

1) What is the role of the Foundation Unilever N.V. Trust Office?

The Foundation Unilever N.V. Trust Office (Stichting Administratiekantoor Unilever N.V.) (“Foundation”) is a trust office with a board independent of Unilever N.V. The Foundation administers the Unilever N.V. shares issued by Unilever N.V. which are held by the Foundation. In exchange for these shares, the Foundation has issued depositary receipts to investors in Unilever N.V. who have subscribed to those depositary receipts.

The Foundation is also a voting trust. The Foundation only votes shares that are not represented at a General Meeting. The Foundation votes in such way as it deems to be in the long-term interests of the holders of the depositary receipts. This Voting policy is published on the Foundation’s website.

2) Why are depositary receipts issued?

Depositary receipts for Unilever N.V. shares are issued:

- To prevent the risk of a small minority of shareholders controlling the decision-making process as a result of absenteeism at a Unilever N.V. general meeting of shareholders;
- To counterweight an imbalance. A substantial part (approximately 20%) of Unilever N.V.’s outstanding share capital is held in the form of preference financing shares, representing an economic value of less than 0.5% of Unilever N.V.’s outstanding share capital. The holders of these preference financing shares, however, may control approximately 20% of the votes in Unilever N.V.’s general meeting of shareholders. This disproportionate voting power creates a severe imbalance at the shareholders’ meeting. By voting on a large number of Unilever N.V. (mainly ordinary) shares, the Foundation aims to counterweight this imbalance.

3) Can holders of depositary receipts vote at an AGM?

Yes. Holders of depositary receipts may vote at a General Meeting in respect of the shares for which depositary receipts have been issued to them by the Foundation.

For that purpose, the Foundation will give a written proxy prior to each General Meeting to all the holders of depositary receipts, who have registered for the General Meeting in question and who have registered at the start of the General Meeting as holders of depositary receipts present (possibly represented by written proxy or sub-proxy).

4) To whom have the depositary receipts been issued, and where exactly are they listed?

The depositary receipts have been issued to investors in Unilever N.V. who have subscribed for

depository receipts. Unilever N.V. ordinary shares or depository receipts are listed and traded on the stock exchange in Amsterdam and as New York Registry Shares on the New York Stock Exchange.

5) Can depository receipts be exchanged for shares in Unilever N.V.?

Depository receipts can be exchanged for (non-listed) ordinary shares if requested by the holders of those depository receipts. Unilever has also a trading line for its ordinary shares on the Amsterdam Stock Exchange with ISIN code NL0000388619.

The Articles of Association of Unilever N.V. do not restrict the transfer of ordinary shares. The Articles of Association and the Trust Conditions of the Foundation for registered shares in the share capital of Unilever N.V. do not restrict the transfer of depository receipts for shares.

6) Why does Unilever also have a separate listing in the UK?

Unilever has a dual corporate structure. Its headquarters are based in Rotterdam (Unilever N.V.) and London (Unilever PLC).

Unilever N.V. depository receipts are listed and traded on the stock exchange in Amsterdam and as New York Registry Shares on the New York Stock Exchange.

Unilever PLC ordinary shares are listed and traded on the London Stock Exchange and as American Depository Receipts on the New York Stock Exchange .

7) How many depository receipts are currently outstanding?

The issuance of depository receipts to investors in Unilever N.V. is based on an equal number of underlying shares issued by Unilever N.V. to the Foundation.

The Foundation's shareholding fluctuates daily. Its holdings on 31 December 2016 were 1,366,248,487 N.V. ordinary shares (79.68%) and 9,817 N.V. 7% cumulative preference shares (33.85%).

8) Who currently holds the depository receipts?

The holders of depository receipts in Unilever N.V. are investors in Unilever N.V. who have subscribed for depository receipts.

9) What is the maximum number of depository receipts the Foundation can issue?

In theory, the maximum number of depository receipts equals the maximum number of shares that can be issued by Unilever N.V.

Depository receipts issued as per 31 December 2016 were for 79.68% of the Unilever N.V. ordinary shares and for 33.85% of the Unilever N.V. 7% cumulative preference shares (see the Unilever Annual Report and Accounts 2016 at

<https://www.unilever.com/investor-relations/annual-report-and-accounts/>).

10) Where can I find further information on share capital and depositary receipts?

Further information is available in the Unilever Annual Report and Accounts 2016, which can be downloaded from Unilever's website

<https://www.unilever.com/investor-relations/annual-report-and-accounts/>, as well as on the website of the Foundation <http://www.administratiekantoor-unilever.nl/eng/home>.

11) Will a holder of depositary receipts be kept informed by the Foundation?

The Foundation reports periodically on its activities. Further information on the Foundation, including its Articles of Association, Trust Conditions and Voting policy, can be found on its website:

<http://www.administratiekantoor-unilever.nl/nl/home>

or

<http://www.administratiekantoor-unilever.nl/eng/home>

12) Is the Foundation a tool for protection comparable to a Foundation Preference Shares for instance?

The Foundation is a voting trust that exercises voting rights in the best interests of holders of depositary receipts. Please see the document Voting policy on the website:

<http://www.administratiekantoor-unilever.nl/eng/downloads/voting-policy>.

Pursuant to the Dutch Corporate Governance Code (2004) and consistent with the Articles of Association of the Foundation, it has been determined that the Foundation is not a protective entity. In this respect the Dutch Corporate Governance Code (2004) has not been revised and remains applicable today.

See section on Corporate Governance (page 29) of the Unilever Annual Report and Accounts 2016 at <https://www.unilever.com/investor-relations/annual-report-and-accounts>.

13) What happens if holders of depositary receipt do not request a proxy?

The Foundation will vote on shares for which it has not issued voting proxies to holders of depositary receipts and has not received any voting instructions. The Foundation votes in such way as it deems to be in the long-term interests of the holders of the depositary receipts. This Voting policy applying to the depositary receipts is published on the Foundation's website.

14) Are there any requirements with respect to the granting of voting proxies?

- The relevant holder of depositary receipts must have announced his intention to attend the General Meeting, in accordance with the provisions laid down in the Articles of

Association.

- The relevant holder of depositary receipts may delegate the powers conferred upon him by means of the voting proxy, provided that the relevant holder of depositary receipts has announced his intention to do so to the Foundation, observing a term before the commencement of the General Meeting, which term will be determined by the Foundation.

15) How many votes can be exercised by the Foundation?

This varies from one shareholders' meeting to the other. The theoretical maximum is the percentage of the total number of shares outstanding for which depositary receipts are issued. This assumes that no holder of depositary receipts whatsoever registers his depositary receipts. To receive a proxy for a shareholders' meeting that has been convened. In practice, such a situation will never occur. The theoretical minimum is 0 per cent, assuming all holders of depositary receipts register their depositary receipts and automatically receive a proxy. In practice, such a situation will never occur either.

Over the past five years the average percentage of the issued capital of Unilever N.V. represented at the meeting in relation to which the Foundation exercised a vote during the shareholders' meeting was 35%.

16) Is the Foundation independent?

The Foundation is a trust office with a board independent of Unilever N.V.