the board may decide to reduce the future accrual of pension rights to such an extent that the above-mentioned deficit (contribution gap) is resolved.
The board may decide to renege on the above-mentioned reduction only if the technical reserve and the required capital are fully hedged by securities and the conditional grants of indexation as referred to in Article 20 can be approved.
The board may not decide to a reduction of pension accrual as referred to above, until the board notified the employer and unions of the intended reduction.

6. The fund shall inform the members, unions and the employer in writing regarding the reduction decision as referred to in subsection 5.

CHAPTER 3 – PENSION SAVING SCHEME

Article 22 – Purpose and description

1. The purpose of the pension saving scheme is to enable the member to accrue extra pension rights in addition to those arising from Chapter 2 by means of voluntary contributions.
This is a contribution agreement as referred to in article 10 of the Pensions Act.

2. The pension saving scheme provides for the accrual of pension saving capital for the member. The pension saving capital may be accrued to supplement pension rights under Chapter 2, namely: retirement pension and any partner's pension.

3. The pension saving capital shall be accrued with due regard for the fiscal scope for this to be further established as set out in the Additional Voluntary Contributions Guidelines [*Richtlijn Vrijwillig Bijsparen*] and is partly dependent on the options offered in article 23 paragraph 3.

4. To implement the provisions of this article the fund shall hold and administer individual pension saving capital for each member formed by contributions from the member and by interest earned on these contributions. This shall be done as described in the other articles of this Chapter.

5. The pension saving capital shall be used on the purchase date, taking account of the provisions of article 23, paragraph 3 for a retirement pension and, where applicable, a partner's pension.

6. The amount of the right to a retirement pension and, where applicable, a partner's pension shall depend exclusively on the pension saving capital to be formed by the fund for the member and the purchase rates which are based on the actuarial principles of the fund.

Article 23 - The Voluntary Contribution

Amount/use of voluntary contributions

1. The amount of the voluntary contribution shall depend on the intended purpose of the pension saving capital as described in paragraph 3 and the Additional Voluntary Contributions Guidelines included in annex 5 to these regulations. The percentages reproduced in the Additional Voluntary Contributions Guidelines may be applied to the pensionable salary for pension saving.

2. On commencement of pension saving the member shall state the type of pension for which a voluntary contribution shall be used. The maximum amount of the contribution that the member may add to the pension saving capital each calendar year shall be calculated by the fund at the member's request. It shall be calculated on the basis of the percentages reproduced in the Additional Voluntary Contributions Guidelines and shall depend on the choice made as specified in paragraph 3.

3. On commencement of pension saving, the member shall have the following options for determining the types of pension

a) The member may opt to use the voluntary contribution and the pension saving capital to be formed for it on the intended purchase date to supplement the retirement pension. The annual voluntary contribution shall be capped at the percentages given for the retirement pension excluding the partner's pension in the table included in the Additional Voluntary Contributions Guidelines.

b) If the member has opted to use the voluntary contribution and the pension saving capital to be formed from it to supplement the retirement pension including the partner's pension on the intended purchase date, the annual contribution shall be capped at the percentages shown for the retirement pension including the partner's pension in the table included in the Additional Voluntary Contributions Guidelines.

4. The consequences of the choices referred to in paragraph 3 shall be as follows:

  a) The consequence of the choice referred to in paragraph 3, part a is that no special partner's pension shall be awarded in the event of separation.
  b) The consequence of the choice referred to in paragraph 3, part b is that, with due regard for article 30, paragraph 7, a special partner's pension shall be awarded in the event of separation.

5. With the written consent of the partner the member may, at any desired time before the purchase date, change a choice made as specified in paragraph 3, part b.

6. Irrespective of the option referred to in paragraph 3, the pension saving capital accrued during the marriage and/or registered partnership shall be equalized with due regard for article 30.

7. The member shall notify the employer of the voluntary contribution he wishes to make. The member may opt, in consultation with the employer, to have a single (no more than three times a year) and/or regular voluntary contribution collected from his pay, with the proviso that:

- a regular voluntary contribution shall amount to at least 0.5% of the pay referred to in article 1 paragraph 17;
- a single voluntary contribution shall amount to at least EUR 250.

The board may adjust the aforementioned minimum payments and attach maximum payments to the voluntary contribution with due regard for paragraph 2.

8. The voluntary contribution established in accordance with paragraph 2 shall be used to increase the pension saving capital.

Adjustment of the voluntary contribution

9. A member who has agreed with the employer the collection of a regular voluntary contribution, may agree with the employer annually, on 31 December at the latest, that this voluntary contribution should be stopped, increased or reduced. The employer shall provide an adjustment form for this.

Deduction of the voluntary contribution

10. Voluntary own contributions may be made only by collection from pay.

11. The voluntary contribution collected by the employer from the employee's salary in any month shall be transferred to the fund no later than the 15th of the following month at a value date as per the end of the month in which the voluntary contribution was collected.

12. If the employer has collected an incorrect voluntary contribution from the member's pay, the fund may recover any loss suffered from the employer.

Article 24 - Interest credited on the pension saving capital

1. On 1 January of each calendar year the board shall determine the interest earned by the fund in the previous calendar year on the sum of the investments related to the collective amount of the pension saving capital of all members. The interest result shall be expressed as a percentage to be established by the board, which shall base this on the total investment income of the fund.
If the total investment income in any year is negative, the board shall set the percentage interest earnings at nil, and in future years in which the total investment income is positive, the board shall take account of this in establishing the percentage interest earnings.

2. Where applicable the pension saving capital of any member shall be increased annually by the percentage of the income earnings calculated in accordance with paragraph 1. The value date referred to in article 23, paragraph 11 shall be taken into account for this, with the proviso that the increase for the first half of the year shall be at the percentage of interest earnings earned in the calendar year before last and the increase for the second half of the year shall be at the percentage interest earnings earned in the last calendar year.

3. If membership ends during a calendar year, the provisions of paragraph 2 shall be applied accordingly at that time, value dated at that time.

Article 25 – Use of the pension saving capital

1. The pension saving capital shall be converted on the purchase date, in accordance with the choice last made by the member as specified in article 23, paragraph 3, to a retirement pension payable immediately, or a retirement pension payable immediately in combination with a partner's pension.

2. The fiscal maximums set out in article 32 shall be taken into account.

3. The retirement pension, where applicable in combination with the partner's pension, shall be purchased on the basis of the actuarial principles of the fund.

Variation in pension payments

4. The member shall be given one opportunity, to be taken by the starting date of the retirement pension at the latest, to choose the amount of the payments in such a way that, together with the retirement pension under Chapter 2, they vary in a ratio of up to 100:75. When applying the ratio 100:75, an amount equivalent to double the state pension for a married person may be disregarded as described in the General Retirement Pensions Act, when establishing the amount of the payment before the AOW age.

5. When applying paragraph 4, the (special) partner's pension and the orphan's pension shall be calculated on the basis of the retirement pension that would be paid if the provisions of paragraph 4 were not applied.

6. When applying paragraphs 4 and 5, article 10 paragraphs 1 to 4 shall apply accordingly.

Part-time pension

7. The member shall have the right to retire part-time. Article 10 paragraphs 7 to 9 shall apply accordingly.

Part-time work in the last ten years before the pension date

8. If, within 10 years of reaching the pension date, a part-time position is begun with a percentage of employment of at least 50% of the amount immediately prior to it, if, and in so far as, part-time retirement is not taken up, the member shall be given the opportunity to continue to accrue pension in accordance with this chapter on the basis of the pensionable pay set out in article 1 paragraph 17 immediately prior to the start of the part-time position.

Split-annuity strategy

9. Contrary to the provisions of paragraph 1, on the retirement date or the earlier starting date of the pension, the (former) member has the possibility of splitting the pension capital into two parts, one of which is used first to purchase a temporary retirement pension and the other of which is later used to purchase a lifelong retirement pension, both with or without a co-insured partner's and/or orphan's pension, if:
   a. The pension capital becoming available on the retirement date is at least €10,000;
   b. The starting date of the pension is after 31 December 2008, but before 1 January 2014 and
   c. The pension capital becoming available on the retirement date has not yet been used for the purchase of a lifelong retirement pension.

   The fund shall inform the eligible (former) member about this possibility in a timely manner.

The part of the split capital intended for the purchase of a temporary retirement pension is used to purchase a temporary retirement pension. The part of the split capital intended for the purchase of a lifelong retirement pension is used during the period of the temporary retirement pension to purchase a lifelong retirement pension. Upon the purchase of the temporary retirement pension, a choice is made in accordance with paragraphs 1 and 3 as to whether or not a partner's and/or orphan's pension will be insured along with the temporary and lifelong retirement pension.

10. The temporary retirement pension as referred to in paragraph 9 may last no more than five years. During the temporary retirement pension, the pensioner has the option of using the remaining pension capital at any time to purchase a lifelong retirement pension. The lifelong retirement pension immediately takes effect upon the end of the temporary retirement pension, after a period of at most five years has elapsed.

11. The lifelong retirement pension must be purchased no later than in the last year of the temporary retirement pension. The purchase takes place as of the first day of the month following that in which the fund receives the request from the (former) member to purchase the pension. If the pensioner does not proceed to purchase the lifelong retirement pension before the end of the temporary retirement pension on his own initiative, the pension fund will proceed to do so on the first day of the month in which the lifelong retirement pension starts.

12. The height of the temporary retirement pension is set at the amount that a lifelong retirement pension would have had on the retirement date. The standard ratio set down in paragraph 4 applies here, on the understanding that this choice may only be made once and is irrevocable once made.

13. If the (former) member has opted to use the relevant part of the split capital to include insurance of a partner's and/or orphan's pension simultaneous to and along with the temporary retirement pension and the pensioner dies after the retirement date, the partner and/or children of the pensioner – contrary to the provisions of paragraph 9 – will acquire a right to a temporary partner's and/or orphan's pension that amounts to 70% or 14% of the temporary retirement pension, respectively.

14. The co-insured temporary partner's and orphan's pension starts on the first day of the month following that in which the pensioner died.

    A temporary partner's pension that has started ends on the last day of the month in which the person entitled to the partner's pension dies, but at the latest on the day on which the temporary retirement pension would have ended.
    The temporary orphan's pension that has started ends at the earliest of the following times:
    - The last day of the month in which the person entitled to the orphan's pension reaches the age mentioned in article 9, paragraph 2;
    - The last day of the month in which the person entitled to the orphan's pension dies;
    - The day on which the temporary retirement pension would have ended.

15. After the period of this temporary partner's and/or orphan's pension or in the event of death during the lifelong retirement pension, a partner's and/or orphan's pension is paid at the rate of 70% or 14%, respectively, of the lifelong retirement pension, as determined on the basis of paragraph 11. If the pensioner dies during the period of the temporary retirement pension, before the lifelong retirement pension has been purchased, the remaining pension capital is converted on the first day of the month following that in which the pensioner died into a notional lifelong retirement pension with co-insured partner's and/or orphan's pension to the amount of 70% or 14%, respectively, of that lifelong retirement pension. The partner's and/or orphan's pension starts immediately upon the end of the temporary partner's and/or orphan's pension.

16. During the period of the temporary retirement pension, the fund will provide the person entitled to the pension with the following each year:
    a. A statement of his pension right;
    b. A statement of the accrued entitlements to dependents' pension;
    c. Information on the granting of supplementary benefits;
    d. Information on the height of the remaining pension capital and;
    e. The height of the lifelong retirement pension to be purchased with this pension capital;

    The costs of providing this information annually are at the fund's expense.

Article 26 – Early use of the pension saving capital

1. At the request of the member, the pension saving capital may be used before the Pension Date, but not before the first day of the month in which the member reaches the age of 55.

2. The member may then use the pension saving capital to pay a retirement pension or retirement pension with a right to a partner's pension.

3. The pension saving capital may be used for an early retirement pension only if the right to a retirement pension pursuant to Chapter 2 is also brought forward, applying the provisions of article 6.

4. A request for early use may be dealt with only if the request is submitted to the board of the fund at least three months, but no more than six months, before the desired early starting date of the retirement pension. The intended early starting date shall be stated in this request.

Article 27 – Use of pension saving capital after death before the Pension Date

1. After the death of a member before the date on which the pension saving capital is used in accordance with article 26, the pension saving capital shall be used for a (temporary) supplement to the partner’s pension and/or orphan’s pension under Chapter 2, taking account of the fiscal criteria.

2. If, after using the pension saving capital for the types of pension referred to in paragraph 1, the fiscal maximum is achieved, any surplus pension saving capital shall be made available to the dependents as a lump-sum payment. The fund shall deduct the statutory taxes from this sum on the basis of a tax code applying for tax payers under the age of 65.

3. If the member and his partner and/or children die at the same time, the pension saving capital as specified in paragraph 2 shall be paid to the member’s heirs.

Article 28 – Termination of pension saving before the Pension Date

Use of pension saving capital to purchase rights

If employment and therewith the associated membership of the pension saving scheme ends, except on death, at a time before the Pension Date, the pension saving capital shall be used according to the last choice made to purchase from the fund rights to a retirement pension and/or partner's pension. The retirement pension or retirement pension and partner's pension shall be purchased on the basis of the actuarial principles of the fund, as set out in the actuarial and commercial policy of the fund. The former member shall receive proof of his non-contributory rights. The provisions of article 39 of the Pensions Act shall be taken into account for requests for a statement of accrued rights from former members.

Article 29 – Value transfer

The provisions of article 17, paragraphs 2 to 6 shall apply accordingly to the rights arising from this chapter.

Article 30 - Pension saving and separation

Retirement pension

1. In the event of divorce or legal separation or in the event of termination of a registered partnership, except by death, the pension saving capital for the retirement pension accrued during the marriage or registered partnership shall be equalized in accordance with the Equalization of Pension Rights on Separation Act [*Wet verevening pensioenrechten bij scheiding*].

2. On separation before the purchase date, equalization shall be determined as follows.
The fund shall calculate, as at the separation date, which part of the pension saving scheme capital has been accrued during the marriage or registered partnership. Fifty percent (or another percentage agreed by the parties) of the pension saving capital determined in accordance with this paragraph shall be withdrawn from the member's pension saving capital and shall be allocated to the former partner entitled to equalization.

3. Before the pension saving capital is divided as specified in paragraph 2, where applicable, the amount of capital shall be withdrawn that is required under paragraph 7 for the acquisition of a right to a special partner's pension.

4. The pension saving capital established as specified in paragraph 2 and paragraph 3 shall be used to purchase a right to a retirement pension under the basic pension scheme.

5. The provisions of paragraph 1 shall not apply if the parties have excluded the equalization of pension rights on separation in a pre-nuptial agreement, registered partnership agreement or a written agreement with a view to separation.

6. If cohabitation ends, the fund may apply this article in the same way as for separation, if both parties have agreed this in a cohabitation contract drawn up by a notary or in a notarial deed drawn up on the termination of the cohabitation contract.

Partner's pension

7. If, on the date of separation in accordance with article 23, paragraph 3, part b, the member has earmarked the pension saving capital for the purchase of a retirement pension and a partner's pension on the desired purchase date, the former partner shall retain a right to a special partner's pension on separation.

8. The special partner's pension on separation before the purchase date shall be determined as follows. The fund shall calculate the right to a retirement pension and partner's pension (at a ratio of 100% retirement pension to 70% partner's pension) that could have been acquired on the separation date with the pension saving capital available. The part that is necessary to ensure a right to the special partner's pension thus established from the fund shall then be withdrawn from the pension saving capital.

9. The provisions of paragraphs 7 and 8 shall not apply if both partners have agreed this in a pre-nuptial agreement, registered partnership agreement or a written agreement with a view to separation. The agreement shall be valid only if a declaration of the fund is attached to it, stating that it is prepared to cover the pension risk arising from the deviation.

Article 31 – Supplementary benefits

The provisions of article 20 shall apply accordingly to the existing benefits and the pension rights obtained from the fund on the basis of the pension saving capital on termination of membership.

Article 32 - Fiscal Provisions

1. On the purchase date, the retirement pension arising from the use of the pension saving capital, together with the rights to a retirement pension under Chapter 2, may never result in a right in excess of 100% of the member's final pay as specified in article 1 paragraph 17, or the final actual annual income of the member if higher, in so far as that may be regarded as pensionable under fiscal law, less an amount equivalent to the state pension for a married pensioner with a partner aged 65 or over. When testing the pension right under Chapter 2 together with the pension benefit from the pension saving capital, the final salary shall be determined also on the average of the variable pay elements received by the member during his membership over a period of 5 years before the purchase date. The board shall be authorized to establish further rules for the variable pay elements to be taken into consideration for this.

2. When applying the maximum referred to in paragraph 1, the exceeding of this maximum for reasons described in article 18d of the Wages and Salaries Tax Act [*Wet op de loonbelasting*] 1964 shall be disregarded.

3. If the 100% limit specified in paragraph 1 is exceeded, the part of the pension saving capital that causes the excess shall be used, as chosen by the member, to purchase additional partner's pension and/or orphan's pension from the fund. This shall not result in the exceeding of the maximums for these types of pension described in paragraphs 5 and 7 of this article.

4. If, after the application of paragraph 3 of this article, the fiscal limit of 100% has still been exceeded, the part of the pension saving capital that causes this may be replaced by a lump-sum payment to the member. The fund shall apply the statutory taxes to this payment which shall always be based on the tax rate applying to tax payers under the age of 65.

5. The partner's pension arising from the use of the pension saving capital, together with the rights to a partner's pension under Chapter 2, may never result in a right in excess of 70% of the final pay, in so far as that may be regarded as pensionable under fiscal law, less the state pension for a married person whose partner is aged 65 or over.
When applying this test to determine the final pay, the pay that the employee could have earned up to the pension date within the salary scale in which he was classified, had he not died, shall also be taken into account. Furthermore, the final pay shall also be determined on the basis of the variable pay elements that the employee received during his membership for a period of 5 years prior to the purchase date. The board shall be authorized to establish further rules for the variable pay elements to be taken into account for this. The provisions of paragraph 4 shall apply accordingly.

6. When applying the maximum specified in paragraph 5 any exceeding of it for reasons described in article 18d of the Wages and Salaries Tax Act 1964 shall be disregarded.

7. The orphan's pension arising from the use of the pension saving capital, together with the rights to an orphan's pension under the basic pension regulations, may never result in a right in excess of 14% of the final pay, in so far as that may be regarded as pensionable under fiscal law. For each child who has lost both parents, the percentage shall be 28%. When applying this test, the final pay shall partly be determined on the basis of the pay that the employee would have been able to achieve up to the Pension Date, within the salary scale in which he was classified, if he had not died. Furthermore, the average of the variable pay elements received by the employee for a period of five years prior to the purchase date shall also be used to determine the final pay. The board shall be authorized to establish further rules for the variable pay elements to be taken into account for this. The provisions of paragraph 4 shall apply accordingly.

8. When applying the maximum specified in paragraph 7, the exceeding of it for reasons specified in article 18d of the Wages and Salaries Tax Act 1964 shall be disregarded.

9. For the establishment of this maximum, a sum amounting to the state pension for a married person with a partner aged 65 or over shall be deducted from the pay.

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CHAPTER 4 - MISCELLANEOUS

Article 33 – General provisions

1. Pension shall be granted on written application. The documents deemed necessary by the board shall be submitted with this application. The pension may also be granted officially. The person to whom a pension is granted shall receive a statement of it.

2. The person receiving a payment shall submit annually, by a date to be established by the board, a 'declaration of survival'. Failure to do so shall result in suspension of the benefit. Where the fund has satisfied itself by other means of the survival of the person concerned, this submission shall not be necessary.

3. The (former) member or the other entitled person or persons is/are obliged to inform the fund in writing of changes concerning children and separation.

4. The (former) member or the other entitled person or persons shall provide the board, on request, with all information required for the proper implementation of these regulations. If they refuse to do so, or if the information given is incorrect, the pension rights shall be established by the board in accordance with the requirements of reasonableness and fairness.

5. The pensions shall be paid in euros by bank transfer.
The transfer costs connected with the payment may be deducted from the payment.

6. The pensions and other (residual) benefit payments shall be paid to the pensioner or to his legal representative or, on submission of a power of attorney, to his authorized representative. On payment to, or by means of, a person other than the personer, a 'declaration of survival' of the pensioner shall be submitted on demand.
The orphan's pension for children who are minors shall be paid to the father or mother or to the person who, in the judgment of the board, has taken on the responsibility for the child's upbringing.

7. Payments received in error must be repaid.

8. If a third party is to blame for disability or death, the (former) member or his/her legal successor shall cede to the pension fund his/her rights that he/she could have exercised against third parties. Only if the persons concerned refuse to do so may the board decide not to grant the benefit provided.
The rights shall be ceded up to a maximum equal to the cash value of the benefits to be paid by the fund.

9. Where the pension is acquired under these regulations in the years after termination of membership under the provisions of article 13, paragraph 1, if this pension and the pension received by the persons concerned during these years under a contract of employment elsewhere, exceeds the pension that would have accrued under these regulations if membership had continued, the additional amount shall be deducted from the pension awarded under the provisions of article 13, paragraph 1.

10. Decisions of the board as specified in article 1, paragraph 18, article 8, paragraph 2, article 14, paragraph 4, article 15, paragraph 2, article 20, article 21 and article 36 shall not be taken until consultations have been held between the employer and the union organizations.

11. The right to a partner's pension and/or orphan's pension shall be lost by an interested party if, as a result of his or her intentional action, the (former) member dies.

Article 34 - Settlement of disputes

1. All disputes which may arise during the implementation of these regulations between the fund and those who have, or believe they have, a right to any benefit under these regulations, may be presented to the board in writing for a decision.
The board shall make a decision within a reasonable period of time and shall inform the interested party of it in writing. The decision of the board shall be well-reasoned. An interested party in this case shall mean any (former) member and his/her dependents.

2. If, in the opinion of the interested party, his/her complaint has not been dealt with adequately, the interested party may request the pensions ombudsman, verbally or in writing, to give a judgment in the matter. The pensions ombudsman shall deal with the request by giving a written recommendation which shall be communicated to the interested party and the board. If the board decides not to follow the recommendation of the pensions ombudsman, it shall inform the interested party of this in writing within a reasonable period of time.

3. An appeal may be lodged with the courts against a judgment of the board as specified in paragraph 2.

Article 35 – Entry into effect

These regulations came into effect on 1 January 2006, except Chapter 3 which came into effect on 1 July 2006, and, with due regard for the transitional provisions set out below, replace the previous pension regulations that lapse herewith.
For the entry into effect of these pension regulations the fund has requested the tax authorities, in accordance with article 19c of the Wages and Salaries Tax Act 1964, to decide whether these regulations fulfill the requirements set by it for a pension scheme. If the test designed for this indicates irrevocably that the scheme does not fulfill the requirements of the Wages and Salaries Tax Act 1964 for a pension scheme, the scheme shall be amended immediately, back-dated to the date of entry into effect referred to above, into a pension scheme that does fulfill the requirements set by this Act for a pension scheme.

These regulations were last amended on 27 September 2011.

CHAPTER 5 – TRANSITIONAL PROVISIONS

Article 36 - Transitional provisions

Former members and entitled persons on 31 December 2010
1. These pension regulations do not apply to:
(1) former members who, before 1 January 2011, already had the right to continue to accrue pension following disability and
(2) entitled persons who, on 31 December 2010, had already acquired non-contributory pension rights from the fund or one of its legal predecessors
(3) or whose pension was already being paid.

The pension regulations that applied immediately:
(1) before the continued accrual of non-contributory pension rights commenced, or (2) before the non-contributory rights were granted, or (3) before the pension was granted shall continue to apply to them, however with the proviso that:

- future increases in their pension rights and pension shall be established exclusively in accordance with the provisions of, or under, article 20 and
- in the event of a funding deficit, the provisions of article 21, paragraphs 1 to 4 shall also apply to them.

Closure of conditional final salary scheme for members on 31 December 2010
2. For those who, on 31 December 2010, were already members the pension accrual in the pension scheme that applied up to and including that date shall be closed on that date.
This means that, in so far as this differs from the regulations in effect immediately before 1 January 2011, the rights to a retirement pension accrued by the member up to and including 31 December 2010 shall, as of that date, be adjusted to reflect the member's individual pay increase, and the provisions of article 5, paragraph 4 of the version of the regulations in effect immediately before 1 January 2011 shall apply accordingly.
For the establishment of this one-off adjustment, the pensionable earnings will be determined as at 31 December 2010, based on the salary on that date and a deductible equal to the amount of the deductible as at 1 January 2010, plus general pay increases awarded between 1 January 2010 and 31 December 2010. In so far as the pensionable earnings thus established have risen compared with the pensionable earnings that applied on 1 January 2010 by more than the percentage of the aforementioned general pay increases, the surplus shall be deemed an individual pay increase in line with which the accrued rights shall be adjusted.
The provisions of article 20, paragraph 1 shall apply unimpaired to the increase in the pensionable earnings that is the result of the aforementioned general pay increases.

Transition to average salary scheme for members on 1 January 2011
3. For members to whom these pension regulations first applied on 1 January 2011,
the pension rights accrued in accordance with the version of the pension regulations in effect up to that time shall, in so far as applicable, and including the rights included therein that have been accrued on the basis of previous regulations and, in so far as applicable, taking account of the provisions of articles 36 to 43 of the version of the regulations in effect immediately before 1 January 2011 and the provisions of paragraph 2 of this article, be deemed to have been accrued on the basis of the average salary scheme under these regulations.

Deductible for members born before 1 January 1950
4. Contrary to the provisions of article 1, a deductible of EUR 18,549 shall apply (as at 1 January 2011) to those born before 1 January 1950 and who were members on 31 December 2005, however with the proviso that:
- for those to whom the provisions of article 37, paragraph 7 under 1 applied immediately before 1 January 2011 (Transitional provisions for DSM Gist Services B.V.) a deductible of EUR 16,476.00 shall apply (as at 1 January 2011) and

- for those to whom the provisions of article 43, paragraph 3 under c applied immediately before 1 January 2011 (Transitional provisions for DSM NeoResins B.V.) a deductible of EUR 18,287.00 shall apply (as at 1 January 2011).
The aforementioned amounts may be adjusted by the board on 1 January of any year on the basis of the general development of pay with the employer.

Additional rights for 15 years for members as at 31 December 2005 born after 1949 in connection with the lapsed pre-pension savings scheme under Transitional provisions 2005 (old article 36, paragraph 6 c.a.)

5. For those born after 1949 who, on 31 December 2005, were members of the pension scheme of the fund applying at that time, and to whom on 1 January 2006 the provisions of article 36, paragraph 6 of the regulations applicable at that time applied, on the basis of which additional rights to a retirement pension and partner's pension would be awarded, in proportion to entitlement to them, from 1 January 2006 for a period of 15 years, with the proviso that for those who were over 45 on 1 January 2006, this period shall be set at the period between 1 January 2006 and their 60th birthday, contrary to the provisions of article 36, paragraph 6 of the regulations that applied immediately before 1 January 2011, the following shall apply:
- the additional rights to a retirement pension that would be awarded from 2012 instead of additional rights commencing at the age of 65, will become additional rights commencing at the age of 66.
- the rights that would be awarded in the period from 1 January 2011 up to and including 31 December 2015 shall be awarded on 1 January 2011 and the rights that would be awarded in the period 2016 to 2020 inclusive will be awarded on 31 December 2020 or on reaching the age of 60, whichever is the earlier.

If employment is terminated during this period, the grant of the calculated additional rights will cease in so far as they have not yet been awarded at that time.
The provisions of article 20, paragraph 1 shall apply accordingly to the additional rights awarded and to be awarded by virtue of the foregoing. The provisions of this article shall apply accordingly to those to whom the provisions of article 36, paragraph 6 of the version of the regulations that applied immediately before 1 January 2011 applied accordingly under
- article 37, paragraph 6 (Transitional provisions for DSM Gist Services B.V.),
- article 38, paragraph 1 (Transitional provisions for DSM Resins B.V.),
- article 39, paragraph 1 (Transitional provisions for DSM Engineering Plastics Emmen B.V.),
- article 40 (Transitional provisions for DSM Pharma Chemicals Venlo B.V.),
- article 41 (Transitional provisions for DSM Special Products Rotterdam B.V.), or
- article 43, paragraph 5 (Transitional provisions for DSM NeoResins B.V.),

of those regulations.

End of Membership

6. For those who were members on 31 December 2005 to whom the provisions of article 36, paragraph 7 of the regulations in effect at that time applied immediately before 1 January 2011 and who remain members continuously until the Pension Date, for the purposes of determining the years of membership, contrary to the provisions of article 1 of these regulations, the Pension Date shall be deemed not to have been reached on the first day of the month in which the age applicable for the Pension Date is reached, but on the day on which the age applicable for the Pension Date is reached.
The provisions of the previous sentence shall apply accordingly to those who were members on 31 December 2005 and have been members continuously since then who, immediately after service with the employer, have a right to a benefit to be counted as part of the DSM terms of employment or to a subsequent pension.
The provisions of this article shall apply accordingly to those to whom the provisions of article 36, paragraph 7 of the version of the regulations in effect immediately before 1 January 2011 applied accordingly under article 39, 40 or 41 (Transitional provisions for DSM Engineering Plastics Emmen B.V., DSM Pharma Chemicals Venlo B.V., or DSM Special Products Rotterdam B.V.) of those regulations.

Transitional provisions for members born before 1 January 1950 and previously members of the Stichting Pensioenfonds Gist-Brocades; Continued pension accrual on the basis of the old scheme

7. In so far as they differ from the provisions of these regulations, the provisions of the Stichting Pensioenfonds Gist-Brocades regulations applying immediately before 1 January 2006 shall continue to apply to those born before 1 January 1950 who were members under the terms of those regulations immediately before 1 January 2006, however with the proviso that:

1. the definition of the deductible in the introductory provisions, article 1 of the regulations as they applied immediately before 1 January 2006 shall be changed to: “the part of the pay on which pension is not accrued at the rate of EUR 16,476 (as at 1 January 2011). This amount shall be adjusted on 1 January each year by the percentage by which the state pension for an unmarried person without children has risen since 1 January of the previous calendar year.”;
2. for the calculation of the pensionable earnings defined in the introductory provisions, article 1 of the regulations as they applied immediately before 1 January 2006, the provisions of article 1 of these regulations, final sentence of the definition of “pensionable earnings” shall apply accordingly;
3. A. in so far as they differ from the provisions of module 2, article 2, paragraph 2 of the version of the regulations in effect immediately before 1 January 2006, with effect from 1 January 2011 the right to a retirement pension that is accrued for each membership year shall not amount to 2% of the pensionable earnings applicable on the Pension Date, but shall be 2% of the pensionable earnings applicable on 1 January of the relevant calendar year, with the proviso that, contrary to the provisions regarding Pension Date in article 1 of the introductory provisions, the rights to a retirement pension accrued from 1 January 2012 onwards shall take effect on the first day of the month of the member’s 66th birthday. The provisions of paragraph 2 and paragraph 3 of this article, and the provisions of article 20, paragraph 1 of these regulations shall apply accordingly;
B. the provisions of article 20, paragraph 1 of these regulations shall apply accordingly for the calculation of the early pension as specified in module 1, article 4, paragraph 1 and article 5, paragraph 2 and the orphan’s pension as specified in module 4-4, article 8, paragraph 1 of the regulations in the version in effect immediately before 1 January 2006;
4. the provisions of article 20, paragraphs 2 to 5 of these regulations shall replace the provisions in the general provisions, article 2, paragraphs 1 to 5 of the version of the regulations in effect immediately before 1 January 2006, with the proviso that, contrary to what is specified in article 20, paragraph 3, the adjustment of the payments under module 1 of the version of the regulations in effect immediately before 1 January 2006 shall not be based on the percentage by which the cost of living has risen, but on the general pay increases granted by the employer;
5. in so far as they differ from the provisions of the version of the regulations in effect immediately before 1 January 2006, the provisions of article 21 of these regulations shall apply unimpaired;
6. contrary to the provisions of module 1 of the version of the regulations in effect immediately before 1 January 2006, the benefits paid under the provisions of this module, taking account of the provisions of article 38d, paragraph 2 sub b.1. of the Wages and Salaries Tax Act 1964 [*Wet op de loonbelasting 1964*] shall be adjusted with actuarial neutrality, if payment of the benefits begins after the early pension date;
7. contrary to the provisions of module 4-3 and the associated provisions of the version of these regulations in effect immediately before 1 January 2006, the provisions of article 8 of these regulations shall apply accordingly and the provisions of module 2, article 7 shall not apply;
8. in so far as this differs from the provisions of module 1, article 9 of the version of the regulations in effect immediately before 1 January 2006, the member who takes advantage of the early pension scheme shall owe the contribution specified in article 19, paragraph 2 of these regulations on the early pension benefit;
9. the provisions of module 4-1, article 1, paragraph 4 and module 4-2, article 3, paragraph 3 shall not apply;
10. the provisions of Chapter 3 of these regulations shall replace the provisions of the general provisions, article 10 of the version of these regulations in effect immediately before 1 January 2006;
11. in so far as they differ from the version of the regulations in effect immediately before 1 January 2006, the provisions of articles 13 and 14 shall replace them;

12. in so far as this differs from the regulations, with due regard for the provisions of article 11, paragraph 2 and 3, for those who receive a benefit under the Unemployment Act [*Werkloosheidswet*] after the end of membership, for the period that the benefit is received a partner's pension shall be guaranteed amounting to 1.2% of the pensionable earnings for the partner's pension that applied immediately before the end of membership for each year of membership, over the number of years of membership from the first day of the month in which the member reached the aged of 25.
In the period up to the first day of the month in which the partner reaches the age of 65, the partner's pension referred to in the previous sentence shall be increased by 25%;
13. (a) at the request of the (former) member, at the end of membership or on the actual Pension Date, part of the right to a retirement pension shall be used for (an increase in) the partner's pension;
(b) the fund shall offer this exchange option to the member at the end of membership and in the last year before the start of the retirement pension;
(c) after the exchange the partner's pension shall never amount to more than 70% of the retirement pension that remains after the exchange;
(d) the choice shall not relate to the amount of the orphan's pension and the part of a retirement pension on which there is a right to payment under article 12 paragraph 1;
(e) the calculation shall be based on factors set out in annex 6 to these regulations. The factors shall be established by the board for a specific period on the basis of collective actuarial equivalence. At the end of this period, the factors may be changed by a decision of the board. Such a change shall apply to all (former) members who have still not used the exchange option specified in this paragraph.

Transitional provisions for members born before 1 January 1950 to whom the pension scheme of DSM Resins B.V. previously applied; Pension accrual after early retirement
8. Contrary to the provisions of these regulations, for those born before 1 January 1950, when taking advantage of the early retirement option under the regulations of the individual early pension scheme of DSM Resins B.V. immediately after employment with the employer, membership shall continue, with the proviso that a maximum of three member years shall count towards accrual of pension.

Transitional provisions for members born before 1 January 1950 and previously a member of the Stichting Pensioenfonds Avecia Nederland; early pension accrual under old scheme
9. Members who were born before 1 January 1950 and who, on 31 December 2006, were members of the pension scheme of the Stichting Pensioenfonds Avecia Nederland in effect on that date shall continue to accrue rights to an early pension vis-à-vis the fund as if the provisions of article 5 c.a. of the pension scheme of the Stichting Pensioenfonds Avecia Nederland in effect on 31 December 2006 had formed part of the pension scheme of the fund.

ANNEX 1 – List of companies affiliated with DSM Nederland B.V. as specified in article 1 of the pension regulations

The companies associated with DSM Nederland B.V. as specified in article 1 paragraph 3 of these pension regulations are:

- Koninklijke DSM N.V., established at Heerlen
- DSM Executive Services B.V., established at Heerlen
- DSM Limburg B.V., established at Geleen
- DSM Gist Services B.V., established at Delft
- DSM Resins B.V., established at Zwolle
- DSM Pharma Chemicals Venlo B.V., established at Venlo
- DSM Engineering Plastics Emmen B.V., established at Sittard
- DSM Advanced Polyesters Emmen B.V., established at Emmen
- DSM Biologics Company B.V., established at Groningen
- DSM NeoResins B.V., established at Waalwijk
- DSM Sinochem Pharmaceuticals B.V., established at Delft
- Sitech Services B.V., established at Geleen

ANNEX 2 – Information obligations

1. The pension fund shall provide the employee who acquires pension rights and with whom the employer has entered into a pension agreement, within three months of the start of acquisition of pension rights, with a letter of commencement. This letter of commencement shall inform the member about
   a. the content of the pension scheme;
   b. the provision of allowances;
   c. the right of the pension fund member to request a copy of the pension regulations applicable to him;
   d. circumstances relating to the operation of the pension fund;
   e. the right of the member to submit a request to the pension fund for a calculation of the effects of exchange on his pension rights;
   f. the existence of a voluntary pension scheme.

2. The pension fund shall provide the member annually with:
   a. a statement of the pension rights acquired;
   b. a statement of the pension rights to be acquired under the regulations;
   c. information about the provision of supplementary benefits;
   d. a statement of the capital appreciation of pension rights to be added to the previous calendar year in accordance with article 3.127 of the Income Tax Act 2001 and the provisions based thereon.

3. The pension fund shall provide the member at the end of membership with:
   a. a statement of the pension rights accrued;
   b. information on the provision of supplementary benefits;
   c. information that is specifically relevant to the member on termination;
   d. circumstances that relate to the operation of the pension fund.

4. The pension fund shall provide the former member at least once every five years with:
   a. a statement of his accrued pension rights;
   b. information about the provision of supplementary benefits. Within three months of a change in the supplementary benefits policy the pension fund shall inform the former member of this change.

5. The pension fund shall provide the partner who becomes a former partner and for this reason acquires a right to a special partner's pension with:
   a. a statement of the pension rights accrued on the partner's pension;
   b. information about the provision of supplementary benefits; and
   c. information that is of specific interest to the former partner.

   The former partner shall also receive once every five years:
   d. a statement of his accrued rights to a partner's pension;
   e. information about the provision of supplementary benefits. The pension fund shall inform the former partner of a change in supplementary benefits policy within three months of this change.

6. The pension fund shall provide those who become pensioners at the beginning of the pension with:
   a. a statement of their pension rights;
   b. a statement of the accrued rights to a partner's pension if provided for under the pension scheme; and
   c. information about the provision of supplementary benefits.

   The pensioner shall also receive annually:
   d. a statement of his pension rights;
   e. a statement of the accrued rights to a partner's pension if provided for under the pension scheme; and

f. information about the provision of supplementary benefits. The pension fund shall inform the former partner of a change in the supplementary benefits policy within three months of this change.

7. The pension fund shall provide the member, former member, former partner and pensioner on request with:
   a. the pension regulations applying to him;
   b. the annual report and annual accounts of the pension fund;
   c. the administration agreement or administration regulations; and
   d. the investment information relevant to him.

8. The pension fund shall inform the member, before membership of the voluntary pension scheme, of:
   a. the content of the voluntary pension scheme;
   b. a statement of the pension rights to be obtained under the voluntary pension scheme according to the regulations; and
   c. the provision of supplementary benefits.

9. The pension fund shall provide (former) members and pensioners with information about pension rights and entitlements and the options offered to them under the pension scheme.

10. The pension fund shall provide the former member on request with a statement of the amount of his accrued pension rights.

11. The pension fund shall inform the member of a change in the pension scheme within three months of the change and of the possibility of consulting the amended pension regulations at the offices of the pension fund.

12. The pension fund shall supply the information referred to in paragraph 7, on request, also to representatives of members, of former members, of former partners or of pensioners.

13. The pension fund may charge for providing the information described in paragraph 7 point b, c, d, and e and article 10.

14. The pension fund shall give due regard to the rules for the provision of information set out in the Decree for the Implementation of the Pensions Act and the Compulsory Occupational Pension Scheme Act [*Besluit uitvoering Pensioenwet en Wet verplichte beroepspensioenregeling*].

15. Each member shall receive an annual statement of the status of the rights acquired, a stat ment of the pension to be achieved under the regulations, and a statement of the growth in value of the pension rights to be allocated for the current or previous calendar year in accordance with article 3:127 of the 2001 Income Tax Act [*Wet inkomstenbelasting*]. At the request of the member the fund shall issue a statement of the capital appreciation of pension rights to be allocated for the years 1994 to 2000.
    The fund shall record the number of membership years in accordance with the *Implementing Decree on the Pension Aspects of the Social Agreement 2004* [*Uitvoeringsbesluit pensioenaspecten Sociaal Accoord 2004*].

16. Without prejudice to the provisions of article 15 paragraph 1e, the fund shall provide a former member, on request, within three months of that request, with a statement of the amount of the accrued pension rights, plus the supplements granted after termination of membership as specified in article 20.

17. The fund shall provide each member with an annual summary of the pension saving capital. The pension saving capital shall be represented in the summary as the sum of the pension saving capital as at 1 January of the previous calendar year and the voluntary contribution added for that calendar year and the interest credited in accordance with article 24.

18. Each member shall receive an annual statement of the capital appreciation of the pension saving capital to be allocated to the relevant or previous calendar year in accordance with art. 3:127 Wages and Salaries Tax Act 2001.

ANNEX 3 - Factors/percentages for individual options

The regulations state that the board shall establish factors/percentages to be applied when working out a number of individual options. If, and in so far as, in individual cases, fiscal maximums should be exceeded as a result of the application of the specified factors/percentages, the option shall be restricted to take account of the fiscal maximums.

Factor/percentage as specified in article 6, paragraph 3: Early retirement pension

The following table sets out the percentages by which the accrued rights to a lifelong retirement pension (Pension Date 65 years) should be multiplied when the payment begins at an earlier date.

Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by	Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by
55	0	52,5%	58	0	62,6%
55	1	52,7%	58	1	62,9%
55	2	53,0%	58	2	63,2%
55	3	53,3%	58	3	63,6%
55	4	53,5%	58	4	63,9%
55	5	53,8%	58	5	64,2%
55	6	54,0%	58	6	64,5%
55	7	54,3%	58	7	64,9%
55	8	54,5%	58	8	65,2%
55	9	54,8%	58	9	65,5%
55	10	55,1%	58	10	65,9%
55	11	55,3%	58	11	66,2%
56	0	55,6%	59	0	66,5%
56	1	55,9%	59	1	66,9%
56	2	56,1%	59	2	67,2%
56	3	56,4%	59	3	67,6%
56	4	56,7%	59	4	68,0%
56	5	57,0%	59	5	68,3%
56	6	57,2%	59	6	68,7%
56	7	57,5%	59	7	69,0%
56	8	57,8%	59	8	69,4%
56	9	58,1%	59	9	69,8%
56	10	58,4%	59	10	70,1%
56	11	58,6%	59	11	70,5%
57	0	58,9%	60	0	70,9%
57	1	59,2%	60	1	71,2%
57	2	59,5%	60	2	71,6%
57	3	59,8%	60	3	72,0%
57	4	60,1%	60	4	72,4%
57	5	60,4%	60	5	72,8%
57	6	60,7%	60	6	73,2%
57	7	61,0%	60	7	73,6%
57	8	61,4%	60	8	74,0%
57	9	61,7%	60	9	74,4%
57	10	62,0%	60	10	74,8%
57	11	62,3%	60	11	75,2%

Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by	Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by
61	0	75,6%	64	0	92,9%
61	1	76,0%	64	1	93,5%
61	2	76,5%	64	2	94,1%
61	3	76,9%	64	3	94,7%
61	4	77,3%	64	4	95,3%
61	5	77,8%	64	5	95,9%
61	6	78,2%	64	6	96,5%
61	7	78,6%	64	7	97,0%
61	8	79,1%	64	8	97,6%
61	9	79,5%	64	9	98,2%
61	10	79,9%	64	10	98,8%
61	11	80,4%	64	11	99,4%
62	0	80,8%	65	0	100,0%
62	1	81,3%			
62	2	81,8%			
62	3	82,2%			
62	4	82,7%			
62	5	83,2%			
62	6	83,7%			
62	7	84,1%			
62	8	84,6%			
62	9	85,1%			
62	10	85,6%			
62	11	86,1%			
63	0	86,5%			
63	1	87,1%			
63	2	87,6%			
63	3	88,1%			
63	4	88,7%			
63	5	89,2%			
63	6	89,7%			
63	7	90,3%			
63	8	90,8%			
63	9	91,3%			
63	10	91,9%			
63	11	92,4%			

The following table sets out the percentages by which the accrued rights to a lifelong retirement pension (Pension Date 66 years) should be multiplied when the payment begins at an earlier date.

Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by	Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by
55	0	48,8%	59	0	61,8%
55	1	49,0%	59	1	62,1%
55	2	49,3%	59	2	62,5%
55	3	49,5%	59	3	62,8%
55	4	49,8%	59	4	63,1%
55	5	50,0%	59	5	63,5%
55	6	50,2%	59	6	63,8%
55	7	50,5%	59	7	64,1%
55	8	50,7%	59	8	64,5%
55	9	51,0%	59	9	64,8%
55	10	51,2%	59	10	65,1%
55	11	51,4%	59	11	65,5%
56	0	51,7%	60	0	65,8%
56	1	51,9%	60	1	66,2%
56	2	52,2%	60	2	66,5%
56	3	52,4%	60	3	66,9%
56	4	52,7%	60	4	67,3%
56	5	53,0%	60	5	67,6%
56	6	53,2%	60	6	68,0%
56	7	53,5%	60	7	68,4%
56	8	53,7%	60	8	68,7%
56	9	54,0%	60	9	69,1%
56	10	54,3%	60	10	69,4%
56	11	54,5%	60	11	69,8%
57	0	54,8%	61	0	70,2%
57	1	55,1%	61	1	70,6%
57	2	55,3%	61	2	71,0%
57	3	55,6%	61	3	71,4%
57	4	55,9%	61	4	71,8%
57	5	56,2%	61	5	72,2%
57	6	56,5%	61	6	72,6%
57	7	56,7%	61	7	73,0%
57	8	57,0%	61	8	73,4%
57	9	57,3%	61	9	73,8%
57	10	57,6%	61	10	74,2%
57	11	57,9%	61	11	74,6%
58	0	58,1%	62	0	75,0%
58	1	58,4%	62	1	75,4%
58	2	58,7%	62	2	75,9%
58	3	59,1%	62	3	76,3%
58	4	59,4%	62	4	76,8%
58	5	59,7%	62	5	77,2%
58	6	60,0%	62	6	77,6%
58	7	60,3%	62	7	78,1%
58	8	60,6%	62	8	78,5%
58	9	60,9%	62	9	79,0%
58	10	61,2%	62	10	79,4%
58	11	61,5%	62	11	79,8%

Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by	Desired starting date of pension Years	Months	The right accrued at the starting date multiplied by
63	0	80,3%	65	0	92,7%
63	1	80,8%	65	1	93,3%
63	2	81,3%	65	2	93,9%
63	3	81,8%	65	3	94,5%
63	4	82,2%	65	4	95,1%
63	5	82,7%	65	5	95,7%
63	6	83,2%	65	6	96,3%
63	7	83,7%	65	7	97,0%
63	8	84,2%	65	8	97,6%
63	9	84,7%	65	9	98,2%
63	10	85,2%	65	10	98,8%
63	11	85,7%	65	11	99,4%
64	0	86,2%	66	0	100,0%
64	1	86,7%			
64	2	87,3%			
64	3	87,8%			
64	4	88,3%			
64	5	88,9%			
64	6	89,4%			
64	7	90,0%			
64	8	90,5%			
64	9	91,1%			
64	10	91,6%			
64	11	92,2%			

Factor percentage as specified in art. 10, paragraph 3: Exchange of partner's pension for a retirement pension

The accrued partner's pension may be exchanged for an additional retirement pension on the starting date of the pension. The right to a partner's pension in the pension scheme shall then lapse and the right to a retirement pension shall be increased by 17.5% for Pension Date 65 years and in line with this the right to a retirement pension shall be increased by 18.9% for Pension Date 66 years.

Factor/percentage as specified in art. 10 paragraph 5: Variation of retirement pension payments

The pension scheme includes an option for variable payments of the lifelong retirement pension. The period of payment shall be split into two. The amount of the payment in the first period (which is of a fixed duration) differs from the amount of the payment in the second lifelong period that immediately follows it. The following tables should be used to establish the possible combinations.

Pension age 60 years

Period 1			Period 2
	duration	thus	
Payment	(years)	until	payment
80%	3	63	104,5%
80%	1	61	101,4%
85%	5	65	106,2%
85%	3	63	103,4%
85%	1	61	101,0%
90%	5	65	104,1%
90%	4	64	103,1%
110%	5	65	95,9%
115%	5	65	93,8%
115%	3	63	96,6%
115%	1	61	99,0%
120%	4	64	93,7%
120%	1	61	98,6%

Pension age 61 years

Period 1			Period 2
	duration	thus	
payment	(years)	until	payment
80%	3	64	104,6%
80%	1	62	101,4%
85%	5	66	106,4%
85%	3	64	103,5%
85%	1	62	101,0%
90%	5	66	104,3%
90%	4	65	103,2%
110%	5	66	95,7%
115%	5	66	93,6%
115%	3	64	96,5%
115%	1	62	99,0%
120%	4	65	93,5%
120%	1	62	98,6%

Pension age		**62**	**Years**
Period 1			Period 2
payment	duration (years)	thus until	payment
80%	3	65	104,8%
80%	1	63	101,4%
85%	5	67	106,6%
85%	3	65	103,6%
85%	1	63	101,1%
90%	5	67	104,4%
90%	4	66	103,3%
110%	5	67	95,6%
115%	5	67	93,4%
115%	3	65	96,4%
115%	1	63	98,9%
120%	4	66	93,3%
120%	3	65	95,2%
120%	1	63	98,6%

Pension age		**63**	**Years**
Period 1			Period 2
payment	duration (years)	thus until	payment
80%	3	66	104,9%
80%	1	64	101,5%
85%	5	68	106,8%
85%	3	66	103,7%
85%	1	64	101,1%
90%	5	68	104,6%
90%	4	67	103,5%
110%	5	68	95,4%
115%	5	68	93,2%
115%	3	66	96,3%
115%	1	64	98,9%
120%	4	67	93,1%
120%	1	64	98,5%

Pension age		**64**	**Years**
Period 1			Period 2
payment	duration (years)	thus until	payment
80%	3	67	105,1%
80%	1	65	101,5%
85%	5	69	107,1%
85%	3	67	103,8%
85%	1	65	101,1%
90%	5	69	104,7%
90%	4	68	103,6%
110%	5	69	95,3%
110%	4	68	96,4%
115%	5	69	92,9%
115%	3	67	96,2%
115%	1	65	98,9%
120%	4	68	92,8%
120%	1	65	98,5%

Pension age		**65**	**Years**
Period 1			Period 2
payment	duration (years)	thus until	payment
80%	3	68	105,3%
80%	1	66	101,6%
85%	5	70	107,4%
85%	3	68	104,0%
85%	1	66	101,2%
90%	5	70	104,9%
90%	4	69	103,7%
110%	5	70	95,1%
110%	4	69	96,3%
115%	5	70	92,6%
115%	3	68	96,0%
115%	1	66	98,8%
120%	4	69	92,5%
120%	1	66	98,4%

Pension age		**66**	**Years**
Period 1			Period 2
payment	duration (years)	thus until	payment
80%	3	69	105,5%
80%	1	67	101,6%
85%	4	70	105,8%
85%	3	69	104,1%
85%	1	67	101,2%
90%	4	70	103,9%
90%	3	69	102,7%
110%	4	70	96,1%
110%	3	69	97,3%
115%	4	70	94,2%
115%	3	69	95,9%
115%	1	67	98,8%
120%	4	70	92,2%
120%	1	67	98,4%

ANNEX 4 - Table for commutation of small pensions

(commutation value at 100 euros RP, 100 euros DP and 100 euros TDP)

Unisex

Age	RP65	RP66	DP	TDP65	TDP66
18	222,67	207,72	59,57	13,66	14,28
19	231,41	215,87	62,00	14,14	14,80
20	240,49	224,34	64,46	14,57	15,26
21	249,91	233,13	67,00	14,98	15,71
22	259,69	242,25	69,65	15,40	16,18
23	269,84	251,71	72,46	15,88	16,70
24	280,37	261,52	75,44	16,42	17,28
25	291,29	271,70	78,59	17,00	17,91
26	302,61	282,26	81,92	17,65	18,61
27	314,36	293,21	85,38	18,29	19,31
28	326,55	304,57	88,94	18,91	19,98
29	339,19	316,35	92,66	19,53	20,67
30	352,30	328,57	96,49	20,12	21,33
31	365,89	341,23	100,52	20,74	22,01
32	379,98	354,35	104,76	21,41	22,75
33	394,57	367,94	109,24	22,12	23,55
34	409,69	382,02	113,92	22,86	24,37
35	425,35	396,60	118,86	23,64	25,24
36	441,59	411,71	124,00	24,42	26,11
37	458,41	427,36	129,36	25,21	27,00
38	475,85	443,59	134,91	25,95	27,85
39	493,92	460,40	140,68	26,69	28,69
40	512,64	477,80	146,71	27,42	29,54
41	532,03	495,83	152,99	28,14	30,39
42	552,10	514,49	159,59	28,89	31,26
43	572,89	533,80	166,47	29,63	32,14
44	594,40	553,78	173,71	30,41	33,06
45	616,69	574,48	181,23	31,16	33,96
46	639,82	595,95	188,95	31,80	34,75
47	663,84	618,24	196,80	32,28	35,38
48	688,79	641,39	204,83	32,61	35,88
49	714,76	665,46	212,90	32,70	36,13
50	741,78	690,50	221,00	32,53	36,12
51	769,90	716,55	229,15	32,15	35,89
52	799,19	743,68	237,36	31,52	35,41
53	829,66	771,87	245,71	30,72	34,76
54	861,46	801,28	254,07	29,65	33,83
55	894,64	831,96	262,47	28,35	32,66
56	929,29	863,97	270,93	26,84	31,26
57	965,55	897,45	279,33	25,09	29,60
58	1.003,62	932,59	287,52	23,04	27,61
59	1.043,68	969,53	295,50	20,70	25,29
60	1.085,90	1.008,45	303,17	18,09	22,65
61	1.130,35	1.049,38	310,70	15,34	19,82
62	1.177,24	1.092,54	318,00	12,53	16,84
63	1.227,09	1.138,39	324,78	9,61	13,68
64	1.279,98	1.186,99	331,24	6,81	10,52
65	1.336,32	1.238,73	337,22	4,24	7,46
66		1.293,97			4,66

ANNEX 5 - Additional Voluntary Contributions Guidelines

These guidelines implement Chapter 3 of the pension regulations as introduced on 1 January 2006 and are indissolubly bound to them. They comprise the basic principles used by the fund to calculate fiscally permissible voluntary own contributions. The board of the fund retains the right to amend these Guidelines to take account of fiscal regulations.

I. Maximum voluntary own contribution

The maximum total voluntary own contribution that a member can have collected from his pay in any year depends on his age in that year and the fiscal scope available to him for supplementing his pension. This available fiscal scope relates to supplements to the retirement pension and the partner's pension for the partner under Chapter 2 of the regulations, taking the age of 65 as a guide age for the member.

At the request of the member the board may permit the available fiscal scope to be extended, under further rules to be set by it, by the purchase of a retirement pension and partner's pension for years of service not spent with the employer.

The fiscal scope is worked out as follows:

A. Supplement to the retirement pension and partner's pension taking the age of 65 as a guide age for the member.

The member will be given the opportunity to have a voluntary own contribution collected to accrue additional pension to supplement the retirement pension and partner's pension. This option is based on the fact that pensionable income used in the regulations may be lower than the pensionable income that can be made pensionable under fiscal legislation and regulations. Thus all pay elements that are not part of the pensionable fixed income according to article 1, paragraph 17 of the regulations, except for the benefit of a car provided for business use, serve as an additional basis for determining a voluntary own contribution. To determine the fiscally-permitted voluntary own contribution, this additional basis can be multiplied by the age-dependent contribution percentages set out in the following table.

Graduated scale of supplementary pensionable earnings

Age classes	**Percentage of supplementary pensionable earnings**	
	Retirement pension **including** partner's pension	Retirement pension **excluding** partner's pension
20 to 24 years	7.5%	5.4%
25 to 29 years	9.1%	6.6%
30 to 34 years	11.0%	8.0%
35 to 39 years	13.2%	9.9%
40 to 44 years	16.1%	12.0%
45 to 49 years	19.4%	14.8%
50 to 54 years	23.5%	18.1%
55 to 59 years	28.5%	22.4%
60 to 64 years	34.8%	28.0%

B. Purchase of retirement pension/partner's pension for years of service with previous employers

At the request of the member, the board may permit this member to have a voluntary own contribution collected to compensate for any pension deficits there may be in comparison with the rights under Chapter 2 of the regulations. Cooperation shall only be given to this if, and in so far as, the member makes available the relevant information for the years to be made up.

When determining whether there is actually a deficit in relation to the pension scheme, a distinction must be made between the following two situations:

1. No value transfer to the current pension scheme (years of service before 8 July 1994)

On request, the opportunity may be offered on an individual basis, to pay past service contributions on pension deficits for periods of service with former employers within the Netherlands before 8 July 1994. A condition for this is that the member makes a reasonable case for the existence of a pension deficit originating in the past.

On the basis of the information provided by the member, the fund shall establish any pension deficit as follows and determine the fiscal scope arising from it.

X – Y = the actuarial cash value of the pension deficit (= contribution scope) at the time of employment by the employer.

X = the actuarial cash value at the date of employment by the employer, of the pension that begins on the 65^{th} birthday, in the fictitious situation that the pension regulations applied to the years of service before 8 July 1994.
The following information is significant for this:
- the number of years of service before 8 July 1994;
- the pensionable earnings at the start of employment with the current employer

Y = the actuarial cash value of the pension actually accrued with previous employers in the years before 8 July 1994 on the starting date of employment by the employer.

The difference in value calculated above is the permitted fiscal scope which can be used to make a one-off payment of past service pension contributions covering the pension deficit on the starting date of employment by the employer on the basis of the available contribution system.
If this fiscal scope is not (fully) utilized, the unused part may still be used at a later stage of employment according to the system described for making up unused scope.

For the calculation, the member must indicate the following:
1. The number of years' service with the previous employer(s).
2. The amount of the pension that the employee accrued during these years.
3. Information on the basis of which the pensionable earnings for the year in which the member was employed by the current employer can be established.

The fund cannot be held responsible for any consequences arising from the provision of incorrect information by the member and the failure to provide any data, which the member should know is of significance to the fund. The costs incurred by the fund as a result of the provision of incorrect information by the member are for the account of the member.

2. Value transfer to the current pension scheme

If the member has transferred the value of the pension rights with a previous employer to the fund, a difference may arise between the actual years of service with the previous employer (corrected for part-time employment) and the years of service allocated as part of the value transfer to the current pension scheme. The fund may permit the member to have a voluntary own contribution collected to compensate for the past service thus lost (the difference between the fictitious years of service allocated after the value transfer and the actual years of service). The permitted voluntary own contribution is calculated by the method described in 1.

II. Making up unused scope

At the request of the member, the possibility shall be offered to utilize the contribution scope not used in previous years since 1 January 2006, as established in accordance with the foregoing, in a later year. The fund shall only cooperate with this if, and in so far as, the relevant details for the years to be made up are available.

For a year in which the contribution scope has not been fully utilized, this unused scope shall be established in euros. 4% shall be added to the unused scope for each year between the end of the year to which this scope related and the beginning of the year in which this contribution scope is used.

The foregoing shall apply also for the purchase of retirement pension and/or partner's pension for years of service with previous employers, with the proviso that the scope must initially always be determined on the basis of the amount established in euros on the starting date of employment with the employer.

ANNEX 6 – Exchanging a retirement pension for partner's pension

(for each 100 euros of retirement pension a dependent's pension shall be received amounting to the factor given)

Age	Factor RP65	Factor RP66
18	373,80	348,11
19	373,24	347,56
20	373,08	347,38
21	373,00	347,33
22	372,85	347,16
23	372,40	346,71
24	371,65	345,97
25	370,65	345,06
26	369,40	343,84
27	368,19	342,74
28	367,16	341,71
29	366,06	340,67
30	365,12	339,78
31	364,00	338,72
32	362,71	337,48
33	361,20	336,05
34	359,63	334,55
35	357,86	332,89
36	356,12	331,22
37	354,37	329,55
38	352,72	327,98
39	351,09	326,43
40	349,42	324,84
41	347,75	323,23
42	345,95	321,50
43	344,14	319,76
44	342,18	317,90
45	340,28	316,07
46	338,62	314,47
47	337,32	313,19
48	336,27	312,16
49	335,73	311,57
50	335,65	311,41
51	335,98	311,64
52	336,70	312,22
53	337,66	313,00
54	339,06	314,20
55	340,85	315,75
56	343,00	317,61
57	345,67	319,96
58	349,06	322,95
59	353,19	326,62
60	358,18	331,06
61	363,81	336,07
62	370,20	341,77
63	377,82	348,58
64	386,42	356,26
65	396,28	365,06
66		375,13

ANNEX 7 – Conversion of TRP (PGB, NeoResins and others)
(conversion of the TRP amount of 62-65 years to the stated age of 65 years)

60	0	57,8%	62	6	121,8%
60	1	58,9%	62	7	126,2%
60	2	60,0%	62	8	130,9%
60	3	61,2%	62	9	135,8%
60	4	62,4%	62	10	141,1%
60	5	63,7%	62	11	146,8%
60	6	65,0%	63	0	152,9%
60	7	66,3%	63	1	160,1%
60	8	67,7%	63	2	168,0%
60	9	69,1%	63	3	176,6%
60	10	70,5%	63	4	186,0%
60	11	72,0%	63	5	196,3%
61	0	73,6%	63	6	207,6%
61	1	75,4%	63	7	220,2%
61	2	77,2%	63	8	234,3%
61	3	79,1%	63	9	250,1%
61	4	81,0%	63	10	267,9%
61	5	83,1%	63	11	288,2%
61	6	85,2%	64	0	311,6%
61	7	87,4%	64	1	339,9%
61	8	89,7%	64	2	378,9%
61	9	92,1%	64	3	415,5%
61	10	94,6%	64	4	467,4%
61	11	97,3%	64	5	534,2%
62	0	100,0%	64	6	623,2%
62	1	103,2%	64	7	747,8%
62	2	106,5%	64	8	934,8%
62	3	110,0%	64	9	1.246,4%
62	4	113,7%	64	10	1.869,6%
62	5	117,6%	64	11	3.739,1%

Conversion TDP (62-65) to a lifelong retirement pension
(if the conversion of the TDP amount of 62-65 years to the stated age of 65 years produces an amount higher than the pay, the excess shall be converted into lifelong pension using the factor below)

Factor
23.8%

ANNEX 8 – Operative provision relating to pay as defined in Article 1 of the pension regulations

For the employees of DSM Limburg B.V. and DSM Executives Services B.V., the pay concept for determination of the pensionable earnings shall be based on the following elements:
- the salary
- the annual bonus or holiday allowance
- the shift working allowance
- the average allowance for working shifts on a public holiday
- the allowance for permanent assignment to on-call duty
- the allowances pursuant to schemes relating to permanent assignment to lower paid work for company reasons
- benefits under the Disability Benefits Act (WAO) or the Work and Income according to Labor Capacity Act (WIA) (including holiday allowance)
- the income supplement pursuant to the long-term disability compensation scheme taking into account the reduction of the income in case the income is more than 100% of the income on the day before commencement of the disability.

The pay concept for determination of the pensionable earnings of employees of the other DSM companies shall be based on the basis for calculation of the pension contribution as defined in the Collective Labour Agreement (CAO) in question. The relevant CAO articles for the various DSM companies are:
- Article 37 of the CAO of DSM Special Products B.V.
- Article 18 of the CAO of DSM Pharma Chemicals Venlo B.V.
- Article 18 of the CAO of DSM Biologics Company B.V.
- Article 35 of the CAO of DSM Gist Services B.V.
- Article 49 of the CAO of DSM Resins B.V.
- Article 16 of the CAO of DSM NeoResins B.V.
- Article 14 of the CAO of DSM Engineering Plastics Emmen B.V.