



CLARIFICATION STATEMENT (applicable to 2017 remuneration report)

FURTHER INFORMATION FOR SHAREHOLDERS REGARDING UNILEVER'S REMUNERATION POLICY

The Directors' Remuneration Report in our 2017 Annual Report and Accounts sets out the Group's proposed new Remuneration Policy and transition to the new Reward Framework in relation to our Management Co-Investment Plan (MCIP) for Executive Directors (page 48).

In response to questions from investors, the Compensation Committee has confirmed that:

MCIP 2018 award for Executive Directors:

The MCIP 2018 award that will be made upon approval of the new Remuneration Policy by Unilever PLC and Unilever N.V. shareholders on 2 and 3 May 2018 respectively:

- allows Executive Directors to invest up to 67% of 2017 annual bonus in the four-year MCIP;
- on the 1 to 1.5 match basis at target;
- with vesting capped at 150% of target in accordance with our current remuneration policy.

With effect from 2019, vesting of the MCIP awards will be capped at 200%.

Ann Fudge

Chair of the Compensation Committee

11 April 2018

