

Unilever plc – AGM 2 May 2019

Question from the UK Railways Pension Scheme

Mr Chairman,

My name is Jocelyn Brown and I am a Senior Investment Manager with RPMI Railpen, the investment arm of the UK Railways Pension Scheme.

I am speaking today on behalf of other investors who are members of Eumedion, the Dutch-headquartered association for institutional investors. As long-term shareholders in your company, Achmea Investment Management, APG, DoubleDividend, Kempen, NNIP, PGGM, Robeco and RPMI Railpen congratulate you on this year's performance. We welcome the appointment of Alan and wish him every success in his new role.

We also applaud the steps made to strengthen corporate arrangements, both the abolition of the NV preference shares and the announcement yesterday that the NV Trust Office has begun the process of terminating the depositary receipt structure. Regarding simplifying Unilever's dual-headed structure, as shareholders we have appreciated the dialogue with you and we agree that this should not become a distraction, but is there anything more that can be shared on the preconditions for presenting a new plan?

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