

SECURITIES AND EXCHANGE COMMISSION

FORM F-3ASR

Automatic shelf registration statement of securities of well-known seasoned issuers

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FILER

UNILEVER N V

CIK:[110390](#) | IRS No.: **000000000** | Fiscal Year End: **1231**
Type: **F-3ASR** | Act: **33** | File No.: [333-219500](#) | Film No.: **17986022**
SIC: **2840** Soap, detergents, cleang preparations, perfumes, cosmetics

Mailing Address
*C/O UNILEVER UNITED STATES INC
700 SYLVAN AVENUE
(ATTN.: M MONTAGNINO)
ENGLEWOOD CLIFFS NJ
07632*

Business Address
*WEENA 455
3013 AL ROTTERDAM
THE NETHERLANDS P7
NONE
201-894-2790*

UNILEVER PLC

CIK:[217410](#) | IRS No.: **000000000** | Fiscal Year End: **1231**
Type: **F-3ASR** | Act: **33** | File No.: [333-219500-01](#) | Film No.: **17986021**
SIC: **2840** Soap, detergents, cleang preparations, perfumes, cosmetics

Mailing Address
*C/O UNILEVER UNITED STATES INC
700 SYLVAN AVENUE
(ATTN.: M MONTAGNINO)
ENGLEWOOD CLIFFS NJ
07632*

Business Address
*UNILEVER HOUSE
BLACKFRIARS
LONDON ENGLAND X0 EC4P
4BQ
201-894-2790*

UNILEVER UNITED STATES INC

CIK:[716251](#) | IRS No.: **132915928** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **F-3ASR** | Act: **33** | File No.: [333-219500-03](#) | Film No.: **17986024**
SIC: **2000** Food and kindred products

Mailing Address
*390 PARK AVE
NEW YORK NY 10022*

Business Address
*390 PARK AVE
NEW YORK NY 10022
212 888 1260*

UNILEVER CAPITAL CORP

CIK:[707848](#) | IRS No.: **133153661** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **F-3ASR** | Act: **33** | File No.: [333-219500-02](#) | Film No.: **17986023**
SIC: **2840** Soap, detergents, cleang preparations, perfumes, cosmetics

Mailing Address
*700 SYLVAN AVE
ENGLEWOOD CLIFFS NJ
07632*

Business Address
*700 SYLVAN AVE
ENGLEWOOD CLIFFS NJ
07632
2018947135*

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As filed with the Securities and Exchange Commission on July 27, 2017

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM F-3

REGISTRATION STATEMENT

under

THE SECURITIES ACT OF 1933

UNILEVER N.V.

(Exact name of Registrant as specified in its charter)

THE NETHERLANDS

(State of other jurisdiction of
incorporation or organization)

None

(I.R.S.) Employer
Identification Number)

WEENA 455

3013 AL Rotterdam

The Netherlands

Tel. No.: 011-31-10-217-4000

(Address and telephone number of
Registrant's principal executive offices)

UNILEVER UNITED STATES, INC.

(Exact name of Registrant as specified in its charter)

Delaware

(State of other jurisdiction of
incorporation or organization)

13-2915928

(I.R.S.) Employer
Identification Number)

700 Sylvan Avenue

Englewood Cliffs, New Jersey 07632

Tel. No.: (201) 894-7135

(Address and telephone number of
Registrant's principal executive offices)

UNILEVER PLC

(Exact name of Registrant as specified in its charter)

ENGLAND

(State of other jurisdiction of
incorporation or organization)

None

(I.R.S.) Employer
Identification Number)

UNILEVER HOUSE

100 VICTORIA EMBANKMENT

BLACKFRIARS

London EC4Y 0DY, England

Tel. No.: 011-44-20-7822-5252

(Address and telephone number of
Registrant's principal executive offices)

UNILEVER CAPITAL CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware

(State of other jurisdiction of
incorporation or organization)

13-3153661

(I.R.S.) Employer
Identification Number)

700 Sylvan Avenue

Englewood Cliffs, New Jersey 07632

Tel. No.: (201) 894-7135

(Address and telephone number of
Registrant's principal executive offices)

STEVEN M. RAPP
Vice President, Secretary and General Counsel
UNILEVER UNITED STATES, INC.
700 Sylvan Avenue
Englewood Cliffs, New Jersey 07632
Tel. No.: (201) 894-2750

(Name, address and telephone number of agent for service)

Copies to:

CECIL D. QUILLEN III
LINKLATERS LLP
One Silk Street
London EC2Y 8HQ
United Kingdom

Approximate date of commencement of proposed sale to the public

From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Guaranteed Debt Securities			(1)	(1)
Guarantees—Constituting Guarantees of Debt Securities			(2)	(2)
Ordinary Shares, €0.16 par value of Unilever N.V.(3)				

(1) An indeterminate aggregate initial offering price or number of the securities of each identified class is being registered. Separate consideration may or may not be received for securities that are issuable on exercise, conversion or exchange of other securities. In accordance with Rules 456(b) and 457(r) the registrant is deferring payment of registration fees.

(2) Pursuant to Rule 457(n), no separate fee for the Guarantees is payable.

(3) Also being registered are such currently indeterminate number of Ordinary Shares as may be issuable upon or in connection with the conversion of the Debt Securities being registered hereunder or in prior registration statements if any such Debt Securities shall be convertible Debt Securities.

† The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Unilever N.V.
Unilever Capital Corporation
Guaranteed Debt Securities
Payment of Principal, Premium, if any,
and Interest, if any, Guaranteed Jointly, Severally, Fully
and Unconditionally by
Unilever United States, Inc.,
Unilever N.V. and Unilever PLC

From time to time, we may sell guaranteed debt securities on terms we will determine at the times we sell the guaranteed debt securities. When we decide to sell a particular series of guaranteed debt securities, we will prepare and deliver a supplement to this prospectus describing the particular terms of the guaranteed debt securities we are offering. Payment of principal, premium, if any, and interest, if any, with respect to the guaranteed debt securities will be guaranteed by Unilever United States, Inc. ("UNUS"), and either or both of Unilever N.V. and Unilever PLC (depending on whether Unilever N.V. is the issuer of a particular series of debt securities). At the option of Unilever Capital Corporation ("UCC") or Unilever N.V., as the case may be, any series of the guaranteed debt securities and the guarantees on such series may be subordinated to all Senior Debt of the issuer and guarantors of such series and/or may be convertible into Ordinary Shares, par value €0.16 per share, of Unilever N.V.

We may sell the guaranteed debt securities directly, through agents, through underwriters or dealers, or through a combination of such methods. If we elect to use agents, underwriters or dealers in any offering of guaranteed debt securities, we will disclose their names and the nature of our arrangements with them in the prospectus supplement we prepare for such offering. Our net proceeds from such sale will also be set forth in the prospectus supplement we prepare for such offering.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this Prospectus is July 27, 2017

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Unilever N.V. and Unilever PLC and their group companies are together referred to in this prospectus as "Unilever", the "Unilever Group", "we", "us" or the "Group". For such purposes "group companies" means, in relation to Unilever N.V. and Unilever PLC, those companies required to be consolidated in accordance with Netherlands and United Kingdom legislative requirements relating to consolidated accounts. Unilever N.V. and Unilever PLC and their group companies together constitute a single group for the purpose of meeting those requirements.

In this prospectus references to "U.S.\$", "U.S. Dollars" and "United States Dollars" are to the lawful currency of the United States of America, references to "£" and "pounds sterling" are to the lawful currency of the United Kingdom, references to "€" and "euro" are to the lawful currency of the member states of the European Monetary Union that have adopted or that adopt the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union (the "Treaty").

**ENFORCEMENT OF CIVIL LIABILITIES
AGAINST FOREIGN PERSONS**

Unilever N.V. is a Netherlands corporation and Unilever PLC is a company incorporated under the laws of and registered in England and Wales. Most of the directors of Unilever N.V. and Unilever PLC and certain of the experts named in this Prospectus are residents of The Netherlands or the United Kingdom or other countries and all or a substantial portion of their respective assets are located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States upon Unilever N.V., Unilever PLC or such persons with respect to matters arising under the Federal securities laws or to enforce against them judgments of courts of the United States predicated upon civil liability under the Federal securities laws. Unilever N.V. has been advised by its Dutch counsel, Linklaters LLP, that a claim based solely upon Federal securities laws may not be enforceable in a Dutch court and that, in addition, a judgement of a United States court, whether or not based solely upon Federal securities laws, will not be enforceable in the Netherlands, although a Dutch court may give binding effect to such judgement if certain conditions are satisfied. Unilever PLC has been advised by its English counsel, Linklaters LLP, that there is doubt as to the enforceability in the United Kingdom, in original actions or in actions for enforcement of judgments of United States courts, of liabilities predicated solely upon the Federal securities laws. Unilever N.V. and Unilever PLC have consented to service of process in New York City for claims based upon the Indenture, the debt securities and the guarantees described under "Description of Debt Securities and Guarantees."

**WHERE YOU CAN FIND MORE
INFORMATION ABOUT US**

Unilever N.V. and Unilever PLC file annual reports with and furnish other information to the SEC. You may read and copy any document we file with or furnish to the SEC at the SEC's public reference room at 100 F Street, N. E., Washington, D.C., 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. The SEC maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC at <http://www.sec.gov>.

The SEC allows us to "incorporate by reference" into this prospectus the information we file with or furnish to it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and information that we file with the SEC after the date of this prospectus will automatically update and supersede the information in this prospectus. We incorporate by reference the documents listed below and any future filings made with the SEC under Section 13(a), 13(c) or 15(d) of the Securities Exchange Act of 1934, as well as any Form 6-K we furnish to the SEC which so provides, until our offering is completed (Unilever N.V.'s and Unilever PLC's file numbers with the SEC are 1-4547 and 1-4546 respectively).

- (a) Unilever N.V.'s Annual Report on Form 20-F for the year ended December 31, 2016;
- (b) Unilever PLC's Annual Report on Form 20-F for the year ended December 31, 2016;
- (c) Unilever N.V.'s Reports on Form 6-K furnished to the Securities and Exchange Commission on January 26, 2017 (Publication of Prospectus), January 30, 2017 (Issue of Debt), February 1, 2017 (Publication of Final Terms), February 8, 2017 (Issue of Debt), February 10, 2017 (Publication of Final Terms), February 17, 2017 (Statement on Announcement by Kraft Heinz Company), February 21, 2017 (Joint Statement from Unilever and Kraft Heinz Company), February 22, 2017 (Unilever Review), February 22, 2017 (Guidance Update), March 15, 2017 (Chairman's Letter and Notice of Meeting, Voting Instruction Form), May 3, 2017 (Announcement of US Bond), May 9, 2017 (Publication of a Prospectus), May 18, 2017 (Share Buy-Back Programme), July 24, 2017 (Issue of Debt), July 26, 2017 (Half Year 2017 Results) and July 27, 2017 (Publication of Final Terms); and
- (d) Unilever PLC's Reports on Form 6-K furnished to the Securities and Exchange Commission on January 26, 2017 (Publication of Prospectus), January 30, 2017 (Issue of Debt), February 1, 2017 (Publication of Final Terms), February 8, 2017 (Issue of Debt), February 10, 2017 (Publication of Final Terms), February 17, 2017 (Statement on Announcement by Kraft Heinz Company), February 21, 2017 (Joint Statement from Unilever and Kraft Heinz Company), February 22, 2017 (Unilever Review), February 22, 2017 (Guidance Update), March 15, 2017 (Chairman's Letter and Notice of Meeting, Voting Instruction Form), May 3, 2017 (Announcement of US Bond), May 9, 2017 (Publication of a Prospectus), May 18, 2017 (Share Buy-Back Programme), July 24, 2017 (Issue of Debt), July 26, 2017 (Half Year 2017 Results) and July 27, 2017 (Publication of Final Terms).

You may request a paper copy of these filings, at no cost, by writing to or telephoning us at the following address:

Vice President-Finance
Unilever United States, Inc.
700 Sylvan Avenue
Englewood Cliffs, New Jersey 07632
(201) 894-2829

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

This prospectus may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as "will", "aim", "expects", "anticipates", "intends", "looks", "believes", "vision", or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. In particular, and without limiting the generality of the foregoing, certain statements herein under "Unilever Group–Business of the Unilever Group–Strategic Review" include such forward-looking statements, including forward-looking statements regarding targets and expectations with respect to Unilever's underlying operating margin, Unilever's anticipated cost savings, Unilever's expected restructuring costs, Unilever's targeted net debt to EBITDA ratio, Unilever's possible increase in leverage in future periods, Unilever's ratings from credit rating agencies, Unilever's expected underlying sales growth and commencement of a share buyback program, together with Unilever's intention to establish an integrated Foods & Refreshment business, its intention to accelerate active management of its brand portfolio, its intention to launch a process to either sell or demerge its Spreads business and its intention to review its legal structure, among other things. All such forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: Unilever's global brands not meeting consumer preferences; Unilever's ability to innovate and remain competitive; Unilever's investment choices in its portfolio management; inability to find sustainable solutions to support long-term growth; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; the effect of climate change on Unilever's business; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters. Further details of potential risks and uncertainties affecting the Group are described in the Group's filings with the London Stock Exchange, Euronext Amsterdam and the SEC, including in the Group's Annual Report on Form 20-F for the year ended December 31, 2016 and the Annual Report and Accounts 2016. These forward-looking statements speak only as of the date of this prospectus supplement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

UNILEVER GROUP

Unilever N.V. and Unilever PLC

History and Structure of Unilever

Unilever N.V. and Unilever PLC are the two parent companies of the Unilever Group of companies. Unilever N.V. was incorporated under the name Naamlooze Vennootschap Margarine Unie in The Netherlands in 1927. Unilever PLC was incorporated under the name Lever Brothers Limited in England and Wales in 1894.

Together with their group companies, Unilever N.V. and Unilever PLC operate as nearly as practicable as a single economic entity. This is achieved by special provisions in the Articles of Association of Unilever N.V. and Unilever PLC, together with a series of agreements between Unilever N.V. and Unilever PLC (The Equalisation Agreement, The Deed of Mutual Covenants and The Agreement for Mutual Guarantees of Borrowing), known as the Foundation Agreements.

Each Unilever N.V. ordinary share represents the same underlying economic interest in the Unilever Group as each Unilever PLC ordinary share. However, Unilever N.V. and Unilever PLC remain separate legal entities with different shareholder constituencies and separate stock exchange listings. Shareholders cannot convert or exchange the shares of one for the shares of the other. Shares in Unilever group companies may ultimately be held wholly by either Unilever N.V. or Unilever PLC or by the two companies in varying proportions.

Unilever N.V. and Unilever PLC have the same Directors, adopt the same accounting principles and pay dividends to their respective shareholders on an equalized basis. Unilever N.V. and Unilever PLC and their group companies constitute a single reporting entity for the purposes of presenting consolidated accounts. Accordingly, the accounts of the Unilever Group are presented by both Unilever N.V. and Unilever PLC as their respective consolidated accounts.

Unilever N.V. and Unilever PLC have agreed to co-operate in all areas and ensure that all group companies act accordingly. Unilever N.V. and Unilever PLC are holding and service companies, and the business activity of Unilever is carried out by their subsidiaries around the world.

Unilever N.V. is listed in Amsterdam and New York. Unilever PLC is listed in London and New York.

Business of the Unilever Group

Description of business

Unilever is one of the world's leading suppliers of fast-moving consumer goods across foods, refreshment and home and personal care categories.

Business model

Unilever believes that sustainable and equitable growth is the only long-term business model. The Unilever Sustainable Living Plan ("USLP") is therefore placed at the heart of our business model.

Our sustainable business model drives growth that is consistent by reducing risks, is more competitive by inspiring innovations that help Unilever grow, is more profitable by reducing costs and more responsible leading to enhanced trust in Unilever's business.

The three big goals of the USLP—to help more than one billion people improve their health and well-being by 2020; to halve the environmental impact of our products across the value chain by 2030; and to enhance the livelihoods of millions as we grow our business by 2020—are integrated into our business model. From sustainable sourcing of our agricultural raw material to eco-production in

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manufacturing to marketing brands with purpose, the USLP is our blueprint for achieving our vision. We invest in innovation and brands, which creates profitable volume growth. Our scale spreads fixed overheads, improving profitability further, and this profitable growth allows us to reinvest, generating more free cash flow which can be further invested in brands and innovation which in turn drive more profitable volume growth. Our geographical reach also helps spread the risks of local environmental disruptions in our markets caused by climate change.

Brands

Unilever manages its brands in four categories.

Unilever Personal Care ("PC") operates in five key categories: deodorants, skin cleansing, hair care, oral care and skin care. *Dove, Rexona, Lux, Axe* and *Sunsilk* are some of the world's leading PC brands. Other important brands include *Signal, Pond's, Vaseline, Suave, Clear, Lifebuoy, TRESemmé* and *Dollar Shave Club*. Unilever's prestige skin care brands include *Dermalogica, Living Proof, Murad, Kate Somerville* and *REN*. On June 19, 2017, Unilever announced that it had signed an agreement to acquire *Hourglass*.

Refreshment includes ice cream sold under the international *Heart* brand (*Wall's*), including *Cornetto, Magnum, Max/Paddlepop, Carte d'Or, Kibon, Algida* and *Ola*. Unilever's portfolio also includes *Ben & Jerry's, Breyers, Klondike, Good Humor, Popsicle* and *Talenti*. This category also includes beverages, where Unilever's principal brands are in tea: *Lipton, Brooke Bond* and *PG Tips*.

Unilever's Home Care ranges include laundry products, such as tablets, traditional powders and liquids for washing of clothing by hand or machine. Unilever's brands include *OMO ('Dirt is Good' platform), Comfort, Surf, Radiant, Skip* and *Seventh Generation*. Unilever's household care products include surface cleaners and bleach, sold under the *Cif, Domestos* and *Sun/Sunlight*.

Foods consists of savory products and dressings, and includes bouillons, seasonings, mealmakers, soups, sauces and a range of other savory products and stretches from mayonnaise and salad dressings, to ketchup and mustard. Unilever's key brands here are *Sir Kensington's, Knorr, Hellmann's, Kissan, Bango, Amora* and *Maille*. Unilever also includes sales of Unilever *Food Solutions*, which is a global food service business providing solutions for professional chefs and caterers.

In 2016, Unilever acquired *Blueair*, a supplier of innovative mobile indoor air purification technologies and solutions. In May 2017, Unilever announced the acquisition of the personal care and home care brands of *Quala*, a leading Latin American consumer goods company.

Markets

Unilever operates with a single global markets organization under the Chief Operating Officer. There are eight geographical market clusters within such organization which are: Europe (including Central and Eastern Europe), North Asia (Greater China and North East Asia), South East Asia and Australasia, South Asia, Africa (Central Africa and South Africa), North America, Latin America (including Mexico) and (as one market cluster) North Africa, Middle East, Turkey, Russia, Ukraine and Belarus.

Strategic Review

In February 2017, Unilever commenced a strategic review, the results of which were announced on 6 April 2017 (the "Strategic Review"). The Strategic Review reconfirmed our commitment to a proven long-term model of compounding growth and sustainable value creation, and established actions in furtherance of these goals. Our "Connected for Growth" program drives both growth and profitability through innovation, expansion in fast-growing segments and building in new channels while driving efficiency in our cost base through zero-based budgeting.

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We will pursue ambitious cost savings targets to support strong improvements in our operating margin. The total restructuring costs for the accelerated margin improvement and savings programs, including both new initiatives and ongoing activities, are expected to be around €3.5 billion for the 2017-2019 period.

Following the Strategic Review, our Foods and Refreshment businesses will be combined into an integrated unit. We will accelerate the active management of our portfolio through the sale or divestiture of our Baking, Cooking and Spreads business. We will review our dual-headed legal structure with the objective of achieving greater simplification and strategic flexibility.

We plan to increase the leverage in our balance sheet, while maintaining the strategic flexibility for accretive acquisitions and targeting a leverage ratio of 2x net debt to EBITDA. We will maintain our targeted leverage level over time through periodic returns of capital through either share buy-backs or special dividends. Unilever commenced a €5 billion share buy back programme on 19 May 2017.

Net debt, as used herein, means the excess of total financial liabilities, excluding trade payables and other current liabilities, over cash, cash equivalents and other current financial assets, excluding trade and other current receivables.

Legal Proceedings

The Group is involved from time to time in legal and arbitration proceedings arising in the ordinary course of business.

As previously disclosed, along with other consumer products companies and retail customers, Unilever is involved in a number of ongoing investigations by national competition authorities. These proceedings and investigations are at various stages and concern a variety of product markets. Where specific issues arise, provisions are made to the extent appropriate.

In many markets, there is a high degree of complexity involved in the local tax regimes.

During 2004, and in common with many other businesses operating in Brazil, one of our Brazilian subsidiaries received a notice of infringement from the Federal Revenue Service in respect of indirect taxes. The notice alleges that a 2001 reorganization of our local corporate structure was undertaken without a valid business purpose. The 2001 reorganization was comparable with restructurings done by many companies in Brazil. The original dispute was resolved in the courts in the Group's favor. However, in 2013 a new assessment was raised in respect of a similar matter. Additionally, during the course of 2014 another notice of infringement was issued based on the same grounds argued in the previous assessments. The total amount of the tax assessments in respect of this matter is €1,464 million as of December 31, 2016. The judicial process in Brazil is likely to take a number of years to conclude.

The Group believes that the likelihood that the tax authorities will ultimately prevail is low, however there can be no guarantee of success in court. In each case we believe our position is strong so these matters have not been provided for and are considered to be contingent liabilities.

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UNILEVER CAPITAL CORPORATION

UCC was incorporated under the laws of the State of Delaware on October 7, 1982 for the sole purpose of issuing and selling debt securities and making the net proceeds of such issues available to companies in the Unilever Group. All the common stock of UCC is owned by UNUS. Its registered office is at 1209 Orange Street, Wilmington, Delaware 19801. Its principal place of business is at 700 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, United States of America (telephone number +1 201 894 7042).

The Directors of UCC are:

Ivar Blanken	Vice President–Finance, Chief Financial Officer and Treasurer
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Steven Rapp	Vice President, Secretary and General Counsel
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David Schwartz	Vice President and Assistant Secretary
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The business address of all Directors is 700 Sylvan Avenue, Englewood Cliffs, New Jersey 07632. Messrs. Blanken, Rapp and Schwartz are full-time employees within the Unilever Group. UCC has no subsidiaries.

UNILEVER UNITED STATES, INC.

UNUS was incorporated under the laws of the State of Delaware, United States of America, on August 31, 1977. UNUS has its registered office at 1209 Orange Street, Wilmington, Delaware 19801, United States of America. The principal place of business of UNUS is at 700 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, United States of America (telephone number +1 201 894 2829).

UNUS' principal operating subsidiary, Conopco, Inc., a New York corporation, has three principal product categories: personal care products, food products and refreshment products.

Brands

Personal care products include antiperspirants and deodorants, hair and skin care products, as well as soap. Major brands include *AXE*, *Dove*, *Clear Scalp & Hair Therapy*, *Suave*, *Lever 2000*, *Caress*, *Degree*, *Pond's*, *Vaseline*, *TIGI* (*Bed Head*, *Cat Walk* and *S-Factor*); *TRESemmé*, *Dermalogica*, *Nexus*, *St.Ives*, *Noxzema*, *Dollar Shave Club* and *Q-tips* cotton swabs.

Refreshment products include *Lipton* teas, *Ben & Jerry's*, *Breyers*, *Good Humor*, *Klondike*, *Magnum*, *Popsicle* and *Talenti* ice creams and frozen novelties.

Food products include *Lipton* soups, recipe products and side dishes; *Knorr* bouillons, gravies, sauces, recipe classics and side dishes; and *Hellmann's* (and *Best Foods*) mayonnaise and dressings.

In addition, in 2016, we acquired Seventh Generation, Inc., a North American home and personal care eco-friendly naturals business.

The Directors of UNUS are:

Kees Kruythoff

President

Ivar Blanken

Vice President–Finance, Chief Financial Officer and
Treasurer

The business address of all Directors is 700 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, Messrs. Kruythoff and Blanken are full-time employees within the Unilever Group.

RATIOS OF EARNINGS TO FIXED CHARGES

The combined ratios of earnings to fixed charges for the Unilever Group for the periods shown are as follows. Such ratios have been calculated using financial information prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and in accordance with IFRS as issued by the International Accounting Standard Board.

Six Months	Year ended December 31,				
Ended					
30 June					
2017	2016	2015	2014	2013	2012
11.9	10.8	11.4	12.3	11.7	10.2

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 Unilever's treasury operations involve both borrowing and depositing funds.

USE OF PROCEEDS

We intend to use the net proceeds from the sale of the guaranteed debt securities for general purposes of the Unilever Group, including, but not limited to, acquisitions and to meet maturities of outstanding borrowings. The guaranteed debt securities will be offered pursuant to the Unilever Group's policy of diversifying the sources of international capital available to it and the maturities of such capital.

DESCRIPTION OF DEBT SECURITIES AND GUARANTEES

The guaranteed debt securities will be issued by either UCC or Unilever N.V., as the case may be, under an amended and restated indenture (the "Indenture") between UCC, Unilever N.V., Unilever PLC, UNUS, and The Bank of New York Mellon, as Trustee. The Indenture does not limit the amount of debt securities that we may issue. We have summarized selected provisions of the Indenture and the guaranteed debt securities below. This summary is not complete. We have filed the form of the Indenture with the SEC as an exhibit to the Registration Statement 333-199023, and you should read the Indenture for provisions that may be important to you.

General

The guaranteed debt securities will rank equally with all other unsecured and unsubordinated debt, unless the prospectus supplement states otherwise. The guarantees of Unilever N.V., Unilever PLC and UNUS, as the case may be, will rank equally with all unsecured and unsubordinated debt of Unilever N.V., Unilever PLC and UNUS, as the case may be, unless the prospectus supplement states otherwise.

The prospectus supplement relating to any series of debt securities being offered will include specific terms relating to the offering. These terms will include some or all of the following:

- (a) the issuer of the guaranteed debt securities (either Unilever N.V. or UCC);
- (b) the title of the guaranteed debt securities;
- (c) the total principal amount of the guaranteed debt securities;
- (d) the date or dates on which the principal of and any premium on the guaranteed debt securities will be payable;
- (e) any interest rate (which may be a floating rate), the date from which interest will accrue, interest payment dates and record dates for interest payments;
- (f) whether the guaranteed debt securities shall be subordinated to the Senior Debt of the issuer;
- (g) any provisions that would obligate us to redeem, purchase or repay guaranteed debt securities;
- (h) the denominations in which we will issue the guaranteed debt securities;
- (i) whether payments on the guaranteed debt securities will be payable in foreign currency or currency units or another form and whether payments will be payable by reference to any index or formula;
- (j) any changes or additions to the events of default or covenants described in this prospectus;

- (k) any terms for the conversion or exchange of the guaranteed debt securities for Ordinary Shares of Unilever N.V. or other securities of Unilever Group companies or any other entity; and

- (l) any other terms of the guaranteed debt securities.

Unless otherwise stated in the related prospectus supplement, the principal of and the premium on, if any, and interest on, if any, registered guaranteed debt securities will be payable and such guaranteed debt securities will be transferable at the corporate trust office in the City of New York of the Trustee, *provided* that payment of interest, if any, may be made by check mailed to the address of the person entitled thereto as it appears in the Security Register. In the case of bearer guaranteed debt securities, principal, premium, if any, and interest, if any, will be payable at such place or places outside the United States designated in the related prospectus supplement. The guarantees are joint, several, full and unconditional.

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Unless otherwise indicated in the related prospectus supplement, we will issue the guaranteed debt securities only in fully registered form without coupons in denominations of \$1,000 and integral multiples of \$1,000. No service charge will be made for any transfer or exchange of the guaranteed debt securities, but UCC or Unilever N.V., as the case may be, may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

We may sell the guaranteed debt securities at a discount (which may be substantial) below their stated principal amount. The guaranteed debt securities may bear no interest or interest at a rate that at the time of issuance is below market rates.

If we sell any of the guaranteed debt securities for any foreign currency or currency unit or if payments on the guaranteed debt securities are payable in any foreign currency or currency unit, we will describe in the prospectus supplement the restrictions, elections, specific terms and other information relating to those guaranteed debt securities and the foreign currency or currency unit.

Guarantees

If UCC issues the guaranteed debt securities, Unilever N.V., Unilever PLC and UNUS will jointly, severally, fully and unconditionally guarantee the due and punctual payment of the principal of and premium on, if any, and interest on, if any, and the due and punctual payment of the sinking fund or analogous payments, if any, with respect to the guaranteed debt securities when and as they shall become due and payable, whether at stated maturity, by declaration of acceleration, call for redemption or otherwise. If Unilever N.V. issues the guaranteed debt securities, UNUS and Unilever PLC will act as guarantors on the same terms.

Interest on LIBOR Debt Securities

We may issue floating rate debt securities bearing interest calculated with reference to LIBOR. Interest on any LIBOR debt securities will accrue from and including the date of issuance of such LIBOR debt securities, to but excluding the first interest payment date and then from and including the most recent interest payment date to which interest has been paid or duly provided for to but excluding the next interest payment date or maturity date, as the case may be. We refer to each of these periods as an "interest period." The amount of accrued interest that we will pay for any interest period can be calculated by multiplying the face amount of the LIBOR debt security by an accrued interest factor. This accrued interest factor is computed by adding the interest factor calculated for each day from the date of issuance of the LIBOR debt security, or from the last date we paid interest to you, to the date for which accrued interest is being calculated. The interest factor for each day is computed by dividing the interest rate applicable to that day by 360.

When we use the term "London business day," we mean any day on which dealings in United States dollars are transacted in the London interbank market. A "business day" means any day except a Saturday, a Sunday or a legal holiday in The City of New York or a day on which banking institutions in The City of New York are authorized or obligated by law, regulation or executive order to close. In the event that any interest payment date (other than the maturity date) and interest reset date would otherwise fall on a day that is not a business day, that interest payment date and interest reset date will be postponed to the next day that is a business day. If the postponement would cause the day to fall in the next calendar month, the interest payment date and interest reset date will be the immediately preceding business day.

The interest rate on any LIBOR debt securities will be calculated by the calculation agent appointed by us and will be equal to LIBOR plus a spread that will be set forth in a prospectus supplement. The calculation agent will reset the interest rate on each interest payment date and on the original issuance date of the LIBOR debt securities, each of which we refer to as an "interest reset date." The second London business day preceding an interest reset date will be the "interest

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determination date" for that interest reset date. The interest rate in effect on each day that is not an interest reset date will be the interest rate determined as of the interest determination date pertaining to the immediately preceding interest reset date. The interest rate in effect on any day that is an interest reset date will be the interest rate determined as of the interest determination date pertaining to that interest reset date.

"LIBOR" will be determined by the calculation agent in accordance with the following provisions:

- (a) With respect to any interest determination date, LIBOR will be the rate for deposits in United States dollars having a maturity of the Index Maturity commencing on the first day of the applicable interest period that appears on Bloomberg L.P. page "BBAM" as of 11:00 a.m., London time, on the Interest Determination Date; or if such rate does not appear on the Bloomberg L.P. page "BBAM" on any LIBOR Interest Determination Date, then the corresponding rate appearing on the Reuters Screen LIBOR01 as of 11:00 a.m., London time, on the relevant LIBOR Determination Date. If no rate appears, LIBOR for that interest determination date will be determined in accordance with the provisions described in (b) below.

- (b) With respect to an interest determination date on which no rate appears on Bloomberg L.P. page "BBAM" or Reuters Screen LIBOR01 Page, as specified in (a) above, the calculation agent will request the principal London offices of each of four major reference banks in the London interbank market, as selected by the calculation agent (after consultation with us), to provide the calculation agent with its offered quotation for deposits in United States dollars for the Index Maturity, commencing on the first day of the applicable interest period, to prime banks in the London interbank market at approximately 11:00 a.m., London time, on that interest determination date and in a principal amount that is representative for a single transaction in United States dollars in that market at that time. If at least two quotations are provided, then LIBOR on that interest determination date will be the arithmetic mean of those quotations. If fewer than two quotations are provided, then LIBOR on the interest determination date will be the arithmetic mean of the rates quoted at approximately 11:00 a.m., in The City of New York, on the interest determination date by three major banks in The City of New York selected by the calculation agent (after consultation with us) for loans in United States dollars to leading European banks, having an Index Maturity and in a principal amount that is representative for a single transaction in United States dollars in that market at that time. If, however, the banks selected by the calculation agent are not providing quotations in the manner described by the previous sentence, LIBOR determined as of that interest determination date will be LIBOR in effect on that interest determination date.

"Bloomberg L.P. page "BBAM" means the display designated as the Bloomberg L.P. page "BBAM", or such other screen as may replace the Bloomberg L.P. page "BBAM" on the service or any successor service as may be nominated by ICE Benchmark Administration for the purpose of displaying London interbank offered rates for United States dollar deposits.

"Reuters Screen LIBOR01 Page" means the display designated as the Reuters Screen LIBOR01 Page, or such other screen as may replace the Reuters Screen LIBOR01 Page on the service or any successor service as may be nominated by ICE Benchmark Administration for the purpose of displaying London interbank offered rates for United States dollar deposits.

The Index Maturity will be disclosed in a prospectus supplement.

All percentages resulting from any calculation of the interest rate on any LIBOR debt securities will be rounded to the nearest one hundred-thousandth of a percentage point with five one millionths of a percentage point rounded upwards (e.g., 9.876545% (or .09876545) would be rounded to 9.87655% (or .0987655)), and all dollar amounts used in or resulting from such calculation will be rounded to the

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nearest cent (with one-half cent being rounded upward). Each calculation of the interest rate on any LIBOR debt securities by the calculation agent will (in the absence of manifest error) be final and binding on the holders and us.

So long as any LIBOR debt securities of a series remain outstanding, there will at all times be a calculation agent for that series. If the original calculation agent is unable or unwilling to continue to act as the calculation agent or if it fails to calculate properly the interest rate for any interest period, we will appoint another leading commercial or investment bank to act as calculation agent in its place. The calculation agent may not resign its duties without a successor having been appointed.

Payment of Additional Amounts

If any deduction or withholding for any present or future taxes, assessments or other governmental charges of the United Kingdom, The Netherlands, or (if the prospectus supplement so states) the United States, including any political subdivision or taxing authority of or in any such jurisdiction (respectively, a "United Kingdom Tax", a "Netherlands Tax", or a "United States Tax") shall at any time be required in respect of any amounts to be paid by the issuer or a guarantor pursuant to the terms of the debt securities, the issuer or the guarantor will pay as additional interest to the holder of a debt security (or to the holder of any coupon appertaining thereto) such additional amounts ("Additional Amounts") as may be necessary in order that the net amounts paid to such holder pursuant to the terms of such guaranteed debt security or such guarantee, after such deduction or withholding, shall be not less than such amounts as would have been received by the holder had no such withholding or deduction been required; *provided, however*, that (a) amounts with respect to United Kingdom Tax shall be payable only to holders that are not resident in the United Kingdom for purposes of its tax, (b) amounts with respect to Netherlands Tax shall be payable only to holders that are not resident in The Netherlands for purposes of its tax, and (c) amounts with respect to United States Tax shall be payable only to a holder that is, for United States tax purposes, a nonresident alien individual, a foreign corporation, or an estate or trust not subject to tax on a net income basis with respect to income on the debt securities (a "United States Alien"), *and provided further*, that the issuer or guarantor shall not be required to make any payment of Additional Amounts for or on account of:

- (a) any tax, assessment or other governmental charge which would not have been imposed but for the existence of any present or former connection between such holder (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such holder, if such holder is an estate, trust, partnership or corporation) and the United Kingdom, The Netherlands, or the United States (in the case of a United Kingdom Tax, a Netherlands Tax, or a United States Tax, respectively), or any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such holder (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or treated as a resident thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein;
- (b) any estate, inheritance, gift, sales, transfer, personal property or similar tax, assessment or other governmental charge;
- (c) any tax, assessment or other governmental charge which is payable other than by withholding from payments of (or in respect of) principal of, premium, if any, or any interest on, the debt securities or coupons, if any;
- (d) with respect to any United States Tax, any such tax imposed by reason of the holder's past or present status as a personal holding company, foreign personal holding company or foreign

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private foundation or similar tax-exempt organization with respect to the United States or as a corporation which accumulates earnings to avoid United States Federal income tax;

- (e) with respect to any United States Tax, any such Tax imposed by reason of such holder's past or present status as (i) the actual or constructive owner of 10% or more of the total combined voting power of all classes of stock of UCC or UNUS, or (ii) a controlled foreign corporation that is related to UCC or UNUS through stock ownership;
- (f) any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of, premium, if any, or any interest on, any guaranteed debt security or coupon, if any, if such payment can be made without such withholding by any other paying agent;
- (g) any tax, assessment or other governmental charge which would not have been imposed or withheld if such holder had made a declaration of nonresidence or other similar claim for exemption or presented any applicable form or certificate, upon the making or presentation of which that holder would either have been able to avoid such tax, assessment or charge or to obtain a refund of such tax, assessment or charge, including, with respect to any United States Tax, certification or documentation to the effect that such holder or beneficial owner is a United States Alien and lacks other connections with the United States;
- (h) any tax, assessment or other governmental charge which would not have been imposed but for the presentation of a debt security (where presentation is required) or coupon, if any, for payment on a date more than 30 days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later; or
- (i) any combination of items (a), (b), (c), (d), (e), (f), (g) and (h) above;

nor shall Additional Amounts be paid with respect to any payment of the principal of, premium, if any, or any interest on any debt security or coupon to any such holder who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such Additional Amounts had it been the holder of the debt security or coupon.

Redemption of Debt Securities Under Certain Circumstances

The issuer, and any guarantor, may redeem each series of guaranteed debt securities in whole but not in part at any time (except in the case of guaranteed debt securities that have a variable rate of interest, which may be redeemed on any interest payment date), on giving not less than 30 nor more than 60 days' notice of such redemption, at a redemption price equal to the principal amount plus accrued interest, if any, to the date fixed for redemption (except in the case of discounted debt securities which may be redeemed at the redemption price specified by the terms of each series of such debt securities), if,

- (i) the issuer or any guarantor of such series of guaranteed debt securities determines that, as a result of any change in or amendment to the laws or any regulations or rulings promulgated thereunder of the United Kingdom, The Netherlands or the United States (or of any political subdivision or taxing authority of or in any such jurisdiction), or any change in the application or official interpretation of such laws, regulations or rulings, or any change in the application or official interpretation of, or any execution of or amendment to, any treaty or treaties affecting taxation to which any such jurisdiction is a party, which change, execution or amendment becomes effective on or after the issue date or such other date specified in the guaranteed debt securities of such series,

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- (a) the issuer or the guarantor would be required to pay Additional Amounts (as described under "Payment of Additional Amounts" above) with respect to such series of guaranteed debt securities on the next succeeding interest payment date and the payment of such Additional Amounts cannot be avoided by the use of reasonable measures available to the issuer or the applicable guarantor, as the case may be, or
 - (b) United Kingdom or Netherlands withholding tax has been or would be required to be withheld with respect to interest income received or receivable by the issuer directly from a guarantor (or any affiliate of the issuer or any guarantor) and such withholding tax obligation cannot be avoided by the use of reasonable measures available to the issuer or the guarantor (or any affiliate of the issuer or any guarantor), or
- (ii) the issuer or any guarantor determines, based upon an opinion of independent counsel of recognized standing to the issuer or the applicable guarantor, as the case may be, that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction, in the United Kingdom, The Netherlands or the United States (or of any political subdivision or taxing authority of or in any such jurisdiction) (whether or not such action was taken or brought with respect to the issuer or the applicable guarantor), which action is taken or brought on or after the issue date or such other date specified in the guaranteed debt securities of such series, there is a substantial probability that the circumstances described in clause (i)(a) or (i)(b) would exist; *provided, however*, that no such notice of redemption may be given earlier than 90 days prior to the earliest date on which the issuer or the applicable guarantor would be obligated to pay such Additional Amounts. The issuer or the guarantor, as the case may be, will also pay to each holder, or make available for payment to each such holder, on the redemption date any Additional Amounts resulting from the payment of such redemption price.

Prior to the publication of any notice of redemption pursuant to this provision, the issuer or the applicable guarantor shall deliver to the Trustee (i) a certificate signed by a duly authorized officer of UCC or Unilever N.V., as the case may be, or the applicable guarantor stating that it is entitled to effect a redemption described in clause (i) of the preceding paragraph and setting forth a statement of facts showing that the conditions precedent of the right so to redeem have occurred or (ii) an opinion of independent legal counsel of recognized standing to the effect that the conditions specified in clause (ii) of the preceding paragraph have been satisfied. Such notice, once delivered to the Trustee, will be irrevocable.

Limitation on Liens

The Indenture provides that Unilever N.V. and Unilever PLC will not, nor will they permit any Restricted Subsidiary (as defined below) to, issue, assume or guarantee any indebtedness for money borrowed ("debt") secured by a mortgage, security interest, pledge, lien or other encumbrance (a "mortgage" or "mortgages") on any Principal Property (as defined below) or upon any shares of stock or indebtedness of any Restricted Subsidiary (whether such Principal Property, shares of stock or indebtedness are now owned or hereafter acquired) without in any such case effectively providing concurrently with the issuance, assumption or guarantee of any debt that the guarantees shall be secured equally and ratably with (or prior to) the debt. These restrictions, however, shall not apply to debt secured by (and there shall be excluded from debt in any computation under this limitation):

- (i) mortgages on property, shares of stock or indebtedness of any corporation, which mortgages are existing at the time such corporation becomes a Restricted Subsidiary;
- (ii) mortgages on property, which mortgages are existing at the time of the acquisition of such property, and certain mortgages on property to finance the acquisition thereof;

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- (iii) mortgages on property to secure debt incurred to finance all or part of the cost of construction, alteration, or repair of, or improvements to, all or any part of such property;
- (iv) mortgages securing debt owing to any guarantor or any Restricted Subsidiary by any Restricted Subsidiary or any guarantor;
- (v) mortgages on assets held by banks to secure amounts due to such banks in the ordinary course of business and certain statutory and other mortgages incurred in the ordinary course of business or imposed by law;
- (vi) mortgages on property in favor of the United Kingdom, Canada, the United States or The Netherlands or any political subdivision of any thereof, or any department, agency or other instrumentality of any thereof, to secure partial, progress, advance or other payments pursuant to the provisions of any contract or statute;
- (vii) mortgages existing at the date of the execution of the Indenture;
- (viii) mortgages incurred in connection with engaging in leveraged or single investor lease transactions;
- (ix) mortgages on property, shares of stock or indebtedness of a corporation existing at the time such corporation is merged into or consolidated or amalgamated with Unilever N.V., Unilever PLC or a Restricted Subsidiary or at the time of a sale, lease or other disposition of the properties of a corporation as an entirety or substantially as an entirety to Unilever N.V., Unilever PLC or a Restricted Subsidiary;
- (x) mortgages on property incurred or assumed in connection with the issuance of revenue bonds, the interest on which is exempt from United States Federal income taxation pursuant to Section 103 of the United States Internal Revenue Code, as amended from time to time; and
- (xi) extensions, renewals or replacements (or successive extensions, renewals or replacements) in whole or in part of any mortgage referred to in the foregoing clauses (i) through (x) inclusive.

Notwithstanding the foregoing, Unilever N.V. and Unilever PLC may, and they may permit a Restricted Subsidiary to, issue, assume or guarantee debt secured by mortgages not excepted in the foregoing clauses (i) through (xi) inclusive without equally and ratably securing the guarantees; *provided, however*, that the aggregate principal amount of all such debt then outstanding, plus the principal amount of such debt then being issued, assumed or guaranteed, and the aggregate amount of the Attributable Debt (as defined below) in respect of sale and leaseback transactions (with the exception of Attributable Debt which is excluded pursuant to clauses (i) through (iv) inclusive described under "Limitations on Sales and Leasebacks" below), shall not exceed 10% of Capital Employed (as defined below).

Limitations on Sales and Leasebacks

The Indenture provides that Unilever N.V. and Unilever PLC will not, and will not permit any Restricted Subsidiary to, enter into any transaction with any person for the leasing by Unilever N.V. or Unilever PLC or a Restricted Subsidiary of any Principal Property,

the acquisition or the completion of construction and commencement of full operation, whichever is later, of which has occurred more than 120 days prior thereto, which Principal Property has been or is to be sold or transferred by Unilever N.V. or Unilever PLC or such Restricted Subsidiary to that person in contemplation of such leasing unless, after giving effect thereto, the aggregate amount of all Attributable Debt with respect to all such transactions plus all debt secured by mortgages on Principal Properties (with the exception of debt which is excluded pursuant to clauses (i) through (xi) inclusive described under "Limitation on Liens" above) would not exceed 10% of Capital Employed. This covenant shall not apply to, and there

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shall be excluded from Attributable Debt in any computation under such restriction or under "Limitation on Liens" above, Attributable Debt with respect to any sale and leaseback transaction if:

- (i) the lease in such sale and leaseback transaction is for a term of not more than three years;
- (ii) Unilever N.V., Unilever PLC or the relevant Restricted Subsidiary, as the case may be, shall apply or cause to be applied an amount in cash equal to the greater of the net proceeds of such sale or transfer or the fair value (as determined by the Board of Directors of Unilever N.V. and Unilever PLC) of such Principal Property to the retirement (other than any mandatory retirement or by way of payment at maturity), within 120 days of the effective date of any such arrangement, of debt of Unilever N.V., Unilever PLC or Restricted Subsidiaries (other than debt owed by any Subsidiary), which by its terms matures more than 12 months after the date of the creation of such debt, or shall apply such proceeds to investment in other Principal Properties within a period not exceeding 12 months prior or subsequent to any such arrangement;
- (iii) such sale and leaseback transaction is entered into between any guarantor and a Restricted Subsidiary or between Restricted Subsidiaries or between guarantors; or
- (iv) Unilever N.V., Unilever PLC or a Restricted Subsidiary would be entitled to incur a mortgage on such Principal Property pursuant to clauses (i) through (xi) inclusive described under "Limitation on Liens" above, securing debt without equally and ratably securing the guarantees.

Subordination of Debt Securities

The prospectus supplement for any applicable series of guaranteed debt securities will provide that the guaranteed debt securities of such series will be expressly subordinate and subject in right of payment to the prior payment in full of all Senior Debt (as defined below) of the issuer of such series (whether Unilever N.V. or UCC), and the obligations of each guarantor of such series evidenced by the guarantees will be expressly subordinate and subject in right of payment to the prior payment in full of all Senior Debt of the guarantor.

In the event and during the continuation of any default in the payment of any Senior Debt of the issuer continuing beyond the period of grace, if any, specified in the instrument evidencing such Senior Debt (unless and until such event shall have been cured or waived or shall have ceased to exist), no payments on account of principal, premium, if any, or interest if any, on the subordinated debt securities or sums payable with respect to the conversion, if applicable, of such subordinated debt securities may be made by the issuer pursuant to the subordinated debt securities.

In the event and during the continuation of any default in the payment of any Senior Debt of any guarantor continuing beyond the period of grace, if any, specified in the instrument evidencing such Senior Debt (unless and until such event shall have been cured or waived or shall have ceased to exist), no payments on account of principal, premium, if any, or interest, if any, on the subordinated debt securities or sums payable with respect to the conversion, if applicable, of such subordinated debt securities may be made by the guarantor pursuant to its guarantee with respect thereto.

Upon any payment or distribution of the assets of the issuer (Unilever N.V. or UCC, as applicable) or the assets of any guarantor to creditors upon dissolution or winding-up or total or partial liquidation or reorganization, whether voluntary or involuntary or in bankruptcy, insolvency, receivership or other proceedings for the issuer or the guarantor, the holders of the Senior Debt of the issuer or the Senior Debt of the guarantor, as the case may be, will be entitled to receive payment in full of all amounts due thereon before any payment is made by the issuer or the guarantor, as the case may be, on account of principal, premium, if any, or interest, if any, on the subordinated debt securities or sums payable with respect to the conversion, if applicable, of such subordinated debt securities.

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By reason of such subordination, in the event of the insolvency of the issuer (Unilever N.V. or UCC, as applicable) or any guarantor, holders of the subordinated debt securities may recover less, ratably, and holders of Senior Debt may recover more, ratably, than other creditors of the issuer or creditors of any guarantor.

The term "Senior Debt," when used with reference to the issuer or any guarantor, will be defined in the Indenture to mean the principal of, premium, if any, and interest, if any, which is due and payable on:

- (a) all indebtedness of the issuer or all indebtedness of the guarantor, as the case may be (other than the subordinated debt securities or the guarantees), whether outstanding on the date of execution of the Indenture or thereafter created, incurred or assumed, which
 - (i) is for money borrowed,
 - (ii) is evidenced by a note, debenture, bond or similar instrument, whether or not for money borrowed,
 - (iii) constitutes obligations under any agreement to lease, or any lease of, any real or personal property which are required to be capitalized on the balance sheet of lessee in accordance with generally accepted United Kingdom and Dutch accounting principles applicable in the preparation of the most recent audited financial statements of the issuer or the most recent audited financial statements of the guarantor or made as part of any sale and leaseback transaction to which we are a party or the guarantor is a party, or
 - (iv) constitutes purchase money indebtedness;
- (b) any indebtedness of others of the kinds described in the preceding clause (a) for the payment of which the issuer or the guarantor, as the case may be, are responsible or liable as guarantor or otherwise; and
- (c) amendments, renewals, extensions and refundings of any such indebtedness;

unless in any instrument or instruments evidencing or securing such indebtedness or pursuant to which the same is outstanding, or in any such amendment, renewal, extension or refunding, it is provided that such indebtedness is subordinate to all other indebtedness of the issuer or the indebtedness of the guarantor, as the case may be, or that such indebtedness is not superior in right of payment to the subordinated debt securities or the guarantees; *provided, however*, that Senior Debt shall not be deemed to include any obligation of the issuer (Unilever N.V. or UCC, as applicable) or any guarantor to any Subsidiary or to Unilever N.V. or Unilever PLC.

The Indenture does not limit the amount of Senior Debt which the issuer (Unilever N.V. or UCC, as applicable) may issue, or that may be issued by either issuer or any guarantor.

Conversion

The prospectus supplement for each series of guaranteed debt securities will provide whether the securities are convertible and, if so, the conversion price and terms.

Glossary

"*Attributable Debt*" means, as to any particular lease under which Unilever N.V., Unilever PLC or any Restricted Subsidiary is at any time liable as lessee and at any date as of which the amount thereof is to be determined, the total net obligations of the lessee for rental payments during the remaining term of the lease (including any period for which such lease has been extended or may, at the option of the lessor, be extended) discounted as provided in the Indenture.

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"*Capital Employed*" means the combined capital and reserves, outside interests in group companies, creditors due after more than one year and provisions for liabilities and charges, as shown on our combined consolidated balance sheet as published in the most recent Annual Accounts of Unilever PLC and Unilever N.V. (as defined in the Indenture).

"*Principal Property*" means any manufacturing or processing plant or warehouse located in the United States, Canada or the United Kingdom, owned or leased by Unilever N.V., Unilever PLC or any Restricted Subsidiary, other than (i) any such property which, in the opinion of the Board of Directors of Unilever N.V. and Unilever PLC, is not of material importance to the total business conducted by Unilever N.V. and Unilever PLC and their Subsidiaries and associated companies, or (ii) any portion of such property which, in the opinion of the Board of Directors of Unilever N.V. and Unilever PLC, is not of material importance to the use or operation of such property.

"*Restricted Subsidiary*" means any Subsidiary (i) substantially all the property of which is located, and substantially all the operations of which are conducted, in the United States, Canada or the United Kingdom, and (ii) which owns or leases a Principal Property.

"*Subsidiary*" means any corporation which qualifies to be included as a group company of either Unilever N.V. or Unilever PLC in the combined consolidated balance sheet of Unilever N.V. and Unilever PLC and their respective Subsidiaries as published in the most recent Annual Accounts of Unilever PLC and Unilever N.V.

Modification of the Indenture

UCC, Unilever N.V., Unilever PLC, UNUS and the Trustee may modify and amend the Indenture, with the consent of the holders of not less than 66²/₃% in aggregate principal amount of the outstanding securities of all series under the Indenture which are affected by the modification or amendment (voting as one class); *provided*, however, that no such modification or amendment may, without the consent of the holder of each such outstanding security of any series affected thereby, among other things:

- (a) change the stated maturity date of the principal of or any installment of interest on such security;
- (b) reduce the principal amount of, or the rate or rates of any interest on, any such security or any premium payable upon the redemption thereof or any sinking fund or analogous payment with respect thereto, or reduce the amount of the principal of a discounted debt security that would be due and payable upon a declaration of acceleration of the maturity thereof or upon the redemption thereof,
- (c) change the currency of payment of principal of or any premium or interest on any such security;
- (d) impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof;
- (e) reduce the above-stated percentage of holders of securities necessary to modify or amend the Indenture;
- (f) modify the foregoing requirements or reduce the percentage of outstanding securities of any series necessary to waive any past default to less than a majority; or
- (g) change in any manner materially adverse to the interests of the holders of such securities the terms and conditions of the obligations of any guarantor regarding the due and punctual payment of the principal thereof, and premium, if any, and interest, if any, thereon or the sinking fund or analogous payments, if any, with respect to such securities.

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UCC, Unilever N.V., Unilever PLC, UNUS and the trustee may also amend the Indenture in certain circumstances without the consent of the holders of the debt securities to evidence the succession of another corporation to UCC, Unilever N.V., Unilever PLC or UNUS, as the case may be, or the replacement of the trustee with respect to the debt securities of one or more series and for certain other purposes.

Events of Default

The following are defined as Events of Default with respect to securities of any series outstanding under the Indenture (unless otherwise stated in the related prospectus supplement):

- (a) failure to pay at maturity the principal of, or premium, if any, on any security of such series outstanding under the Indenture;
- (b) failure to pay any interest or any additional interest on any security of such series outstanding under the Indenture when due continued for 30 days;
- (c) failure to deposit any sinking fund or analogous payment with respect to such series when and as due or beyond any applicable period of grace;
- (d) failure to perform any other covenant of UCC, Unilever N.V., Unilever PLC or UNUS (other than a covenant expressly included in the Indenture solely for the benefit of a series other than such series), continued for 90 days after written notice; and
- (e) certain events in bankruptcy, insolvency or reorganization of UCC, Unilever N.V. or Unilever PLC.

If an Event of Default shall occur and be continuing, the Trustee in its discretion may proceed to protect and enforce its rights and those of the holders of such series of securities. If an Event of Default shall occur and be continuing, either the Trustee or the holders of not less than 25% in aggregate principal amount of the outstanding securities of such series (or of all affected series in the case of defaults under clauses (d) and (e) above (voting as one class)) may accelerate the maturity of all such outstanding securities of such series by written notice. The holders of not less than a majority in aggregate principal amount of outstanding securities of such series (or of all such affected series in the case of defaults under clauses (d) and (e) above (voting as one class), as the case may be) under the Indenture may waive any past default under the Indenture, except, among other things, a default in the payment of principal, premium, if any, or interest, if any. The holders of not less than a majority in aggregate principal amount of outstanding securities of any series (or of all such affected series in the case of defaults under clauses (d) and (e) above (voting as one class), as the case may be) may rescind a declaration of acceleration of securities of such series but only if all Events of Default have been remedied and all payments due (other than those due as a result of acceleration) have been made. Since each series of guaranteed debt securities will be independent of each other series, a default with respect to one series of guaranteed debt securities will not in itself necessarily result in the acceleration of the maturity of a different series of guaranteed debt securities.

UCC, Unilever N.V., Unilever PLC and UNUS are required to furnish to the Trustee annually a statement as to performance or fulfillment of covenants, agreements or conditions in the Indenture or a statement as to the nature of any default.

Consolidation, Merger and Sale of Assets

UCC, Unilever N.V., Unilever PLC and UNUS may, without the consent of the holders of any of the securities outstanding under the Indenture, consolidate or amalgamate with, merge into any other

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corporation or convey, transfer or lease its properties and assets substantially as an entirety to, any corporation if:

- (i) in the case of UCC or Unilever N.V., as the case may be, the successor corporation is organized under the laws of the United States or The Netherlands, respectively, and the successor corporation assumes the obligations of UCC or Unilever N.V., as the case may be, on the securities issued under the Indenture;
- (ii) in the case of Unilever N.V., Unilever PLC or UNUS, the successor corporation assumes the obligations of Unilever N.V., Unilever PLC or UNUS, as the case may be, on the guarantees and under the Indenture and, in the case of UNUS, if such successor corporation is not organized under the laws of the United States, agrees to make payments under the guarantees free of any deduction or withholding for or on account of taxes, levies, imposts and charges of the country of incorporation (or any political subdivision or taxing authority therein), subject to certain exceptions;
- (iii) immediately after giving effect thereto, no Event of Default, and no event which, after giving of notice or lapse of time, would become an Event of Default, shall have occurred and be continuing; and
- (iv) certain other conditions are met.

Unilever N.V., Unilever PLC or UNUS or any of their respective Subsidiaries may, subject to certain restrictions, assume the obligations of any of UCC or Unilever N.V. as obligor under the securities issued under the Indenture.

Defeasance and Discharge

The Indenture provides that UCC, Unilever N.V., Unilever PLC and UNUS, at the option of UCC, Unilever N.V., Unilever PLC or UNUS, as the case may be:

- (a) will be discharged from any and all obligations in respect of any series of guaranteed debt securities and the guarantees relating to such series (except for certain obligations to register the transfer or exchange of guaranteed debt securities of such series, replace stolen, lost or mutilated guaranteed debt securities of such series and maintain paying agencies), or
- (b) need not comply with certain restrictive covenants of the Indenture (including those described under "Limitation on Liens" and "Limitations on Sales and Leasebacks" above),

if in each case, UCC or Unilever N.V., as the case may be, irrevocably deposits with the Trustee, in trust, (i) in the case of guaranteed debt securities of such series denominated in U.S. dollars, money and/or U.S. government obligations or (ii) in the case of guaranteed debt securities of such series denominated in a foreign currency (other than a basket currency, as defined in the Indenture), money and/or foreign government securities in the same foreign currency, which through the payment of interest thereon and principal thereof in accordance with their terms will provide money in an amount in cash sufficient to pay all the principal of (including any mandatory sinking fund or analogous payments), and any premium and interest on, the guaranteed debt securities of such series not later than one day before the dates such payments are due in accordance with the terms of the guaranteed debt securities of such series.

In the case of a discharge pursuant to clause (a) above, UCC or Unilever N.V., as the case may be, is required to deliver to the Trustee either an opinion of counsel to the effect that the holders of guaranteed debt securities of such series will not recognize income, gain or loss for United States Federal income tax purposes as a result of such deposit and related defeasance and will be subject to United States Federal income tax in the same manner and at the same times as would have been the

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case if such deposit and related defeasance had not been exercised or a ruling to such effect received from or published by the United States Internal Revenue Service.

In the event we exercise our option pursuant to clause (b) above, UCC or Unilever N.V., as the case may be, will deliver to the Trustee an opinion of counsel to the effect that the holders of guaranteed debt securities of such series will not recognize income, gain or loss for United States Federal income tax purposes as a result of such deposit and related defeasance and will be subject to United States Federal income tax in the same manner and at the same times as would have been the case if such deposit and related defeasance had not been exercised.

If the Trustee or paying agent is unable to apply any money, U.S. government obligations and/or foreign government securities deposited in trust by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority located within the United States and having jurisdiction in the premises, enjoining, restraining or otherwise prohibiting such application (including any such order or judgment requiring the payment of money, U.S. government obligations and/or foreign government securities to UCC or Unilever N.V., as the case may be), the obligations of UCC, Unilever N.V., Unilever PLC and UNUS under the Indenture, the guaranteed debt securities of such series and the guarantees relating to such guaranteed debt securities will be revived and reinstated as though no such deposit had occurred, until such time as the Trustee or paying agent is permitted to apply all such money, U.S. government obligations and/or foreign government securities to payments of the principal of or any premium and interest on the guaranteed debt securities of such series. If any issuer or any guarantor makes any payment of principal of or any interest on any guaranteed debt securities of such series because of any such reinstatement of obligations, the issuer or the guarantor will be subrogated to the rights of the holders of the guaranteed debt securities of such series to receive such payment from the money, U.S. government obligations and/or foreign government securities held by the Trustee.

Governing Law

New York law will govern the Indenture and the guaranteed debt securities.

Concerning the Trustee

The Bank of New York Mellon is Trustee under the Indenture. Unilever N.V., Unilever PLC and UNUS and certain of their respective Subsidiaries maintain deposit accounts and conduct other banking transactions with The Bank of New York Mellon and its affiliates in the ordinary course of their respective businesses.

Pursuant to the Trust Indenture Act, should a default occur with respect to either the guaranteed debt securities constituting Senior Debt of the issuer or any guarantor or subordinated guaranteed debt securities, The Bank of New York Mellon would be required to resign as Trustee with respect to the guaranteed debt securities constituting Senior Debt or the subordinated guaranteed debt securities under the Indenture within 90 days of such default unless such default were cured, duly waived or otherwise eliminated.

The trustee shall be under no obligation to exercise any of the rights or powers vested in it by the Indenture at the request or direction of any of the holders pursuant to the Indenture, unless such holders shall have offered to the trustee security or indemnity satisfactory to the trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

PLAN OF DISTRIBUTION

We may sell the guaranteed debt securities in and outside the United States (i) through underwriters or dealers, (ii) directly to purchasers or (iii) through agents. The prospectus supplement will include the following information:

- (a) the terms of the offering;
- (b) the names of any underwriters or agents;
- (c) the purchase price of the securities from us;
- (d) the net proceeds to us from the sale of the securities;
- (e) any delayed delivery arrangements;
- (f) any underwriting discounts and other items constituting underwriters' compensation;
- (g) any initial public offering price; and
- (h) any discounts or concessions allowed or reallocated or paid to dealers.

Sale Through Underwriters or Dealers

If we use underwriters in the sale, the underwriters will acquire the guaranteed debt securities for their own account. The underwriters may resell the securities from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Underwriters may offer securities to the public either through underwriting syndicates represented by one or more managing underwriters or directly by one or more firms acting as underwriters. Unless we inform you otherwise in the prospectus supplement, the obligations of the underwriters to purchase the securities will be subject to certain conditions, and the underwriters will be obligated to purchase all the offered securities if they purchase any of them. The underwriters may change from time to time any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers.

During and after an offering through underwriters, the underwriters may purchase and sell the guaranteed debt securities in the open market. These transactions may include overallotment and stabilizing transactions and purchases to cover syndicate short positions created in connection with the offering. The underwriters may also impose a penalty bid, whereby selling concessions allowed to syndicate members or other broker-dealers for the offered securities sold for their account may be reclaimed by the syndicate if such offered securities are repurchased by the syndicate in stabilizing or covering transactions. These activities may stabilize, maintain or otherwise affect the market price of the offered securities, which may be higher than the price that might otherwise prevail in the open market. If commenced, these activities may be discontinued at any time.

If we use dealers in the sale of the guaranteed debt securities, we will sell the securities to them as principals. They may then resell those securities to the public at varying prices determined by the dealers at the time of resale. We will include in the prospectus supplement the names of the dealers and the terms of the transaction.

Direct Sales and Sales Through Agents

We may sell the guaranteed debt securities directly. In this case, no underwriters or agents would be involved. We may also sell the guaranteed debt securities through agents we designate from time to time. In the prospectus supplement, we will name any agent involved in the offer or sale of the offered securities, and we will describe any commissions payable by us to the agent. Unless we inform you

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otherwise in the prospectus supplement, any agent will agree to use its reasonable best efforts to solicit purchases for the period of its appointment.

We may sell the guaranteed debt securities directly to institutional investors or others who may be deemed to be underwriters within the meaning of the Securities Act of 1933 with respect to any sale of those securities. We will describe the terms of any such sales in the prospectus supplement.

Delayed Delivery Contracts

If we so indicate in the prospectus supplement, we may authorize agents, underwriters or dealers to solicit offers from certain types of institutions to purchase guaranteed debt securities from us at the public offering price under delayed delivery contracts. These contracts would provide for payment and delivery on a specified date in the future. The contracts would be subject only to those conditions described in the prospectus supplement. The prospectus supplement will describe the commission payable for solicitation of those contracts.

General Information

We may have agreements with the agents, dealers and underwriters to indemnify them against certain civil liabilities, including liabilities under the Securities Act of 1933, or to contribute with respect to payments that the agents, dealers or underwriters may be required to make. Agents, dealers and underwriters may be customers of, engage in transactions with or perform services for us in the ordinary course of their businesses.

LEGAL MATTERS

The validity of the guaranteed debt securities, the guarantees and the Ordinary Shares €0.16 deliverable upon conversion of the guaranteed debt securities in respect of which this Prospectus is being delivered will be passed upon for Unilever by Linklaters LLP, One Silk Street, London EC2Y 8HQ, United Kingdom, including with respect to certain matters of New York, English and Dutch law.

EXPERTS

The consolidated financial statements as of December 31, 2015 and 2016 and for each of the years in the three-year period ended December 31, 2016 and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2016 have been incorporated by reference herein in reliance upon the report of KPMG Accountants N.V., and KPMG LLP, independent registered public accounting firms, incorporated by reference herein, and upon the authority of said firms as experts in accounting and auditing.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8 Indemnification of Directors and Officers

With respect to UNUS and UCC, reference is made to Section 145 of the General Corporation Law of Delaware.

Article Eighth of the Restated Certificate of Incorporation, as amended, of UNUS provides that no director of UNUS shall be liable to UNUS or its stockholders for monetary damages for breach of such director's fiduciary duty as a director, except for liability (i) for any breach of such director's duty of loyalty to UNUS or its stockholders, (ii) for acts of omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) under Section 174 of the General Corporation Law of Delaware or (iv) for any transaction from which such director derived an improper personal benefit.

Section 1 of Article X of the By-laws of UNUS indemnifies directors and officers of UNUS to the fullest extent permitted under the General Corporation of Delaware as from time to time in effect. The By-law provides a clear and unconditional right to indemnification for expenses (including attorneys' fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by any director, officer or employee of UNUS in connection with any actual or threatened proceeding (including, to the extent permitted by law, any derivative action) by reason of the fact that such person is or was serving or has agreed to serve as a director, officer or employee of UNUS or, at the request of UNUS, of another corporation, partnership, joint venture, trust or other enterprise. The By-law specifies that similar indemnification may be provided by UNUS to agents of UNUS or agents of another corporation, partnership, joint venture, trust or other enterprise who serve at the request or for the benefit of UNUS. The By-law specifies that the right to indemnification so provided is a contract right, sets forth certain procedural and evidentiary standards applicable to the enforcement of a claim under the By-law, and entitles persons to be indemnified to have all expenses incurred in advance of the final disposition of a proceeding paid by UNUS. Such provisions, however, are intended to be in furtherance and not in limitation of any other right to indemnification to which those indemnified may be entitled under the By-laws, any agreement, and vote of stockholders or disinterested directors or otherwise.

Section 1 of Article X of the By-laws of UCC indemnifies the directors and officers of UCC; *provided* that any indemnitee acted in good faith and in a manner reasonably believed to have been in, or not opposed to, the best interests of UCC, or with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. The By-law states that indemnification will not be provided in the case of any action, suit or proceeding by or in the right of UCC in relation to matters to which it shall be adjudged in such action, suit or proceeding that such director or officer is liable for negligence or misconduct in the performance of his duties, unless a court having jurisdiction shall determine that, despite such adjudication, such person is fairly and reasonably entitled to indemnification. The By-law provides a right to indemnification for expenses (including attorney's fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by any director, officer or employee of UCC in connection with any actual or threatened proceeding by reason of the fact that such person is or was serving or has agreed to serve as a director, officer or employee of UCC or, at the request of UCC, of another corporation, partnership, joint venture, trust or other enterprise. Such provisions, however, are intended to be in furtherance and not in limitation of any other right to indemnification to which those indemnified may be entitled under the By-laws, any agreement, and vote of stockholders or disinterested directors or otherwise.

With respect to Unilever N.V., Section 19.9 of the Registrant's Articles of Association, as amended, provide that, subject to Dutch law, current and former members of the Registrant's Board of Directors will be reimbursed (i) for the reasonable costs of defending claims (including claims by the Registrant)

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for any damages payable by them, based on acts or failures to act in the exercise of their duties or any other duties currently or previously performed by them at the Registrant's request, (ii) any damages payable by them as a result of an act or failure to act as referred to under (i) above, and (iii) for the reasonable costs of appearing in other legal proceedings in which they are involved as current or former members of the Board of Directors, with the exception of proceedings primarily aimed at pursuing a claim on their own behalf. However, no such reimbursement may be made if and to the extent that (i) a Dutch court has established in a final and conclusive decision that the act or failure to act of the person concerned may be characterized as willful ("*opzettelijk*"), intentionally reckless ("*bewust roekeloos*") or seriously culpable ("*ernstig verwijtbaar*"), unless Dutch law provides otherwise or the denial of reimbursement would, in view of the circumstances of the case, be unacceptable according to standards of reasonableness and fairness or (ii) the costs or financial loss of the person concerned are covered by insurance and the insurer has paid out the costs or financial loss. Section 19.9 further provides that if and to the extent that it has been established by a Dutch court in a final and conclusive decision that the person concerned is not entitled to reimbursement as referred to above, he shall immediately repay the amount reimbursed by the Registrant. The Registrant may request that the person concerned provided security for his repayment obligation. Section 19.9 also provides that the Registrant may take out liability insurance for the benefit of the persons concerned. Unilever N.V. has a directors' and officers' liability insurance policy.

Article 150 of Unilever PLC's Articles of Association provides:

"To the extent permitted by the Companies Acts, the Company may indemnify any Director against any liability and may purchase and maintain for any Director insurance against any liability. No Director of the Company or of any associated company shall be accountable to the Company or the members of any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. For the purpose of this article the term "Director" shall include any former Director of the Company." Section 1157 of the Companies Act 2006 of the United Kingdom provides:

"(1) If in proceedings for negligence, default, breach of duty or breach of trust against (a) an officer of a company, or (b) a person employed by a company as auditor (whether he is or is not an officer of the company), it appears to the court hearing the case that the officer or person is or may be liable, but that he acted honestly and reasonably, and that having regard to all the circumstances of the case (including those connected with his appointment) he ought fairly to be excused, the court may relieve him, either wholly or in part, from his liability on such terms as it thinks fit.

"(2) If any such officer or person has reason to apprehend that a claim will or might be made against him in respect of negligence, default, breach of duty or breach of trust (a) he may apply to the court for relief, and (b) the court has the same power to relieve him as it would have had if it had been a court before which proceedings against that person for negligence, default, breach of duty or breach of trust had been brought.

"(3) Where a case to which subsection (1) applies is being tried by a judge with a jury, the judge, after hearing the evidence, may, if he is satisfied that the defendant (in Scotland, the defender) ought in pursuance of that subsection to be relieved either in whole or in part from the liability sought to be enforced against him, withdraw the case from the jury and forthwith direct judgment to be entered for the defendant (in Scotland, grant decree of absolvitor) on such terms as to costs (in Scotland, expenses) or otherwise as the judge may think proper." Any underwriter will agree, severally, to indemnify the directors of UCC, UNUS, Unilever N.V. and Unilever PLC and the officers of such corporations who sign the Registration Statement from and against certain civil liabilities, including liabilities under the Securities Act of 1933, as amended, or to contribute

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with respect to payments which such persons may be required to make in respect thereof, based on information supplied by such underwriter for use herein and in the Prospectus Supplement.

Item 9. Exhibits

Exhibit Number	Description of Exhibits
1	–Form of Underwriting Agreement for Guaranteed Debt Securities, previously filed as Exhibit 1 to Registration Statement No. 333-155427, which Form of Underwriting Agreement is incorporated by reference herein.
4(a)	–Amended and Restated Indenture dated as of September 22, 2014 among Unilever Capital Corporation, Unilever N.V., Unilever PLC, Unilever United States, Inc. and The Bank of New York Mellon, as Trustee, previously filed as Exhibit 4(a) to Registration Statement No. 333-199023, which form of Amended and Restated Indenture is incorporated by reference herein.
4(b)	–Forms of Debt Securities, previously filed as Exhibit 4(b) to Registration Statement No. 333-155427, which Form of Debt Securities is incorporated by reference herein.
4(c)	–Forms of Medium Term Notes, previously filed as Exhibit 4.3 to Post-Effective Amendment No. 2 to Registration Statement No. 2-98636, which Forms of Medium Term Notes are incorporated by reference herein.
5(a)	–Opinion of Linklaters LLP, United States counsel for Unilever N.V., Unilever PLC, UNUS and UCC as to the corporate status of UCC and UNUS and, in the case of UCC, the Indenture and the Debt Securities having been authorized by all necessary corporate action, and in the case of UNUS, the Indenture and the Guarantees having been authorized by all necessary corporate action.
5(b)	–Opinion of Linklaters LLP, English counsel for Unilever PLC, as to the corporate status of Unilever PLC and as to the Indenture and the Guarantees having been authorized by all necessary corporate action on the part of Unilever PLC.
5(c)	–Opinion of Linklaters LLP, Dutch counsel for Unilever, N.V. as to the corporate status of Unilever N.V. and as to the Indenture, the Debt Securities and the Guarantees having been authorized by all necessary corporate action on the part of Unilever N.V.
12	–Computation of Ratios of Earnings to Fixed Charges.
23(a)	–Consent of KPMG Accountants N.V. and KPMG LLP to Unilever N.V.
23(b)	–Consent of KPMG Accountants N.V. and KPMG LLP to Unilever PLC.
23(c)	–Consent of Linklaters LLP. The consent of Linklaters LLP is contained in its opinion filed as Exhibit 5(a).
23(d)	–Consent of Linklaters LLP. The consent of Linklaters LLP is contained in its opinion filed as Exhibit 5(b).

23(e) -Consent of Linklaters LLP. The consent of Linklaters LLP is contained in its opinion filed as Exhibit 5(c).

25 -Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of The Bank of New York Mellon.

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Item 10. Undertakings

(A) Undertaking pursuant to Rule 415

Each of the undersigned registrants hereby undertakes:

- (1)** To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

 - (i)** To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
 - (ii)** To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;
 - (iii)** To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by Unilever N.V. and Unilever PLC pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.
- (2)** That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3)** To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4)** To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Act need not be furnished, *provided* that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Act or Item 8-A of Form 20-F if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by Unilever N.V. and Unilever PLC pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Form F-3.

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- (5) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:
- (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430(b), for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.
- (6) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (B) Undertaking regarding request for acceleration of effective date or filing of registration statement becoming effective upon filing:

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the

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payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(C) Undertaking regarding filings incorporating subsequent Exchange Act documents by reference:

Each of the undersigned registrants undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Unilever N.V., certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in London, United Kingdom, on July 27, 2017.

UNILEVER N.V.,

/s/ PAUL POLMAN

By: PAUL POLMAN
Chief Executive Officer

/s/ GRAEME PITKETHLY

By: Graeme Pitkethly
Chief Financial Officer

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Pursuant to the requirements of the Securities Act of 1933, the Registrant, Unilever PLC, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in London, United Kingdom, on July 27, 2017.

UNILEVER PLC,

/s/ PAUL POLMAN

By: PAUL POLMAN

Chief Executive Officer

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below on July 27, 2017 by the following persons in the capacities indicated.

<u>Name</u>	<u>Title</u>
<hr/> <u>/s/ MARIJN DEKKERS</u> Marijn Dekkers	(Director and Chairman of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ PAUL POLMAN</u> Paul Polman	(Director and Chief Executive Officer of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ GRAEME PITKETHLY</u> Graeme Pitkethly	(Director and Chief Financial Officer of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ LYSANNE GRAY</u> Lysanne Gray	(Controller of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ ANN FUDGE</u> Ann Fudge	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ NILS SMEDEGAARD ANDERSEN</u> Nils Smedegaard Andersen	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ LAURA CHA</u> Laura Cha	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ VITTORIO COLLAO</u> Vittorio Collao	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ JUDITH HARTMANN</u> Judith Hartmann	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ MARY MA</u> Mary Ma	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ STRIVE MASIYIWA</u> Strive Masiyiwa	(Director of Unilever N.V. and Unilever PLC)

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<u>Name</u>	<u>Title</u>
<hr/> <u>/s/ YOUNGME MOON</u> Youngme Moon	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ JOHN RISHTON</u> John Rishton	(Director of Unilever N.V. and Unilever PLC)
<hr/> <u>/s/ FEIKE SIJBESMA</u> Feike Sijbesma	(Director of Unilever N.V. and Unilever PLC)

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Pursuant to the requirements of the Securities Act of 1933, the Registrant, Unilever United States, Inc., certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in New Jersey, United States of America, on July 27, 2017.

UNILEVER UNITED STATES, INC

By: /s/ IVAR BLANKEN

Name: Ivar Blanken

Title: *Vice President–Finance, Chief Financial
Officer & Treasurer*

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below on July 27, 2017, by the following person in the capacities indicated.

/s/ KEES KRUYTHOFF

Kees Kruythoff

(Director and President)

/s/ IVAR BLANKEN

Ivar Blanken

(Vice President–Finance, Chief Financial Officer &
Treasurer)

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Pursuant to the requirements of the Securities Act of 1933, the Registrant, Unilever Capital Corporation, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in New Jersey, United States of America, on July 27, 2017.

UNILEVER CAPITAL CORPORATION,

By: /s/ IVAR BLANKEN

Name: Ivar Blanken

Title: *Vice President–Finance, Chief Financial
Officer & Treasurer*

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below on July 27, 2017, by the following persons in the capacities indicated.

<u>/s/ IVAR BLANKEN</u> Ivar Blanken	(Vice President–Finance, Chief Financial Officer & Treasurer)
<u>/s/ STEVEN RAPP</u> Steven Rapp	(Director, and duly authorized representative of Unilever N.V. and Unilever PLC in the United States)
<u>/s/ DAVID SCHWARTZ</u> David Schwartz	(Director)

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
1	–Form of Underwriting Agreement for Guaranteed Debt Securities, previously filed as Exhibit 1 to Registration Statement No. 333-155427, which Form of Underwriting Agreement is incorporated by reference herein.
4(a)	–Amended and Restated Indenture dated as of September 22, 2014 among Unilever Capital Corporation, Unilever N.V., Unilever PLC, Unilever United States, Inc. and The Bank of New York Mellon, as Trustee, previously filed as Exhibit 4(a) to Registration Statement No. 333-199023, which form of Amended and Restated Indenture is incorporated by reference herein.
4(b)	–Forms of Debt Securities, previously filed as Exhibit 4(b) to Registration Statement No. 333-155427, which Form of Debt Securities is incorporated by reference herein.
4(c)	–Forms of Medium Term Notes, previously filed as Exhibit 4.3 to Post-Effective Amendment No. 2 to Registration Statement No. 2-98636, which Forms of Medium Term Notes are incorporated by reference herein.
5(a)	–Opinion of Linklaters LLP, United States counsel for Unilever N.V., Unilever PLC, UNUS and UCC as to the corporate status of UCC and UNUS and, in the case of UCC, the Indenture and the Debt Securities having been authorized by all necessary corporate action, and in the case of UNUS, the Indenture and the Guarantees having been authorized by all necessary corporate action.
5(b)	–Opinion of Linklaters LLP, English counsel for Unilever PLC, as to the corporate status of Unilever PLC and as to the Indenture and the Guarantees having been authorized by all necessary corporate action on the part of Unilever PLC.
5(c)	–Opinion of Linklaters LLP, Dutch counsel for Unilever, N.V. as to the corporate status of Unilever N.V. and as to the Indenture, the Debt Securities and the Guarantees having been authorized by all necessary corporate action on the part of Unilever N.V.
12	–Computation of Ratios of Earnings to Fixed Charges.
23(a)	–Consent of KPMG Accountants N.V. and KPMG LLP to Unilever N.V.
23(b)	–Consent of KPMG Accountants N.V. and KPMG LLP to Unilever PLC.
23(c)	–Consent of Linklaters LLP. The consent of Linklaters LLP is contained in its opinion filed as Exhibit 5(a).
23(d)	–Consent of Linklaters LLP. The consent of Linklaters LLP is contained in its opinion filed as Exhibit 5(b).

23(e) -Consent of Linklaters LLP. The consent of Linklaters LLP is contained in its opinion filed as Exhibit 5(c).

25 -Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of The Bank of New York Mellon.

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Telephone (+44) 20 7456 2000
Facsimile (+44) 20 7456 2222
DX Box Number 10 CDE

Unilever Capital Corporation
700 Sylvan Avenue
Englewood Cliffs
NJ 07632
USA

Unilever United States, Inc.
700 Sylvan Avenue
Englewood Cliffs
NJ 07632
USA

Unilever PLC
100 Victoria Embankment
London EC4Y 0DY

Unilever N.V.
Weena 455
3013 AL Rotterdam
The Netherlands

July 27, 2017

Ladies and Gentlemen:

Unilever Group Registration Statement on Form F-3

We have acted as your United States counsel in connection with the proposed issuance by the Unilever Capital Corporation (“UCC”) or Unilever N.V. (each an “Issuer”, as applicable) of debt securities (the “Debt Securities”) to be guaranteed by Unilever United States Inc. (“UNUS”) and one or both of Unilever N.V. or Unilever PLC depending on whether Unilever N.V. is an Issuer of any such Debt Securities (each a “Guarantor”, as applicable) (with such guarantees being hereinafter referred to as the “Guarantees”) which are being registered under the United States Securities Act of 1933 (the “Securities Act”), pursuant to a registration statement on Form F-3 (the “Registration Statement”). The

This communication is confidential and may be privileged or otherwise protected by work product immunity.

Linklaters LLP is a limited liability partnership registered in England and Wales with registered number OC326345. It is a law firm authorised and regulated by the Solicitors Regulation Authority. The term partner in relation to Linklaters LLP is used to refer to a member of Linklaters LLP or an employee or consultant of Linklaters LLP or any of its affiliated firms or entities with equivalent

standing and qualifications. A list of the names of the members of Linklaters LLP together with a list of those non-members who are designated as partners and their professional qualifications is open to inspection at its registered office, One Silk Street, London EC2Y 8HQ or on www.linklaters.com and such persons are either solicitors, registered foreign lawyers or European lawyers.

Please refer to www.linklaters.com/regulation for important information on our regulatory position.

Debt Securities and the Guarantees are being issued pursuant to the amended and restated indenture, dated as of September 22, 2014 (the “2014 Indenture”) between the Issuer, the Guarantors and The Bank of New York Mellon, as successor trustee (the “Trustee”). This opinion is limited to the federal law of the United States, the General Corporation Law of the State of Delaware and the laws of the State of New York, and we express no opinion as to the effect of the laws of any other State of the United States or the laws of any other jurisdiction.

We have examined the 2014 Indenture, such certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that Unilever N.V. has the power to execute and deliver the Debt Securities, the Guarantees and the 2014 Indenture, and perform its obligations thereunder, and that the Debt Securities, the Guarantees and the 2014 Indenture have been duly and validly authorized, executed and delivered by Unilever N.V. under the laws of The Netherlands. We have assumed that Unilever PLC has the power to execute and deliver the Guarantees and the 2014 Indenture, and perform its obligations thereunder, and that the Guarantees and the 2014 Indenture have been duly and validly authorized, executed and delivered by Unilever PLC under the laws of England. We have assumed that the signatures on all documents examined by us are genuine, assumptions that we have not independently verified.

In our opinion:

- 1 Each of UCC and UNUS is an existing corporation in good standing under the General Corporation Law of the State of Delaware.
- 2 The issue and sale by UCC of the Debt Securities has been duly authorized by UCC and the issue by UNUS of the Guarantees has been duly authorized by UNUS.
- 3 The 2014 Indenture has been duly authorized, executed and delivered by UCC and UNUS and, assuming due authorization, execution and delivery thereof by the Trustee, constitutes a valid and legally binding agreement of the Issuer and the Guarantor, as the case may be, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to us under the heading “Legal Matters” in the Prospectus included in the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Linklaters LLP

Linklaters LLP

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Telephone (+44) 20 7456 2000
Facsimile (+44) 20 7456 2222
DX Box Number 10 CDE

The Directors
Unilever PLC
100 Victoria Embankment
Blackfriars
London EC4Y 0DY

27 July 2017

Dear Sirs

Unilever Group Registration Statement on Form F-3

- 1 We have acted as English legal advisers to Unilever PLC, a company incorporated under the laws of England, Unilever Capital Corporation, a Delaware corporation (“UCC”), Unilever United States, Inc., a Delaware corporation (“UNUS”) and Unilever N.V., a corporation incorporated under the laws of The Netherlands in connection with the registration statement on Form F-3 filed with the United States Securities and Exchange Commission on 27 July 2017 (the “**Registration Statement**”) relating to the registration under the United States Securities Act of 1933 (as amended) (the “**Securities Act**”) of debt securities of UCC and Unilever N.V. (the “**Debt Securities**”), which, if issued, will be guaranteed as to payment of principal, premium, if any, and interest by UNUS and either or both of Unilever N.V. and Unilever PLC (depending on whether Unilever N.V. is the issuer of a particular series of debt securities) (when granted by Unilever PLC, the “**English Guarantees**”). The Debt Securities may be issued from time to time pursuant to the 2014 Indenture (as defined in the Schedule to this opinion).
- 2 This opinion is limited to English law as applied by the English courts and in effect on the date of this opinion. It is given on the basis that it will be governed by and construed in accordance with English law. In particular we express no opinion on matters of federal law of the United States, the laws of any State of the United States or the laws of any other jurisdiction.
- 3 For the purpose of this opinion we have examined the documents listed and, where appropriate, defined in the Schedule to this opinion.
- 4 We have assumed that:
 - 4.1 (except in the case of Unilever PLC) all relevant documents are within the capacity and powers of, and have been validly authorised by, each of the respective parties thereto;
 - 4.2 each issue of Debt Securities will be validly authorised by UCC or Unilever N.V., as applicable.

This communication is confidential and may be privileged or otherwise protected by work product immunity.

Linklaters LLP is a limited liability partnership registered in England and Wales with registered number OC326345. It is a law firm authorised and regulated by the Law Society of England and Wales. The term partner in relation to Linklaters LLP is used to refer to a member of Linklaters LLP or an employee or consultant of Linklaters LLP or any of its affiliated firms or entities with equivalent standing and qualifications. A list of the names of the members of Linklaters LLP together with a list of those non-members who are

designated as partners and their professional qualifications is open to inspection at its registered office, One Silk Street, London EC2Y 8HQ or on www.linklaters.com and such persons are either solicitors, registered foreign lawyers or European lawyers.

Please refer to www.linklaters.com/regulation for important information on our regulatory position.

- 4.3** each of the meetings of the Board of Directors of Unilever PLC held on 15 May 2014 and 17 November 2016 (in respect of which certified extracts of the minutes have been supplied to us) was duly convened and constituted, a quorum was present and acting throughout and the resolutions referred to in the Minutes were duly and validly passed and have not been amended, modified or rescinded;
- 4.4** the PLC Resolutions (in respect of which a certified copy has been supplied to us) were duly and validly passed and have not been amended, modified or rescinded;
- 4.5** each of the documents which are the subject of this opinion is valid and binding on each party under the law to which it is expressed to be subject and that words and phrases used in those documents have the same meaning and effect as they would if those documents were governed by English law;
- 4.6** all documents furnished to us as copies are genuine, authentic and complete and conform to the original documents of which they are copies and the genuineness of all signatures thereon or on the original thereof and the relevant documents have been executed in the forms reviewed by us; and
- 4.7** there will be no provision in any supplement to the Registration Statement or any other document which would affect the content of this opinion.
- 5** Based on the documents referred to, and assumptions made, in paragraphs 3 and 4 above, and subject to the qualifications in paragraph 6 below and to any matters not disclosed to us, we are of the following opinion:
- 5.1** Unilever PLC is a company incorporated in England under the Companies Acts 1948 to 1980.
- 5.2** Unilever PLC has corporate power to enter into, and perform its obligations under, the 2014 Indenture and the English Guarantees and has taken all necessary corporate action to authorise the execution, delivery and performance of the 2014 Indenture.
- 5.3** The English courts will recognise and give effect to the choice of the laws of the State of New York as the governing law of the 2014 Indenture.
- 6** This opinion is subject to the following:
- 6.1** it should be understood that we have not been responsible for investigating or verifying the accuracy of the facts, including statements of foreign law, or the reasonableness of any statements of opinion, contained in the Registration Statement, or that no material facts have been omitted from it.
- 6.2** We express no opinion as to the compliance or otherwise with the financial limitations on the giving of guarantees contained in the Articles of Association of Unilever PLC.
- 7** This opinion is given on the basis of English law in force, and as it affects the obligations under the 2014 Indenture and/or the relevant English Guarantee, as at the date of this opinion. This opinion is given on the basis that there will be no amendment to or termination or replacement of the document and authorisations referred to in the Schedule to this opinion. This opinion is also given on the basis that we undertake no responsibility to notify you of any change in English law after the date of this opinion.
- 8** We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to us made under the heading "Legal Matters" in the Registration Statement. In

giving this consent we do not admit that we are within the category of persons whose consent is required within Section 7 of the Securities Act or the rules and regulations of the United States Securities and Exchange Commission thereunder.

- 9 This opinion is addressed to you in connection with the filing of the Registration Statement. It is not to be transmitted to anyone else for any other purpose or quoted or referred to in any public document or filed with anyone without our express consent.

Yours faithfully

/s/ Linklaters LLP

Linklaters LLP

SCHEDULE

- 1 A certified copy of the Articles of Association of Unilever PLC in force as at the date of this opinion.
- 2 A certified extract from the Minutes of a Meeting of the Board of Directors of Unilever PLC held on 15 May 2014 (the “**2014 Minutes**”).
- 3 A certified extract from the Minutes of a Meeting of the Board of Directors of Unilever PLC held on 17 November 2016 (the “**2016 Minutes**” and together with the 2014 Minutes, the “**Minutes**”).
- 4 A certified copy of the resolutions of the Chief Executive Officer dated 18 September 2014 (the “**2014 PLC Resolutions**”).
- 5 A certified copy of the resolutions of the Chief Financial Officer dated 10 July 2017 (the “**2017 PLC Resolutions**” and, together with the 2014 PLC Resolutions, the “**PLC Resolutions**”).
- 6 A certified copy of the executed power of attorney of Unilever PLC dated 18 September 2014.
- 7 A certified copy of the executed power of attorney of Unilever PLC dated 10 July 2017.
- 8 Amended and Restated Indenture dated 22 September 2014 (the “**2014 Indenture**”) among UCC, UNUS, Unilever N.V., Unilever PLC and The Bank of New York Mellon.

Linklaters LLP
World Trade Centre Amsterdam
Zuidplein 180
1077 XV Amsterdam
Telephone (31 20) 799 6200
Facsimile (31 20) 799 6300

To:
Unilever N.V.
Weena 455
3013 AL Rotterdam
The Netherlands

SUBJECT TO CHANGE

27 July 2017

Dear Sirs

Unilever Group Registration Statement on Form F-3

- 1 We have acted as your Dutch legal advisers in connection with the registration statement on Form F-3 filed with the United States Securities and Exchange Commission on 27 July 2017 (the “**Registration Statement**”) relating to the registration under the United States Securities Act of 1933 (as amended) (the “**Securities Act**”) of debt securities of Unilever Capital Corporation, a Delaware corporation and Unilever N.V. (the “**Debt Securities**”), which, if issued, will be guaranteed as to payment of principal, premium, if any, and interest by Unilever United States, Inc., a Delaware corporation and either or both of Unilever N.V. and Unilever PLC (depending on whether Unilever N.V. is the issuer of a particular series of debt securities). The Debt Securities and any Dutch Guarantees (as defined below) relating thereto may be issued from time to time pursuant to the 2014 Indenture (as defined in the Schedule to this letter). We have taken instructions solely from Unilever N.V.
- 2 This opinion is limited to Dutch law as applied by the Dutch courts and published in print and in effect on the date of this opinion, excluding tax law, the laws of the European Union (insofar as not implemented or incorporated in Dutch law) and market abuse, competition and procurement laws. This opinion is given on the basis that we undertake no responsibility to notify any addressee of this opinion of any change in Dutch law after the date of this opinion. It is given in accordance with customary Dutch legal practice and on the basis that it and all matters relating to it will be governed by and construed in accordance with Dutch law. In this opinion, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The Dutch concepts concerned may not be identical to the concepts described by the English terms as they may exist or be interpreted under the laws of jurisdictions other than the Netherlands.
- 3 For the purpose of this opinion we have examined the documents listed and, where appropriate, defined (together with certain other terms used herein) in the Schedule to this letter. Our examination has been limited to the text of the documents. In addition we have obtained the

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8HQ, England or on www.linklaters.com and such persons are either solicitors, registered foreign lawyers or European lawyers. Linklaters LLP is also registered with the Dutch Trade Register of the Chamber of Commerce under number 34367130.

Please refer to www.linklaters.com/regulation for important information on our regulatory position.

following confirmations given by telephone or otherwise on the date of this opinion:

- 3.1 Confirmation from the Chamber of Commerce that the Trade Register Extract is up to date in all respects material for this opinion.
- 3.2 Confirmation from the insolvency office (*afdeling insolventie*) of the competent court in Rotterdam and the central insolvency register (*centraal insolventieregister*) that Unilever N.V. is not registered as having been declared bankrupt (*failliet verklaard*) or granted suspension of payments (*surseance verleend*).
- 4 We have assumed the following:
 - 4.1 All copy documents conform to the originals and all originals are genuine and complete.
 - 4.2 Each signature is the genuine signature of the individual concerned.
 - 4.3 All documents were at their date, and have through the date hereof remained, accurate, complete and in full force and effect without modification, and have been or will have been executed in the same form as examined by us for the purposes of this opinion and (i) in the case of the Debt Securities, authenticated, effectuated (where required), issued, accepted and paid for in compliance with the 2014 Indenture with the Dutch Guarantee (if applicable) attached thereto or endorsed thereon and (ii) in the case of the Dutch Guarantees, validly granted and delivered in compliance with the 2014 Indenture. All confirmations referred to in paragraph 3 are true.
 - 4.4 Unilever N.V. has not (i) had its assets placed under administration (*onder bewind gesteld*), (ii) been dissolved (*ontbonden*), merged (*gefuseerd*) or split up (*gesplitst*), or (iii) been subjected to any one of the insolvency and winding-up proceedings listed in Annex A to Regulation (EU) 2015/848 on insolvency proceedings (recast) ("**Insolvency Proceedings**", including, *inter alia*, bankruptcy (*faillissement*)).
 - 4.5 The entry into and performance of the 2014 Indenture and the transactions contemplated thereby, including any issues of Dutch Securities or granting of Dutch Guarantees, are conducive to the corporate objects and in the interest of Unilever N.V.
 - 4.6 The extract from the minutes referred to in the Schedule are a true record of proceedings in duly convened, constituted and quorate meetings described therein and the resolutions set out in those minutes have been validly passed and the written resolutions referred to in the Schedule have been validly passed, and any conditions and limitations contained therein have been or will have been complied with. Each issue of Dutch Securities or granting of Dutch Guarantees will have been validly authorised by Unilever N.V.
 - 4.7 No advice is required from any works council under the Works Councils Act (*Wet op de ondernemingsraden*) in connection with Unilever N.V.'s update of the Shelf Programme, entry into and performance of the 2014 Indenture or the Dutch Guarantees and issue and performance of the Dutch Securities.
 - 4.8 The 2014 Power of Attorney and the 2014 Indenture including the Dutch Guarantees have been signed on behalf of Unilever N.V. by its chief executive officer or two executive members of its board of directors in office at the time of signing or, in the case of the 2014 Indenture including the Dutch Guarantees, by a person or persons duly authorised to do so under a valid power of attorney, if in facsimile with the approval of the signatory.

- 4.9 The 2017 Power of Attorney and the Dutch Securities have been or will have been signed on behalf of Unilever N.V. by its chief executive officer or chief financial officer or two executive members of its board of directors in office at the time of signing, if in facsimile with the approval of the signatory.
- 4.10 No member of Unilever N.V.'s board of directors has a conflict of interest (*tegenstrijdig belang*) with respect to the Shelf Programme, the Dutch Securities, the Dutch Guarantees or the 2014 Indenture (or the transactions contemplated thereby).
- 4.11 All documents and their entry into and performance are within the capacity and powers (corporate and otherwise) of, and have been or will have been validly authorised, entered into, accepted and duly performed by, each party other than Unilever N.V.
- 4.12 All documents (including the Dutch Securities and the Dutch Guarantees), including any governing law provisions contained therein, are valid, binding and enforceable on each party (including Unilever N.V.) under the law to which they are expressed to be subject where that is not Dutch law, and under any applicable law other than Dutch law. Words and phrases used in those documents have the same meaning and effect as they would if those documents were governed by Dutch law.
- 4.13 Insofar as any obligation of Unilever N.V. under the 2014 Indenture, the Dutch Securities or the Dutch Guarantees falls to be performed in, or is otherwise affected by the laws of, any jurisdiction other than the Netherlands, its performance would not be illegal or ineffective under the laws of that jurisdiction.
- 4.14 There are no provisions of any law, other than Dutch law, which may apply to the Dutch Securities, the Dutch Guarantees or the 2014 Indenture (or the transactions contemplated thereby) or to any power of attorney issued by Unilever N.V. (including the Powers of Attorney), which would affect this opinion.
- 4.15 The Debt Securities will not be offered in, or admitted to trading on a regulated market in, the Netherlands.
- 4.16 The Dutch Securities will be issued with terms and conditions that make the Dutch Securities neither qualify as game or wager (*spel en weddenschap*) within the meaning of the Dutch Civil Code nor fall within the scope of the Games of Chance Act (*Wet op de kansspelen*).
- 4.17 Unilever N.V. does not and will not come to qualify as a bank within the meaning of the Financial Supervision Act (*Wet op het financieel toezicht*), or if it does, it complies and will continue to comply with the conditions for one of the exemptions contained in the Financial Supervision Act from the requirement to be authorised or licensed.
- 5 In our opinion:
- 5.1 Unilever N.V. has been incorporated and is existing as a limited liability company (*naamloze vennootschap*) under Dutch law.
- 5.2 Unilever N.V. has the corporate power to enter into and perform the 2014 Indenture and the Dutch Guarantees and to issue and perform the Dutch Securities.

- 5.3 Unilever N.V. has taken all necessary corporate action to authorise its entry into and performance of the 2014 Indenture.
- 5.4 Unilever N.V. has validly signed the 2014 Indenture.
- 5.5 The entry into and performance of the 2014 Indenture and the Dutch Guarantees and the issue and performance of the Dutch Securities by Unilever N.V. does not violate Dutch law or its articles of association.
- 5.6 Under Dutch law and in accordance with and subject to Regulation (EC) No 593/2008 on the law applicable to contractual obligations (Rome I) (the “**Rome I Regulation**”), the choice of New York law as the governing law of the 2014 Indenture, the Dutch Securities and the Dutch Guarantees is recognised as a valid choice of law and accordingly New York law governs the

validity, binding effect and enforceability of the 2014 Indenture, the Dutch Securities and the Dutch Guarantees against Unilever N.V.

- 6 This opinion is subject to any matters not disclosed to us and to the following qualifications:
- 6.1 The term “**enforceable**” as used above (including the term “give binding effect to” in relation to proceedings in a Dutch court to enforce a judgment rendered by a New York court or otherwise), or any other reference by whatever term to enforcement, means that the obligations assumed by the relevant party under the relevant document are of a type which the Dutch courts enforce. It does not mean that those obligations (or such judgment) will necessarily be enforced in all circumstances in accordance with their (or its) terms. We do not express any opinion as to whether specific performance or injunctive relief would be available.
- 6.2 This opinion is limited by, and therefore we do not express any opinion or statement as to the consequences of, any Insolvency Proceeding, Measure, resolution, insolvency, liquidation (*ontbinding en vereffening*), reorganisation, fraudulent conveyance (*Actio Pauliana*) and other laws relating to or affecting the rights of creditors, and any sanctions and measures implemented or effective in the Netherlands under the Sanctions Act 1977 (*Sanctiewet 1977*) or European Union regulations or otherwise by international sanctions.
- 6.3 Under Dutch law, a power of attorney does not preclude the principal from performing the legal acts covered by the power of attorney and can be made irrevocable only insofar as it is granted for the purpose of performing a legal act in the interest of the attorney or a third party and subject to any amendments made or limitations imposed by the court on serious grounds (*gewichtige redenen*). Each power of attorney (*volmacht*) or mandate (*lastgeving*), whether or not irrevocable, granted by a company, will terminate by force of law and without notice, upon bankruptcy of the company or the death of or termination by the attorney or the attorney being placed under guardianship or the attorney being disqualified as a director of the company, and will cease to have effect upon the company having been granted a suspension of payments. This qualification would also apply to the extent that the appointment of a process agent or other agent were to be deemed to constitute a power of attorney or a mandate.
- 6.4 If a facsimile signature is used for the Dutch Securities or Dutch Guarantees, each signatory should consent to such use of his signature and evidence of such consent may be required for the enforcement of the Dutch Securities or Dutch Guarantees in the Netherlands. If a Dutch Security or Dutch Guarantee is signed on behalf of Unilever N.V. (manually or in facsimile) by a person who is a duly authorised representative of Unilever N.V. on signing but no longer on the actual issue date of the Dutch Security or the Dutch Guarantee, enforcement of the Dutch Security or the

Dutch Guarantee in the Netherlands may require that the holder thereof presents both the Dutch Security or the Dutch Guarantee and evidence of the agreement of Unilever N.V. to also be bound in such circumstances and evidence of the consent of the signatory.

- 6.5 A provision in an agreement requiring, forbidding or restricting a company to take any action that falls within the powers of its general meeting, or similar corporate body, may not be enforceable.
- 6.6 We do not express any opinion as to any “deemed” action or absence thereof.
- 6.7 To the extent Dutch law applies, an indemnity will not be enforceable if the damage, loss, cost, liability or expense against which a person or legal entity is indemnified is a result of wilful misconduct or gross negligence of such person or entity or if such person or entity did not act in good faith.
- 6.8 Dutch law does not know the concept of trust as this is known under common law, nor the concept of suspense account, and we do not express any opinion in respect thereof. Any provision pursuant to which moneys or goods are to be held in trust by one party for another party or are to be segregated from the other assets of the party concerned (or provisions having a similar intended effect) may not be enforceable in the Netherlands.

- 6.9** To the extent Dutch law applies, any provision to the effect that no holder of a Debt Security or any Coupon (as defined therein) shall have any right to institute any action or proceeding, judicial or otherwise, with respect to the Debt Securities, Dutch Guarantees or the 2014 Indenture, or for the appointment of a receiver or trustee, or for any remedy thereunder, may not be enforceable in all circumstances.
- 6.10** To the extent Dutch law applies, any provision to the effect that in any proceedings initiated by the Trustee, the Trustee shall be held to represent all holders of the Debt Securities to which such proceedings relate, and that it shall not be necessary to make any holders of Debt Securities party to such proceedings, may not be enforceable in all circumstances
- 6.11** The enforcement in the Netherlands of the 2014 Indenture, the Dutch Securities, the Dutch Guarantees and foreign judgments will be subject to Dutch rules of civil procedure. A Dutch court may mitigate amounts due in respect of litigation and collection costs.
- 6.12** A Dutch court may decline jurisdiction if concurrent proceedings are being brought elsewhere. We express no opinion on competing judgments resulting from any concurrent proceedings.
- 6.13** Claims may become barred by limitation periods or may be or become subject to set-off or counterclaim.
- 6.14** The admissibility of a choice of jurisdiction (such as for courts in the United States) and the procedural consequences of such choice are determined by the laws of the chosen jurisdiction.
- 6.15** In proceedings before a court of the Netherlands the service of process against Unilever N.V. other than by personal delivery by a bailiff of the courts of the Netherlands (*gerechtsdeurwaarder*) and in accordance with the applicable treaties will not be considered by the court to constitute valid service of process, notwithstanding any provision to the contrary in the 2014 Indenture, the Dutch Securities or the Dutch Guarantees.
- 6.16** To the extent that Dutch law applies to the transfer of title to a Dutch Security, this requires delivery (*levering*) pursuant to a valid agreement (*geldige titel*) by a transferor who has power to pass on title to that Dutch Security (*beschikkingsbevoegdheid*).

- 6.17** To the extent that Dutch law is applicable to the Debt Securities or any transfer thereof, any provision to the effect that the (registered) holder of a Debt Security may be treated as the absolute owner thereof or solely entitled thereto may not be enforceable in all circumstances.
- 6.18** We do not express any opinion as to any co-ownership interest in, or transfer of, or conversion of, any Debt Security, or as to any consolidation, substitution or assumption of obligations as provided for in Article VIII of the 2014 Indenture or any *in rem* matters.
- 6.19** To the extent that any provisions of the Dutch Securities, the Dutch Guarantees or the 2014 Indenture are general conditions (*algemene voorwaarden*) within the meaning of Section 6:231 of the Dutch Civil Code, a holder of Dutch Securities or a beneficiary of Dutch Guarantees may nullify (*vernietigen*) a provision therein if (i) Unilever N.V. has not offered the holder of Dutch Securities or the beneficiary of Dutch Guarantees a reasonable opportunity to examine the terms and conditions of the security or the guarantee or the 2014 Indenture or (ii) the provision, having regard to all relevant circumstances, is unreasonably onerous (*onredelijk bezwarend*) to the holder of Dutch Securities or the beneficiary of Dutch Guarantees.
- 6.20** To the extent Dutch law applies:
- 6.20.1** a Dutch Security will only be validly issued, and will only be valid, binding and enforceable against Unilever N.V., after that Dutch Security has been issued to and accepted and paid for by a person other than Unilever N.V.;
- 6.20.2** as to the acquisition of Dutch Securities by their issuer, Dutch Securities will be cancelled by operation of law unless the Dutch Securities are in bearer form and the acquisition is made through a transfer in accordance with Section 3:93 of the Dutch Civil Code), and if not cancelled those Dutch Securities will no longer be binding and enforceable against their issuer until the Dutch Securities have been acquired by a person other than the issuer.

- 6.21 Bearer zero coupon Debt Securities and other Debt Securities which qualify as savings certificates as defined in the Savings Certificates Act (*Wet inzake spaarbewijzen*) may only be transferred or accepted through the intermediary of their issuer or a member of Euronext Amsterdam N.V. and with due observance of the Savings Certificates Act (including registration requirements). However, no such intermediary services are required in respect of (i) the initial issue of those Debt Securities to the first holders thereof, (ii) any transfer and acceptance by individuals who do not act in the conduct of a profession or trade, and (iii) the transfer or acceptance of those Debt Securities, if they are physically issued outside the Netherlands and are not distributed in the Netherlands in the course of primary trading or immediately thereafter.
- 6.22 We do not express any opinion as to the authority of any of the parties other than Unilever N.V. to perform the provisions of the 2014 Indenture applicable to it.
- 6.23 We do not express any opinion as to any specific issue of Dutch Securities or granting of Dutch Guarantees, which we may do in a separate opinion or reliance letter referring to this programme opinion.
- 6.24 It should be understood that we have not been responsible for investigating or verifying the accuracy of the facts or the reasonableness of any statements of belief or opinion contained in the Registration Statement (including the prospectus contained therein), or that no material facts have been omitted from it.

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- 6.25 The Trade Register Extract and the confirmations referred to in paragraph 3 do not provide conclusive evidence that the information set out in the Trade Register Extract is correct or that Unilever N.V. has not become the subject of an Insolvency Proceeding or Measure.
- 6.26 We do not express any opinion as to facts.
- 7 This opinion is addressed to you solely for your benefit in connection with the filing of the Registration Statement. It is not to be transmitted to anyone else or for any other purpose or quoted or referred to in any public document or filed with anyone without our prior written consent. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to us made under the heading “Enforcement of Civil Liabilities Against Foreign Persons” and “Legal Matters” in the Registration Statement. In giving this consent we do not admit that we are within the category of persons whose consent is required within Section 7 of the Securities Act or the rules and regulations of the United States Securities and Exchange Commission thereunder.

Yours faithfully

/s/ Linklaters LLP

Linklaters LLP

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Schedule

- 1 An electronic certified copy of an extract from the trade register (the “**Trade Register Extract**”) obtained from the chamber of commerce (the “**Chamber of Commerce**”) regarding Unilever N.V. dated 26 July 2017.
- 2 A faxed copy of a notarial copy of Unilever N.V.’s deed of incorporation dated 9 November 1927 and of its articles of association as most recently amended on 9 May 2012, both as obtained from and according to the Chamber of Commerce.

- 3 A print-out of an electronic copy of The Governance of Unilever with effect from 1 June 2014 and that with effect from 1 January 2017.
- 4 A print-out of an electronic copy of an extract from the minutes of meetings of the board of directors of Unilever N.V. held on 15 May 2014 and 17 November 2016 referring to resolutions adopted by Unilever N.V.'s board of directors in such meeting; of a written resolution of the chief executive officer of Unilever N.V. dated 18 September 2014; and of a written resolution of the chief financial officer of Unilever N.V. dated 10 July 2017, in each case confirming certain matters with respect to the Unilever Group's Shelf Programme (the "**Shelf Programme**").
- 5 A print-out of an electronic copy of a power of attorney dated 18 September 2014 granted by Unilever N.V. to each Executive Director, the Group Treasurer, the Chief Legal Officer, the Group Secretary and the Deputy Secretary of Unilever N.V. and each of Michel Pinto, Richard Hazell, David Schwartz, Steven Rapp and Robert Leek executed by the chief executive officer of Unilever N.V. (the "**2014 Power of Attorney**") and of a power of attorney dated 10 July 2017 granted by Unilever N.V. to each Executive Director, the Chief Legal Officer, the Group Secretary and the Deputy Secretary of Unilever N.V. and each of Michel Pinto, Richard Hazell, David Schwartz, Steven Rapp, James Allison and Robert Leek executed by the chief financial officer of Unilever N.V. (the "**2017 Power of Attorney**" and together with the 2014 Power of Attorney, the "**Powers of Attorney**").
- 6 A print-out of an electronic copy of a certificate of secretary dated 30 September 2014 executed by Tonia Lovell in her stated capacity of Group Secretary of Unilever N.V.
- 7 A print-out of an electronic copy of a certificate of secretary dated 27 July 2017 executed by Tonia Lovell in her stated capacity of Group Secretary of Unilever N.V.
- 8 A print-out of an electronic copy of the registration statement on form F-3 dated 27 July 2017 in relation to the Shelf Programme (including the prospectus, but excluding any documents incorporated by reference in it and any exhibits to it).
- 9 A print-out of an electronic copy of an executed amended and restated indenture dated as of 22 September 2014 relating to the Debt Securities (the "**2014 Indenture**"), between Unilever Capital Corporation as issuer, Unilever N.V. as issuer and guarantor, Unilever PLC and Unilever United States, Inc. as guarantors and The Bank of New York as trustee (the "**Trustee**"), including the forms of Debt Securities (when issued by Unilever N.V., the "**Dutch Securities**") and the guarantees (when granted by Unilever N.V., the "**Dutch Guarantees**") and the form thereof which, if applicable, we understand will be attached to or endorsed on the Debt Securities.

References to the "**Debt Securities**" include the Dutch Securities, unless the context requires otherwise; references to "**documents**" are to any and all documents mentioned in this Schedule including the Debt Securities and the Dutch Guarantees, unless the context requires otherwise.

Calculation of Ratio of Earnings to Fixed Charges

The ratio of earnings to fixed charges is determined using the following applicable factors:

Earnings available for fixed charges are calculated by determining the sum of: (a) net profit; (b) taxation charge/(income); (c) the Unilever Group's share of net profit/(loss) of joint ventures and associates; (d) dividend income receivable from joint ventures and associates; and (e) fixed charges, as defined below.

Fixed charges are calculated as the sum of: (a) finance costs (both expensed and capitalized); and (b) one-third of lease costs (e.g., that portion of rental expense that is representative of the interest factor).

	Six months ended June 30	Year ended December 31				
	2017	2016	2015	2014	2013	2012
		(million)				
Earnings						
Net profit	3,317	5,547	5,259	5,515	5,263	4,836
(Less)/Add: Taxation charge/(income)	1,315	1,922	1,961	2,131	1,851	1,697
(Less)/Add: Share of net profit/(loss) of joint ventures and associates	(75)	(127)	(107)	(98)	(113)	(105)
Add: Dividend income receivable from joint ventures and associates	71	144	124	131	110	119
Add: Fixed charges	426	761	694	678	663	712
	5,054	8,247	7,931	8,357	7,774	7,259
Fixed charges						
Finance costs	331	584	516	500	500	526
Add: One-third of lease costs	95	177	178	178	163	186
	426	761	694	678	663	712
Ratio of earnings to fixed charges (times)	11.9	10.8	11.4	12.3	11.7	10.2

Consent of Independent Registered Public Accounting Firms

The Board of Directors
Unilever N.V.

We consent to the use of our report dated 24 February 2017 with respect to the consolidated balance sheets of Unilever Group (Unilever N.V. and Unilever PLC, together with their subsidiaries) as of 31 December 2016 and 2015, and the related consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated cash flow statements for each of the years in the three-year period ended 31 December 2016, and the Guarantor Statements, and the effectiveness of internal control over financial reporting as at 31 December 2016, incorporated herein by reference and to the reference to our firms under the heading “Experts” in the prospectus.

/s/KPMG LLP

/s/KPMG Accountants N.V.

London, United Kingdom
27 July 2017

Amsterdam, the Netherlands
27 July 2017

Consent of Independent Registered Public Accounting Firms

The Board of Directors
Unilever PLC

We consent to the use of our report dated 24 February 2017 with respect to the consolidated balance sheets of Unilever Group (Unilever N.V. and Unilever PLC, together with their subsidiaries) as of 31 December 2016 and 2015, and the related consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated cash flow statements for each of the years in the three-year period ended 31 December 2016, and the Guarantor Statements, and the effectiveness of internal control over financial reporting as at 31 December 2016, incorporated herein by reference and to the reference to our firms under the heading “Experts” in the prospectus.

/s/KPMG LLP

/s/KPMG Accountants N.V.

London, United Kingdom
27 July 2017

Amsterdam, the Netherlands
27 July 2017

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE**

**CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2)**

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
(Jurisdiction of incorporation
if not a U.S. national bank)

13-5160382
(I.R.S. employer
identification no.)

225 Liberty Street, New York, N.Y.
(Address of principal executive offices)

10286
(Zip code)

UNILEVER N.V.

(Exact name of obligor as specified in its charter)

The Netherlands
(State or other jurisdiction of
incorporation or organization)

None
(I.R.S. employer
identification no.)

**WEENA 455
3013 AL Rotterdam
The Netherlands**
(Address of principal executive offices)

(Zip code)

UNILEVER CAPITAL CORPORATION

(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-3153661
(I.R.S. employer
identification no.)

700 Sylvan Avenue
Englewood Cliffs, New Jersey
(Address of principal executive offices)

07632
(Zip code)

UNILEVER PLC

(Exact name of obligor as specified in its charter)

England
(State or other jurisdiction of
incorporation or organization)

None
(I.R.S. employer
identification no.)

Unilever House
100 Victoria Embankment
Blackfriars
London EC4Y 0DY
England
(Address of principal executive offices)

(Zip code)

UNILEVER UNITED STATES, INC.

(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-2915928
(I.R.S. employer
identification no.)

700 Sylvan Avenue
Englewood Cliffs, New Jersey
(Address of principal executive offices)

07632
(Zip code)

Guaranteed Debt Securities of Unilever N.V.;
Guaranteed Debt Securities of Unilever Capital Corporation;
Guarantees of Unilever N.V. of Guaranteed Debt Securities of Unilever Capital Corporation;
Guarantees of Unilever PLC of Guaranteed Debt Securities of Unilever Capital Corporation;
Guarantees of Unilever United States, Inc. of Guaranteed Debt Securities of
Unilever Capital Corporation;
Guarantees of Unilever PLC of Guaranteed Debt Securities of Unilever N.V.; and
Guarantees of Unilever United States, Inc. of Guaranteed Debt Securities of Unilever N.V.
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
Superintendent of the Department of Financial Services of the State of New York	One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223
Federal Reserve Bank of New York	33 Liberty Street, New York, N.Y. 10045
Federal Deposit Insurance Corporation	550 17 th Street, NW Washington, D.C. 20429
The Clearing House Association L.L.C.	100 Broad Street New York, N.Y. 10004

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

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4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-207042).
6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

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SIGNATURE

Pursuant to the requirements of the Act, the trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Woodland Park, and State of New Jersey, on the 24th day of July, 2017.

THE BANK OF NEW YORK MELLON

By: /s/ Laurence J. O' Brien

Name: Laurence J. O' Brien

Title: Vice President

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EXHIBIT 7

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of 225 Liberty Street, New York, N.Y. 10286

And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2017, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

Cash and balances due from depository institutions:

Noninterest-bearing balances and currency and coin	4,709,000
Interest-bearing balances	76,610,000

Securities:

Held-to-maturity securities	39,282,000
Available-for-sale securities	69,398,000

Federal funds sold and securities purchased under agreements to resell:

Federal funds sold in domestic offices	0
Securities purchased under agreements to resell	12,837,000

Loans and lease financing receivables:

Loans and leases held for sale	0
Loans and leases held for investment	31,190,000
LESS: Allowance for loan and lease losses	137,000
Loans and leases held for investment, net of allowance	31,053,000

Trading assets

2,430,000

Premises and fixed assets (including capitalized leases)

1,054,000

Other real estate owned

4,000

Investments in unconsolidated subsidiaries and associated companies

535,000

Direct and indirect investments in real estate ventures

0

Intangible assets:

Goodwill	6,259,000
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Other intangible assets	900,000
Other assets	15,235,000
Total assets	260,306,000

LIABILITIES

Deposits:

In domestic offices	111,491,000
Noninterest-bearing	71,892,000
Interest-bearing	39,599,000
In foreign offices, Edge and Agreement subsidiaries, and IBFs	101,847,000
Noninterest-bearing	7,456,000
Interest-bearing	94,391,000

Federal funds purchased and securities sold under agreements to repurchase:

Federal funds purchased in domestic offices	373,000
Securities sold under agreements to repurchase	2,754,000

Trading liabilities	1,828,000
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Other borrowed money:

(includes mortgage indebtedness and obligations under capitalized leases)	10,174,000
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Not applicable

Not applicable

Subordinated notes and debentures	515,000
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Other liabilities	6,120,000
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Total liabilities	235,102,000
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EQUITY CAPITAL

Perpetual preferred stock and related surplus	0
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Common stock	1,135,000
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Surplus (exclude all surplus related to preferred stock)	10,600,000
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Retained earnings	14,997,000
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Accumulated other comprehensive income	-1,878,000
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Other equity capital components	0
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Total bank equity capital	24,854,000
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Noncontrolling (minority) interests in consolidated subsidiaries	350,000
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Total equity capital	25,204,000
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Total liabilities and equity capital	260,306,000
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I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Samuel C. Scott
Joseph J. Echevarria



Directors
