As announced on 29 November 2018, Paul Polman stepped down from the Board of Unilever (the “Company”) and the role of Chief Executive Officer on 31 December 2018. Alan Jope was appointed Chief Executive Officer with effect from 1 January 2019 and will be proposed for election as Director at the AGMs in May 2019. The information required to be made available pursuant to Section 430 (2B) of the Companies act 2006 in respect of Paul Polman’s employment and remuneration is set out below.

Paul Polman will retire on 2 July 2019 (the “Retirement Date”). Until his Retirement Date he will assist the Company with an orderly transition and handover of responsibilities. In accordance with his service agreement and the Company’s Directors’ Remuneration Policy, Paul Polman will receive the payments set out below.

- Paul Polman will continue to receive fixed pay and benefits up to the Retirement Date.
- Paul Polman will remain eligible to receive a discretionary bonus in respect of 2018, determined by the Compensation Committee in the normal way and at the normal time, dependent on the Company’s performance. After deduction for tax withholding, any bonus will be paid to him wholly in Unilever N.V. shares, which he will be required to hold until the second anniversary of the Retirement Date.
- Paul Polman will not participate in the MCIP 2019-2022 and will not receive any bonus in respect of the 2019 financial year.
- As Paul Polman is retiring, he will be treated as a good leaver and hence his outstanding awards under the MCIP and GSIP long term share incentive plans will remain capable of vesting in accordance with the rules of the relevant plan.
- Consequently, it is anticipated that these awards will be pro-rated as follows reflecting Paul Polman’s actual length of service within the vesting period:
  a) GSIP and MCIP 2016 – 2018 vesting around 11 February 2019: 100%
  b) GSIP 2017 – 2019 vesting around 13 February 2020: 79%
  c) MCIP 2017 – 2020 vesting around 17 February 2021: 57%
  d) GSIP 2018 – 2020 vesting around 17 February 2021: 46%
  e) MCIP 2018 – 2021 vesting around 16 February 2022: 31%

and will then vest, subject to Company performance, on the respective vesting dates.

- Paul Polman will remain subject to the Company’s minimum shareholding requirements and needs to retain Unilever shares worth at least 5 times his annual Fixed Pay level until the first anniversary of the Retirement Date and 50% of that amount until the second anniversary of the Retirement Date. Additionally, the Company will continue to pay Paul Polman’s social security obligation in his country of residence on all Unilever source income arising to protect him against the difference between the employee social security obligations in his country of residence versus the UK. The precise cost of this provision will depend on Paul Polman’s total earnings (which will primarily be influenced by the value of his outstanding MCIP and GSIP share awards when they vest) and applicable rates of social security.
- Paul Polman will continue to receive tax return preparation services in respect of all future Unilever source income.
Through to the Retirement Date or to the later date as specified below, after which such benefits will cease, Paul Polman will continue to receive:

- Family Medical Cover to 31 December 2019
- Death & Disability Insurance Cover

Full details of all payments made to and receivable by Paul Polman will be disclosed in the Directors’ Remuneration Report within the Company’s Annual Report and Accounts for the year ending 31 December 2018, and subsequent years, as appropriate.