



Weena 455, PO Box 760, 3000 DK Rotterdam, the Netherlands

To our Shareholders and Holders
of depositary receipts

5 August 2011

Dear Madam, Sir,

Extraordinary General Meeting of Shareholders

It gives me great pleasure to write to you with details of an Extraordinary General Meeting of Shareholders ('EGM') of Unilever N.V. which will be held on Friday 16 September 2011 at 2.00pm at the Unilever Corporate Centre, Weena 455 in Rotterdam. The only business to be transacted will be the authority to repurchase the 6% and 7% cumulative preference shares.

On 10 May 2011 we announced that we reached agreement with Aegon for the re-purchase of all their 6% and 7% cumulative preference shares in Unilever N.V. in a transaction valued at €28.5 million. We strongly believe that this agreement is another step in promoting good corporate governance by strengthening the link between economic interests and voting rights for Unilever N.V. shareholders and by moving Unilever N.V. closer to the principle of one share, one vote.

It is Unilever's intention to launch a public offer shortly after the EGM to allow all holders of the 6% and 7% cumulative preference shares to access the same terms as have been agreed with Aegon.

The terms of the intended offer exceed the authority of the Board for repurchasing the 6% and 7% cumulative preference shares as granted by the Annual General Meeting of Shareholders in May 2010, hence the necessity for convening this EGM.

Enclosed with this letter you will find the notice of the EGM together with the explanatory notes.

If you would like to cast your votes electronically you will have to do so in any event no later than 5.30pm on Friday 9 September 2011. Please refer to the information provided on page 4 of this notice. All votes are important to us, so I would urge you to cast your vote. You have the right to attend the EGM and exercise your voting rights if you are a holder of shares or depositary receipts on the record date, set on Friday 19 August 2011.

Your Board consider that the resolution to be put to the EGM is in the best interests of Unilever and its shareholders and holders of depositary receipts. Your Board recommend that you vote in favour of the resolution as they intend to do in respect of their own beneficial shareholdings.

Please note that this matter only relates to Unilever N.V. and not to Unilever PLC and therefore a meeting of Unilever PLC's shareholders is neither required nor convened.

Yours sincerely,

A handwritten signature in black ink, reading "Michael Treschow". The signature is written in a cursive, flowing style.

Michael Treschow
Chairman

Notice of Extraordinary General Meeting of Shareholders

Notice is hereby given that an Extraordinary General Meeting of Shareholders ('EGM') of Unilever N.V. will be held on Friday 16 September at 2.00pm at the Unilever Corporate Centre, Weena 455 in Rotterdam, the Netherlands.

Agenda

1. Authorisation of the Board of Directors to purchase 6% cumulative preference shares and 7% cumulative preference shares (and depositary receipts thereof) in the share capital of Unilever N.V. (resolution)

Explanatory Notes to the Agenda of the Extraordinary General Meeting of Shareholders

Unilever N.V.'s share capital includes 6% and 7% cumulative preference shares issued between 1927 and 1964. These shares represent less than 0.5% of the issued and outstanding share capital (in terms of economic value), whilst granting the holders thereof approximately 23% of the voting rights in our shareholders' meeting. This is caused by a provision of Dutch law that voting rights are based on the nominal value of a share.

Following the approval by the Annual General Meeting of Shareholders in May 2010, we took a first step in reducing the number of shares with disproportionate voting rights by cancelling all of the 4% cumulative preference shares in August 2010.

On 10 May 2011 we announced that we reached agreement with Aegon for the repurchase of all their 6% cumulative preference shares in Unilever N.V. at a price of €806 per share (€80.60 per sub-share) and their 7% cumulative preference shares at a price of €940 per share (€94.00 per sub-share or depositary receipt thereof). This transaction is valued at €28.5 million. We strongly believe that this agreement is another step in promoting good corporate governance by strengthening the link between economic interests and voting rights for Unilever N.V. shareholders and by moving Unilever N.V. closer to the principle of one share, one vote.

It is Unilever's intention to launch a public offer shortly after the EGM to allow all holders of the 6% and 7% cumulative preference shares to access the same terms as have been agreed with Aegon. Pursuant to the agreement announced on 10 May 2011, Aegon has irrevocably undertaken to tender all its 6% and 7% cumulative preference shares (and depositary receipts thereof). If all cumulative preference shares currently in issue were to be tendered the maximum cash outlay would be €157m. The public offer as such does not require shareholder approval, but the repurchase by the Unilever N.V. of the 6% and 7% cumulative preference shares (and depositary receipts thereof) is not possible without adequate authorisation of the Board of Directors. Because the terms of the intended offer exceed the authority of the Board of Directors for repurchasing the 6% and 7% cumulative preference shares, as granted by the Annual General Meeting of Shareholders in May 2010, it is necessary to convene this EGM.

It is therefore proposed that the Board of Directors be authorised, in accordance with Article 98 of Book 2 of the Netherlands Civil Code, for the period running from 16 September 2011 until 16 March 2013 to cause Unilever N.V. to purchase, either through purchase on a stock exchange, public offer or otherwise, any and all of its own 6% cumulative preference shares and 7% cumulative preference shares (and depositary receipt thereof) on the following terms:

- (i) the purchase price, excluding expenses and interest, for each 6% cumulative preference share is not lower than €0.01 (one eurocent) and not higher than €806.00 (€80.60 per sub-share) plus a compensation for accrued dividend, if any, in relation to the relevant period of the financial year; and
- (ii) the purchase price, excluding expenses and interest, for each 7% cumulative preference share is not lower than €0.01 (one eurocent) and not higher than €940.00 (€94.00 per sub-share or depositary receipt thereof) plus a compensation for accrued dividend, if any in relation to the relevant period of the financial year.

As is customary, Unilever N.V. will prepay the full year dividend on the 6% and 7% cumulative preference shares on the first business day in October. The dividend related to the 2011 financial year will therefore be prepaid on 3 October 2011. Any prepaid dividend relating to the period after the settlement date of the public offer will not be deducted from the purchase price.

With a view to cancellation of the purchased 6% and 7% cumulative preference shares in due course, Unilever N.V. intends to hold these shares in treasury. Unilever N.V. undertakes not to re-issue any purchased 6% or 7% cumulative preference shares (and depositary receipts thereof) to a third party outside the Unilever group.

Information about attending the Extraordinary General Meeting

The Extraordinary General Meeting of Shareholders ('EGM') is to be held on Friday 16 September 2011 at 2.00pm at the Unilever Corporate Centre, Weena 455 in Rotterdam, the Netherlands.

Record date

Admission to the EGM and voting rights

The Board of Directors has determined that holders of shares or depositary receipts on **Friday 19 August 2011, after closing of the books** (the 'Record Date') and who are registered as such in one of the registers designated by the Board of Directors, have the right to attend the EGM and exercise their voting rights in accordance with the number of shares or depositary receipts thereof held at the Record Date.

No blocking

Dutch law prohibits the blocking of shares. As a consequence thereof shares or depositary receipts will not be blocked as of the Record Date.

Holders of shares or depositary receipts held thereof via the giro system

Attendance instructions

Holders of shares or depositary receipts thereof who wish to attend the EGM either in person or by proxy (see under 'Proxies'), can notify their bank or broker, until **Friday 9 September 2011 at 5.30pm at the latest**. The bank or broker will inform RBS who will send an admission ticket for the EGM by post or by e-mail to the notified holders of shares or depositary receipts thereof.

Proxies

Holders of shares or depositary receipts thereof who wish to have themselves represented at the EGM by a proxy holder appointed by them, **must register** in accordance with what is described above **and deposit a written power of attorney**. For this purpose, they can use the power of attorney printed on the admission ticket or the power of attorney available on www.unilever.com/agm.

Voting instructions

Holders of shares or depositary receipts thereof who are unable to attend the EGM in person and wish to participate in the voting process can render their voting instructions electronically via www.rbs.com/evoting. By doing so voting instructions are given to Mr M.J. Meijer cs Notarissen, in Amsterdam, to cast their vote at the EGM. Voting instructions will be kept confidential and can be given until **Friday 9 September 2011 at 5.30pm at the latest**.

Unilever Trust Office

Holders of depositary receipts who attend the EGM will automatically receive from the Foundation Unilever N.V. Trust Office a proxy in accordance with the conditions of administration of these depositary receipts.

Holders of registered shares registered in the Shareholders' register

Holders of registered shares will be approached individually in writing, by ANT Trust & Corporate Services N.V. ('ANT'). A written notification to attend the EGM, a completely filled-in voting instruction form or a written power of attorney must be received by ANT by **Friday 9 September 2011 at 5.30pm at the latest**.

Identification

You are kindly requested to bring a valid proof of identity to the EGM.

Route description

The Unilever Corporate Centre is located at Weena 455 in the heart of Rotterdam city centre and is best reached by train as major road constructions are taking place at Weena. Rotterdam Central Station is just a few minutes walk from the Unilever Corporate Centre. If you choose to come by car, you are advised to use the Weena Parking (Karel Doormanstraat 10). Route descriptions to both the Unilever Corporate Centre and the Weena Parking are available on www.unilever.com/agm.