



Pre-Pension Savings Regulations

Stichting Pensioenfonds DSM Nederland

January 1, 2022 edition

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CHAPTER 1- GENERAL INFORMATION

1. DEFINITIONS

1.1. In these regulations, the following terms have the stated meaning:

AOW Age	the age as referred to in Section 7a of the Dutch General Old Age Pensions Act (<i>Algemene Ouderdomswet, AOW</i>).
Policy Funding Level	the policy funding level defined in Section 133a of the Dutch Pensions Act (<i>Pensioenwet</i>).
Board	the board of the Fund.
Member	the Employee who is a member of the PPS Scheme under the provisions of Article 2 of these regulations.
Fund	the 'Stichting Pensioenfonds DSM Nederland' with its registered office in Heerlen.
Deferred Member	a person whose membership has ended, with due observance of Article 2.4, other than as a result of death or retirement and who may derive rights from these pension regulations, but for whom no further pre-pension is acquired.
Pensioner	the person to whom a PPS benefit is paid.
Pension Regulations	the 'Pension Regulations Stichting Pensioenfonds DSM Nederland'.
PPS combination	the combination of PPS date and pension amount of the PPS benefit to be determined by the Member.
PPS date	the date on which the Member or Deferred Member reaches AOW Age minus three years.
PPS Scheme	the Pre-Pension Savings Scheme as documented in these regulations.
PPS return	the total return achieved on the sum of the investments related to the combined PPS balances of all Members and Deferred Members, after deducting the asset management and transaction costs as these apply to the PPS Scheme. The Board accurately determines the PPS return as a percentage to one decimal.
PPS balance	the amount held by the Fund on behalf of the Member, consisting of the contributions paid by the Member under these Regulations, plus the return on them credited by the Fund.
Union Organizations	the union organizations as referred to in Article 20.1 of Fund's articles of association.

Employer	DSM Nederland B.V., with its registered office in Heerlen and its affiliated companies as listed in Attachment 1 to these regulations.
Employee	the persons employed by the Employer under an employment contract.

2. PPS SCHEME MEMBERS

Members

- 2.1. Subject to the provisions of Article 2.2, all employees are PPS Scheme Members. Employees born on or after January 1, 1950 are excluded from membership of the PPS Scheme as from January 1, 2006.

Waiver

- 2.2. Employees who have signed a waiver to state they do not wish to participate in the PPS Scheme are not members.

The Fund must have received the waiver of employees already employed by the Employer on December 31, 1993 on or before July 1, 1994.

The Fund must have received the waiver of employees who took up employment with the Employer after the PPS Scheme entered into force within two months of the start of their employment contract.

The waiver must be made on a form drawn up and issued for this purpose by the Fund.

Beginning and end of Membership

- 2.3. Membership begins on the first day of the month in which employment with the Employer has started, but not before January 1, 1994.
- 2.4. Membership ends:
- a) on the PPS date or early PPS date
 - b) on termination of the employment relationship with the Employer, unless the Board, in view of special circumstances and on the Employer's proposal, allows continued membership
 - c) if and insofar as the Member receives a benefit under the Work and Income (Capacity for Work) Act (*Wet werk en inkomen naar arbeidsvermogen, WIA*), on the date on which that WIA benefit starts
 - d) on the Member's date of death
 - e) for a Member born on or after January 1, 1950, on December 31, 2005

CHAPTER 2 – PRE-PENSION

3. CONTENT OF THE PPS SCHEME

- 3.1. The PPS Scheme provides for the accrual of a PPS balance in favor of the Member, which the Member can use to finance a PPS benefit that starts on the PPS date, with due observance of the provisions of Article 11.

For this purpose, the Fund maintains an individual PPS balance for each Member, which accrues through contributions from the Member and the return achieved on these contributions, all as described in the other articles of the PPS Scheme.

This constitutes a defined contribution agreement as referred to in Section 10 of the Pensions Act.

4. IMPLEMENTATION OF THE PPS SCHEME

- 4.1. The PPS Scheme has been placed with the Fund.

5. PPS INCOME BASE

[Ceased to apply as of September 1, 2015]

6. PPS PREMIUM

[Ceased to apply as of September 1, 2015]

7. TRANSITIONAL PROVISION: CONTRIBUTION GUARANTEE

[Ceased to apply as of September 1, 2015]

8. RETURN ON PPS BALANCE

- 8.1. The PPS balance of each Member or Deferred Member is adjusted monthly with the PPS return.

9. TECHNICAL PROFIT SHARING

[Ceased to apply as of September 1, 2015]

10. ANNUAL OVERVIEW OF THE PPS BALANCE

[Ceased to apply as of September 1, 2015]

11. AMOUNT OF THE PPS BENEFIT

Calculation

- 11.1. On the PPS date, the PPS balance of the Member or Deferred Member is used for a PPS benefit that begins immediately according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated.
- 11.2. The PPS benefit begins:
- a) on the PPS date or earlier insofar as the Member or Deferred Member opts for early payment, as referred to in Article 11.4
 - b) no later than the day before reaching the maximum early pension age permitted for tax purposes (currently age 65) insofar as the Member or Deferred Member opts for deferment as referred to in Article 11.7.
- 11.3. The PPS benefit ends:
- a) on the last day of the month in which the Deferred Member dies before reaching AOW Age, or
 - b) no later than the date on which the Member or Deferred Member reaches AOW Age.

Early payment

- 11.4. For a Member or Deferred Member who chooses to use the PPS balance earlier than the PPS date – but not before the age of 60 – for a PPS benefit, the early PPS benefit is determined according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated.
- 11.5. Insofar as the PPS benefit starts fully or partially before the relevant Member or Deferred Member reaches AOW Age minus five years, early payment, as referred to Article 11.4, is possible only if the Member or Deferred Member is able to produce a written declaration demonstrating to the Fund that he/she is performing no further (or proportionally less) paid work from the date on which the PPS benefit starts.
- 11.6. A request for early payment will be accepted only if it is submitted to the Board at least three months, but no more than six months, before the desired start date of the early PPS benefit.

Deferment

- 11.7. At the request of the Member or Deferred Member, the PPS benefit may start fully or partially on a day after the PPS date, although not later than:
- a) the start date of the retirement pension as stipulated in the Pension Regulations if the retirement pension starts earlier than the day before reaching the maximum early retirement age permitted for tax purposes (currently age 65), or
 - b) the day before reaching the maximum early retirement age permitted for tax purposes (currently age 65)

for which purpose the deferred PPS benefit is determined according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated.

- 11.8. If the Member or Deferred Member opts for deferment, as referred to in Article 11.7, he/she must give the Fund a written declaration demonstrating that after the day on which he/she reaches the PPS date, he/she is still receiving income from current employment to the same extent.
- 11.9. If the Member or Deferred Member starts earning no income or less income from current employment during the deferment period, the PPS balance must be used in proportion to the reduction in income from current employment for the purpose of a PPS benefit. The Member or Deferred Member must notify the pension fund immediately if he/she starts earning no income or less income from current employment.
- 11.10. If a Member or Deferred Member opts for deferment, as referred to in Article 11.7, and the allocation of the PPS balance is deferred until the start date of the retirement pension, as referred to in the Pension Regulations, or until the day before reaching the maximum early retirement age permitted for tax purposes (currently age 65), the PPS balance on reaching the maximum early retirement age permitted for tax purposes (currently age 65), or such earlier date as the retirement pension referred to in the Pension Regulations starts, will be used to increase the pension entitlements under the Pension Regulations according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated.
- 11.11. Notwithstanding the provisions of Article 11.10, deferment until the day before reaching the maximum early retirement age permitted for tax purposes (currently age 65) is not possible insofar as the Member or Deferred Member no longer has any pension entitlements under the Pension Regulations because of a value transfer or commutation. In that case, the allocation of the PPS balance will be deferred until the deferred PPS benefit amounts to 100% of the pensionable salary as referred to in Section 38a, paragraph 3, of the Wages and Salaries Tax Act 1964 (2004 text).
- 11.12. A request for deferment of the pension will be accepted only if it is submitted to the Board at least three months, but no more than six months, before the PPS date.

Part-time retirement

- 11.13. The Member or Deferred Member may choose part-time retirement, provided that the normal working hours are proportionally reduced at the same time. A proportional part of the PPS balance will be used for this purpose.

The Member or Deferred Member has only one opportunity to choose part-time retirement and this choice may not be revoked by the Member or the Employer. Part-time retirement cannot start before the Member turns 60. A request for part-time retirement will be accepted only if it is submitted to the Fund at least three months, but no more than six months, before the desired start date of the part-time retirement.

12. DISABILITY

12.1. If the employment relationship between a Member or Deferred Member and the Employer ends because the Member or Deferred Member becomes fully or partially disabled within the meaning of the WIA, the Member or Deferred Member may choose to have one of these two provisions apply upon the termination of employment:

- a) The disabled Deferred Member retains the right to the PPS balance that he/she had already saved by the start date of the WIA benefit. Articles 8, 11, and 13 will remain applicable to that PPS balance.
- b) The PPS balance that the disabled Deferred Member already has saved by the date of termination of employment is used for a disability pension that starts immediately. The PPS benefit is allocated according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated. The disability pension ends on the first of the following dates:
 - i. on the last day of the month in which no further right to a WIA benefit exists;
 - ii. on the last day of the month in which the person concerned dies before reaching AOW Age;
 - iii. on the day that the retirement pension, as referred to in the Fund's Pension Regulations, becomes payable, insofar as the retirement pension becomes payable before AOW Age; or
 - iv. no later than the date on which the person concerned reaches AOW Age.

If membership ends partially under the provisions of Article 2.4.c), because of partial disability, the provisions of subparagraph a above will apply by analogy.

13. DEATH BEFORE THE PPS DATE

- 13.1. If a Member or Deferred Member dies before the PPS benefit, as referred to in Article 11, has started, the PPS balance will be used to supplement the partner's pension under the Fund's Pension Regulations, if and insofar as this is permitted by tax criteria, at the Fund's sole discretion. The PPS benefit is allocated according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated.
- 13.2. The portion of the PPS balance that cannot be used under Article 13.1 to supplement partner's pension is released into the Fund's resources.

14. TERMINATION OF EMPLOYMENT BEFORE THE PPS DATE

Retaining the PPS balance

- 14.1. If the employment relationship between the Member and the Employer is terminated before the PPS date, other than through disability or death, and no value transfer has occurred, the Deferred Member will remain entitled to the PPS balance.

Return

- 14.2. Articles 8, 11, and 13 remain applicable to the PPS balance referred to in Article 14.1.

Provision of information upon termination of employment

- 14.3. The Deferred Member will receive proof of the PPS balance accrued at the end of his/her employment. The provisions of Section 39 of the Pensions Act will be observed in requests for a statement of the Deferred Member's accrued PPS balance.

15. CONDITIONAL INDEXATION OF THE PPS BENEFIT

Indexation ambition

- 15.1. Annual indexation may be granted on the PPS benefit and disability pension as referred to in Article 12, which may not exceed the increase in the consumer price index (CPI - All Expenditure - derived) established by Statistics Netherlands. The Board determines this indexation based on the percentage by which the consumer price index rose in the last completed month of October compared to the percentage in October of the previous year. However, the Board decides each year to what extent the PPS benefit will be adjusted.

Finance

- 15.2. No reserve is formed, and no contribution is paid for this conditional indexation. The indexation is financed from the return on investments.

Granting of indexation

- 15.3. The Board decides to grant indexation only if and insofar as it believes the financial resources are available to do so. Indexation occurs on January 1 of each year based on the following policy:

If:

- a) the Policy Funding Level of the Fund is lower than 110%, the Board will not grant indexation;
- b) the Policy Funding Level of the Fund is higher than 110%, the Fund may grant indexation as referred to in Article 15.1, to the extent this is permitted, with due observance of the provisions of Article 15 of the Decree on the Financial Assessment Framework for Pension Funds (*Besluit Financieel toetsingskader pensioenfondsen*).

The Policy Funding Level on December 31 directly preceding January first on which the indexation is granted, is decisive here.

Changing the indexation policy

- 15.4. The Board reserves the right to adjust all or part of the indexation policy, as established in the provisions of this article, in accordance with formal requirements for amending regulations described in the articles of association. Future changes in this article will be binding on all Members, Deferred Members, and Pensioners of the Fund.

16. REDUCTION OF PPS BENEFITS

- 16.1. The Fund may decide to reduce the PPS benefits if:
- for five consecutive years, the Fund does not fulfill the requirements established by, or by virtue of, Section 131 of the Pensions Act for the minimum required capital or is unable to fulfill the requirements established by, or by virtue of, Section 132 of the Pensions Act for the required capital within seven years without disproportionately harming the interests of the Members, Deferred Members, Pensioners, other beneficiaries, or the Employer, and
 - all other available steering instruments, with the exception of the investment policy, have been deployed in the Recovery Plan
- 16.2. The reduction of PPS benefits, as referred to in Article 16.1, will occur in the form of a fixed-percentage deduction for each Pensioner.
- 16.3. If the Fund's Policy Funding Level remains below the level as referred to in Section 131 of the Pensions Act for five consecutive years, the Fund will reduce the PPS benefits to comply with the minimum required capital as referred to in Section 131 of the Pensions Act. The required reduction will be spread over a maximum of five years, with a reduction of at least 1% per year and the Fund striving for a reduction of at least 1% and at most 3% per year.
- 16.4. If the Fund's Policy Funding Level remains below the level as referred to in Section 132 of the Pensions Act and the Fund cannot comply with Section 132 of the Pensions Act within seven years based on the Recovery Plan, the Fund will reduce the PPS benefits in proportion to time by the reduction required under the Recovery Plan.
- 16.5. If the Fund decides to reduce the PPS benefits, as referred to in Articles 16.3 and 16.4, it will give the Pensioners, Union Organizations, and the Employer written notice of the resolution to reduce the PPS benefits.
- 16.6. The reduction referred to in this article cannot be implemented until three months after notice has been given to the Pensioners, Union Organizations, the Employer, and the supervisory authority.

17. CATCH-UP INDEXATION

17.1. The Board may grant catch-up indexation to compensate for indexation not granted in the past, as referred to in Article 15, or for past reductions of pension entitlements and pension rights, as referred to in Article 16, if:

- this has no effect on future indexation as referred to in Article 15; and
- the Policy Funding Level remains at least at the level of the required capital, as referred to in Section 132 of the Pensions Act

no more than one fifth of the available capital is used for catch-up indexation

17.2. Catch-up indexation, as referred to in Article 17.1, will be granted to a Pensioner only insofar as that Pensioner has previously been granted no indexation or less indexation, as referred to in Article 15, or if his/her PPS benefit has actually been reduced, as referred to in Article 16.

17.3. The catch-up indexation to be granted to a Pensioner, as referred to in Article 17.1, is expressed as a percentage of the indexations not granted in the past and any benefit cuts made. The percentage as referred to in the previous sentence is calculated by dividing the capital available for catch-up indexation, as referred to in Article 17.1, by the value of the indexations not granted and the value of any benefit cuts. The percentage referred to in the previous sentence never exceeds 100%.

17.4. Catch-up indexation affects pension rights as of the date on which the catch-up indexation is granted. Catch-up indexations are not paid retrospectively.

17.5. The Board reserves the right to adjust all or part of the catch-up indexation policy, as established in this article, in accordance with formal requirements for amending regulations described in the articles of association. Future changes in this article will be binding on all Members, Deferred Members, and Pensioners of the Fund.

18. CONVERSION AND VALUE TRANSFER

Conversion

- 18.1. At the request of a Member or Deferred Member, the Board is authorized to use all or part of the PPS balance of that Member or Deferred Member on the PPS date, the date on which a deferred PPS benefit starts under Article 11.7, or an earlier date specified by the Fund for an increase of the pension entitlements under the Fund's Pension Regulations. The conversion of the PPS balance, as referred to in this article, is possible only insofar as the Deferred Member is a member or deferred member of the Fund's pension scheme as stipulated in the Pension Regulations. The PPS balance is fully or partially converted according to the allocation factors based on the fund principles in Attachment 2. The allocation factors are periodically updated. Conversion is possible only insofar as the requirements established by, or by virtue of, the Pensions Act are met.
- 18.2. If the Member or Deferred Member opts for conversion as referred to in Article 18.1, he/she must give the Fund a written declaration on request demonstrating that after the day on which he/she reaches the PPS date, he/she is still receiving income from current employment to the same extent.

Value transfer

- 18.3. At the request of a Deferred Member, the PPS balance retained on termination of employment may be transferred to another pension administrator under a value transfer, if the requirements established for this purpose by, or by virtue of, the Pensions Act are met.

19. GRANTING AND PAYMENT OF A PPS BENEFIT

- 19.1. The PPS benefit is granted upon a written application to the Fund. The person to whom a PPS benefit is granted will receive a statement of that benefit.
- 19.2. The recipient of a benefit must submit an annual 'life certificate' before a date to be determined by the Board. Failure to do so will result in suspension of the benefit. In cases where the Board has satisfied itself that the recipient is still living, there is no need to submit a life certificate.
- 19.3. The PPS benefit is paid in euros by funds transfer. The transfer costs associated with the payment may be deducted from the benefit. The PPS benefit is paid in equal monthly instalments and made payable at the end of the month.
- 19.4. Benefits received in error must be repaid immediately.

CHAPTER 3 – MISCELLANEOUS PROVISIONS

20. MISCELLANEOUS

- 20.1. Each Member receives a copy of the Fund's articles of association and these regulations, including any amendments to them. Other interested parties may examine the articles of association and the PPS regulations at the Fund's secretariat.
- 20.2. Any disputes that may arise during the implementation of these PPS regulations between the Fund and the person who is entitled to, or thinks he/she is entitled to, a PPS benefit under these regulations may be submitted in writing to the Board for a ruling.
- 20.3. The entitlements of a Member or Deferred Member under this scheme cannot be reduced by agreement between that Member or Deferred Member and the Fund or Employer without the consent of his/her spouse, other than by commutation as provided for by, or by virtue of, the Pensions Act, unless the spouses have excluded the right to pension equalization under the Equalization of Pension Rights in the Event of a Divorce Act (*Wet Verevening Pensioenrechten bij Scheiding*). Any stipulation contrary to the provisions of this paragraph is void.
- 20.4. The pension entitlements 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.
- 20.5. In these pension regulations, the accrued pension entitlements may not exceed those allowed within the legal framework of the Wages and Salaries Tax Act 1964.
- 20.6. If it is established that the pension scheme does not comply with the provisions of the Wages and Salaries Tax Act 1964, the scheme will immediately and retroactively be brought to a level acceptable under the terms of Section 19c of this Act.

21. ENTRY INTO EFFECT

- 21.1. These regulations entered into effect on January 1, 1994. These regulations were last amended on December 15, 2021. The amended regulations entered into effect on January 1, 2022. These regulations replace the regulations dated January 1, 2021 (reference: 2020-000349).

CHAPTER 4 - TRANSITIONAL PROVISIONS 2005

22. TRANSITIONAL PROVISIONS FOR DSM LIMBURG B.V.

22.1. [Ceased to apply on September 1, 2015]

22.2. For a member born on or after January 1, 1950 whose membership ends under the provisions of Article 2.4.e) on December 31, 2005, the non-contributory PPS balance will, notwithstanding the provisions of Article 14.2, first sentence, on December 31, 2005, even if the member has not reached the age of 50 on that date, be determined by adding a possible supplement to the PPS balance accrued by that member on December 31, 2005. This supplement relates to the employer's guarantee referred to in Article 6.6 [old] or Article 7.1 [old]. This supplement is determined by reducing the cash value of this employer's guarantee – based on the data that applies as of December 31, 2005 – by the cash value of the PPS contribution payable. This concerns the PPS contribution that the person concerned would have paid for the period from January 1, 2006 until the age of 62, based on the PPS contribution table drawn up for that purpose, for the PPS combination of 75% of the PPS income base and a PPS date of 62 years. For those to whom the provisions of Article 7 [old] apply, a maximum of 4% applies.

Any supplement from the employer – determined on the above basis – will be granted if and insofar as the member has paid the full monthly PPS contribution, in accordance with the PPS contribution table drawn up for this purpose, for the PPS combination of 75% of the PPS income base and a PPS date of 62 years, during his/her entire membership until December 31, 2005. If and insofar as the member has used the option provided for in Article 6.7 [old], the above will apply by analogy if and to the extent he/she has supplemented his/her PPS balance on December 31, 2005.

23. TRANSITIONAL PROVISIONS FOR DSM GIST SERVICES B.V.

23.1. The PPS balance allocated on January 1, 2007 to members born on or after January 1, 1950, who were members of Stichting Pensioenfonds Gist-Brocades on December 31, 2005, based on the provisions of Article 37.5 (b) of the fund's Pension Regulations will be deemed to have been determined by analogy with Article 20.2.

24. TRANSITIONAL PROVISIONS FOR DSM RESINS B.V.

24.1. For members born on or after January 1, 1950, these regulations will replace the individual early retirement scheme regulations of DSM Resins B.V., as most recently applied to them, on December 31, 2005. Article 20.2 also applies by analogy, on the understanding that the supplement referred to in that article will be determined as though the regulations for the individual early retirement scheme of DSM Resins B.V. provided for a benefit of 75% and a corresponding contribution guarantee of 4%.

For the provisions of the last two sentences of Article 20.2, this must be based on the extent to which the Member has paid the contribution due under the regulations for the individual early retirement scheme DSM Resins B.V. on December 31, 2005.

25. TRANSITIONAL PROVISIONS FOR DSM ENGINEERING PLASTICS EMMEN B.V.

- 25.1. For members born on or after January 1, 1950, these regulations will replace the pre-pension savings scheme regulations of DSM Engineering Plastics Emmen B.V., as most recently applied to them, on December 31, 2005. Article 20.2 also applies by analogy.

26. TRANSITIONAL PROVISIONS FOR DSM PHARMA CHEMICALS VENLO B.V.

- 26.1. For members born on or after January 1, 1950, these regulations replace the flexible pension scheme regulations of DSM Pharma Chemicals Venlo B.V., as most recently applied to them, on December 31, 2005. Article 20.2 also applies by analogy.

27. TRANSITIONAL PROVISIONS OF DSM SPECIAL PRODUCTS ROTTERDAM B.V.

- 27.1. For members born on or after January 1, 1950, these regulations will replace the Pre-pension savings scheme regulations of DSM Special Products Rotterdam B.V., as most recently applied to them, on December 31, 2005. Article 20.2 also applies by analogy.

28. TRANSITIONAL PROVISIONS FOR DSM COATING RESINS B.V.

- 28.1. The PPS balance allocated on January 1, 2007 to members born on or after January 1, 1950, who were Members of Stichting Pensioenfonds Avecia Nederland on December 31, 2006, based on the provisions of Article 43.4 of the Fund's Pension Regulations is deemed to have been determined by analogy with Article 20.2.

29. POWERS OF THE BOARD

- 29.1. The Board is authorized to lay down further rules with regard to the provisions of Articles 20 to 26.

ATTACHMENTS

ATTACHEMENT 1 *List of companies affiliated to DSM Nederland B.V.*

The companies affiliated to DSM Nederland B.V., as referred to in Article 1 (c) of these regulations, are:

- Koninklijke DSM N.V., with its registered office in Heerlen
- DSM Executives Services B.V., with its registered office in Heerlen
- DSM NL Services B.V., with its registered office in Geleen*
- AnQore B.V., with its registered office in Sittard
- AOC Nederland B.V., with its registered office in Zandpol
- Bioprocess Pilot Facility B.V., with its registered office in Delft
- Centrient Pharmaceuticals Netherlands B.V., with its registered office in Delft
- Chemelot Campus B.V., with its registered office in Geleen
- Brightlands Venture Partners B.V., with its registered office in Geleen
- Covestro Resins B.V., with its registered office in Zwolle
- Endurance Solar Solutions B.V., with its registered office in Geleen
- Fibrant B.V., with its registered office in Sittard
- InnoSyn B.V., with its registered office in Geleen
- Sitech Services B.V., with its registered office in Geleen
- Synres B.V., with its registered office in Hoek van Holland
- Vynova Beek B.V., with its registered office in Geleen

* As from April 1, 2014, the employees of the following companies have formally taken up employment with DSM NL Services B.V.:

- DSM Gist Services B.V., with its registered office in Delft
- DSM Resins B.V., with its registered office in Zwolle
- DSM Engineering Plastics Emmen B.V., with its registered office in Sittard
- DSM Coating Resins B.V., with its registered office in Waalwijk

ATTACHEMENT 2 Allocation factors based on the fund principles

The principles applied for determining the allocation rates as referred to in Articles 11, 12, 13, and 18 are set out in the table below.

Type of principle	Description
Death	Forecast table Actuarial Association 2020 with PDN experience 2020
Marriage	Marriage frequencies 1985-1990 as published by the Actuarial Association; 100% marriage at pension age; after retirement date based on the specific partner system
Age difference	The female partner/insured person is assumed to be two years younger than the male insured person/partner, with an additional 0.65% indexation on the net provision
Unisex rule	Based on the ratio of the male/female provision for non-pensioners in the basic pension scheme
Disbursements	2.25%
Duration of benefit	0.25% indexation of the net provision for terms and conditions of payment according to the regulations
Interest	Dutch central bank (DNB) interest-rate term structure for each end of quarter prior to the allocation
Cost-of-capital loading	Loading according to the policy funding level at the end of the quarter prior to the allocation, subject to a minimum of 0% and a maximum of the required capital of the fund.

The Board may adopt a resolution to adjust the principles at any time. Future changes to the fund principles and the factors based on these are binding for all current Members and Deferred Members and Pensioners of the Fund.

Contact



If you have any questions about your pension, please visit the website: pdnpensioen.nl or contact our Pension Desk:
phone: +31 (0)45 - 5788100
email: info.PDN@dsm.com