

UNILEVER N.V.

WITHDRAWAL APPLICATION FORM

IN CONNECTION WITH THE UNIFICATION OF THE UNILEVER GROUP THROUGH A CROSS-BORDER MERGER OF UNILEVER PLC AND UNILEVER N.V.

During the extraordinary general meeting of Unilever N.V. (“NV”), held on 21 September 2020 (the “NV EGM”), it was resolved to approve the proposal to unify the Unilever Group structure under Unilever PLC (“PLC”) as a single parent company (“Unification”), which proposal involves the resolution to effect a cross-border merger of NV into PLC (the “Cross-Border Merger”) if and when certain further conditions are met, as set out in the common draft terms of merger between PLC and NV, dated 7 August 2020 (the “Common Draft Terms of Merger”).

Background and explanation

Any NV shareholder who voted against Unification at the NV EGM has the right to elect not to become a shareholder of PLC (the “Withdrawal Right”) and file a request for compensation with NV in accordance with the Dutch Civil Code (each such NV shareholder, a “Withdrawing Shareholder”) within a period of one month beginning on the day after the NV EGM (the “Withdrawal Period”) until and including 22 October 2020. Such request must be filed through this Withdrawal Application Form.

A Withdrawing Shareholder can make use of the Withdrawal Right only in respect of the NV ordinary shares, excluding NV NYRSs (as defined below) (“NV Shares”) or NV ordinary shares held in New York registry form (“NV NYRSs”) (as applicable) that such Withdrawing Shareholder: (i) held at the record date for the NV EGM, being the 28th day prior to the date of the NV EGM (the “NV EGM Record Date”), 24 August 2020, and in respect of which such Withdrawing Shareholder voted against Unification; and (ii) still holds at the time the Withdrawal Application Form is submitted.

NV shareholders and NV NYRS holders should note that: (i) once the Withdrawal Period has ended, any request for compensation will be irrevocable; (ii) following the submission of a Withdrawal Application Form, the Withdrawing Shareholders will not be allowed to transfer or dispose of in any manner the NV Shares, including former NV NYRSs (as applicable) for which they have exercised the Withdrawal Right (the “NV Exit Shares”); and (iii) any NV NYRS holder must first convert its NV NYRSs into NV Shares in NV’s shareholders’ register before this Withdrawal Application Form can be submitted.

Any NV shareholder or NV NYRS holder who voted against Unification is advised to consider carefully whether or not to exercise the Withdrawal Right. An election to make use of the Withdrawal Right will restrict such shareholder’s ability to trade its shares in NV. An NV shareholder or NV NYRS holder who does not wish to become a shareholder of PLC or hold American Depositary Shares of PLC may alternatively consider selling its NV Shares or NV NYRSs at any time prior to the effective date of the Cross-Border Merger.

Cash compensation

The cash compensation to be received by a Withdrawing Shareholder for each NV Exit Share will be determined in accordance with the formula included in NV’s articles of association as amended on the date of the NV EGM (the “Articles”).

If the aggregate number of NV Exit Shares represents one per cent. (1%) or less of the issued and outstanding share capital of NV at 23:59 hours CET on the last day of the Withdrawal Period, the cash compensation to be received for each NV Exit Share will be equal to the volume weighted average price of one PLC ordinary share of 3 1/9 pence traded on the London Stock Exchange for the five trading day period prior to the Cross-Border Merger taking effect.

If the aggregate number of NV Exit Shares represents more than one per cent. (1%) of the issued and outstanding share capital of NV at 23:59 hours CET on the last day of the Withdrawal Period, the aggregate cash compensation to be received for all NV Exit Shares will be equal to the cash proceeds realised by PLC from an offering of a number of newly issued PLC shares (the “Cash Compensation Funding Shares”) equal to the aggregate number of NV Exit Shares (the “Share Offering Formula”).

If the cash compensation per NV Exit Share is to be determined in accordance with the Share Offering Formula, PLC will offer and sell the Cash Compensation Funding Shares (the “**Offering**”) during the period between the end of the Withdrawal Period and the effective date of the Cross-Border Merger. The boards of NV and PLC will jointly determine prior to the effective date of the Cross-Border Merger whether such Offering will take place by means of (or any combination of) accelerated book builds, private placements or other alternative sale arrangements. Following the Offering, the cash compensation per NV Exit Share will be determined by the Boards by dividing the proceeds of the Offering by the total number of NV Exit Shares. PLC will issue the Cash Compensation Funding Shares to the persons who have agreed to subscribe for them pursuant to the Offering after the Cross-Border Merger taking effect.

Additional information

A further explanation of Unification, the Cross-Border Merger and the Withdrawal Right is given in the Common Draft Terms of Merger, which can be found on the website of Unilever (www.unilever.com/unification/documents).

Information on the Withdrawing Shareholder

The following information must be provided:

Name of shareholder (the “ Shareholder ”):	_____
Shareholder’s address:	_____

Number of NV Shares for which the Withdrawal Right is to be exercised (the “ Exit Shares ”)	_____
If the Exit Shares are held in an account with an Intermediary (as defined below):	
Name of Intermediary	_____
Account number	_____
BIC code Intermediary	_____
Details of bank account for payment of the cash compensation after the Cross-Border Merger becomes effective	
IBAN / Bank account number	_____
BIC code	_____
Name of Bank	_____
City, Country	_____

The Shareholder states, confirms, undertakes and acknowledges the following:

1. On the date hereof, the Shareholder is the holder of the Exit Shares.
2. The Exit Shares were held by the Shareholder on 24 August 2020, which date served as the NV EGM Record Date and the Shareholder has continuously held the Exit Shares since that date, except for any transfer required for the conversion of NV NYRSs into NV Shares for the sole purpose of exercising the Withdrawal Right in accordance with the paragraph below titled “*Exercise of Withdrawal Right*”.

3. At the NV EGM, the Shareholder voted on its Exit Shares against the proposal to approve Unification and, if applicable, has provided such evidence as required in accordance with the paragraph below titled “Voting evidence”.
4. The Shareholder has taken notice of the Common Draft Terms of Merger which describe the procedure for the exercise of the Withdrawal Right and the terms for determination and payment of the cash compensation for the Exit Shares.
5. The Shareholder agrees with the method for determining the cash compensation for the Exit Shares pursuant to the formula included in the Articles and as described above and in the Common Draft Terms of Merger.
6. The Shareholder will not transfer the Exit Shares to any person without the prior written approval of NV until the effective date of the Cross-Border Merger (as a result of which the Exit Shares will cease to exist) or such earlier date as NV or PLC may publicly announce that the Cross-Border Merger will not be completed. This approval right is granted to facilitate the implementation of the intended legal effect of the Shareholder’s irrevocable application (i.e. that at the effective date of the Cross-Border Merger, the Exit Shares will be exchanged for cash compensation in lieu of shares in PLC).
7. The Shareholder consents to the conversion of the Exit Shares into ordinary B shares in NV in accordance with article 4.3 of the Articles.

Voting evidence

NV shareholders (shareholders’ register): If the Shareholder held Exit Shares in the form of NV Shares on NV’s shareholders’ register at the NV EGM Record Date, the Shareholder does not have to provide additional evidence that it voted those Exit Shares against Unification at the NV EGM. The voting records of IQ EQ Financial Services B.V. constitute conclusive evidence as to how such Exit Shares were voted.

NV shareholders (Euroclear): If the Shareholder held Exit Shares in the form of NV Shares with a bank or intermediary within the meaning of the Dutch Securities Giro Act (an “**Intermediary**”) at the NV EGM Record Date and voted those Exit Shares at the NV EGM either: (i) in person; (ii) through a proxy registered in accordance with the registration procedure for the NV EGM; (iii) through a proxy granted to an independent third party; or (iv) through another proxy holder, as set out in the agenda for the NV EGM, the Shareholder does not have to provide additional evidence that it voted those Exit Shares against Unification at the NV EGM. NV’s voting records constitute conclusive evidence as to how those Exit Shares were voted. If the Exit Shares were voted through any other means (for example, by means of e-voting or through any proxy voting provider or otherwise), the Shareholder will need to provide written evidence to the satisfaction of NV (in NV’s sole discretion acting reasonably) that it voted those Exit Shares against Unification at the NV EGM. If no such evidence can be provided, the Shareholder will not be able to make use of the Withdrawal Right in respect of its Exit Shares.

Indirect NV NYRS holders: If the Shareholder held Exit Shares in the form of NV NYRSs in book-entry form through a bank, broker or other participant with the Depository Trust Company (“**DTC**”) at the NV EGM Record Date, the Shareholder must be able to provide evidence that it voted those Exit Shares against Unification at the NV EGM as set out below.

If the Exit Shares held by the Shareholder were withdrawn from the settlement and clearing systems of DTC prior to the NV EGM Record Date (such that when the Shareholder gave its voting instruction for the NV EGM in respect of those Exit Shares, it was holder of NV NYRSs in registered book-entry form on the books of Deutsche Bank Trust Company Americas in its capacity as US registrar, transfer agent, paying agent and shareholder services agent for the NV NYRSs (the “**NV NYRS Agent**”)), no additional evidence will be required that it voted those Exit Shares against Unification at the NV EGM. The NV NYRS Agent’s voting records (or the voting records maintained on its behalf) constitute conclusive evidence as to how such Exit Shares were voted.

If the Exit Shares held by the Shareholder were not withdrawn from the settlement and clearing systems of DTC prior to the NV EGM Record Date (such that when the Shareholder gave its voting instruction for the NV EGM in respect of those Exit Shares, it was a holder of NV NYRSs in book-entry form through a bank, broker or other DTC participant), the Shareholder will be required to produce written evidence to the satisfaction of NV (in NV’s sole discretion acting reasonably) that it voted those Exit Shares against

Unification at the NV EGM. If no such evidence can be provided, the Shareholder will not be able to make use of the Withdrawal Right in respect of its Exit Shares.

Registered NV NYRS holders: If the Shareholder held Exit Shares in registered book-entry form on the books of the NV NYRS Agent or in certificated form at the NV EGM Record Date, the Shareholder will not be required to produce additional evidence that it voted those Exit Shares against Unification at the NV EGM. The NV NYRS Agent's voting records constitute conclusive evidence as to how such Exit Shares were voted.

Exercise of Withdrawal Right

NV shareholders (shareholders' register): If the Shareholder holds its Exit Shares in the form of NV Shares directly on NV's shareholders' register, such Exit Shares cannot be traded on any trading venue or transferred to any other person for so long as those Exit Shares are held directly on NV's shareholders' register.

NV shareholders (Euroclear): If the Shareholder holds its Exit Shares in the form of NV Shares in an account in its name with a bank or an Intermediary, it must simultaneously with completing this Withdrawal Application Form, arrange for delivery (*uitlevering*) of the legal title to those shares from the collective depot (*verzameldepot*) and/or giro depot (*girodepot*) as referred to in the Dutch Securities Giro Act to the Shareholder, resulting in a registration in NV's shareholders' register of the Shareholder as the holder of the Exit Shares. To this effect, the Shareholder must send a copy of this Withdrawal Application Form, duly completed and executed, to its Intermediary.

This form will serve as an irrevocable instruction to the Intermediary:

- (i) to forward by email a copy of the form (and annexes) to: corporate.broking@nl.abnamro.com; and
- (ii) to effectuate an immediate book-entry transfer of the Exit Shares to ABN AMRO Bank N.V., EGSP 28001, NDC 106 for subsequent delivery of the legal title to those shares from the collective depot and/or giro depot to the Shareholder.

The Shareholder must comply with any further requirements the Intermediary or ABN AMRO Bank N.V. may impose with respect to the delivery of the legal title to the Exit Shares and is advised to commence this process in a timely manner as the process may take a few days to complete. The exact time required to complete the process may vary amongst Intermediaries. It is the Shareholder's responsibility to ensure that this Withdrawal Application Form (together with any annexes), duly completed and executed, and the Exit Shares, are received by ABN AMRO Bank N.V. no later than 22 October 2020. Upon delivery of the legal title to the Exit Shares from the collective depot and/or giro depot to the Shareholder, and for so long as the Exit Shares are held directly on NV's shareholders' register, they cannot be traded on any trading venue or transferred to any other person.

Indirect NV NYRS Holders: If the Shareholder holds its Exit Shares in the form of NV NYRSs in book-entry form through a bank, broker or other participant with DTC, it must procure that its NV NYRSs are converted into NV Shares, resulting in a registration in NV's shareholders' register of the Shareholder as holder of the Exit Shares. Such conversion must be completed before this Withdrawal Application Form can be submitted and before the end of the Withdrawal Period and, for so long as the Exit Shares are held in registered book-entry form on the books of the NV NYRS Agent or held directly on NV's shareholders' register, they cannot be traded on any trading venue or transferred to any other person.

The Shareholder must comply with any requirements that its bank, broker or other participant with DTC may impose on the withdrawal of the relevant NV NYRSs from the settlement and clearing systems of DTC. It should be noted that the Shareholder may have to bear fees for the withdrawal from the settlement and clearing systems and conversion of NV NYRSs into NV Shares. Where applicable, the Shareholder is advised to commence this process in a timely manner as the process may take a few days to complete. Further information on how to convert NV NYRSs into NV Shares can be obtained from the NV NYRS Agent (Deutsche Bank Shareholder Services: 6201 15th Avenue, Brooklyn, NY 11219; email: DB@amstock.com; toll-free number: +1 (800) 937-5449; direct dial: +1 718 921 8124).

Registered NV NYRS Holder: If the Shareholder holds its Exit Shares in the form of NV NYRSs in registered book-entry form on the books of the NV NYRS Agent or in certificated form, it must procure that its NV NYRSs are converted into NV Shares, resulting in a registration in NV's shareholders' register of the Shareholder as holder of the Exit Shares. Such conversion from NV NYRSs into NV Shares must be completed

before this Withdrawal Application Form can be submitted and before the end of the Withdrawal Period and, for so long as such Exit Shares are held directly on NV's shareholders' register, they cannot be traded on any trading venue or transferred to any other person.

It should be noted that in such case the Shareholder may have to bear fees for the conversion of NV NYRSs into NV Shares. Where applicable, the Shareholder is advised to commence this process in a timely manner as the process may take a few days to complete. Further information on how to convert NV NYRSs into NV Shares can be obtained from the NV NYRS Agent (Deutsche Bank Shareholder Services: 6201 15th Avenue, Brooklyn, NY 11219; email: DB@amstock.com; toll-free number: +1 (800) 937-5449; direct dial: +1 718 921 8124).

Submission and due date

A qualifying NV shareholder who wishes to exercise the Withdrawal Right must submit this Withdrawal Application Form, duly completed and executed, with all required annexes and any voting evidence described above to NV and ABN AMRO Bank N.V. no later than 22 October 2020 at the following address:

ABN AMRO Bank N.V.
Department Corporate Broking & Issuer Services (HQ7212)
P.O. Box 283
1000 EA Amsterdam
The Netherlands

Or via email: corporate.broking@nl.abnamro.com

In addition, if the Shareholder holds the Exit Shares in an account in its name with an Intermediary, the exercise of the Withdrawal Right will not be valid, unless the Intermediary has arranged for receipt by ABN AMRO Bank N.V. of both a copy of this Withdrawal Application Form (and annexes) by email and the Exit Shares in the manner described above no later than 22 October 2020.

Any applications not fully and correctly received by NV and, where applicable, ABN AMRO Bank N.V. on or before 22 October 2020 will be disregarded.

(Signature page follows)

**THIS WITHDRAWAL APPLICATION FORM HAS BEEN SIGNED AND FILED ON _____
2020**

The Shareholder

By:

Title:

If applicable, co-signature of the pledgee or usufructuary if the Exit Shares are pledged or encumbered with a right of usufruct, as the case may be, to confirm approval of the exercise of the Withdrawal Right by the Shareholder:

[include name pledgee / usufructuary]

By:

Title: