Please note that this is only an English translation and not legally binding. Please refer to the German Group Works Agreement.

Group Works Agreement

on the modernisation of the company pension plan of the Unilever Germany Group

Conversion of the company pension plan to a future defined-contribution plan

Art. 1 Preamble

The Unilever Germany Group introduced the Unilever Pensions System (UPS) for new commitments with effect from 1 January 2009. The new system ensures defined-contribution benefits.

Its core aspect is that defined-contribution commitments are much better aligned with current requirements for company pension plans. This approach ensures that the value of the company pension plan is accurately reflected at any time, as it is based on relevant contributions rather than on the average remuneration paid or received over the previous 12 or 36 months of the employment relationship respectively. This not only reduces the impact of situational remuneration effects and effects that are partly based on changes in the social security ceilings (*Beitragsbemessungsgrenzen*) for social security insurance towards the end of the employment period, but also allows current benefits to be shown at any time. It also ensures that the termination of an employment relationship no longer results in the value of company pension benefits being fixed at the date of termination and consequently being fully exposed to any inflationary losses between the date of termination and the commencement of benefit payments, as bonus credits accrued after the employment period may provide for dynamic entitlements in addition to pension benefit commitments (which are calculated on a rate base, including integrated actuarial interest), rather than solely relying on past, and therefore fixed, remuneration. Following conversion, this will provide for increased planning reliability for both current employees and employees leaving the company in the future.

The new defined-contribution plan will also allow changes in the socio-political environment, in particular the statutory increase of the retirement age, to be dealt with much more successfully. While final-salary systems secure and at the same time limit a set benefit level by limiting the maximum number of service years, a defined-contribution plan ensures that company pension plans reflect actual employment periods completed over individual working lives. Employees who decide to extend their individual working lives in a defined-contribution system not

only accrue additional contributions, but their total accrued contribution credits also continue to attract interest and thus increase benefits.
The fact that employees accrue, and employment companies make contributions from the moment of conversion, and that benefit commitments are immediately and fully backed by relevant funds not only enhances a sense of security, but in fact provides concrete security.

A defined-contribution plan also improves security of planning within the Unilever Germany Group. While provisions and capital investments were also made under the final-salary plan, the actual cost of a company pension plan could only be identified precisely at the time benefits became payable, which has resulted in annual fluctuations in expenditure and staff costs and associated variations in the balance sheet. Knowing the precise amounts that will be payable each year substantially increases the reliability of financial planning for employment companies.

The advantages of the defined-contribution plan also give current employees who have a current commitment based on the final-salary plan access to the UPS for their future employment periods, thus allowing the various plans to be harmonised.

Legal requirements and the socio-political significance of the company pension plan have been and will be taken into account in this context. The updated company pension plan based on a defined-contribution approach will now become available to long-term employees and employment companies as well. Since no costs will be cut in the process, it is assured that, at the time of conversion and assuming realistic future developments, the value of commitments made on a final-salary basis only, and future final-salary commitments for employment periods completed to date, and defined-contribution commitments for future employment periods will have at least equivalent value.

Art. 2 Scope

The conversion applies to all employees in employment relationships with one of the following companies on 31 December 2012 (effective conversion date):

- ➔ Unilever Deutschland Holding GmbH
- ➔ Unilever Deutschland Supply Chain Services GmbH
- ➔ Unilever Deutschland GmbH
- ➔ Unilever Deutschland Produktions GmbH & Co oHG
- ➔ Pfanni GmbH & Co oHG
- ➔ Pensionskasse Berolina VVaG
- ➔ Deutsche Unilever Gesellschaft für Arbeitnehmerüberlassung mbH

if they have one of the following pension commitments:

- ➔ Maizena Pensionsordnung (Pension Rules) 1990 (Maizena Pension)
- ➔ Unilever Versorgungsordnung (Pension Rules) (UVO) (Groups G and N)
- ➔ Collectively granted individual commitments (part III commitments) relating to the UVO (in the following covered together with the UVO)

Exceptions will be agreed for pension commitments associated with early retirement, if benefits commence by 1 July 2013 at the latest.

Art. 3 Rationale for the plan

a) Principle

The Maizena Pension and the UVO will be converted in an equivalent manner by protecting vested entitlements to the existing pension commitments via a Basic Pension (vested entitlement) which develops dynamically (Dynamic Components) (past service) and adding to this a new commitment under the Unilever Pensions System (UPS) and any additional contribution that may be necessary (Supplementary Contribution) (future service). The pension plan will consequently comprise two pension commitments - one each for past and future service - rather than one pension commitment as previously.
Previous Maizena or UVO pension commitments comprising the Basic Pension (to be calculated in December 2012) and Dynamic Components will then serve to cover past service, while the UPS and any Supplementary Pension, if applicable, will apply to future service.

Pensions of other company pension facilities, benefits paid on the basis of other pension commitments of Group companies, and third-party pension benefits will be taken into account in the protection of vested entitlements, if entitlements to these benefits were accrued during the pensionable service period with the financial involvement of a Group company.

For any terminations initiated after 1 September 2009, pension rights adjustments caused by the split will be taken into account in the conversion.

b) Parameters

The systematic change to be performed at equal value as per the effective conversion date, i.e. the change from final-salary commitments to defined-contribution commitments, requires realistic assumptions to be made regarding future developments, which will take the form of so-called default parameters.

The pension plan conversion relies on the following parameters: remuneration development, bonus expectation, and part-time factor definition.

The remuneration development parameter is essential in order to ensure that an equivalent conversion is made, and to quantify the Dynamic Components. The bonus expectation parameter is essential in order to calculate benefit increases that accrue from contributions in excess of the guaranteed interest, as these form part of the equivalence comparison. The part-time factor parameter is essential in order to be able to compare changes in working hours between past and future employment periods.

The remuneration development parameter is set at an annual remuneration increase of 2.8 per cent.
This definition is based on an analysis of collective agreements made in the metal and chemical processing industries over the past 20 years, which found that the average annual remuneration increase resulting from these agreements is 2.8 per cent, comprising an inflationary component of 1.8 per cent and an efficiency-enhancing component of 1.0 per cent. The periods investigated comprise both successful and less successful economic cycles. The Unilever Germany Group is also subject to collective agreements from the food industry, in addition to agreements from the chemical processing industry. The average results of collective agreements in the confectionery sector applicable to the region of Hamburg and Schleswig-Holstein, and of agreements applicable to the food industry in the region of Lower Saxony and Saxony-Anhalt are somewhat below the collective agreements made in German key industries.

The average of past inflationary and efficiency-enhancing components can be appropriately applied to the assessment of future developments; both of these have been reflected in the fundamental data for the international financial reporting of the Unilever Germany Group for a number of years with only minor deviations in either direction. The assessment is also applicable to the new German federal states.

The bonus expectation parameter is set at an average of 1.0 per cent per year. This bonus expectation has been taken into account in equivalence calculations for employees in the form of prospective increases in entitlements that accrue guaranteed interest.
This assessment is based on the average bonuses granted over the past 20 years.
In view of the regulatory environment, the currently highly volatile situation on the capital markets, and recent fluctuations, Unilever has conducted asset liability management (ALM) studies at Group level and at the level of the corporate pension fund Berolina VVaG in particular. According to these studies, capital market yields of 5.5 per cent will be achieved in the medium to long term, if security is provided in the form of a so-called provider guarantee (*Trägergarantie*) of Unilever Deutschland Holding GmbH, which allows a risk-oriented capital investment strategy to be pursued. This will allow the 3.5 per cent guaranteed interest, the 0.8 per cent provisions required for higher life expectancies, the 0.2 per cent administrative cost offset and the 1.0 average bonus as defined to be implemented. In the short term it should be noted that it is intended to make repayments during the years before the provider guarantee becomes effective, which will initially minimise the accrual of profits for bonus payments, but will not affect the medium to long term expectations.

c) Equivalence calculations

Equivalence is achieved via the anticipated pension entitlements. It is therefore essential to calculate the company pension plan entitlements from the Maizena Pension and the UVO of all employees subject to this Agreement as per the age at which their full, regular entitlements will accrue (standard retirement age). This is largely defined as 65 years of age, although older female beneficiaries covered by the Maizena Pension are able to access regular, full entitlements at the age of 60.

Since future remuneration changes will affect these final-salary commitments, the relevant calculations are based on annual remuneration increases of 2.8 per cent for each additional future service year, as per the default parameters, until employees accrue their individual, regular, full entitlements. The target value for the pension plan calculated in this manner is then secured by the previous pension plans (Maizena and UVO) for past service, and by the future pension plans (UPS and any Supplementary Pension) for future service, at the time of conversion.

Pensionable remunerations are also assumed to increase by annually 2.8 per cent for better comparison of contributions to the UPS. In view of the bonuses expected to be paid in the medium to long term, this parameter is also taken into account in the calculation of anticipated company pension benefits.

Should realistic assumptions regarding future developments fail to materialise, for whatever reasons, equivalence calculations will not be adjusted at a later time in view of the fundamental, systematic change that is being made without the option of referring to relevant best practice, in view of the IT adjustments associated with this change, and in view of the indispensable principle of avoiding any negative impacts on the balance sheet.

A fundamentally collective approach has been chosen for converting the company pension plan to a defined-contribution plan, and equivalence calculations are consequently governed by collective parameters, while individual assessments of personal developments are not taken into account. In individual cases this may reveal advantages or disadvantages in hindsight. Within the framework of a collective conversion, the failure to take individual assessments or developments into account does not present a disadvantage and will not result in a recalculation for the reasons set out above.

Art. 4 Pension systematic

The requirements for the company pension are set out in the terms of insurance of the Pensionskasse Berolina VVaG pension fund.

a) Basic Pension („Basis-Rente")

The commitment portion accrued as per the conversion date, i.e. 31 December 2012, will be calculated on the basis of the current pensionable income reported at the time. The amount will correspond to the "vested entitlement" under German law, which is exactly equivalent to the prospective entitlement that would have accrued as per the same time following termination of the employment relationship with the German Unilever employment company, and which is now agreed in accordance with this conversion. A so-called ratable process is applied here (M/N ratio), that is the amount of the entitlement to be earned as such is distributed across all possible years of service from the date employees join an employment company of the Unilever Germany Group until they reach the standard retirement age.

b) Dynamic Components („Dynamikscheiben")

Dynamic aspects that applied to the past service portion in the final-salary plan based on future remuneration changes are taken into account via the Dynamic Components tool. The pension amount that would have accrued for this past service portion completed by the conversion date until the standard retirement age is determined as part of equivalence calculations, applying the remuneration increase parameter of annually 2.8 per cent. The difference between this hypothetical past service pension and the entitlement from the Basic Pension is quantified in Euros and divided by the possible number of service months between the conversion date and the date of reaching the standard retirement age. The past service pension entitlement increases by this Dynamic Component for each additional service month completed with a Unilever employment company worldwide. Employees must provide evidence of employment periods that were completed outside the Unilever Germany Group, but still accrue the Dynamic Component, during the subsequent calendar year. The actual Dynamic Components are granted beyond the standard retirement age and thus beyond the previously applicable service year limit (38 years of service for the UVO; 35 years for the Maizena Pension) until an employee leaves the Unilever Group.

c) UPS Pension („UPS-Rente")

All employees covered by the scope of this Agreement will receive a commitment under the Unilever Pensions System (UPS) by 1 December 2012. The company will make an initial contribution of EUR1.00 for all employees (transferring from the Maizena Pension) who will be insured with the main Berolina pension fund for the first time. The defined-contribution system provides for the employment companies making contributions of 3.0 per cent of the eligible income, up to the relevant social security ceiling (*Beitragsbemessungsgrenze West*) applicable to pension insurance. These contributions will be made to the Berolina VVaG pension fund as part of a tax-incentivised deferred remuneration plan. For any eligible income above the CAC applicable at any given time, the employment companies will provide 12.00 per cent up to double the CAC and 15.00 per cent beyond that in the form of insolvency-protected direct commitments, in analogous application of the insurance rate of the Berolina VVaG pension fund for the Berolina Basic insurance. Details are set out in Appendix 1 (Group Works Agreement - Unilever Pensions System (UPS) of 11 December 2008).

The UPS Pension may be replaced by other company pension benefits (international assignments), ensuring, however, that the level of benefits remains the same or is supplemented by partial amounts in the UPS Pension, if necessary.

d) Supplementary Pension („Auffüll-Rente”)

The equivalence calculation forms the basis for determining any Supplementary Contributions, if applicable. If the Basic Pension, the Dynamic Components and the UPS Pension, including any contribution increases, do not reach the projected company pension benefits, additional Supplementary Contributions will be calculated to ensure that the company pension difference is bridged. These contributions will be made over the period between the conversion date and the standard retirement age and take the form of insolvency-protected supplementary direct commitments, in analogous application of the insurance rate of the Berolina VVaG pension fund for the Berolina Basic insurance. These contributions are quantified in Euros and made at a constant rate for each additional service month completed with a Unilever employment company worldwide. Employees must provide evidence of employment periods that were completed outside the Unilever Germany Group, but still accrue Supplementary Contributions, during the subsequent calendar year. The actual Supplementary Contributions are granted beyond the standard retirement age until an employee leaves the Unilever Group.

Art. 5 Disability and surviving dependants’ insurance plan

The requirements for the disability and surviving dependants’ insurance plan respectively are set out in the terms of insurance of the Berolina VVaG pension fund.

The conversion from a final-salary system to a defined-contribution system is not to be designed in an equivalent manner via the disability and surviving dependants’ insurance rates of the Berolina VVaG pension fund, and for these types of insurance it is therefore agreed that equivalence will be ensured via a proportional comparability tool.

At the conversion date, the disability and surviving dependants’ insurance entitlements that any employees subject to this Group Works Agreement would have, if the relevant benefit became payable at the conversion date subject to the previous insurance commitment, will be calculated and recorded in the system. The relevant entitlement will be calculated as a percentage of the applicable pensionable or eligible gross remuneration, based on the annual basis for

comparison. The gross remuneration as per the conversion date will be extrapolated to an annual total. The commitment expressed in per cent will then form the new legal entitlement. Benefits will be based on the annualised eligible gross remuneration at the time they become payable.
Regarding the surviving dependants' insurance it is noted that different percentages or limits respectively apply to the entitlements of different surviving dependants (e.g. pensions for widows, widowers or registered partners; pensions for widows, widowers or registered partners with large age differences; pensions for full orphans and half orphans). The relevant details regarding the insurance terms of the Berolina VVaG pension fund will form the legal basis of this Group Works Agreement in this regard.

In the event disability or surviving dependants' benefits become payable, employees will receive the insurance benefits from the main insurance with the Berolina VVaG pension fund plus the insolvency-protected portions of the UPS and the Supplementary Pension, which is also calculated in an analogous manner to the UPS. If the payable benefits fall short of the percentage set down as part of the conversion, the proportional guarantee ensures that benefits will be supplemented by an additional direct commitment of the employment company.

For employees transferred from the UVO, pensions payable from statutory accident insurance (employers' liability association) on the basis of entitlements accrued in relation to Unilever employment companies will not be taken into account to the extent of the basic pension determined for the relevant degree of incapacity in accordance with the Federal War Victims' Relief Law (*Bundesversorgungsgesetz*). One third of any partial accident pension amounts payable in excess of this basic pension will be taken into account, while insurance benefits will remain unaffected. The same applies to corresponding pensions paid on the basis of foreign legislation or statutory third party liability. Where several pensions are payable, they will be aggregated.

Where insurance benefits become payable due to an event culpably caused by the employee, the benefit to be paid will be at the discretion of the employment company.

Any waiting periods for disability and surviving dependants' insurance that may not have been completed yet will be waived as part of this conversion.

Art. 6 Part-time employment plan

The equivalence calculations for part-time employment will be based on the previous average part-time factor applicable at the time of conversion rather than the current employment factor.

The relevant Supplementary Contribution will be calculated as a percentage of the average part-time factor at the time of conversion and recorded in the system. Where working hours change after the conversion date, the Supplementary

Contribution and the guaranteed percentage for the disability and surviving dependants' insurance will be adjusted according to this rule.

For existing contracts that provide for part-time work for older employees, it is assured that these will be converted based on the working hours applicable immediately before the part-time arrangement for older employees becomes effective, or treated accordingly as far as contributions are concerned.

Art. 7 Special considerations

a) Consideration of vested entitlements with UVO Group G commitments or Maizena Pension commitments

The equivalence calculations of UVO Group G commitments and Maizena Pension commitments with vested entitlements respectively will take all vested entitlement regulations into account when calculating the amount of anticipated pension entitlements.

b) Suspended employment relationships

Suspended employment relationships (e.g. in case of parenting periods or long-term illness) will also be converted. Where employees' pension commitments have also been suspended following a relevant application, the periods of suspended pension commitment will not be taken into account as past service in calculating the Basic Pension and Dynamic Components. The UPS Pension and any Supplementary Contributions will only resume when employment is resumed.

c) Early claim of benefits

Collective equivalence is also applied to early receipt of reduced company pension benefits. The earliest possible age for claiming the statutory retirement pension is currently 63 years. The receipt of early company pension benefits within the Unilever Germany Group is also aligned with this age limit, although early retirements have not been taken into account in this context.

Where early retirements have already been approved and the employment relationship ends by 30 June 2013, they are not covered by the scope of this Agreement. No early retirements with longer lead times have been approved, and consequently no relevant provisions need to be made.

Collective equivalence for conversions without Supplementary Contributions will initially be achieved by means of higher company pension benefits after conversion, if necessary. Even where Supplementary Pensions are necessary, the compound interest effect needs to be taken into account, which results in only minor losses for employees who have nearly reached retirement age. The linear distribution of Supplementary Contributions (quantified in Euros) ensures that equivalence is enhanced more strongly, on a percentage basis, during the period following conversion than during the period preceding the standard retirement age.

In keeping with previous practice, any reduction made for the early claim of company pension benefits will be made for past service at a rate of 3 per cent per service year not completed prior to the age of 65 in case of employees with vested entitlements based on the UVO, up to a maximum of 9 per cent. The payable pension fund benefit will be subject to the actuarial reduction of the Berolina VVaG pension fund, and any resulting difference will be accounted for via a direct commitment. For employees with vested entitlements from the Maizena Pension, reductions will be made in keeping with previous practice, i.e. 0.3 per cent for each service month not completed prior to the age of 65, up to a maximum of 10 per cent for the period over which pension benefits are received. Different regulations apply to female employees covered by the Maizena Pension whose employment commenced before 1 January 1989 (reduction only where pensions are claimed before the age of 60) and male employees covered by the Maizena Pension whose employment commenced before 1 July 1984 (reduction only where pensions are claimed before the age of 63).

All future service components will be subject to reductions for the early claim of company pension benefits; these reductions will be made subject to the actuarial reductions of the Berolina VVaG pension fund.

d) Company pension adjustments

In accordance with S. 16(1) of the German Company Pensions Law (*BetrAVG*), it is assured that company pension adjustments will be made based on prior commitments for the entire company pension plan (past and future service).

Company pension increases for prior commitments established as such up until 31 December 2001 inclusive will be made in keeping with increases in the consumer price index and thus in accordance with S. 16(2)(1) *BetrAVG*. Company pension adjustments for prior commitments established as such from 1 January 2002 will be made in accordance with S. 16(3) (1) *BetrAVG*.

Art. 8 Vesting of entitlements after future termination of employment

The conversion to the defined-contribution plan means that, where employment relationships end after the conversion date, both the actuarial interest integrated in the rate and bonus resolutions will increase employee entitlements from the company pension plan even after employees leave the company. This applies to bonuses relating to the past service portion of the Berolina VVaG pension fund within the UVO, and to all future service components, regardless of whether these are bonuses granted by the Berolina VVaG pension fund or comparable bonuses granted for insolvency-protected direct commitments of the UPS and the Supplementary Pension.

Neither the past service portions of the Maizena Pension nor the UVO portions that continue to be subject to the direct commitment plan as far as vested entitlements are concerned are affected by this dynamic aspect.

The conversion of the vested entitlement calculation from a commitment basis to a prior commitment basis (past service) plus a new commitment for future service is equivalent, as the ratable approach to the prior commitment and the non-contributory insurance or pension benefit respectively under the new commitment generally ensures that the same company pension benefits will be accrued that would have been accrued via a ratable approach for one commitment alone. Minor disadvantages that may result from a substantial differential between the time an employee joins the company and the commencement of the pension commitment are offset by the advantage of a potentially dynamic development if an employee leaves the company prematurely.

Art. 9 Conversion date

The conversion takes place on 31 December 2012, with effect on contributions as per January 2013.

Every employee covered by this Agreement will receive a letter regarding the conversion and the Group Works Agreement (Appendix 2) in 2012. The letter will quantify the target value of benefits at the time the employee reaches the standard retirement age, taking into account the various parameters, and will show the equivalence of conversion at the conversion date by indicating the individual components of future commitments according to Art. 4 of this Group Works Agreement.
The letter will also contain the assurances regarding disability and surviving dependants' insurance in per cent.

Art. 10 Effect on and validity of existing Group and works agreements

The Maizena Pension and the Unilever Pension Rules (UVO) will become ineffective for employees covered by the scope of this Agreement after the conversion date.

The eligible income corresponds to the previous pensionable income. The insurance entitlements of the previous Berolina Classic insurance will be maintained under the Berolina Basic insurance of the Berolina VVaG pension fund.

No health checks according to No. 4(B) of the terms of insurance of the Berolina VVaG pension fund will be required.

Contrary to the provisions of the UPS Group Works Agreement of 11 December 2008, Art. 1(4) will be set aside. Art. 3(4) and (5) will be amended thus that the current contribution provisions for own contributions (1.25 per cent up to the CAC, and 8 per cent above the CAC up to a monthly total maximum of EUR243.00) of employees to be transferred from the UVO will continue to apply and will become individual contributions to the Berolina Basic insurance, and that employees to be transferred from the Maizena Pension will not make own contributions.

<u>Art. 11 Rights of contracting parties</u>

Both contracting parties have a special right of termination. The case of “frustration of the contractual basis” and associated measures have been defined for this purpose (review clause).

A committee consisting of four representatives of each of the contracting parties will meet, in consultation with the Pensions Department, every 5 years from 1 January 2013. Each contracting party may apply for a committee meeting in exceptional cases, providing relevant reasons.

The committee has the task of reviewing whether the conversion parameters listed in Art. 3 above continue to be realistic for future assessment from a collective perspective. Objective consideration of the aspects set out under Art. 3 above suggests that equivalent pension entitlements will be achieved as per the conversion date, i.e. 31 December 2012.
If the committee’s assessment of the macroeconomic situation leads it to conclude that the defined-contribution pension commitment now agreed will collectively, in the medium to long term, deviate substantially from the expectations agreed at the time of conversion, thus causing a risk buffer to be exhausted, relevant action needs to be taken. Whether there is a need for action is therefore determined over the period of time or determined at the end of the period respectively, using the lever effect of collective, substantial deviation of the relevant parameters.

This means that any substantial deviation of the remuneration development and bonus development parameters over the period prior to any committee meeting will remain within the reasonable risk buffer, and that a supplementary, corrective company pension commitment is only made for the future.

The lever effect of the parameters is only relevant in the event of “substantial deviations” in the remuneration development or cumulatively in conjunction with the bonus development.
The capital market development will be assumed to return a net yield of 4.5 per cent in the medium to long term. However, the risk associated with the bonus development parameter is limited to a maximum of 1 per cent at the time of conversion, as the 3.5 per cent actuarial interest previously applied to the rates of employee pension funds of the Berolina VVaG pension fund is retained as a minimum guarantee for all pension commitments converted under this Agreement. In the event that the annual 1 per cent bonus cannot be obtained on an ongoing basis, the maximum risk associated with the bonus development

parameter will result in a 2 to 6 per cent reduction of the total pension (with the average being just under 4 per cent) compared to the assumed payment of the annual bonus. This risk spread lies within a reasonable buffer, and consequently an ongoing failure to obtain bonuses, while not being desirable, would not be significant in the medium to long term.

A medium to long-term deviation of the remuneration development parameter from the assumptions made at the time of conversion would have a much larger impact, as its lever effect is stronger. A medium to long-term deviation of 0.5 percentage points from the assumed remuneration development of 2.8 per cent is defined as substantial for these purposes. Since this substantial deviation has been defined on the basis of 98 sample cases, subsequent adjustments may need to be made based on the calculations for all of the conversions to be made.
Generally cumulative considerations mean that higher remuneration developments bring about lower risks for bonus development. However, in order to be able to define substantial deviations for irregular developments as well, the maximum acceptable cumulative deviation of the remuneration parameter has been set at 0.5 percentage points in the medium to long term, from a collective perspective.

Medium to long-term expectations will be based on the key figures used in the international financial reporting (IFRS) of the Unilever Germany Group, which are agreed in consultation with the Group auditing companies.

If the committee is unable to reach consensus on the expectations or associated effects, two independent experts, one appointed by each contracting party, will be consulted in the decision-making process. If expert consultancy does not bring about a consensual decision either, a relevant decision will be taken by the independent experts, if necessary in consultation with the Presiding Judge of the Regional Labour Court.

If the committee decides that there is a need for action, a supplementary company pension commitment will be made that is consistent with the Supplementary Pension and/or Supplementary Contributions plan, as applicable. The conversion can thus be supplemented by a corresponding contributions determination in order to avoid “substantial deviations” for the period from the committee’s decision. Relevant action will be taken in a manner that takes into account the individual levers calculated for each employee affected by the conversion at the conversion date and determines the contributions to the Supplementary Pension plan according to this constellation. The relevant procedure is documented in Appendix 3 on the basis of an example.

If the committee, having consulted independent experts, if applicable, determines that there is a need for action, the basis for the Supplementary Pension plan will become effective from the beginning of the relevant committee term, i.e. from 1 January, regardless of the period during which committee consultations took place.

The review clause provides for an additional commitment, and it can therefore initially only work in favour of employees, while employment companies can only rely on the review clause to the extent that it has been applied in favour of employees at least once.

Art. 12 Severability clause

Appropriate provisions for conversion constellations that have not yet been provided for and that are not foreseeable at this stage will be made consensually with retroactive effect. The issue of parameters developing in deviation from relevant assumptions is dealt with in Art. 11.

Hamburg, 16 April 2012

Signed by:

Unilever Deutschland Holding GmbH , acting on behalf of all employment companies listed in Art. 2

H. Brouwer	H. Schirmer	U. Werkmeister

(Executive)

H. Soggeberg	T. Fischer	B. Stricker

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