

Dividend Reinvestment Plan – Unilever N.V.

With reference to the dividend announcement of 3 February 2011 of Unilever N.V. (“Unilever”) regarding the fourth quarter interim dividend for the financial year 2010, The Royal Bank of Scotland N.V. (“RBS”), hereby announces that it will facilitate a dividend reinvestment plan for the depositary receipts Unilever and ordinary shares Unilever (the depositary receipts Unilever and shares Unilever collectively referred to as the “Unilever Shares”), both held through Euroclear Nederland (the “Plan”). The Plan will enable shareholders to reinvest their dividend of EUR 0.1768 net per Unilever Share. The Company is supportive of the Plan.

The Plan will only be available to those shareholders who (i) hold their entitlements in Necigef B.V. through a member of NYSE Euronext (each a “Member” and together, the “Member”), (ii) expect to receive dividends for Unilever Shares and (iii) are holders of Unilever Shares as at the close of business on 11 February 2011 (“Record Date”).

Access to the Plan will be provided to the shareholders of the Company through the bank or broker of the shareholder at the request of the shareholder. Shareholders must instruct their bank or broker before close of trading on Euronext Amsterdam by NYSE Euronext (“Euronext Amsterdam”) on 8 March 2011 (15.00 CET) to deliver their dividend rights for reinvestment to RBS. Based on the dividend rights received on 8 March 2011, RBS will make purchases of existing Unilever Shares through the stock exchange of Euronext Amsterdam. These purchases will be made in several tranches depending on the liquidity of Unilever Shares on Euronext Amsterdam and the prices available at the time.

In order to allocate the purchased Unilever Shares to shareholders, two separate exchange ratios will be fixed for the Unilever Shares respectively. Determination of the exchange ratios will be based on the daily volume weighted average price (less auction/less off exchange trades) of the Unilever Shares during the period of 9 March 2011 up to and including 11 March 2011 divided by the net dividend amount per share less fees and expenses.

To cover the fees and expenses of RBS and the Members in connection with the Plan, RBS will deduct from the dividend payments it receives an amount equal to approximately 0.5% of the net dividend amount reinvested in Unilever Shares pursuant to the Plan. Out of this deduction, the Members will receive payment from RBS of their commission of an amount equal to 0.125% of the net dividend amount reinvested in Unilever Shares pursuant to the Plan, in case they have delivered the dividend rights directly to RBS.

The exchange ratios thus determined for the Unilever Shares will be communicated to the Members on 14 March 2011. Delivery of the purchased Unilever Shares, with settlement of fractions in cash, if required, will take place from 16 March 2011. Delivery will take place to the Members which will subsequently credit the shareholders' account. There will be no trading on Euronext Amsterdam in dividend rights.

Timetable

The calendar is as follows:

9 February 2011:

11 February 2011, after close of business:

14 February 2011 – 8 March 2011 (15.00 CET)

9 March 2011 – 11 March 2011:

14 March 2011:

As of 16 March 2011:

Ex-dividend quotation

Record Date

Period for instructions concerning dividend reinvestment / delivery dividend rights

Determination of Exchange Ratios

Announcement of the Exchange Ratios

Delivery Unilever Shares as a result of dividend reinvestment

Important information for shareholders

The bank or broker of the shareholders of the Company offers shareholders access to the Plan. If a shareholder wishes to make use of the Plan, its bank or broker will approach RBS at the shareholder's request. RBS does not have a direct relation with the shareholders and only provides its services to the shareholder's bank or broker. Shareholders must contact their bank or broker if they require any advice or more information about the Plan.

Any decision by shareholders to access the Plan is entirely at their discretion and shareholders may choose to opt to receive a cash dividend and to re-invest such cash without requesting their bank or broker access to the Plan or not to re-invest the cash dividend at all. Shareholders should take appropriate professional advice before making any investment decision.

Banks or brokers may or may not operate a default mechanism that automatically elects to reinvest the cash dividend in shares, unless such holder chooses differently. Shareholders are therefore advised to contact their bank or broker to assess if such a default system is in place or not and to discuss what action they should take. Furthermore holders of Unilever Shares should note that their net dividend of EUR 0.1768 and not the gross dividend of EUR 0.208 per Unilever Share will be reinvested. The tax consequences of participation in the Plan may vary dependent upon the tax residence of the shareholder and class of shares held. If you are in any doubt as to the potential tax consequences of accessing the Plan, you should consult a tax advisor or other professional adviser.

By requesting its bank or broker to apply the Plan, each shareholder shall be deemed to undertake, represent and warrant on the following terms:

1. the decision to make use of the Plan is its exclusive responsibility and any acquisition of Unilever Shares under the Plan is at its own risk and account;
2. it understands that RBS does not have any responsibility for assessing the appropriateness or suitability of its use of the Plan or for any investment in the Unilever Shares and that its own bank or broker is responsible for performing such suitability or appropriateness test in connection with the Plan and for providing the shareholder investment advice and additional information about the Plan at its request;
3. it acknowledges that it is not a client of RBS but of its own bank or broker and that RBS shall have no obligation to provide it with any of the protections RBS affords to its own clients or to provide it with any advice in relation to the Plan or any other matter referred to herein and that its own bank or broker and not RBS must comply towards it with the conduct supervision rules pursuant to the Dutch Financial Supervision Act (*Wet op het financieel toezicht*);
4. it understands that neither RBS nor any of its affiliates nor any of their respective directors, officers or employees has provided or will be deemed to have provided any financial, legal, regulatory, tax, accounting or investment advice in relation to the Plan, the Unilever Shares or otherwise;
5. the determination of the exchange ratios will be based on volume weighted average prices for the acquisition of the Unilever Shares which prices may be higher than the prevailing market price at the time a shareholder elects to participate in the Plan and, accordingly, such shareholder may receive fewer Unilever Shares than if such shareholder had at the time of election itself reinvested the cash dividends received to acquire Unilever Shares;
6. it is exclusively responsible, and RBS shall not be liable or responsible, for paying any taxes in connection with its participation in the Plan;
7. RBS does not accept any responsibility or liability in connection with a fluctuation in the price of the Unilever Shares or for any loss or damage incurred in connection therewith;
8. it is not prevented from participating in the Plan by any applicable laws, rules or regulations and is participating in compliance with all applicable laws, rules and regulations; and
9. RBS may suspend or terminate the Plan at any time, which will not affect the validity of completed transactions.

In your jurisdiction, making use of the Plan may be restricted by law and you should inform yourself about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities' laws or regulations of any such jurisdiction. RBS does not assume any responsibility or liability for any such violation by any shareholder or any other person.

Commission for the Members

Please note that this commission will only be paid to the Members, if the dividend rights are directly delivered to RBS account 28009/106.

Amsterdam, 3 February 2011

The Royal Bank of Scotland N.V.