

# Preventing Insider Trading

Employees must not use inside information to buy or sell securities of Unilever PLC, or any listed Unilever subsidiary, or any other publicly traded company. Securities include shares, equities and related derivatives or spread bets.

Unilever's Disclosure Committee – on behalf of the Board – oversees that Unilever has the necessary procedures in place to ensure Unilever complies with applicable insider trading laws and regulations (see Unilever's Share Dealing Standard and Disclosure Manual).

This Code Policy explains what insider trading is, how employees can be sure they don't engage in it, and what to do if they discover inside information is being misused.

Trading or encouraging others to trade on inside information, or giving it to unauthorised parties, is a criminal offence in many countries: a breach of the applicable laws can lead to fines and / or imprisonment. Inside (or price sensitive) information means information that is not available to the public and that a reasonable investor would probably consider important in deciding whether to buy or sell a company's shares. Examples of inside information include the following:

- Business results or forecasts for the whole company or for one of our listed subsidiaries
- A major new product, product claim or product incident/issue
- An acquisition, merger or divestment
- A sizeable restructuring project
- Major developments in litigation cases or in dealings with regulators or governments
- Revisions in dividend policy
- Changes in executive directors.

## Unilever Insiders

Unilever maintains Insider Lists that name all employees and external advisors who have authorised access to Unilever's Inside Information (individuals will be notified by the Corporate Secretaries' Department if they have Inside Information status).

In addition to the general obligations set out above, individuals on the Insider Lists must also comply with the requirements in Unilever's [Share Dealing Standard](#) and [Disclosure](#) Manual.

## Musts

### Employees must:

- Refer to Unilever's Share Dealing Standard and Disclosure Manual or contact the Corporate Secretaries' Department in the Legal Group, to check whether something is Inside Information
- Immediately advise a member of the Disclosure Committee (the Corporate Secretaries' Department holds the names of committee members) if they suspect or know that some Inside Information is not being managed as Inside information

## Must nots

### Employees must not:

- Buy or sell securities of any listed company when in possession of inside information related to those securities – even if they believe they are not relying on it. This includes trading at times when there are market rumours that they know are false
- Encourage anyone to buy or sell securities of any listed companies when they have inside information related to those securities – even if they do not profit from the arrangement
- Pass Inside Information relating to Unilever to anyone within Unilever (unless they are on a relevant Unilever Insider List) or outside Unilever, including family members or friends (see the Code Policy on [Protecting Unilever's Information](#))
- Spread false information or engage in other activities to manipulate the price of publicly listed securities