

# External Communications – The Media, Investors & Analysts



Communication with investment communities – including shareholders, brokers and analysts – and the media must be managed carefully. Such communication has important legal requirements and demands specialist skills and experience. Only individuals with specific authorisation and training/briefing may communicate about Unilever with investment communities or the media, or respond to their enquiries or questions.

Unilever’s Disclosure Committee – on behalf of the Board – is responsible for ensuring Unilever has the necessary procedures to comply with relevant laws and regulations including Unilever’s Disclosure & Share-Dealing Manuals.

This Code Policy outlines how communication with investment communities and the media must operate.

## Musts

Employees who have received authorisation to communicate with investment communities or the media from the Investor Relations or Media Relations functions or a Board Member **must:**

- Comply with any conditions attached to their authorisation, such as constraints on when and / or with whom they may communicate
- Always consult with the authorising functions about the content of any message before they communicate

Employees who are part of the Investor Relations or Media Relations functions must follow Unilever’s [Share Dealing](#) and [Disclosure](#) Manuals and the departmental processes and procedures (including authorisations) in this area

The above rules also apply outside formal work settings, such as at external speaking engagements, courses, seminars, trade association events or social occasions.

## Must nots

Employees who are not part of the Investor Relations or Media Relations functions or a Board Member **must not:**

- Communicate with investment communities or the media, either on or off the record, without authorisation from one of these functions and appropriate training/briefing
- Respond to enquiries from investment communities or the media: all enquiries must be directed to the Media Relations or Investor Relations functions
- Get drawn into conversations, answer any questions or provide any information or opinion
- Make any forward-looking financial statements or provide ‘inside information’ (see the Code Policy on Preventing Insider Trading and the Media Relations Protocol)