



## UNILEVER N.V.

*(a public company with limited liability (naamloze vennootschap) incorporated under the laws of the Netherlands, with its corporate seat (statutaire zetel) in Rotterdam, the Netherlands)*

This prospectus (the “**EU Prospectus**”) is prepared for the admission of all ordinary shares, with a par value of €0.16 each, (“**New NV Ordinary Shares**”) in the capital of New NV (as defined below) to (i) listing and trading on Euronext in Amsterdam (“**Euronext in Amsterdam**”), a regulated market operated by Euronext Amsterdam N.V., (ii) the premium listing segment of the official list of the U.K. Listing Authority (the “**U.K. Official List**”) and (iii) trading on the London Stock Exchange plc’s (“**LSE**”) main market for listed securities (the “**Main Market**”). Unilever N.V. (“**New NV**”) is at the date of this EU Prospectus still named Unilever International Holdings N.V. and will be renamed Unilever N.V. when the Dutch Merger (as defined below) becomes effective.

On 15 March 2018, the boards of directors of Unilever N.V. (“**NV**”) and Unilever PLC (“**PLC**”) announced their intention to simplify the Unilever Group’s dual-parent structure under a new single holding company, New NV. Simplification (as defined below) will result in holders of (sub)shares in the capital of NV (“**NV Shares**”), holders of ordinary shares in the capital of PLC (“**PLC Ordinary Shares**”) and holders of American depositary shares of PLC, each representing one PLC Ordinary Share, (“**PLC ADSs**”) receiving New NV Ordinary Shares or interests therein in the form of American depositary shares (“**New NV ADSs**”) or New NV DIs (as defined below). Such shares or interests represent the equivalent economic interest in New NV upon the consummation of Simplification as their respective holdings in the capital of NV or PLC represent at the time the Dutch Merger becomes effective or the record time for the U.K. Scheme, respectively. The proportionate economic interests of holders of NV Shares (including NV Shares in New York registry form), holders of PLC Ordinary Shares and holders of PLC ADSs will not be affected as a result of Simplification.

Simplification will be implemented principally by means of: (i) a U.K. reorganizational procedure referred to as a “scheme of arrangement” under Part 26 of the U.K. Companies Act 2006 (the “**U.K. Scheme**”) whereby (a) PLC will become a wholly owned subsidiary of New NV and (b) New NV will issue New NV Ordinary Shares to holders of PLC Ordinary Shares (including for PLC Ordinary Shares represented by PLC ADSs) in accordance with the exchange ratio applicable to the U.K. Scheme; and (ii) a Dutch triangular legal merger within the meaning of Sections 2:309, 2:324 and 2:333a of the Dutch Civil Code (*Burgerlijk Wetboek*) (the “**Dutch Merger**”) in accordance with the Dutch Merger proposal to be made by the boards of directors of NV, New NV and New Sub (as defined below), as a result of which (a) Unilever International Holding B.V., a wholly owned subsidiary of New NV, (“**New Sub**”) will acquire all of the assets, liabilities and legal relationships of NV under universal succession of title and NV shall cease to exist, and (b) New NV, the sole shareholder of New Sub, will allot New NV Ordinary Shares to holders of NV Shares (which for these purposes include NV Shares in New York registry form, holders of which may also elect to receive New NV ADSs) in accordance with the exchange ratio applicable to the Dutch Merger. To implement Simplification in an efficient manner, a number of other steps will be taken in advance of and following the U.K. Scheme and the Dutch Merger. Further details of Simplification are set out in the US Prospectus (as defined below). In this EU Prospectus, the transaction comprising the Dutch Merger, the U.K. Scheme and the other implementation steps related thereto and described herein is referred to as “**Simplification**”.

New NV has filed a registration statement on Form F-4 under the U.S. Securities Act of 1933, as amended, with the U.S. Securities and Exchange Commission (the “**SEC**”) in connection with the Dutch Merger (the “**Registration Statement**”). On 10 September 2018, the Registration Statement was declared effective by the SEC. The prospectus included in the Registration Statement (the “**US Prospectus**”) is incorporated by reference into this EU Prospectus as indicated herein.

**Investing in the New NV Ordinary Shares entails certain risks. Prospective investors should carefully read this entire EU Prospectus and the documents incorporated by reference herein and, in particular, the section headed “Risk Factors” beginning on page 28 of the US Prospectus and the section entitled “Principal Risk Factors” beginning on page 27 of Unilever’s Annual Report on Form 20-F for the financial year ended 31 December 2017 filed by NV and PLC with the SEC, when considering an investment in New NV Ordinary Shares.**

New NV intends to apply (i) to Euronext Amsterdam N.V. to have the New NV Ordinary Shares admitted to listing and trading on Euronext in Amsterdam under the symbol “UNA”, (ii) to the UK Listing Authority for the New NV Ordinary Shares to be admitted to the premium listing segment of the U.K. Official List and (iii) to the LSE for the New NV Ordinary Shares to be admitted to trading on the LSE’s Main Market under the symbol “ULVR”, ((ii) and (iii) together, “**UK**

**Admission**”, and (i) through (iii) collectively, “**Admission**”). The New NV Ordinary Shares will be registered with the ISIN NL0013026966. It is expected that trading in the New NV Ordinary Shares on an unconditional basis will commence on 24 December 2018 on Euronext in Amsterdam. Trading in the New NV DIs issued pursuant to the U.K. Scheme on a conditional “when issued” basis, subject to the official notice of issuance, is expected to commence on 24 December 2018 on the Main Market. Following Admission, at least 25% of the New NV Ordinary Shares will be held in public hands (within the meaning of paragraph 6.14 of the listing rules of the U.K. Financial Conduct Authority (the “**FCA**”) (the “**U.K. Listing Rules**”). In addition, New NV intends to apply for the American depositary shares representing certain New NV Ordinary Shares to be listed on the New York Stock Exchange.

The New NV Ordinary Shares to be admitted to listing and trading on Euronext in Amsterdam will be delivered in book-entry form through the book-entry systems of the facilities of Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V. The New NV Ordinary Shares will be admitted to the premium listing segment of the U.K. Official List and traded on the LSE’s Main Market by transferable depositary interests (the “**New NV DIs**”) issued through CREST by Computershare Investor Services PLC (the “**DI Issuer**”). Each New NV DI represents an entitlement to one underlying New NV Ordinary Share and carries with it the same entitlement to economic and voting interests as a New NV Ordinary Share. All references to New NV Ordinary Shares in this EU Prospectus shall be deemed, where the context so permits, to be or include references to New NV DIs.

This EU Prospectus constitutes a prospectus for the purposes of Article 3 of Directive 2003/71/EC of the European Parliament and the Council and the amendments thereto (including those resulting from Directive 2010/73/EU) (the “**Prospectus Directive**”) and has been prepared in accordance with Section 5:9 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and the rules promulgated thereunder (the “**Dutch Financial Supervision Act**”). This EU Prospectus has been approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the “**AFM**”). New NV has requested the AFM to notify its approval in accordance with Article 18 of the Prospectus Directive to the competent authority in the United Kingdom, the FCA, and the European Securities and Markets Authority through a certificate of approval attesting that this EU Prospectus has been prepared in accordance with the Prospectus Directive.

This EU Prospectus may not be used for and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities. Distribution of this EU Prospectus may in certain jurisdictions be subject to specific regulations and restrictions. Persons in possession of this EU Prospectus are urged to inform themselves of any such regulations and restrictions which may apply in their jurisdiction and to observe them. Any failure to comply with these regulations or restrictions may constitute a violation of the securities laws of that jurisdiction. New NV disclaims all responsibility for any violation of such regulations or restrictions by any person.

**The date of this EU Prospectus is 11 September 2018.**

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## SUMMARY

*Summaries are made up of disclosure requirements known as “Elements”. These Elements are numbered in Sections A – E (A.1 – E.7).*

*This summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.*

*Even though an Element may be required to be inserted in the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of “not applicable”.*

<b>Section A – Introduction and warnings</b>		
<b>A.1</b>	<b>Introduction and warnings</b>	<p>This summary should be read as an introduction to the prospectus (the “<b>EU Prospectus</b>”) relating to the admission of all ordinary shares, with a par value of €0.16 each, (“<b>New NV Ordinary Shares</b>” and includes where the context so permits any New NV Ordinary Shares represented by American depository shares of New NV) in the capital of New NV (as defined below) to (i) listing and trading on Euronext in Amsterdam (“<b>Euronext in Amsterdam</b>”), a regulated market operated by Euronext Amsterdam N.V., (ii) the premium listing segment of the official list of the U.K. Listing Authority (the “<b>U.K. Official List</b>”) and (iii) trading on the London Stock Exchange plc’s (“<b>LSE</b>”) main market for listed securities (the “<b>Main Market</b>”) ((ii) and (iii) together, “<b>UK Admission</b>”, and (i) through (iii), collectively, “<b>Admission</b>”).</p> <p>New NV has filed a registration statement on Form F-4 under the U.S. Securities Act of 1933, as amended, with the U.S. Securities and Exchange Commission (the “<b>SEC</b>”) in connection with the Dutch Merger (as defined below) (the “<b>Registration Statement</b>”). On 10 September 2018, the Registration Statement was declared effective by the SEC. The prospectus included in the Registration Statement (the “<b>US Prospectus</b>”) is incorporated by reference into the EU Prospectus as indicated therein.</p> <p>Any decision by a prospective investor to invest in the New NV Ordinary Shares should be based on a consideration of the EU Prospectus as a whole including the information incorporated by reference into the EU Prospectus, including the US Prospectus. Investors should therefore read the entire EU Prospectus and not rely solely on this summary.</p> <p>Where a claim relating to the information contained in the EU Prospectus is brought before a court in a member state of the European Economic Area (a “<b>Member State</b>”), the plaintiff may, under the national legislation of the Member State in which the claim is brought, be required to bear the costs of translating the EU Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the EU Prospectus or it does not provide, when read together with the other parts of the EU Prospectus, key information in order to aid investors when considering whether to invest in such securities.</p>

A.2	<b>Resale or final placement of shares by financial intermediaries</b>	Not applicable. No consent has been given for the use of the EU Prospectus for subsequent resale or final placement of securities by financial intermediaries.
<b>Section B – Issuer</b>		
B.1	<b>Legal and commercial name</b>	Unilever N.V. (“ <b>New NV</b> ”) is at the date of the EU Prospectus still named Unilever International Holdings N.V. and will be renamed Unilever N.V. when the Dutch Merger (as defined below) becomes effective. New NV’s commercial name is Unilever.
B.2	<b>Domicile and legal form</b>	New NV is a public limited liability company ( <i>naamloze vennootschap</i> ) incorporated under the laws of, and is domiciled in, the Netherlands and has its corporate seat in Rotterdam, the Netherlands.
B.3	<b>Current operations and principal activities of the Unilever Group and the principal markets in which it operates</b>	<p><b>Simplification</b></p> <p>On 15 March 2018, the boards of directors of Unilever N.V. (“<b>NV</b>”) and Unilever PLC (“<b>PLC</b>”) (the “<b>Boards</b>”) announced their intention to simplify the Unilever Group’s dual-parent structure under a new single holding company, New NV.</p> <p>Simplification (as defined below) will result in holders of (sub)shares in the capital of NV (“<b>NV Shares</b>”), holders of ordinary shares in the capital of PLC (“<b>PLC Ordinary Shares</b>”) and holders of American depositary shares of PLC, each representing one PLC Ordinary Share, (“<b>PLC ADSs</b>”) receiving New NV Ordinary Shares or interests therein in the form of American depositary shares (“<b>New NV ADSs</b>”) or transferable depositary interests for New NV Ordinary Shares. Such shares or interests represent the equivalent economic interest in New NV upon the consummation of Simplification as their respective holdings in the capital of NV or PLC represent at the time the Dutch Merger becomes effective or the record time for the U.K. Scheme, respectively. The proportionate economic interests of holders of NV Shares (including NV Shares in New York registry form), holders of PLC Ordinary Shares and holders of PLC ADSs will not be affected as a result of Simplification.</p> <p>Simplification will be implemented principally by means of: (i) a U.K. reorganizational procedure referred to as a “scheme of arrangement” under Part 26 of the U.K. Companies Act 2006 (the “<b>U.K. Scheme</b>”) whereby (a) PLC will become a wholly owned subsidiary of New NV and (b) New NV will issue New NV Ordinary Shares to holders of PLC Ordinary Shares (including PLC Ordinary Shares represented by PLC ADSs) in accordance with the exchange ratio applicable to the U.K. Scheme; and (ii) a Dutch triangular legal merger within the meaning of Sections 2:309, 2:324 and 2:333a of the Dutch Civil Code (<i>Burgerlijk Wetboek</i>) (the “<b>Dutch Merger</b>”) in accordance with the Dutch Merger proposal to be made by the boards of directors of NV, New NV and New Sub (as defined below), as a result of which (a) Unilever International Holding B.V., a wholly owned subsidiary of New NV, (“<b>New Sub</b>”) will acquire all of the assets, liabilities and legal relationships of NV under universal succession of title and NV shall cease to exist, and (b) New NV, the sole shareholder of New Sub, will allot New NV Ordinary Shares to holders of NV Shares (which for these purposes include NV Shares in New York registry form,</p>

		<p>holders of which may also elect to receive New NV ADSs) in accordance with the exchange ratio applicable to the Dutch Merger. To implement Simplification in an efficient manner, a number of other steps will be taken in advance of and following the U.K. Scheme and the Dutch Merger.</p> <p>The transaction comprising the Dutch Merger, the U.K. Scheme and the other implementation steps related thereto is referred to as “<b>Simplification</b>”.</p> <p>The term “<b>Unilever Group</b>” or “<b>Unilever</b>” when used for periods prior to the consummation of Simplification refers to PLC, NV and the companies they control, and when used for periods following the consummation of Simplification refers to New NV and the companies it will control.</p> <p><b>The Unilever Group</b></p> <p>Unilever is one of the world’s leading consumer goods companies, making and selling around 400 brands in more than 190 countries. Every day, approximately 2.5 billion people use Unilever products to look good, feel good and get more out of life. As at 31 December 2017, Unilever owned 13 of the world’s top 50 brands.</p> <p>Unilever has a clear purpose, to make sustainable living commonplace, which the Unilever Group believes is the best way to deliver long-term sustainable growth to its stakeholders. The Unilever Group’s vision is to grow the business, whilst decoupling Unilever’s environmental footprint from its growth and increasing its positive social impact.</p> <p>Unilever’s vision is delivered through the Unilever Sustainable Living Plan, launched in 2010, which sets out the Unilever Group’s commitment to improve the health and wellbeing for more than one billion people by 2020, halve its environmental impact by 2030 and enhance the livelihoods of millions of people by 2020 as it grows its business.</p> <p>Unilever’s strategy is to deliver long-term compounding growth and sustainable value creation by winning with brands and innovation, winning in the marketplace, winning through continuous improvement and winning with its people.</p> <p>The Unilever Group’s strategy is supported by a distinct strategy for each division and is underpinned by its Connected 4 Growth transformation programme, which is creating a stronger, simpler and more agile business.</p> <p><b>Divisions and Brands</b></p> <p>During 2017, the Unilever Group operated across four categories: Foods, Refreshment, Home Care and Personal Care. With effect from 1 January 2018, it combined its Foods category and Refreshment category into a single Foods &amp; Refreshment category.</p> <p>On 15 March 2018, the Unilever Group announced the evolution of its operating structure to be based on three divisions: Beauty &amp; Personal Care, Home Care and Foods &amp; Refreshment, as set out below:</p> <ul style="list-style-type: none"> <li>• The Beauty &amp; Personal Care division, headquartered in London, operates in five key categories: deodorants, skin</li> </ul>
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		<p>cleansing, hair care, oral care and skin care. <i>Dove, Rexona, Lux, Axe</i> and <i>Sunsilk</i> are some of the world's leading Personal Care brands. Other important brands include <i>Signal, Pond's, Vaseline, Suave, Clear, Lifebuoy, TRESemmé, Dollar Shave Club</i> and <i>Carver Korea</i>. The Unilever Group's prestige brands include <i>Hourglass, Dermalogica, Living Proof, Kate Somerville</i> and <i>REN</i>.</p> <ul style="list-style-type: none"> <li>• The Home Care division, headquartered in London, offers a wide range of laundry and household care products. Its laundry brands include <i>OMO ('Dirt is Good'), Comfort, Surf, Radiant, Skip</i> and <i>Seventh Generation</i>. Its household care products include surface and toilet cleaners as well as dishwashing products, through brands like <i>Cif, Domestos</i> and <i>Sun/Sunlight</i>. Home Care also produces water and air purification products, through its <i>Pureit, Truliva</i> and <i>Blueair</i> brands.</li> <li>• The Foods &amp; Refreshment division, which is headquartered in Rotterdam, offers a wide portfolio across food, tea and ice cream. The food range in this division includes bouillons, seasonings, mealmakers, soups, sauces and dressings, with <i>Knorr</i> and <i>Hellmann's</i> being the two largest brands. Its ice cream brands include those sold under the international <i>Heartbrand</i> (eg <i>Wall's</i>), such as <i>Cornetto</i> and <i>Magnum</i>, as well as <i>Ben &amp; Jerry's, Breyers, Grom</i> and <i>Talenti</i>, amongst others. Its tea brands include <i>Lipton, Brooke Bond, Tazo</i> and <i>PG Tips</i>. Foods &amp; Refreshment also includes Unilever Food Solutions, the Unilever Group's global food service business serving professional chefs and caterers.</li> </ul> <p>On 2 July 2018, Unilever announced it has completed the sale of its Spreads business to KKR and has completed the sale of its Spreads business in Southern Africa to Remgro and the related acquisition of Remgro's interest in Unilever South Africa.</p> <p>The divisions will develop innovation, including strategy, research, product development and advertising. In addition, they will be better equipped to allocate resources more dynamically across the Unilever Group's geographies. Each division will make its own investment decisions based on its strategic objectives and will make recommendations for capital allocation both in the supply chain and in developing the Unilever portfolio through mergers and acquisitions.</p> <p>The divisions will continue to benefit from the Unilever Group's global scale, including access to capital, procurement across the value chain, shared services and information capabilities such as its U-Studios and People Data Centers. The divisions will also be able to leverage the strengths of the Unilever Group's local management teams and its combined distribution scale, particularly in emerging markets.</p>
<b>B.4a</b>	<b>Significant recent trends</b>	<p>The Unilever Group's first half results show solid volume-driven growth across all three divisions, which was achieved despite the effects of an extended truckers' strike in Brazil, one of its biggest markets. Growth was driven by strong innovation and continued</p>

		<p>expansion in future growth markets. The margin improvement was of high quality and in line with Unilever’s strategy, driven by further gross margin progression, increased investment behind its brands and strong savings delivery. Overall market conditions remained challenging in the first half. The Unilever Group saw an encouraging improvement in volumes and a lower contribution from price growth, particularly in emerging markets.</p> <p><i>Beauty &amp; Personal Care</i></p> <p>Beauty &amp; Personal Care continued to grow the core with innovations behind global and local brands, while expanding the portfolio in attractive segments and channels. This led to an improvement in volumes in the first half. Growth in the second quarter however was negatively affected by the truckers’ strike in Brazil as well as challenging competitive conditions in Europe and South East Asia.</p> <p><i>Home Care</i></p> <p>Home Care increased its strong emerging market footprint with its proven market development model and benefit-led innovations. Growth was broad-based with the exception of Latin America.</p> <p><i>Foods &amp; Refreshments</i></p> <p>The division continued to build its presence in emerging markets and sustained a strong performance in food service channels. At the same time, Unilever continued to modernise the portfolio by responding to consumer needs in fast-growing segments such as organic, natural, vegan, health and wellness.</p>						
<b>B.5</b>	<b>Description of the Unilever Group and position of New NV within the Unilever Group</b>	As a result of Simplification, New NV will become the holding company of the Unilever Group.						
<b>B.6</b>	<b>Relationship with major shareholders</b>	<p>As far as New NV is aware on the basis of information on 31 August 2018 from (i) the AFM (as defined below) register on substantial holdings (in relation to shareholdings in NV) and (ii) notifications received by PLC under the U.K. Disclosure Guidance and Transparency Rules and other notifications received from shareholders by PLC (in relation to shareholdings in PLC), the following persons are expected to hold, directly or indirectly, 3 per cent. or more of New NV’s capital and/or voting rights upon Simplification having completed:</p> <table border="1"> <thead> <tr> <th><b>Shareholder</b></th> <th><b>Number of New NV Ordinary Shares<sup>(1)</sup></b></th> <th><b>Percentage</b></th> </tr> </thead> <tbody> <tr> <td>BlackRock</td> <td>150,960,211</td> <td>5.7</td> </tr> </tbody> </table>	<b>Shareholder</b>	<b>Number of New NV Ordinary Shares<sup>(1)</sup></b>	<b>Percentage</b>	BlackRock	150,960,211	5.7
<b>Shareholder</b>	<b>Number of New NV Ordinary Shares<sup>(1)</sup></b>	<b>Percentage</b>						
BlackRock	150,960,211	5.7						



		<p>Note:</p> <p>(1) The shareholdings in this table as of 31 August 31 2018 do not reflect any incremental increases resulting from participation in the dividend reinvestment program for the quarterly interim dividend paid by NV and PLC on 5 September 2018.</p>
<p><b>B.7</b></p>	<p><b>Selected historical key financial information</b></p>	<p>New NV was incorporated on 21 December 2017 for the purpose of effecting Simplification and its first financial year ended on 31 December 2017. The opening balance sheet of New NV includes assets in the amount of €45,001, which reflects cash of €45,000, an investment in a group company of €1, a short-term payable to group companies of €1, and shareholders' equity of €45,000 as of 31 December 2017. New NV had no other assets or liabilities and did not carry out any operations or business between its incorporation and 31 December 2017.</p> <p>As of 30 June 2018, New NV had assets in the amount of €44,974, which reflects cash of €44,973, an investment in a group company of €1, a short-term payable to group companies of €1, and shareholders' equity of €44,973. New NV had no other assets or liabilities and did not carry out any operations or business other than in connection with Simplification during the six months ended 30 June 2018.</p> <p>NV and PLC, together with their group companies, operate as a single economic entity. Due to the operational and contractual arrangements in place, NV and PLC form a single reporting entity for the purposes of presenting consolidated financial statements. Accordingly, the financial statements of the Unilever Group are presented by both NV and PLC as their respective consolidated financial statements. For holders of NV Ordinary Shares and PLC Ordinary Shares this means that they have a common economic interest in the Unilever Group even though they hold that interest through differing equity security interests. Group companies included in the consolidation are those companies controlled by NV or PLC. Control exists when the Unilever Group has the power to direct the activities of an entity so as to affect the return on investment.</p> <p>Upon Simplification, New NV will become the new holding company of the Unilever Group. The historical financial statements of New NV therefore do not reflect the business operations of the Unilever Group. For this reason, no historical financial statements of New NV have been included in this EU Prospectus. Instead, the consolidated financial statements of the Unilever Group are incorporated in the EU Prospectus.</p> <p>The following tables set out selected historical consolidated financial data of the Unilever Group, as of the dates and for the periods indicated. The Unilever Group's selected historical condensed consolidated financial data for each of the financial years ended 31 December 2017, 2016 and 2015 have, unless otherwise indicated been extracted from the audited consolidated financial statements of the Unilever Group as of and for those years contained in NV's and PLC's respective annual reports (the "<b>Unilever Group Historical Financial Statements</b>"), which are incorporated by reference into the EU Prospectus. The Unilever Group's selected historical consolidated financial data for the financial years ended 31 December 2014 and 2013 have been extracted from the audited consolidated financial</p>

statements of the Unilever Group as of and for such years, which are not incorporated by reference into the EU Prospectus. The Unilever Group's selected historical consolidated interim financial data as of and for each of the six-month periods ended 30 June 2018 and 2017 have been extracted from the unaudited condensed interim financial statements of the Unilever Group as of those six months contained in NV's and PLC's respective 2018 Half-year Results, which were published on 19 July 2018 and filed with the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the "AFM"), and are incorporated by reference into the EU Prospectus.

The consolidated financial statements of the Unilever Group have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union, IFRIC Interpretations and in accordance with Part 9 of Book 2 of the Dutch Civil Code and the UK Companies Act 2006 applicable to companies reporting under IFRS. They are also in compliance with IFRS as issued by the International Accounting Standards Board.

### Condensed Consolidated Income Statement

	Six-month period ended 30 June  (unaudited)		Year ended 31 December				
	2018	2017	2017	2016	2015	2014	2013
	(€ million)						
<b>Turnover</b>	26,352	27,725	53,715	52,713	53,272	48,436	49,797
<b>Operating profit</b>	4,474	4,847	8,857	7,801	7,515	7,980	7,517
Net finance costs	(223)	(290)	(877)	(563)	(493)	(477)	(530)
Share of net profit/(loss) of joint ventures and associates and other income/(loss) from non- current investments	88	75	173	231	198	143	127
<b>Profit before taxation</b>	4,339	4,632	8,153	7,469	7,220	7,646	7,114
Taxation	(1,102)	(1,315)	(1,667)	(1,922)	(1,961)	(2,131)	(1,851)
<b>Net Profit</b>	3,237	3,317	6,486	5,547	5,259	5,515	5,263
Attributable to Non- controlling interests	198	207	433	363	350	344	421
Shareholders' equity	3,039	3,110	6,053	5,184	4,909	5,171	4,842
<b>Combined earnings per share<sup>(1)</sup></b>							
Basic earnings per share (in euros)	1.11	1.10	2.16	1.83	1.73	1.82	1.71
Diluted earnings per share (in euros)	1.11	1.09	2.15	1.82	1.72	1.79	1.66

Note:

(1) The combined earnings per share calculations are based on the average number of share units representing the combined ordinary shares of NV and PLC in issue during the period, less the average number of shares held as treasury shares. In

calculating diluted earnings per share and underlying earnings per share, a number of adjustments is made to the number of shares, principally, the exercise of share options by employees.

### Condensed Consolidated Balance Sheet

	As at 30 June		As at 31 December				
	(unaudited)						
	2018	2017	2017	2016	2015	2014	2013
	<i>(€ million)</i>						
Non-current assets	43,349	41,407	43,302	42,545	39,612	35,680	33,391
Current assets	19,833	16,598	16,983	13,884	12,686	12,347	12,122
<b>Total assets</b>	<b>63,182</b>	<b>58,005</b>	<b>60,285</b>	<b>56,429</b>	<b>52,298</b>	<b>48,027</b>	<b>45,513</b>
Current liabilities	25,988	19,820	23,177	20,556	20,019	19,642	17,382
Non-current liabilities	24,893	21,367	22,721	18,893	16,197	14,122	13,316
<b>Total liabilities</b>	<b>50,881</b>	<b>41,187</b>	<b>45,898</b>	<b>39,449</b>	<b>36,216</b>	<b>33,764</b>	<b>30,698</b>
Shareholders' equity	11,583	16,203	13,629	16,354	15,439	13,651	14,344
Non-controlling interests	718	615	758	626	643	612	471
<b>Total equity</b>	<b>12,301</b>	<b>16,818</b>	<b>14,387</b>	<b>16,980</b>	<b>16,082</b>	<b>14,263</b>	<b>14,815</b>
<b>Total liabilities and equity</b>	<b>63,182</b>	<b>58,005</b>	<b>60,285</b>	<b>56,429</b>	<b>52,298</b>	<b>48,027</b>	<b>45,513</b>

### Condensed Consolidated Cash Flow Statement

	Six-month period ended 30 June		Year ended 31 December				
	(unaudited)						
	2018	2017	2017	2016	2015	2014	2013
	<i>(€ million)</i>						
Net cash flow from operating activities	2,406	2,185	7,292	7,047	7,330	5,543	6,294
Net cash flow from/(used in) investing activities	(1,441)	(460)	(5,879)	(3,188)	(3,539)	(341)	(1,161)
Net cash flow from/(used in) financing activities	(395)	138	(1,433)	(3,073)	(3,032)	(5,190)	(5,390)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>570</b>	<b>1,863</b>	<b>(20)</b>	<b>786</b>	<b>759</b>	<b>12</b>	<b>(257)</b>
Cash and cash equivalents at the beginning of the period	3,169	3,198	3,198	2,128	1,910	2,044	2,217
Effect of foreign exchange rates	72	(201)	(9)	284	(541)	(146)	84

		<p><b>Cash and Cash equivalents at the end of the period</b></p> <table> <tr> <td></td> <td>3,811</td> <td>4,860</td> <td>3,169</td> <td>3,198</td> <td>2,128</td> <td>1,910</td> <td>2,044</td> </tr> </table> <p><b>Ratios and other metrics (unaudited)</b></p> <table> <thead> <tr> <th rowspan="3"></th> <th colspan="2">Six-month period ended 30 June</th> <th colspan="5">Year ended 31 December</th> </tr> <tr> <th>2018</th> <th>2017</th> <th>2017</th> <th>2016</th> <th>2015</th> <th>2014</th> <th>2013</th> </tr> </thead> <tbody> <tr> <td>Operating margin (%)</td> <td>17.0</td> <td>17.5</td> <td>16.5</td> <td>14.8</td> <td>14.1</td> <td>16.5</td> <td>15.1</td> </tr> <tr> <td>Net profit margin (%)<sup>(1)</sup></td> <td>11.5</td> <td>11.2</td> <td>11.3</td> <td>9.8</td> <td>9.2</td> <td>10.7</td> <td>9.7</td> </tr> <tr> <td>Ratio of earnings to fixed charges (times)<sup>(2)</sup></td> <td>13.0</td> <td>11.9</td> <td>12.0</td> <td>10.8</td> <td>11.4</td> <td>12.3</td> <td>11.7</td> </tr> <tr> <td>Number of shares issued<sup>(3)</sup></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>NV Ordinary Shares (millions of units)</td> <td>1,715</td> <td>1,715</td> <td>1,715</td> <td>1,715</td> <td>1,715</td> <td>1,715</td> <td>1,715</td> </tr> <tr> <td>NV Special Shares (units)</td> <td>2,400</td> <td>2,400</td> <td>2,400</td> <td>2,400</td> <td>2,400</td> <td>2,400</td> <td>2,400</td> </tr> <tr> <td>PLC Ordinary Shares (millions of units)</td> <td>1,310</td> <td>1,310</td> <td>1,310</td> <td>1,310</td> <td>1,310</td> <td>1,310</td> <td>1,310</td> </tr> <tr> <td>PLC Deferred Shares (units)</td> <td>100,000</td> <td>100,000</td> <td>100,000</td> <td>100,000</td> <td>100,000</td> <td>100,000</td> <td>100,000</td> </tr> </tbody> </table> <p>Notes:</p> <p>(1) Net profit margin is expressed as net profit attributable to shareholders' equity as a percentage of turnover.</p> <p>(2) In the ratio of earnings to fixed charges, earnings consist of net profit from continuing operations excluding net profit or loss of joint ventures and associates increased by fixed charges, income taxes and dividends received from joint ventures and associates. Fixed charges consist of interest payable on debt and a portion of lease costs determined to be representative of interest. This ratio takes no account of interest receivable although the Unilever Group's treasury operations involve both borrowing and depositing funds.</p> <p>(3) Numbers of shares issued are given as of 30 June or 31 December.</p>		3,811	4,860	3,169	3,198	2,128	1,910	2,044		Six-month period ended 30 June		Year ended 31 December					2018	2017	2017	2016	2015	2014	2013	Operating margin (%)	17.0	17.5	16.5	14.8	14.1	16.5	15.1	Net profit margin (%) <sup>(1)</sup>	11.5	11.2	11.3	9.8	9.2	10.7	9.7	Ratio of earnings to fixed charges (times) <sup>(2)</sup>	13.0	11.9	12.0	10.8	11.4	12.3	11.7	Number of shares issued <sup>(3)</sup>								NV Ordinary Shares (millions of units)	1,715	1,715	1,715	1,715	1,715	1,715	1,715	NV Special Shares (units)	2,400	2,400	2,400	2,400	2,400	2,400	2,400	PLC Ordinary Shares (millions of units)	1,310	1,310	1,310	1,310	1,310	1,310	1,310	PLC Deferred Shares (units)	100,000	100,000	100,000	100,000	100,000	100,000	100,000
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<b>B.8</b>	<b>Selected key pro-forma financial information</b>	Not applicable. No pro forma financial information is included in the EU Prospectus.																																																																																							
<b>B.9</b>	<b>Profit forecast or estimate</b>	Not applicable. New NV has not issued a profit forecast or estimate.																																																																																							
<b>B.10</b>	<b>Auditors' report qualifications</b>	Not applicable. There are no qualifications in the auditors' reports incorporated by reference into the EU Prospectus.																																																																																							
<b>B.11</b>	<b>Explanation if insufficient working capital</b>	Not applicable. New NV is of the opinion that the working capital available to the Unilever Group is sufficient for its present requirements; that is for at least 12 months following the date of the EU Prospectus.																																																																																							

<b>Section C – Securities</b>		
<b>C.1</b>	<b>Type and class, security identification number of the New NV Ordinary Shares</b>	<p>The New NV Ordinary Shares are ordinary shares, with a par value of €0.16 each, in the capital of New NV.</p> <p>The New NV Ordinary Shares will be in registered form and have ISIN number NL0013026966.</p>
<b>C.2</b>	<b>Currency of the New NV Ordinary Shares</b>	<p>The New NV Ordinary Shares are denominated in euro and will trade in (i) euro on Euronext in Amsterdam and (ii) pounds sterling on the Main Market.</p>
<b>C.3</b>	<b>New NV Ordinary Shares in issue and nominal value</b>	<p>As of the date of the EU Prospectus, the issued and paid-up share capital of New NV consisted of 45,000 ordinary shares, each with a par value of €1. At the time the U.K. Scheme becomes effective, these 45,000 ordinary shares will be converted into New NV Ordinary Shares, acquired by New NV for no consideration and cancelled.</p> <p>All shares in the share capital of New NV are created under Dutch law.</p> <p>Based on the number of NV Shares and PLC Ordinary Shares outstanding on 31 August 2018, New NV will have a total of 2,660,210,086 New NV Ordinary Shares issued and outstanding upon completion of Simplification, each of which will have been fully paid.</p>
<b>C.4</b>	<b>Rights attaching to the New NV Ordinary Shares</b>	<p>The following description relates to New NV’s articles of association as in effect following the Dutch Merger becoming effective.</p> <p>The New NV Ordinary Shares will rank <i>pari passu</i> with each other in all respects and holders thereof will be entitled to all dividends and other distributions declared, made or paid on the New NV Ordinary Shares. Each New NV Ordinary Share confers the right to attend and to cast one vote in the New NV general meeting, being the corporate body or, where the context so requires, the physical meeting of shareholders of New NV. There are no restrictions on voting rights attaching to the New NV Ordinary Shares.</p> <p>Upon an issuance of New NV Ordinary Shares or a grant of rights to subscribe for New NV Ordinary Shares, each holder of New NV Ordinary Shares (a “<b>New NV Shareholder</b>”) will have a pre-emptive right to subscribe for such newly-issued New NV Ordinary Shares in proportion to the aggregate number of New NV Ordinary Shares held by such New NV Shareholder. New NV Shareholders will not have pre-emptive rights upon an issuance of, or a grant of rights to subscribe for New NV Ordinary Shares (i) to employees of New NV or any of its group companies and (ii) that are issued against a contribution in kind.</p> <p>New NV’s board of directors (the “<b>New NV Board</b>”) may resolve to restrict or exclude pre-emptive rights in relation to the issue of New NV Ordinary Shares or the grant of rights to subscribe for New NV Ordinary Shares if and insofar as the New NV Board has been authorized to do so by the New NV general meeting. The New NV general meeting may authorize the New NV Board to limit or exclude pre-emptive rights in relation to the issue of New NV Ordinary Shares or grant of rights to subscribe for New NV Ordinary Shares for a period not exceeding five years and such authorization may be extended for a period not exceeding five years at a time. Unless</p>

	<p>otherwise stated, the authorization will be irrevocable. If and insofar the New NV Board is not so authorized, pre-emptive rights may be only limited or excluded by a resolution of the New NV general meeting upon a proposal of the New NV Board. A resolution of the New NV general meeting to limit or exclude pre-emptive rights and a resolution to authorize the New NV Board to limit or exclude pre-emptive rights may only be adopted pursuant to a proposal of the New NV Board and requires a majority of three-quarters of the votes cast at the New NV general meeting.</p> <p>Pursuant to a written shareholder's resolution of New NV expected to be adopted prior to the time the U.K. Scheme becomes effective, the New NV Board will be irrevocably authorized to resolve on the issue of New NV Ordinary Shares or grant of rights to subscribe for New NV Ordinary Shares for a period until 30 June 2019 or the end of the New NV annual general meeting in 2019, whichever is earlier. This authorization is expected to be limited to one-third of New NV's issued share capital immediately following the completion of Simplification. This resolution will give the New NV Board an authorization that is substantially similar to the authorization granted to the Boards at the annual general meetings of PLC and NV held in May 2018, provided that adjustments will be made to reflect the issued share capital of New NV upon Simplification.</p> <p>Pursuant to a written shareholder's resolution of New NV expected to be adopted prior to the time the U.K. Scheme becomes effective, the New NV Board will be irrevocably authorized to resolve to limit or exclude statutory pre-emptive rights in connection with the issuance of, or grant of rights to subscribe for, New NV Ordinary Shares for a period until 30 June 2019 or the end of the New NV annual general meeting in 2019, whichever is earlier. This authorization is expected to be limited to (i) 5% of New NV's issued share capital immediately following the completion of Simplification, which authorization may be used for general corporate purposes, plus (ii) an additional 5% of New NV's issued share capital immediately following the completion of Simplification, which authorization may only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issuance, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issuance. This resolution will give the New NV Board an authorization that is substantially similar to the authorization granted to the Boards at the annual general meetings of PLC and NV held in May 2018, provided that adjustments will be made to reflect the issued share capital of New NV upon Simplification.</p> <p>Furthermore, pursuant to a written shareholder's resolution of New NV expected to be adopted prior to the time the U.K. Scheme becomes effective, New NV will issue such number of New NV Ordinary Shares as are required under the U.K. Scheme. Pre-emptive rights will not apply to the issue of New NV Ordinary Shares pursuant to the U.K. Scheme and the allotment of New NV Ordinary Shares pursuant to the Dutch Merger.</p>
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C.5	<b>Restrictions on free transferability of the New NV Ordinary Shares</b>	<p>Not applicable. The New NV Ordinary Shares will be freely transferable under New NV’s articles of association.</p> <p>However, the transfer of New NV Ordinary Shares to persons who are located or resident in, citizens of, or have a registered address in countries other than the Netherlands or the United Kingdom may be subject to specific regulations or restrictions.</p>
C.6	<b>Listing and admission to trading</b>	<p>Prior to Admission, there has been no public market for the New NV Ordinary Shares.</p> <p>New NV intends to apply (i) to Euronext Amsterdam N.V. to have the New NV Ordinary Shares admitted to listing and trading on Euronext in Amsterdam under the symbol “UNA”, (ii) to the UK Listing Authority for the New NV Ordinary Shares to be admitted to the premium listing segment of the U.K. Official List and (iii) to the LSE for the New NV Ordinary Shares to be admitted to trading on the Main Market under the symbol “ULVR”.</p>
C.7	<b>Dividend policy</b>	<p>In setting the level of distributions to New NV Shareholders, there will be no change to Unilever’s policy of seeking to pay an attractive, growing and sustainable dividend.</p>
<b>Section D – Risks</b>		
D.1	<b>Key risks that are specific to the Unilever Group or its industry</b>	<p><b><i>Risks relating to the Unilever Group and its industry</i></b></p> <ul style="list-style-type: none"> <li>• As a branded goods business, the Unilever Group’s success depends on the value and relevance of its brands and products to consumers around the world and on its ability to innovate and remain competitive. Consumer tastes, preferences and behaviors are changing more rapidly than ever before, and technological change is disrupting the Unilever Group’s traditional brand communication models. If the Unilever Group is unable to innovate effectively, its sales or margins could be materially adversely affected.</li> <li>• The Unilever Group’s strategic investment choices will affect the long-term growth and profits of its business. If the Unilever Group does not make optimal strategic investment decisions, then opportunities for growth and improved margin could be missed.</li> <li>• The success of the Unilever Group’s business depends on finding sustainable solutions to support long-term growth. If the Unilever Group is unable to reduce its resource consumption or convert to sustainable sourced supplies, its growth and profit potential may be limited, and its corporate reputation may be damaged.</li> <li>• Climate changes and governmental action to reduce such changes may disrupt the Unilever Group’s operations and/or reduce consumer demand for its products.</li> <li>• Successful customer relationships are vital to the Unilever Group’s business and continued growth. Failure to maintain strong relationships with customers could negatively impact the Unilever Group’s terms of business with affected</li> </ul>

		<p>customers and reduce the availability of the Unilever Group's products to consumers.</p> <ul style="list-style-type: none"> <li>• A skilled workforce and agile ways of working are essential for the continued success of the Unilever Group's business. The loss of management or other key personnel or the inability to identify, attract and retain qualified personnel could make it difficult to manage the business and could adversely affect operations and financial results.</li> <li>• The Unilever Group's business depends on purchasing materials, efficient manufacturing and the timely distribution of products to its customers. The cost of the Unilever Group's products can be significantly affected by the cost of the underlying commodities and materials from which they are made, and fluctuations in these costs cannot always be passed on to the consumer through pricing.</li> <li>• The quality and safety of the Unilever Group's products are of paramount importance for its brands and reputation. The risk that raw materials are contaminated throughout the supply chain or that other product defects occur cannot be excluded.</li> <li>• The Unilever Group's operations are increasingly dependent on IT systems and the management of information. A cyber-attack could inhibit the Unilever Group's business operations in a number of ways, including disruption to sales, production and cash flows, ultimately impacting its results.</li> <li>• Successful execution of business transformation projects is key to delivering their intended business benefits and avoiding disruption to other business activities. Failure to execute such projects successfully could significantly impact the value of the business.</li> <li>• The Unilever Group operates around the globe and is exposed to economic and political instability that may reduce consumer demand for its products, disrupt sales operations and/or impact the profitability of its operations.</li> <li>• The Unilever Group is exposed to a variety of external financial risks in relation to treasury and pensions. The Unilever Group is subject to fluctuations in the relative values of currencies, exchange risks, the imposition of exchange controls by individual countries, liquidity risks, market interest rate fluctuations on its floating rate debt and counterparty risks with banks, suppliers and customers. Certain businesses with defined benefit pension plans are also exposed to movements in interest rates, fluctuating values of underlying investments and increased life expectancy. All of these risks could have an adverse impact on the Unilever Group's profitability and cash flow.</li> <li>• Acting in an ethical manner, consistent with the expectations of customers, consumers and other stakeholders, is essential for the protection of the reputation of the Unilever Group and its brands. The Unilever Group's brands and reputation are valuable assets and there remains a risk that activities or events could cause the Unilever Group to fall short of its</li> </ul>
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		<p>desired ethical standard, resulting in damage to its corporate reputation and business results.</p> <ul style="list-style-type: none"> <li>• Compliance with laws and regulations is an essential part of the Unilever Group’s business operations. Changes to laws and regulations could have a material impact on the cost of doing business. Failure to comply with laws and regulations could expose the Unilever Group to civil and/or criminal actions leading to damages, fines and criminal sanctions, with possible consequences for the Unilever Group’s corporate reputation.</li> </ul>
<p><b>D.3</b></p>	<p><b>Key risks that are specific to Simplification, the New NV Ordinary Shares or Taxation</b></p>	<p><b><i>Risks related to Simplification</i></b></p> <ul style="list-style-type: none"> <li>• Simplification may trigger mandatory takeover offers by members of the Unilever Group with respect to listed local subsidiaries, which may impact the Unilever Group’s cost resources and net debt levels.</li> <li>• Simplification will be subject to the satisfaction (or waiver, where applicable) of a number of other conditions, including regulatory authorizations, which may prevent, delay or otherwise adversely affect Simplification.</li> </ul> <p><b><i>Risks related to ownership of New NV Ordinary Shares</i></b></p> <ul style="list-style-type: none"> <li>• The market prices of the New NV Ordinary Shares may prove to be volatile and are subject to fluctuations, including significant decreases.</li> <li>• Additional equity offerings or future sales of New NV Ordinary Shares by the Unilever Group, or the possibility of such offerings or future sales, could have a material adverse effect on the price of the New NV Ordinary Shares and interests of New NV Shareholders.</li> <li>• Declaration, payment and amounts of distributions, if any, to New NV Shareholders will be uncertain and subject to a number of factors, including the New NV Group’s profits and capital reserves under Dutch law, and distributions of operating earnings to New NV by its respective subsidiaries.</li> <li>• New NV Shareholders may not be able to enforce judgments obtained in U.S. courts against New NV or members of New NV’s board of directors.</li> <li>• New NV Shareholders who are resident or located in certain jurisdictions outside the Netherlands and the United Kingdom, including the United States, may not be able to exercise pre-emptive rights in future offerings and, as a result, may experience dilution.</li> </ul> <p><b><i>Risks Related to Taxation</i></b></p> <ul style="list-style-type: none"> <li>• If the Netherlands does not abolish the Dutch Dividend Withholding Tax, New NV Shareholders residing in countries other than the Netherlands may be subject to additional taxation with respect to dividends or other distributions made by New NV.</li> </ul>

<b>Section E – Offer</b>		
<b>E.1</b>	<b>Total net proceeds and estimate of total expenses</b>	<p>Not applicable. The EU Prospectus is not published in connection with and does not constitute an offer of any securities by or on behalf of New NV. Accordingly, New NV will not receive any proceeds as a result of Simplification.</p> <p>The aggregate costs of Simplification are not expected to be material.</p>
<b>E.2a</b>	<b>Reasons for the offer and use of proceeds</b>	<p>Not applicable. The EU Prospectus is not published in connection with and does not constitute an offer of any securities by or on behalf of New NV.</p>
<b>E.3</b>	<b>Terms and conditions of the offer</b>	<p>Not applicable. The EU Prospectus is not published in connection with and does not constitute an offer of any securities by or on behalf of New NV.</p>
<b>E.4</b>	<b>Material interests</b>	<p>UBS Limited (“UBS”), which is acting as sole sponsor in relation to UK Admission, has not and will not render an opinion regarding the fairness of the consideration offered in the Dutch Merger from a financial point of view or otherwise, and has not and will not make any recommendation to any holders of NV Shares, holders of PLC Ordinary Shares or holders of PLC ADSs or any other party or parties with respect to Simplification. UBS’s role has included assisting with the development of the Simplification structure, reviewing public documentation, advising on capital structure implications and interactions with regulators in the United Kingdom and the Netherlands. Moreover, UBS did not make any independent valuation or appraisal of the assets or liabilities of NV, PLC, New NV or New Sub, nor was UBS furnished with any such appraisals.</p> <p>From time to time, UBS and its affiliates have also (i) maintained banking relationships with Unilever, (ii) provided investment banking services such as mergers and acquisitions advice and (iii) executed transactions, for their own account or for the accounts of customers, in NV Ordinary Shares or PLC Ordinary Shares or debt securities of NV or PLC.</p>
<b>E.5</b>	<b>Lock-ups</b>	<p>Not applicable. No lock-ups are applicable in connection with Simplification.</p>
<b>E.6</b>	<b>Dilution</b>	<p>Not applicable. The EU Prospectus is not published in connection with and does not constitute an offer of any securities by or on behalf of New NV. Accordingly, there will be no dilution as a result of an offer of securities.</p>
<b>E.7</b>	<b>Estimated expenses charged to investors</b>	<p>Not applicable. Investors will not be charged expenses by New NV, UBS or ABN AMRO Bank N.V.</p>

## RISK FACTORS

Investing in New NV Ordinary Shares involves risks. Please read this entire EU Prospectus carefully, including all information incorporated by reference into this EU Prospectus, including the US Prospectus and the section entitled “*Principal Risk Factors*” in Unilever’s Annual Report on Form 20-F for the financial year ended 31 December 2017 (the “**2017 Form 20-F**”). In particular, prospective investors should consider the section headed “*Risk Factors*” beginning on page 28 of the US Prospectus and the section entitled “*Principal Risk Factors*” beginning on page 27 of the 2017 Form 20-F for a description of the material risks that should be considered before investing in New NV Ordinary Shares.

The occurrence of one or more of the events or circumstances described in these risk factors, alone or in combination with other events or circumstances, may adversely affect the ability to complete Simplification, and may have a material adverse effect on the business, cash flows, financial condition or operating results of the Unilever Group. The price of the New NV Ordinary Shares could decline and investors might lose part or all of their investment upon the occurrence of any such event.

The risks incorporated by reference into this EU Prospectus comprise all material risks known to the Unilever Group. All of these risk factors and events are contingencies that may or may not occur. The Unilever Group may face a number of the described risks simultaneously and one or more described risks may be interdependent. The risk factors are based on assumptions that could turn out to be incorrect.

Prospective investors should carefully review this entire EU Prospectus, including all information, incorporated by reference herein, and should form their own views before making an investment decision with respect to the New NV Ordinary Shares. Prospective investors are advised to also consult their own financial, legal and tax advisers to carefully review the risks associated with the New NV Ordinary Shares and consider such an investment decision in light of their personal circumstances.

## INCORPORATION BY REFERENCE AND DOCUMENTS ON DISPLAY

### Incorporation by reference

This EU Prospectus incorporates by reference the documents, or the specified sections thereof, that are set out in the exhaustive list below. The documents specifically included in or deemed incorporated into the US Prospectus that are not included in the exhaustive list below shall not be deemed to form part of this EU Prospectus in accordance with the applicable EU prospectus rules.

- The US Prospectus, but excluding the section entitled “Experts” on page 131 of the US Prospectus;
- the section entitled “Principal Risk Factors” beginning on page 27 of the 2017 Form 20-F;
- Unilever’s 2018 Half-year Results published on 19 July 2018 and filed with the AFM (the “**H1 2018 Results**”);
- the Unilever annual report and accounts 2017 (the “**ARA 2017**”), including the auditors’ reports contained therein but excluding the section entitled “Principal Risks” beginning on page 27 of the ARA 2017;
- the Unilever annual report and accounts 2016 (the “**ARA 2016**”), including the auditors’ reports contained therein but excluding the section entitled “Principal Risk Factors” beginning on page 37 of the ARA 2016;
- the Unilever annual report and accounts 2015 (the “**ARA 2015**”), including the auditors’ reports contained therein but excluding the sections entitled “Our Principal Risks” and “Principal Risk Factors” beginning on page 40 and page 54, respectively, of the ARA 2015; and
- New NV’s articles of association as in effect following the Dutch Merger having become effective (the “**New NV Articles of Association**”).

Where parts of documents are incorporated by reference into this EU Prospectus, the non-incorporated parts are either not relevant for the investor or are covered elsewhere in this EU Prospectus. If prior to completion of Simplification, the Unilever Group publishes interim financial information, such interim financial information will be incorporated by reference into this EU Prospectus through the publication of an approved supplement to this EU Prospectus. It is expected that the Unilever Group will publish a trading update for the period ended 30 September 2018 on or around 18 October 2018.

For the period during which this EU Prospectus is valid, the documents which are, or specified sections of which are, incorporated by reference into this EU Prospectus may be obtained free of charge from the Unilever Group’s website ([www.unilever.com/simplification](http://www.unilever.com/simplification)). In addition, the above documents will also be available free of charge for inspection during regular business hours at the offices of New NV, located at Weena 455, 3013 AL Rotterdam, the Netherlands.

### No incorporation of websites

Investors should only rely on the information that is provided in this EU Prospectus or incorporated by reference herein as noted above under “– *Incorporation by reference*”. No other documents or information form part of, or are incorporated by reference into, this EU Prospectus. In particular, but without limitation, none of the information presented on or contained in the Unilever Group’s website ([www.unilever.com](http://www.unilever.com)) or any website accessible via hyperlinks on this website is incorporated by reference into this EU Prospectus.

### **Documents on display**

For the period during which this EU Prospectus is valid, the following documents (or copies thereof) may be obtained free of charge from the Unilever Group's website ([www.unilever.com/simplification](http://www.unilever.com/simplification)):

- this EU Prospectus;
- the US Prospectus;
- the section entitled "Principal Risk Factors" beginning on page 27 of the 2017 Form 20-F;
- the ARA 2017;
- the ARA 2016;
- the ARA 2015;
- the H1 2018 Results; and
- the New NV Articles of Association.

In addition, the above documents will also be available free of charge for inspection during regular business hours at the offices of New NV, located at Weena 455, 3013 AL Rotterdam, the Netherlands.

Any person who may hold New NV Ordinary Shares in the form of New NV DIs and who wishes to see the full terms and conditions set out in the DI Deed (as defined under "*General Information – Information in relation to New NV DIs*") can obtain a copy of the DI Deed by making a request to the DI Issuer on the shareholder helpline on 0370 600 3977 if calling from the UK or +44 370 600 3977 if calling from outside the UK. The helpline is open between 8.30 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Please note that the DI Issuer cannot provide any financial, legal or tax advice, or comment on the merits of Simplification and calls may be recorded and monitored for security and training purposes.

### **Certain defined terms**

Terms used in this EU Prospectus have the meaning set out in the US Prospectus under "*Certain Defined Terms*", unless specifically defined herein or if the context requires otherwise.

## GENERAL INFORMATION

### General

This EU Prospectus does not constitute an offer of securities by, or on behalf of, New NV or anyone else and has been prepared solely in connection with the Admission.

Prospective investors are expressly advised that an investment in the New NV Ordinary Shares entails certain risks and therefore they should carefully review the entire content of this EU Prospectus, including all information incorporated by reference into this EU Prospectus, such as the US Prospectus and the relevant parts of the 2017 Form 20-F, the ARA 2017, ARA 2016 and the ARA 2015. Furthermore, before making an investment decision with respect to any New NV Ordinary Shares, prospective investors should consult their stockbroker, bank manager, lawyer, auditor or other financial, legal and tax advisers and carefully review the risks associated with an investment in the New NV Ordinary Shares in light of their personal circumstances.

Prospective investors should rely only on the information contained or incorporated in this EU Prospectus. New NV does not undertake to update this EU Prospectus, and potential investors should not assume that the information in this EU Prospectus is accurate as of any date other than the date of this EU Prospectus. No person is or has been authorised to give any information or to make any representation in connection with the Admission, other than as contained or incorporated in this EU Prospectus, and, if given or made, any other such information or representations must not be relied upon as having been authorised by New NV, the members of the New NV Board, UBS Limited (“**UBS**”), ABN AMRO Bank N.V. (“**ABN AMRO**”) or any of their respective representatives. Without prejudice to any obligation of New NV to publish a supplementary prospectus, the delivery of this EU Prospectus at any time after the date hereof will not, under any circumstances, create any implication that there has been no change in the Unilever Group’s affairs since the date hereof or that the information set forth in this EU Prospectus is correct as of any other date.

### Supplements

If a significant new factor, material mistake or inaccuracy relating to the information included in this EU Prospectus which is capable of affecting the assessment of the New NV Ordinary Shares, arises or is noted between the date of this EU Prospectus and the start of trading of the New NV Ordinary Shares on Euronext in Amsterdam and the LSE, a supplement to this EU Prospectus is required. Such a supplement will be subject to approval by the AFM in accordance with Section 5:23 of the Dutch Financial Supervision Act, will be passported into the United Kingdom in accordance with Article 18 of the Prospectus Directive upon request of New NV and will be published in accordance with the relevant provisions under the Dutch Financial Supervision Act. The summary to this EU Prospectus shall also be supplemented, if necessary to take into account the new information included in the supplement.

Statements contained in any such supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this EU Prospectus or in a document which is incorporated by reference in this EU Prospectus. Any supplement shall specify which statement is so modified or superseded and shall specify that such statement shall, except as so modified or superseded, no longer constitute a part of this EU Prospectus.

### Responsibility statement

This EU Prospectus is made available by New NV. New NV accepts responsibility for the information contained in this EU Prospectus. New NV declares that, having taken all reasonable care to ensure that such is the case, the information contained in this EU Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

## **Notice to investors**

This EU Prospectus may not be used for and does not constitute an offer to sell, or the solicitation of an offer to buy, any of the New NV Ordinary Shares or any other securities issued by New NV.

Distribution of this EU Prospectus may, in certain jurisdictions, be subject to specific regulations or restrictions. Persons in possession of this EU Prospectus are urged to inform themselves of any such restrictions which may apply in their jurisdiction and to observe them. Any failure to comply with these regulations or restrictions may constitute a violation of the securities laws of that jurisdiction. New NV disclaims all responsibility for any violation of such regulations or restrictions by any such person.

This EU Prospectus does not constitute a prospectus within the meaning of Part 23 of the Companies Act 2014 of Ireland. No offer of the New NV Ordinary Shares to the public is made, or will be made, that requires the publication of a prospectus pursuant to Irish prospectus law (within the meaning of Part 23 of the Companies Act 2014 of Ireland) in general, or in particular pursuant to the Prospectus (Directive 2003/71/EC) Regulations 2005 of Ireland (as amended from time to time). This EU Prospectus has not been approved, reviewed or registered with the Central Bank of Ireland.

New NV Ordinary Shares are not being offered to the public within New Zealand. In New Zealand, the New NV Ordinary Shares are being issued only to existing security holders of PLC with registered addresses in New Zealand in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. This EU Prospectus has been prepared in compliance with the laws of the Netherlands. This EU Prospectus is not a product disclosure statement under the Financial Markets Conduct Act 2013 (the “**FMC Act**”) or other similar offering or disclosure document under New Zealand law and has not been registered, filed with, or approved by any New Zealand regulatory authority or under or in accordance with the FMC Act or any other relevant law in New Zealand. It does not contain all the information that a product disclosure document, under New Zealand law, is required to contain.

## **Role of ABN AMRO as Listing Agent**

ABN AMRO is acting solely in its capacity as listing agent for New NV in connection with the New NV Ordinary Shares and is not itself seeking admission of these securities to Euronext Amsterdam or to trading on its regulated market for the purposes of the Prospectus Directive. ABN AMRO in its capacity as listing agent is acting for New NV only and will not regard any other person as its client in relation to the Simplification and Admission. Neither ABN AMRO (nor any of its directors, officers, agents or employees) makes any representation or warranty express or implied, or accepts any responsibility with respect to the accuracy, completeness or fairness of any of the information or opinions described or incorporated by reference in this Prospectus, in any investor report or for any other statements made or purported to be made either by itself or on its behalf in connection with New NV or the Simplification and Admission. Accordingly, ABN AMRO disclaims all and any liability, whether arising in tort or contract or otherwise in respect of this Prospectus and or any such other statements.

## **Role of UBS as Sponsor**

UBS, which is authorised by the U.K. Prudential Regulation Authority (“**PRA**”) and regulated by the FCA and the PRA in the U.K., is acting as sponsor to New NV in connection with the UK Admission. UBS is not, and will not be, responsible to anyone other than New NV for providing the protections afforded to its clients or for providing any advice in relation to the UK Admission, the contents of this prospectus or any other matters referred to in this prospectus and will not regard any other person (whether or not a recipient of this prospectus) as its client in relation to the UK Admission, the contents of this prospectus or any matter referred to in this prospectus.

Apart from the responsibilities and liabilities, if any, which may be imposed on UBS by the U.K. Financial Services and Markets Act 2000 (as amended) or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, UBS and any person affiliated with it assume no responsibility whatsoever and make no representation or warranty, express or implied, in respect of the contents of this prospectus including its accuracy, completeness or verification or for any other

statement made or purported to be made by them or on their behalf or by or on behalf of New NV in connection with New NV, the Unilever Group, UK Admission and the Simplification and nothing in this prospectus shall be relied upon as a promise or representation in this respect whether as to the past, present or future. UBS accordingly disclaims, to the fullest extent permitted by applicable law, all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have to any person, other than New NV, in respect of this prospectus or any such statement.

### **Historical financial information**

New NV was incorporated on 21 December 2017 for the purpose of effecting Simplification and its first financial year ended on 31 December 2017. The opening balance sheet of New NV includes assets in the amount of €45,001, which reflects cash of €45,000, an investment in a group company of €1, a short-term payable to group companies of €1, and shareholders' equity of €45,000 as of 31 December 2017. New NV had no other assets or liabilities and did not carry out any operations or business between its incorporation and 31 December 2017.

As of 30 June 2018, New NV had assets in the amount of €44,974, which reflects cash of €44,973, an investment in a group company of €1, a short-term payable to group companies of €1, and shareholders' equity of €44,973. New NV had no other assets or liabilities and did not carry out any operations or business other than in connection with Simplification during the six months ended 30 June 2018.

NV and PLC, together with their group companies, operate as a single economic entity. Due to the operational and contractual arrangements in place, NV and PLC form a single reporting entity for the purposes of presenting consolidated financial statements. Accordingly, the financial statements of the Unilever Group are presented by both NV and PLC as their respective consolidated financial statements. For holders of NV Ordinary Shares and PLC Ordinary Shares this means that they have a common economic interest in the Unilever Group even though they hold that interest through differing equity security interests. Group companies included in the consolidation are those companies controlled by NV or PLC. Control exists when the Unilever Group has the power to direct the activities of an entity so as to affect the return on investment.

Upon Simplification, New NV will become the new holding company of the Unilever Group. The historical financial statements of New NV therefore do not reflect the business operations of the Unilever Group. For this reason, no historical financial statements of New NV have been included in this EU Prospectus. Instead, the consolidated financial statements of the Unilever Group are incorporated in this EU Prospectus.

New NV is of the view that the financial statements of the Unilever Group as of and for the periods incorporated in this EU Prospectus provide the information required to be presented in accordance with Item 20.1 of Annex I of Commission Regulation (EC) No 809/2004 and pursuant to the Dutch Financial Supervision Act, which is designed to ensure that investors and potential investors in the New NV Ordinary Shares are aware of all information that, according to the particular nature of the Unilever Group and of the New NV Ordinary Shares, is necessary to enable investors and potential investors to make an informed assessment of the assets and liabilities, financial position, profit and losses, and prospects of New NV and of the rights attaching to the New NV Ordinary Shares. New NV is of this view because the shareholders of New NV will hold an interest in the same pool of assets as they did immediately before Simplification is effected, but through a single holding company structure under New NV.

### **Auditors**

The financial statements included in the ARA 2017, ARA 2016 and ARA 2015 were audited by KPMG Accountants N.V. and KPMG LLP as set out therein. The H1 2018 Results have not been audited or reviewed.

The auditors from KPMG Accountants N.V. are members of the Royal Netherlands Institute of Chartered Accountants (*Koninklijke Nederlandse Beroepsorganisatie van Accountants*) and the



auditors from KPMG LLP are members of the Institute of Chartered Accountants in England and Wales. The address of KPMG Accountants N.V. is: Laan van Langerhuize 1, 1185 DS Amstelveen, the Netherlands and the address of KPMG LLP is: 15 Canada Square, Canary Wharf, London, E14 5GL, United Kingdom.

### **Working capital statement**

New NV is of the opinion that the working capital available to the Unilever Group is sufficient for its present requirements; that is for at least 12 months following the date of this EU Prospectus.

### **Capitalization and indebtedness**

The following table sets forth the Unilever Group's consolidated capitalization and net indebtedness as at 30 June 2018, and therefore, prior to completion of Simplification. The information presented in this table has been derived from the H1 2018 Results.

#### *Capitalization*

	<b>As at 30 June 2018 (unaudited)</b>
	<i>(in € million)</i>
<b>Total Current debt</b>	<b>10,670</b>
Guaranteed.....	-
Secured.....	-
Unguaranteed/Unsecured.....	10,670
<b>Total Non-current debt (excluding current portion of long-term debt)<sup>(1)</sup></b>	<b>18,951</b>
Guaranteed.....	-
Secured.....	-
Unguaranteed/Unsecured.....	18,951
<b>Shareholders' equity</b>	<b>11,583</b>
Share capital.....	484
Legal reserve.....	(3,978)
Other reserves.....	14,897
<b>Total</b> .....	<b>41,204</b>

#### *Net Indebtedness*

	<b>As at 30 June 2018 (unaudited)</b>
	<i>(in € million)</i>
A. Cash.....	2,052
B. Cash equivalent.....	1,939
C. Trading securities.....	-
<b>D. Liquidity (A) + (B) + (C)</b> .....	<b>3,991</b>
<b>E. Current financial receivable</b> .....	<b>-</b>
F. Current bank debt.....	189
G. Current portion of non-current debt.....	2,236
H. Other current financial debt.....	8,245
<b>I. Current financial debt (F) + (G) + (H)</b> .....	<b>10,670</b>
<b>J. Net current financial indebtedness (I) – (E) – (D)</b> .....	<b>6,679</b>
K. Non-current bank loans.....	271
L. Bonds issued.....	18,226
M. Other non-current loans.....	454
<b>N. Non-current financial indebtedness (K) + (L) + (M)</b> .....	<b>18,951</b>
<b>O. Net financial indebtedness (J) + (N)</b> .....	<b>25,630</b>

As at 30 June 2018, the Unilever Group did not have any indirect or contingent indebtedness.

The joint and several liability undertakings, as defined in Section 2:403 of the Dutch Civil Code (*Burgerlijk Wetboek*), issued by NV for certain of its Dutch group companies and referred to in note 21 to the NV financial statements for the financial year ended on 31 December 2017 included in the ARA 2017, will be terminated with effect of Simplification. They will be replaced by undertakings issued by New NV.

In addition, as allowed as a result of a successful consent solicitation process that was completed in June 2018, NV and PLC will, following and subject to the completion of Simplification, be substituted by New NV as issuer of all notes issued pursuant to Unilever's U.S. \$ 15,000,000,000 Debt Issuance Programme and (i) notes issued by NV will receive the benefit of a new guarantee of New Sub (as successor to NV) and (ii) notes issued by PLC will receive the benefit of a new guarantee of PLC, such that following Simplification such notes will each have New NV as issuer and be guaranteed by New Sub (as successor to NV), PLC and Unilever United States, Inc.

#### **No significant change in the Unilever Group's financial or trading position**

There has been no significant change in the financial or trading position of the Unilever Group since 30 June 2018.

#### **Legal and arbitration proceedings**

Other than as disclosed in Note 20 to the ARA 2017 in relation to proceedings relating to fiscal matters in Brazil (line item 'Total Brazil Tax') and under the line item 'Contingent liabilities outside Brazil', neither NV or PLC nor any of their respective group companies are, or during the 12 months preceding the date of this EU Prospectus have been, involved in any governmental, legal or arbitration proceedings

(including any such proceedings which are pending or threatened of which New NV is aware) that may have, or have had in the recent past, significant effects on the Unilever Group's financial position or profitability.

### **Proceeds and expenses**

The EU Prospectus is not published in connection with and does not constitute an offer of any securities by or on behalf of New NV. Accordingly, New NV will not receive any proceeds as a result of Simplification.

The aggregate costs of Simplification are not expected to be material.

### **Security identification number of the New NV Ordinary Shares**

When admitted to trading on Euronext in Amsterdam and the Main Market, the New NV Ordinary Shares will be registered with ISIN code NL0013026966 and Common Code 187731232.

### **Market and industry data**

All references to market share, market data, industry statistics and industry forecasts in this EU Prospectus, including the information incorporated by reference herein, consists of estimates compiled by industry professionals, competitors, organisations or analysts of publicly available information or of Unilever Group's own assessment of its sales and markets. Statements based on the Unilever Group's own proprietary information, insights, opinions or estimates contain words such as 'we believe', 'we expect' and similar expressions, and as such do not purport to cite, refer to or summarize any third-party or independent source and should not be so read.

Industry publications generally state that their information is obtained from sources believed to be reliable but that the accuracy and completeness of such information is not guaranteed and that the projections they contain are based on a number of significant assumptions. Where third-party information has been sourced in this EU Prospectus, the source of such information has been identified. Third-party reports referenced in this EU Prospectus include the Kantar brand footprint report in May 2017.

The information in this EU Prospectus that has been sourced from third parties has been accurately reproduced and reference to these sources in the relevant paragraphs and, as far as New NV is aware and able to ascertain from the information published by that third party, no facts have been omitted that would render the reproduced information inaccurate or misleading.

This EU Prospectus contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the business and markets of the Unilever Group. In this EU Prospectus, including the information incorporated by reference herein, New NV makes certain statements regarding the competitive and market position of the Unilever Group. New NV believes these statements to be true, based on market data and industry statistics, but has not independently verified the information. New NV cannot guarantee that a third party using different methods to assemble, analyse or compute market data or public disclosure from competitors would obtain or generate the same results. In addition, its competitors may define their markets and their own relative positions in these markets differently than the Unilever Group does and may also define various components of their business and operating results in a manner which makes such figures non-comparable with the figures of the Unilever Group.

### **Information in relation to New NV DIs**

New NV, as a company incorporated outside the U.K. and Ireland, is prohibited from having its shares held or settled directly in CREST (the U.K. electronic settlement system). Instead, holdings of New NV Ordinary Shares through CREST will be held, and transfers or trades of New NV Ordinary Shares in CREST will be settled, in the form of New NV DIs.

A New NV DI is a transferable depositary interest issued through CREST by the DI Issuer. A New NV DI enables investors to hold, and settle transfers of, New NV Ordinary Shares through CREST. Each

New NV DI represents an entitlement to one underlying New NV Ordinary Share and carries with it the same entitlement to economic and voting interests as a New NV Ordinary Share. As such, the ultimate beneficial entitlement to the New NV Ordinary Shares will be held by the holders of the New NV DIs.

The New NV DIs will be created and issued under the terms of a deed poll entered into by the DI Issuer (the “**DI Deed**”), which will govern the relationship between the DI Issuer and the holders of New NV DIs at any given time. The rights of holders of New NV DIs will be set out in the DI Deed.

Under the DI Deed, the DI Issuer must pass on to holders of New NV DIs all rights and entitlements received in respect of the underlying New NV Ordinary Shares in accordance with the DI Deed. Rights and entitlements to cash distributions, to information, to make choices and elections and to attend and vote at meetings shall, subject to the DI Deed, be passed on in the form in which they are received together with amendments and additional documentation necessary to affect such passing-on.

The DI Issuer will be entitled to cancel New NV DIs and withdraw the underlying New NV Ordinary Shares in certain circumstances including where a holder of New NV DIs has failed to perform any obligation under the DI Deed or any other agreement or instrument with respect to the New NV DIs.

Each holder of New NV DIs shall be liable to indemnify the DI Issuer (and their agents, officers and employees) against all liabilities arising from or incurred in connection with, or arising from any act related to, the DI Deed, so far as they relate to the property held for the account of the New NV DIs held by that holder, other than those resulting from the wilful default, negligence or fraud of the DI Issuer. The DI Deed will also contain provisions excluding and limiting the DI Issuer’s liability and the DI Issuer will also not be liable for any losses attributable to or resulting from, inter alia, the negligence or wilful default or fraud of the CREST operator, New NV or the acts or omissions of any person who provides banking services in connection with the CREST system.

The DI Issuer will also be entitled to charge holders of New NV DIs fees and expenses for the provision of its services under the DI Deed, as notified from time to time.

All references to New NV Ordinary Shares in this EU Prospectus shall be deemed, where the context so permits, to be or include references to New NV DIs.

Any person who may hold New NV Ordinary Shares in the form of New NV DIs and who wishes to see the full terms and conditions set out in the DI Deed can obtain a copy of the DI Deed by making a request to the DI Issuer on the shareholder helpline on 0370 600 3977 if calling from the UK or +44 370 600 3977 if calling from outside the UK. The helpline is open between 8.30 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Please note that the DI Issuer cannot provide any financial, legal or tax advice, or comment on the merits of Simplification and calls may be recorded and monitored for security and training purposes.

## SCHEDULE - REFERENCES

The table below sets out references to those documents incorporated by reference in this EU Prospectus.

	US Prospectus	H1 2018 Results	ARA 2017	ARA 2016	ARA 2015
<b>Risk Factors</b>					
Risk factors	p. 28-32 ('Risk Factors')		p. 27 and following ('Principal Risk Factors') 2017 Form 20-F <sup>1</sup>		
<b>The Listing</b>					
Total amount of the issue	p. 89 ('Issued Share Capital')				
Admission to trading and dealing arrangements	p. 2-3('New NV (see page 64)', p. 46 ('Listings of New NV Ordinary Shares and New NV ADSs'), p. 48 ('U.K. Scheme'), p. 48 ('Dutch Merger')				
<b>Dividend Policy</b>					
Dividend policy	p. 45 ('Distributions to New NV Shareholders'), p. 24-27 ('Comparative Per Share Market Information, Exchange Rates, Dividends and Share Capital Information')				
<b>Selected Historical Financial Information</b>					
Selected historical key financial information	p. 18-21 ('Selected Historical Condensed Consolidated Financial Data of New NV and the Unilever Group')				
<b>Operating and Financial Review</b>					
Principal Investments			p. 21 ('Cash Flow'), p. 96 ('Operating costs and non-underlying items'), p. 132-134 ('Acquisitions and Disposals')	p. 25 ('Cash Flow'), p. 92 ('Gross profit and Operating Costs'), p. 126-127 ('Acquisitions and Disposals')	p. 37 ('Cash Flow'), p. 98 ('Gross profit and Operating Costs'), p. 131-132 ('Acquisitions and Disposals')

<sup>1</sup> In relation to Risk factors the 2017 Form 20-F instead of the ARA 2017 is applicable.

	US Prospectus	H1 2018 Results	ARA 2017	ARA 2016	ARA 2015
Financial condition		p. 2-9, p. 11-22	p. 19-25 ('Financial Review'), p. 77-145 ('Financial Statements')	p. 23-28 ('Financial Review'), p. 78-143 ('Financial Statements')	p. 35-39 ('Financial Review'), p. 91-147 ('Financial Statements')
Operating results		p. 2-9, p. 11-22	p. 19-25 ('Financial Review'), p. 77-145 ('Financial Statements') p. 17 ('Government'), p. 19 ('US tax reform'), p. 28 ('Climate Change'), p. 29 ('Economic and Political Instability'), p. 31 ('Treasury and or Pensions'), p. 31 ('Legal and regulatory')	p. 23-28 ('Financial Review'), p. 78-143 ('Financial Statements')	p. 35-39 ('Financial Review'), p. 91-147 ('Financial Statements')
Capital resources		p. 5 ('Free cash flow' and 'Finance and liquidity'), p. 7 ('Free cash flow (FCF)')	p. 21 ('Cash Flow'), p. 21-22 ('Finance and Liquidity'), p. 24 ('Free Cash Flow') 115-126 ('Capital and Funding')		
Historical financial information and audited financial statements			p. 77-145 ('Financial Statements')	p. 78-143 ('Financial Statements')	p. 84-147 ('Financial Statements')
Other audited information			p. 65-72 ('remuneration report')	p. 68-74 ('remuneration report')	71-80 ('remuneration report')
Financial data not extracted from financial statements		p. 6-9 ('Non-GAAP Measures')	p. 22-25 ('Non-GAAP Measures')	p. 26-28 ('Non-GAAP Measures')	p. 38-39 ('Non-GAAP Measures')
Age of latest financial information		p. 11-22	p. 77-145 ('Financial Statements')	p. 78-143 ('Financial Statements')	p. 84-147 ('Financial Statements')
Interim financial information	p. 18-21 ('Selected Historical Condensed Consolidated Financial Data of New NV and the Unilever Group')	p. 11-22			
<b>Business</b>					
Important events in the development of New NVs business	p. 2-3 ('New NV (see page 64)'), p. 37 ('Background to Simplification'), p. 37-38		p. 2 ('Chairman's Statement'), p. 4 ('Chief Executive Officer's		

	US Prospectus	H1 2018 Results	ARA 2017	ARA 2016	ARA 2015
	‘Reasons for Simplification’) and p. 64 (‘New NV’)		Review’), p. 18 (‘Development s in 2017’)		
Principal activities	p. 62 (‘The Unilever Group’)		p. 1 (‘At a Glance’ and ‘Our Purpose’), p. 8-9 (‘A Changing World’ and ‘Our Value Creation Model’), p. 11-15 (‘Delivering Long Term Value for our Stakeholders’)	p. 1 (‘About Us’ and ‘Our Purpose’), p. 6-9 (‘Our markets’ and ‘Our Business Model’), p. 14-19 (‘Delivering Long Term Value for our Stakeholders’)	p. 1-3 (‘Our Purpose’ and ‘About Us’), p. 10-15 (‘Our markets’, ‘Our Strategic Focus’ and ‘A Business Model that Creates Value’), p. 20-27 (‘Our Consumers’, ‘Society’ and ‘Unilever Sustainable Living Plan’)
Principal markets			p. 8 (‘A Changing World’), p. 11-12 (‘Delivering Long Term Value for our Stakeholders’ and ‘Our Strategy’), p. 20 (‘Financial Review’), p. 94-95 (‘Segment Information’)	p. 6-7 (‘Our Markets’), p. 14-15 (‘Delivering Value for our Stakeholders’), p. 24 (‘Financial Review’), p. 91-92 (‘Segment Information’)	p. 10-11 (‘Our Markets’), p. 20-23 (‘Our Consumers’), p. 36 (‘Financial Review’), p. 96-97 (‘Segment Information’)
Organizational structure	p. 1-2 (‘General’, ‘The Companies involved in Simplification’), p. 35 (‘Summary of Simplification’), p. 36 (‘Summary Post-Simplification Structure’), p. 62 (‘The Unilever Group’), p. 63-64 (‘The Companies involved in Simplification’)		p. 34 (‘Unilever’s Structure’), p. 138-145 (‘Group Companies’)		
Trend information		p. 1 (‘First half highlights’ and ‘Paul Polman: Chief Executive Officer statement’), p. 2-3 (‘First Half Operational Review: Divisions’)	p. 4 (‘A challenging backdrop’ and ‘Looking Ahead with Confidence’), p. 8 (‘A Changing World’), p. 10 (‘Our Strategy’) p. 11-12 (‘Delivering Long Term		

	US Prospectus	H1 2018 Results	ARA 2017	ARA 2016	ARA 2015
			Value for our Stakeholders’)		
Research and development, patents and licenses			p. 10 (‘Winning with Brands and Innovation’), p. 96 (‘Research and Development’)	p. 8 (‘Innovation’), p. 92 (‘Research and Development’)	p. 15 (‘Innovation’), p. 98 (‘Research and Development’)
<b>Management, employees and corporate governance</b>					
Administrative, management, and supervisory bodies and senior management	p. 65 (‘The New NV Board at the Date of This Prospectus’), p.66-69 (‘The New NV Board After Simplification’), p. 69-71 (‘New NV Senior Management Following the Completion of Simplification’), p. 84 (‘Potential Conflicts of Interest and Other Information’)		p. 49 (‘Implications of the New Reward Framework’)		
Remuneration	p. 78 (‘Remuneration of New NV Directors and ULE Members’)		p. 65-66 and p. 72 (‘Directors’ Remuneration Report’), p. 97 (‘4. key management compensation’)		
Pensions			p. 67 (‘Conditional Supplemental pension (Audited)’). P. 97 (‘Key management compensation’)		
Term of office	p. 65 (‘The New NV Board at the Date of This Prospectus’), p. 66-69 (‘The New NV Board After Simplification’), p. 69-71 (‘New NV Senior Management Following the Completion of Simplification’)				
Service contracts and benefits upon termination	p. 79 (‘Appointment Letters and Service Contracts’)		p. 61 (‘Service Contracts’), p. 62 (‘Non-Executive Directors’ Letters of Appointment’)		



	US Prospectus	H1 2018 Results	ARA 2017	ARA 2016	ARA 2015
Audit committee / Remuneration committee	p. 74 ('Board Committees After Simplification')				
Corporate Governance	p. 75-76 ('Corporate Governance')		p. 39 ('Corporate Governance Compliance')		
Number of employees			p. 97 ('Average number of employees during the year')		
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