

UNILEVER N V
Form 424B5
September 04, 2018

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As Filed Pursuant to Rule 424(b)(5)
Registration No. 333-219500

The information in this preliminary prospectus supplement and the accompanying base prospectus is not complete and may be changed. This preliminary prospectus supplement and the accompanying base prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED SEPTEMBER 4, 2018

PROSPECTUS SUPPLEMENT

(To Prospectus dated July 27, 2017)

Unilever Capital Corporation

\$[•],000,000 [•]% Senior Notes due 2022
\$[•],000,000 [•]% Senior Notes due 2024
\$[•],000,000 3.500% Senior Notes due 2028

Payment of Principal, Premium, if any, and Interest Guaranteed Jointly, Severally, Fully and Unconditionally by

**Unilever N.V., Unilever PLC
and Unilever United States, Inc.**

On March 22, 2018, Unilever Capital Corporation issued \$800,000,000 3.500% senior notes due 2028 (the "Original 2028 Notes"). The 3.500% senior notes due 2028 offered under this prospectus supplement (the "Reopened 2028 Notes") will have the same terms (other than the price to public and issue date), form part of the same series and trade freely with the Original 2028 Notes. The Original 2028 Notes and the Reopened 2028 Notes are referred to together as the "2028 Notes".

Unilever Capital Corporation will pay interest on each of the [•]% senior notes due 2022 (the "2022 Notes") and the [•]% senior notes due 2024 (the "2024 Notes") on March [•] and September [•] of each year, commencing March [•], 2019 and will pay interest on the Reopened 2028 Notes on March 22 and September 22 of each year commencing September 22, 2018. The 2022 Notes, 2024 Notes and Reopened 2028 Notes are referred to together as the "Notes". The Notes will be issued only in denominations of \$100,000 and integral multiples of \$1,000 in excess of \$100,000.

Unilever Capital Corporation may redeem each series of Notes in whole or in part at any time at the applicable redemption price described in this prospectus supplement plus accrued interest. See "Description of the Notes."

See "Risk Factors" beginning on page S-4 of this prospectus supplement for a discussion of certain risks that you should consider in connection with an investment in the Notes.

Neither the Securities and Exchange Commission (the "SEC") nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	2022 Notes		2024 Notes		Reopened 2028 Notes	
	Per Note	Total	Per Note	Total	Per Note	Total
Public Offering Price(1)	[•]% \$	[•]	[•]% \$	[•]	[•]% \$	[•]
Underwriting Discount(2)	[•]% \$	[•]	[•]% \$	[•]	[•]% \$	[•]
Proceeds to Unilever Capital Corporation	[•]% \$	[•]	[•]% \$	[•]	[•]% \$	[•]

(1) With respect to the Reopened 2028 Notes, plus accrued interest on the Reopened 2028 Notes from March 22, 2018, to the delivery date (totaling, assuming the Reopened 2028 Notes are delivered on [•], 2018, \$[•]). This accrued interest must be paid by the purchasers of the Reopened 2028 Notes.

(2) See "Underwriting."

The initial public offering prices set forth above do not include accrued interest, if any. Interest on the 2022 Notes and the 2024 Notes will accrue from September [•], 2018, and must be paid by the purchaser if the Notes are delivered after September [•], 2018. Interest on the Reopened 2028 Notes will accrue from March 22, 2018, and must be paid by the purchaser.

The underwriters expect to deliver the Notes in book-entry form only through the facilities of The Depository Trust Company and its participants, including Clearstream and Euroclear, on September [•], 2018.

Joint Bookrunners

BofA Merrill Lynch

Goldman Sachs & Co. LLC

J.P. Morgan

UBS Investment Bank

The date of this Prospectus Supplement is September [•], 2018.

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You should rely only on the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in or incorporated by reference into this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this prospectus supplement.

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We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. Our business, financial condition, results of operations and prospects may have changed since the date on the front cover of this prospectus supplement.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the Notes in certain jurisdictions may be restricted by law. This prospectus supplement and the accompanying prospectus do not constitute an offer or an invitation on our behalf or on behalf of the underwriters or any of them to subscribe to or purchase any of the Notes, and may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. See "Underwriting."

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET Solely for the purposes of the manufacturer's product approval process, the

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target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

IMPORTANT EEA RETAIL INVESTORS The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). Additionally for these purposes, the expression of an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

This prospectus supplement has been prepared on the basis that any offer of Notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of notes. This prospectus supplement is not a prospectus for the purposes of the Prospectus Directive.

Unilever N.V. and Unilever PLC and their group companies are together referred to in this prospectus supplement as "Unilever", the "Unilever Group", "we", "us" or the "Group". For such purposes "group companies" means, in relation to Unilever N.V. and Unilever PLC, those companies required to be consolidated in accordance with Netherlands and United Kingdom legislative requirements relating to consolidated accounts. Unilever N.V. and Unilever PLC and their group companies together constitute a single group for the purpose of meeting those requirements.

In this prospectus supplement, references to "\$", "US\$", and "U.S. dollars" are to the lawful currency of the United States of America, references to "£" and "pounds sterling" are to the lawful currency of the United Kingdom and references to "€" and "euro" are to the lawful currency of the member states of the European Monetary Union that have adopted or that adopt the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union.

Notification under Section 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore (the "SFA") In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "**CMP Regulations 2018**"), Unilever Capital Corporation has determined the classification of the Notes as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

References to the "Notes" are to the [•]% senior notes due 2022, the [•]% senior notes due 2024 and the reopened 3.500% senior notes due 2028 offered under this prospectus supplement, issued by Unilever Capital Corporation ("UCC") and guaranteed jointly, severally, fully and unconditionally by Unilever N.V., Unilever PLC and Unilever United States, Inc. ("UNUS").

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ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement is part of a registration statement filed with the SEC utilizing a "shelf" registration process. There is on file with the SEC (and attached hereto) a prospectus dated July 27, 2017 that provides you with a general description of the offered guaranteed debt securities. This prospectus supplement contains specific information about the terms of this offering. This prospectus supplement adds, updates and changes information contained in the prospectus. You should read the prospectus and this prospectus supplement, together with additional information described below under the heading "Where You Can Find More Information About Us."

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RISK FACTORS

Our business is subject to risks and uncertainties. The risks that we regard as the most relevant to our business are set out below. We have undertaken certain mitigating actions that we believe help us to manage the risks identified below. However, we may not be successful in deploying some or all of these mitigating actions. If the circumstances in these risk factors occur or are not successfully mitigated, our cash flow, operating results, financial position, business and reputation could be materially adversely affected. In addition, risks and uncertainties could cause actual results to vary from those described in this document, or could impact on our ability to meet our targets or be detrimental to our profitability or reputation. This list is not intended to be exhaustive and there may be other risks and uncertainties that are not mentioned below that could impact our future performance or our ability to meet published targets. The risks and uncertainties discussed below should be read in conjunction with the Group's consolidated financial statements and related notes and the Report of the Directors that are included in or incorporated by reference in our Form 20-F for the year ended December 31, 2017.

Brand Preference

As a branded goods business, Unilever's success depends on the value and relevance of our brands and products to consumers around the world and on our ability to innovate and remain competitive.

Consumer tastes, preferences and behaviors are changing more rapidly than ever before and Unilever's ability to identify and respond to these changes is vital to our business success.

Technological change is disrupting our traditional brand communication models. Our ability to develop and deploy the right communication, both in terms of messaging content and medium is critical to the continued strength of our brands.

We are dependent on creating innovative products that continue to meet the needs of our consumers and getting these new products to market with speed. If we are unable to innovate effectively, Unilever's sales or margins could be materially adversely affected.

Portfolio Management

Unilever's strategic investment choices will affect the long-term growth and profits of our business.

Unilever's growth and profitability are determined by our portfolio of categories, geographies and channels and how these evolve over time. If Unilever does not make optimal strategic investment decisions, then opportunities for growth and improved margin could be missed.

Sustainability

The success of our business depends on finding sustainable solutions to support long-term growth.

Unilever's vision to grow our business, while decoupling our environmental footprint from our growth and increasing our positive social impact, will require more sustainable ways of doing business. In a world where resources are scarce and demand for them continues to increase, it is critical that we succeed in reducing our resource consumption and converting to sustainably sourced supplies. In doing this, we are dependent on the efforts of partners and various certification bodies. We are also committed to improving health and well-being and enhancing livelihoods around the world so Unilever and our communities grow successfully together. There can be no assurance that sustainable business solutions will be developed and failure to do so could limit Unilever's growth and profit potential and damage our corporate reputation.

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Climate change

Climate changes and governmental actions to reduce such changes may disrupt our operations and/or reduce consumer demand for our products.

Climate changes are occurring around the globe which may impact our business in various ways. They could lead to water shortages which would reduce demand for those of our products that require a significant amount of water during consumer use. They could also lead to an increase in raw material and packaging prices or reduced availability. Governments may take action to reduce climate change such as the introduction of a carbon tax or zero net deforestation requirements which could impact our business through higher costs or reduced flexibility of operations.

Increased frequency of extreme weather (storms and floods) could cause increased incidence of disruption to our manufacturing and distribution network. Climate change could result, therefore, in making products less affordable or less available for our consumers resulting in reduced growth and profitability.

Customer relationships

Successful customer relationships are vital to our business and continued growth.

Maintaining strong relationships with our existing customers and building relationships with new customers who have built new technology enabled business models to serve changing shopper habits are necessary to ensure our brands are well presented to our consumers and available for purchase at all times.

The strength of our customer relationships also affects our ability to obtain pricing and competitive trade terms. Failure to maintain strong relationships with customers could negatively impact our terms of business with affected customers and reduce the availability of our products to consumers.

Talent

A skilled workforce and agile ways of working are essential for the continued success of our business.

Our ability to attract, develop and retain the right number of appropriately qualified people is critical if we are to compete and grow effectively.

This is especially true in our key emerging markets where there can be a high level of competition for a limited talent pool. The loss of management or other key personnel or the inability to identify, attract and retain qualified personnel could make it difficult to manage the business and could adversely affect operations and financial results.

Supply chain

Our business depends on purchasing materials, efficient manufacturing and the timely distribution of products to our customers.

Our supply chain network is exposed to potentially adverse events such as physical disruptions, environmental and industrial accidents or disruptions at a key supplier, which could impact our ability to deliver orders to our customers.

The cost of our products can be significantly affected by the cost of the underlying commodities and materials from which they are made. Fluctuations in these costs cannot always be passed on to the consumer through pricing.

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Safe and high quality products

The quality and safety of our products are of paramount importance for our brands and our reputation.

The risk that raw materials are accidentally or maliciously contaminated throughout the supply chain or that other product defects occur due to human error, equipment failure or other factors cannot be excluded.

Systems and information

Unilever's operations are increasingly dependent on IT systems and the management of information.

Increasing digital interactions with customers, suppliers and consumers place ever greater emphasis on the need for secure and reliable IT systems and infrastructure and careful management of the information that is in our possession.

The cyber-attack threat of unauthorized access and misuse of sensitive information or disruption to operations continues to increase. Such an attack could inhibit our business operations in a number of ways, including disruption to sales, production and cash flows, ultimately impacting our results.

Business transformation

Successful execution of business transformation projects is key to delivering their intended business benefits and avoiding disruption to other business activities.

Unilever is continually engaged in major change projects, including acquisitions, disposals and organizational transformation, to drive continuous improvement in our business and to strengthen our portfolio and capabilities. A number of key projects were announced in 2017 to accelerate sustainable shareholder value creation. Failure to execute such initiatives successfully could result in under-delivery of the expected benefits and there could be a significant impact on the value of the business.

Economic and political instability

Unilever operates around the globe and is exposed to economic and political instability that may reduce consumer demand for our products, disrupt sales operations and/or impact the profitability of our operations.

Adverse economic conditions may affect one or more countries within a region, or may extend globally.

Government actions such as foreign exchange or price controls can impact on the growth and profitability of our local operations.

Unilever has more than half its turnover in emerging markets which can offer greater growth opportunities but also expose Unilever to related economic and political volatility.

Treasury and Pensions

Unilever is exposed to a variety of external financial risks in relation to Treasury and Pensions.

The relative values of currencies can fluctuate widely and could have a significant impact on business results. Further, because Unilever consolidates its financial statements in euros it is subject to exchange risks associated with the translation of the underlying net assets and earnings of its foreign subsidiaries.

We are also subject to the imposition of exchange controls by individual countries which could limit our ability to import materials paid in foreign currency or to remit dividends to the parent company.

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Unilever may face liquidity risk, i.e. difficulty in meeting its obligations, associated with its financial liabilities. A material and sustained shortfall in our cash flow could undermine Unilever's credit rating, impair investor confidence and also restrict Unilever's ability to raise funds.

We are exposed to market interest rate fluctuations on our floating rate debt. Increases in benchmark interest rates could increase the interest cost of our floating rate debt and increase the cost of future borrowings.

In times of financial market volatility, we are also potentially exposed to counter-party risks with banks, suppliers and customers.

Certain businesses have defined benefit pension plans, most now closed to new employees, which are exposed to movements in interest rates, fluctuating values of underlying investments and increased life expectancy. Changes in any or all of these inputs could potentially increase the cost to Unilever of funding the schemes and therefore have an adverse impact on profitability and cash flow.

Ethical

Acting in an ethical manner, consistent with the expectations of customers, consumers and other stakeholders, is essential for the protection of the reputation of Unilever and its brands.

Unilever's brands and reputation are valuable assets and the way in which we operate, contribute to society and engage with the world around us is always under scrutiny both internally and externally. Despite the commitment of Unilever to ethical business and the steps we take to adhere to this commitment, there remains a risk that activities or events cause us to fall short of our desired standard, resulting in damage to Unilever's corporate reputation and business results.

Legal and regulatory

Compliance with laws and regulations is an essential part of Unilever's business operations.

Unilever is subject to national and regional laws and regulations in such diverse areas as product safety, product claims, trademarks, copyright, patents, competition, employee health and safety, the environment, corporate governance, listing and disclosure, employment and taxes.

Failure to comply with laws and regulations could expose Unilever to civil and/or criminal actions leading to damages, fines and criminal sanctions against us and/or our employees with possible consequences for our corporate reputation.

Changes to laws and regulations could have a material impact on the cost of doing business. Tax, in particular, is a complex area where laws and their interpretation are changing regularly, leading to the risk of unexpected tax exposures. International tax reform remains a key focus of attention with the OECD's Base Erosion and Profit Shifting project and further potential tax reform in the European Union and the United States.

Simplification may trigger mandatory takeover offers with respect to the Unilever Group's listed local subsidiaries.

On March 15, 2018, Unilever announced its intention to simplify its corporate structure under a single legal entity incorporated in the Netherlands ("New N.V.") ("Simplification"). Simplification will result in New N.V. acquiring indirect control in Unilever N.V.'s and Unilever PLC's subsidiaries listed on local stock exchanges. Should relevant conditions under local laws of individual jurisdictions be met and if an exemption is not available or granted under the respective regulations, Simplification may trigger the obligation to make a public offer with respect to the outstanding shares in certain of these subsidiaries that are publicly listed. In India, the Unilever Group has applied to the Securities and Exchange Board of India ("SEBI") for an exemption from the requirement that it make a mandatory

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public offer for up to 26% of the shares of Hindustan Unilever Limited ("HUL"), the Unilever Group's Bombay Stock Exchange-listed subsidiary, not already held by a member of the Unilever Group as a result of Simplification.

If the Unilever Group is unable to obtain an exemption from SEBI (whether in response to the current application or on appeal), the Unilever Group may be required to make a mandatory takeover offer in India. The Unilever Group currently holds 67.2% of HUL and if, as a result of any mandatory takeover offer and depending on the number of HUL shares tendered, it were to hold more than 75% of the shares of HUL, to maintain HUL's listing the Unilever Group would be required, within a period of one year, to ensure that its shareholding in HUL is reduced to not more than 75% through certain methods prescribed by SEBI. These methods include an issue of shares by HUL to the public, a qualified institutional placement of HUL shares, a bonus issue by HUL to public shareholders only, or a sale of shares by the Unilever Group by way of an offer for sale through the Bombay Stock Exchange. The Unilever Group cannot determine or predict currently: the offer price per HUL share that it would pay nor the number of HUL shares that would be tendered under any mandatory takeover offer; if it were to proceed with sales of HUL shares, the price per HUL share it would receive nor the number of HUL shares required to be sold; or the ₹: Indian Rupee ("INR") exchange rate at the relevant times.

For illustrative purposes only, assuming: an offer price per HUL share of INR 1358 (being the HUL closing share price on March 15, 2018, the date Simplification was announced); the maximum number of HUL shares were tendered in a mandatory takeover offer; the Unilever Group were required to sell the maximum number of HUL shares to restore the minimum public shareholding of 25% and a sale price of INR 1358 per HUL share were realized for all such sales; and an applicable exchange rate of ₹:INR 91.83, the difference between the aggregate purchase price paid under such mandatory takeover offer and the aggregate proceeds received from such sales would be approximately ₹2.5 billion, in respect of an assumed net increase in the Unilever Group's shareholding in HUL of 7.8% (from 67.2% to 75%).

In addition, the granting of any applicable exemption may depend on the discretion of the competent authority and may also depend on the competent authority's interpretation of the applicable laws and regulations, including the need for any applicable application for any such exemption. No assurance can be provided that the respective competent authorities will grant the requested exemptions or will confirm that no mandatory takeover offers with respect to any such listed subsidiaries will be required as a result of Simplification, even if such authority may have granted exemptions for similar transactions in the past. Accordingly, if requested exemptions or confirmations are not given, Simplification may require such a mandatory takeover offer to be made in India or other jurisdictions, subject to and following completion of Simplification, which would result in consideration having to be paid and additional transaction costs and complexity, which could have an impact on the Unilever Group's cost resources and net debt levels.

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WHERE YOU CAN FIND MORE INFORMATION ABOUT US

Unilever N.V. and Unilever PLC file annual reports with and furnish other information to the SEC. You may read and copy any document we file with or furnish to the SEC at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC at <http://www.sec.gov>.

The SEC allows us to "incorporate by reference" into this prospectus supplement the information we file with or furnish to it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement, and information that we file with the SEC after the date of this prospectus supplement will automatically update and supersede the information in this prospectus supplement. We incorporate by reference the documents listed below and any future filings with the SEC under Section 13(a), 14 or 15(d) of the Securities Exchange Act of 1934, including any Form 6-K that we furnish to the SEC which so provides, until our offering is completed (Unilever N.V.'s and Unilever PLC's file numbers with the SEC are No. 1-4547 and No. 1-4546, respectively):

- (a) The Annual Report on Form 20-F of Unilever N.V. and Unilever PLC for the year ended December 31, 2017;
- (b) Unilever N.V.'s Reports on Form 6-K furnished to the SEC on February 1, 2018 (Publication of Supplementary Prospectus), March 7, 2018 (Notification of Changes to the Boards), March 28, 2018 (Buy-Out and Delisting of NV Preference Shares), May 8, 2018 (Share Buy-Back Programme), May 31, 2018 (Unilever NV/PLC Announce Consent Solicitation), May 31, 2018 (Consent Solicitations: Notice of Separate Meetings), June 14, 2018 (Unilever Extension of Early Instruction Deadline), June 26, 2018 (Unilever Announces Results of Bondholder Meetings), July 20, 2018 (Share Buy-Back Programme), August 23, 2018 (2018 First Half Year Results);
- (c) Unilever PLC's Reports on Form 6-K furnished to the SEC on February 1, 2018 (Publication of Supplementary Prospectus), March 7, 2018 (Notification of Changes to the Boards), March 15, 2018 (Announcement of Unilever N.V. and Unilever PLC), March 15, 2018 (Presentation), March 15, 2018 (Simplification Presentation of Unilever N.V. and Unilever PLC), May 3, 2018 (Result of 2018 AGM), May 8, 2018 (Share Buy-Back Programme), May 31, 2018 (Unilever NV/PLC Announce Consent Solicitation), May 31, 2018 (Consent Solicitations: Notice of Separate Meetings), June 14, 2018 (Unilever Extension of Early Instruction Deadline); June 26, 2018 (Unilever Announces Results of Bondholder Meetings); July 20, 2018 (Share Buy-Back Programme), August 23, 2018 (2018 First Half Year Results); and
- (d) Unilever N.V.'s filings pursuant to Rule 425 under the Securities Act of 1933 dated March 15, 2018 (Announcement of Unilever N.V. and Unilever PLC), March 15, 2018 (Presentation), March 15, 2018 (Simplification Presentation of Unilever N.V. and Unilever PLC), March 20, 2018 (Trustee Presentation), April 10, 2018 (European Works Council Presentation), July 19, 2018 (Unilever First Half 2018 Results Presentation) and August 24, 2018 (Simplification Presentation).

The Notes will be governed by the amended and restated indenture (the "Indenture") dated as of September 22, 2014 between UCC, Unilever N.V., Unilever PLC, UNUS and The Bank of New York Mellon, as trustee, which has been filed as an exhibit to the registration statement (File No. 333-219500), of which this prospectus supplement forms a part and is incorporated by reference in this prospectus supplement.

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You may request a paper copy of these filings at no cost, by writing to or telephoning us at the following address:

Vice President Finance
Unilever United States, Inc.
700 Sylvan Avenue
Englewood Cliffs, NJ 07632
(201) 894-2829

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The following table sets forth, for the periods and dates indicated, certain information concerning the Noon Buying Rate in New York City for cable transfers as certified for customs purposes by the Federal Reserve Bank of New York (i) for pounds sterling (expressed in US\$ per £1.00) and (ii) for euro (expressed in euro per US\$1.00).

	Year ended December 31,					One month ended					
	2013	2014	2015	2016	2017	Mar 31, 2018	Apr 30, 2018	May 31, 2018	Jun 30, 2018	Jul 31, 2018	Aug 31, 2018
US\$ per £1.00											
Rate at period end	1.66	1.56	1.47	1.23	1.35	1.40	1.38	1.33	1.32	1.31	1.30
Average rate	1.56	1.65	1.53	1.35	1.32	1.40	1.41	1.35	1.33	1.32	1.29
High	1.66	1.72	1.59	1.48	1.48	1.42	1.43	1.36	1.34	1.33	1.31
Low	1.48	1.55	1.46	1.22	1.21	1.38	1.38	1.33	1.31	1.30	1.27
US\$1.00 per Euro											
Rate at period end	1.38	1.21	1.09	1.05	1.20	1.23	1.21	1.17	1.17	1.17	1.16
Average rate	1.33	1.33	1.11	1.11	1.13	1.23	1.23	1.18	1.17	1.17	1.15
High	1.38	1.39	1.20	1.15	1.20	1.24	1.24	1.20	1.18	1.18	1.17
Low	1.28	1.21	1.05	1.04	1.04	1.22	1.21	1.16	1.16	1.16	1.13

On August 31, 2018, the exchange rates between euros and U.S. dollars and between pound sterling and U.S. dollars were as follows: US\$1.30 = £1.00 and US\$1.16 = Euro 1.00. See "Risk Factors Treasury and Pensions."

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FORWARD-LOOKING AND CAUTIONARY STATEMENTS

This prospectus supplement may contain forward-looking statements, including 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995. Words such as "will", "aim", "expects", "anticipates", "intends", "looks", "believes", "vision", or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. In particular, and without limiting the generality of the foregoing, certain statements herein under "Unilever Group Business of the Unilever Group" include such forward-looking statements, including forward-looking statements regarding targets and expectations with respect to Unilever's underlying operating margin, Unilever's anticipated cost savings, Unilever's expected restructuring costs, Unilever's targeted net debt to EBITDA ratio, Unilever's possible increase in leverage in future periods, Unilever's ratings from credit rating agencies, Unilever's expected underlying sales growth and commencement of a share buyback program, together with Unilever's intention to accelerate active management of its brand portfolio and its intention to review its legal structure, among other things. All such forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: Unilever's global brands not meeting consumer preferences; Unilever's ability to innovate and remain competitive; Unilever's investment choices in its portfolio management; inability to find sustainable solutions to support long-term growth; customer relationships; the recruitment and retention of talented employees; disruptions in our supply chain; the cost of raw materials and commodities; the production of safe and high quality products; secure and reliable IT infrastructure; successful execution of acquisitions, divestitures and business transformation projects; economic and political risks and natural disasters; the effect of climate change on Unilever's business; financial risks; failure to meet high and ethical standards; and managing regulatory, tax and legal matters. Further details of potential risks and uncertainties affecting the Group are described in the Group's filings with the London Stock Exchange, Euronext Amsterdam and the SEC, including in the Group's Annual Report on Form 20-F for the year ended December 31, 2017. These forward-looking statements speak only as of the date of this prospectus supplement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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UNILEVER GROUP

Unilever N.V. and Unilever Plc

History and Structure of Unilever

The Unilever Group is one of the world's leading suppliers of fast-moving consumer goods across its Foods & Refreshment, Home Care and Beauty & Personal Care Divisions. Unilever N.V. and Unilever PLC are the two parent companies of the Unilever Group. Shares in Unilever Group companies are ultimately held, directly or indirectly, wholly by either Unilever N.V. or Unilever PLC or by the two companies in varying proportions.

Together with their group companies, Unilever N.V. and Unilever PLC operate as nearly as practicable as a single economic entity. This is achieved by special provisions in the Articles of Association of Unilever N.V. and Unilever PLC, together with a series of agreements between Unilever N.V. and Unilever PLC (The Equalisation Agreement, The Deed of Mutual Covenants and The Agreement for Mutual Guarantees of Borrowing), known as the Foundation Agreements.

Each Unilever N.V. ordinary share represents the same underlying economic interest in the Unilever Group as each Unilever PLC ordinary share. However, Unilever N.V. and Unilever PLC remain separate legal entities with different shareholder constituencies and separate stock exchange listings. Shareholders cannot convert or exchange the shares of one for the shares of the other.

Unilever N.V. and Unilever PLC have the same Directors, adopt the same accounting principles and pay dividends to their respective shareholders on an equalized basis. Unilever N.V. and Unilever PLC and their group companies constitute a single reporting entity for the purposes of presenting consolidated accounts. Accordingly, the accounts of the Unilever Group are presented by both Unilever N.V. and Unilever PLC as their respective consolidated accounts.

Unilever N.V. is listed in Amsterdam and New York. Unilever PLC is listed in London and New York.

On March 15, 2018, the Boards announced their intention to simplify the Unilever Group's dual-parent structure under a new single parent company, New NV.

Following a comprehensive strategic review of Unilever's business, the Boards have concluded that Simplification will provide greater flexibility for strategic portfolio change and help drive the long-term performance of Unilever. As part of this review, the Boards considered a number of structures and methods of execution. Following the review, the Boards determined that the establishment of a new legal entity was the most effective way to achieve Unilever's objectives while minimizing both the disruption to trading in Unilever shares and the impact on Unilever's operations and financial position.

The Boards believe that a single holding company will bring greater simplicity and more flexibility to make strategic changes to the Unilever Group's portfolio in the future, should the New NV Board choose to do so, including through equity-settled acquisitions or demergers. Although Unilever does not currently plan any major portfolio change, the Boards believe it is appropriate to create a corporate structure that provides Unilever with the strategic flexibility and optionality to do so. Simplification will also further strengthen Unilever's corporate governance, creating, for the first time, a 'one share, one vote' principle for all shareholders.

Unilever plans to hold general meetings for Unilever N.V. and for Unilever PLC shareholders on October 25, 2018 and October 26, 2018, respectively. Documentation will be made available to shareholders at least six weeks ahead of the shareholder meetings.

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Business of the Unilever Group

Description of business

Unilever is one of the world's leading consumer goods companies, making and selling around 400 brands in more than 190 countries. Every day, approximately 2.5 billion people use Unilever products to look good, feel good and get more out of life. As at December 31, 2017, Unilever owned 13 of the world's top 50 brands.

Unilever has a clear purpose, to make sustainable living commonplace, which the Unilever Group believes is the best way to deliver long-term sustainable growth to its stakeholders. The Unilever Group's vision is to grow the business, whilst decoupling Unilever's environmental footprint from its growth and increasing its positive social impact.

Unilever's vision is delivered through the Unilever Sustainable Living Plan, launched in 2010, which sets out the Unilever Group's commitment to improve the health and wellbeing for more than one billion people by 2020, halve its environmental impact by 2030 and enhance the livelihoods of millions of people by 2020 as it grows its business.

Unilever's strategy is to deliver long-term compounding growth and sustainable value creation by winning with brands and innovation, winning in the marketplace, winning through continuous improvement and winning with its people.

The Unilever Group's strategy is supported by a distinct strategy for each division and is underpinned by its Connected 4 Growth transformation programme, which is creating a stronger, simpler and more agile business.

Brands

During 2017, the Unilever Group operated across four categories: Foods, Refreshment, Home Care and Personal Care. With effect from January 1, 2018 it combined its Foods category and Refreshment category into a single Foods and Refreshment category.

On 15 March 2018, the Unilever Group announced the evolution of its operating structure to be based on three divisions: Beauty & Personal Care, Home Care and Foods & Refreshment, as set out below.

The Beauty & Personal Care division, headquartered in London, operates in five key categories: deodorants, skin cleansing, hair care, oral care and skin care. *Dove*, *Rexona*, *Lux*, *Axe* and *Sunsilk* are some of the world's leading Personal Care brands. Other important brands include *Signal*, *Pond's*, *Vaseline*, *Suave*, *Clear*, *Lifebuoy*, *TRESemmé*, *Dollar Shave Club* and *Carver Korea*. The Unilever Group's prestige brands include *Hourglass*, *Dermalogica*, *Living Proof*, *Kate Somerville* and *REN*.

The Home Care division, headquartered in London, offers a wide range of laundry and household care products. Its laundry brands include *OMO* (*Dirt is Good*), *Comfort*, *Surf*, *Radiant*, *Skip* and *Seventh Generation*. Its household care products include surface and toilet cleaners as well as dishwashing products, through brands like *Cif*, *Domestos* and *Sun/Sunlight*. Home Care also produces water and air purification products, through its *Pureit*, *Truliva* and *Blueair* brands.

The Foods & Refreshment division, which is headquartered in Rotterdam, offers a wide portfolio across food, tea and ice cream. The food range in this division includes bouillons, seasonings, mealmakers, soups, sauces and dressings, with *Knorr* and *Hellmann's* being the two largest brands. Its ice cream brands include those sold under the international *Heartbrand* (e.g. *Wall's*), such as *Cornetto* and *Magnum*, as well as *Ben & Jerry's*, *Breyers*, *Grom* and *Talenti*, amongst others. Its tea brands include *Lipton*, *Brooke Bond*, *Tazo* and *PG Tips*. Foods & Refreshment also includes *Unilever Food Solutions*, the Unilever Group's global food service business serving professional chefs and caterers.

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The divisions will develop innovation, including strategy, research, product development and advertising. In addition, they will be better equipped to allocate resources more dynamically across the Unilever Group's geographies. Each division will make its own investment decisions based on its strategic objectives and will make recommendations for capital allocation both in the supply chain and in developing the Unilever portfolio through mergers and acquisitions.

The divisions will continue to benefit from the Unilever Group's global scale, including access to capital, procurement across the value chain, shared services and information capabilities such as its U-Studios and People Data Centers. The divisions will also be able to leverage the strengths of the Unilever Group's local management teams and its combined distribution scale, particularly in emerging markets.

On July 2, 2018, Unilever announced it had completed the sale of its Spreads business to KKR and had completed the sale of its Spreads business in Southern Africa to Remgro and the related acquisitions of Remgro's interest in Unilever South Africa.

Share Buy-Backs

Unilever commenced a €6 billion share buy-back programme on May 8, 2018.

Legal Proceedings

The Group is involved from time to time in legal and arbitration proceedings arising in the ordinary course of business.

As previously disclosed, along with other consumer products companies and retail customers, Unilever is involved in a number of ongoing investigations by national competition authorities. These proceedings and investigations are at various stages and concern a variety of product markets. Where specific issues arise, provisions are made to the extent appropriate.

In many markets, there is a high degree of complexity involved in the local tax regimes.

During 2004, and in common with many other businesses operating in Brazil, one of our Brazilian subsidiaries received a notice of infringement from the Federal Revenue Service in respect of indirect taxes. The notice alleges that a 2001 reorganization of our local corporate structure was undertaken without valid business purpose. The 2001 reorganization was comparable with restructurings done by many companies in Brazil. The original dispute was resolved in the courts in the Group's favor. However, in 2013 a new assessment was raised in respect of a similar matter. Additionally, during the course of 2014 and again in December 2017 other notices of infringement were issued based on the same grounds argued in the previous assessments. The total amount of the tax assessments in respect of this matter as at December 31, 2017 was €2,092 million (2016: €1,464). The judicial process in Brazil is likely to take a number of years to conclude.

The Group believes that the likelihood that the tax authorities will ultimately prevail is low, however there can be no guarantee of success in court. In each case we believe our position is strong so these matters have not been provided for and are considered to be contingent liabilities. Due to the fiscal environment in Brazil, the possibility of further tax assessments related to the same matters cannot be ruled out.

Unilever Capital Corporation

UCC was incorporated under the laws of the State of Delaware on October 7, 1982 for the sole purpose of issuing and selling debt securities and making the net proceeds of such issues available to companies in the Unilever Group. All the common stock of UCC is owned by UNUS. Its registered office is at 1209 Orange Street, Wilmington, Delaware 19801. Its principal place of business is at

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700 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, United States of America (telephone number +1 201 894 7042).

The Directors of UCC are:

Eric Tiziani
David Schwartz

Unilever United States, Inc.

UNUS was incorporated under the laws of the State of Delaware on August 31, 1977. UNUS has its registered office at 1209 Orange Street, Wilmington, Delaware 19801. The principal place of business of UNUS is at 700 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, United States of America (telephone number +1 201 894 2829).

UNUS' principal operating subsidiary, Conopco, Inc., a New York corporation, has two principal product divisions Beauty & Personal Care and Foods & Refreshment.

Beauty & Personal Care products include antiperspirants and deodorants, hair and skin care products, as well as soap. Major brands include *AXE*, *Dove*, *Suave*, *TRESemmé*, *Dermalogica* and *Dollar Shave Club*.

Foods & Refreshment products include *Lipton* soups, recipe products and side dishes; *Knorr* bouillons, gravies, sauces, recipe classics and side dishes; *Hellmann's* mayonnaise and dressings; *Lipton* teas, *Ben & Jerry's*, *Breyers*, *Klondike* and *Magnum* ice cream products.

In addition, in 2017, we acquired Sundial Brands, a North American hair and skin care company servicing multicultural and millennial consumers.

The Directors of UNUS are:

Amanda Sourry
Eric Tiziani

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As explained above in the section "Unilever Group Unilever N.V. and Unilever PLC History and Structure of Unilever," Unilever N.V. and Unilever PLC operate as nearly as is practicable as a single entity with the position of the shareholders of both companies being, as nearly as possible, the same as if they held shares in a single company. Accordingly, the following table sets forth our consolidated cash and capitalization for Unilever as of June 30, 2018 on a historical basis and as adjusted to give effect to this offering and the use of net proceeds therefrom as described under "Use of Proceeds." The information in this table has been derived from, and the table should be read in conjunction with, the unaudited condensed consolidated interim financial statements of the Unilever Group for the half year period ended June 30, 2018 and other financial data included elsewhere or incorporated by reference in this prospectus supplement. All information is presented in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS"). Please see "Use of Proceeds."

	As of June 30, 2018			
	Historical (€ millions)	(US\$ millions)(2)	As adjusted (€ millions)	(US\$ millions)(2)
Cash and cash equivalents	3,991	4,660	[•]	[•]
Short-term borrowings(1)	10,058	11,745	[•]	[•]
Long-term borrowings(1)	18,497	21,599	[•]	[•]
Total borrowings	28,555	33,344	[•]	[•]
Total Shareholders' equity	11,583	13,525	[•]	[•]
Total capitalization	40,138	46,869	[•]	[•]

Notes:

- (1) Total borrowings include bank loans and overdrafts and bonds and other loans. Finance lease creditors of €135 million are not included.
- (2) Translation into U.S. dollars is for convenience only and is computed at the Noon Buying Rate on June 30, 2018 of US\$1.168 per euro.

Other than the issuance in September 2018 of €650,000,000 0.500 per cent. bonds due January 6, 2025 and €650,000,000 1.375 per cent. bonds due September 4, 2030, there has been no other material change in the consolidated capitalization of Unilever N.V. or Unilever PLC since June 30, 2018, except as disclosed above.

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USE OF PROCEEDS

Our net proceeds from the offering will be approximately \$[•] million. Our "net proceeds" are the amounts we will receive from the sale of the Notes after deducting estimated underwriting discounts and other offering expenses we will pay. We plan to use the net proceeds for general corporate purposes.

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	Half-Year ended June 30, 2018 (€ million)	
Consolidated Income Statement		
Continuing Operations:		
Turnover		26,352
Net profit from continuing operations		3,237
Total Operations:		
Basic earnings per share	€	1.11
Diluted earnings per share	€	1.11
Ratio of earnings to fixed charges (times)(1)		13.0

	June 30, 2018 (€ millions)	
Consolidated Balance Sheet		
Total assets		63,182
Total assets less total liabilities (net assets)		12,301

Note:

- (1) In the ratio of earnings to fixed charges, earnings consist of net profit from continuing operations excluding net profit or loss of joint ventures and associates increased by fixed charges, income taxes and dividends received from joint ventures and associates. Fixed charges consist of interest payable on debt and a portion of lease costs determined to be representative of interest. This ratio takes no account of interest receivable although Unilever's treasury operations involve both borrowing and depositing funds.

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DESCRIPTION OF THE NOTES

The following description of the particular terms of the Notes offered hereby supplements, and to the extent inconsistent therewith replaces, the description of the general terms and provisions of the guaranteed debt securities set forth in the accompanying prospectus, to which description reference is hereby made. We urge you to read the Indenture and related form of Notes before making your investment decision. Those documents govern your rights as a holder of Notes. See "Where You Can Find More Information About Us."

Brief Description of the Notes and Guarantees

The Notes will be unsecured obligations of UCC and will rank equally with all other unsecured and unsubordinated debt of UCC.

The payment of principal, premium, if any, and interest on the Notes will be guaranteed jointly, severally, fully and unconditionally by Unilever N.V., Unilever PLC and UNUS.

No sinking fund has been provided for the Notes.

See "Description of Debt Securities and Guarantees" beginning on page 11 in the accompanying prospectus.

Principal, Maturity and Interest

UCC will issue \$[•],000,000 aggregate principal amount of [•]% senior notes due 2022, \$[•],000,000 aggregate principal amount of [•]% senior notes due 2024 and \$[•],000,000 aggregate principal amount of the reopened 3.500% senior notes due 2028 (upon settlement of the offering under this prospectus supplement, the aggregate principal amount of 3.500% notes due 2028 outstanding will be \$[•],000,000. Unless otherwise redeemed, the 2022 Notes will mature on March [•], 2022 (the "2022 Notes Stated Maturity"), the 2024 Notes will mature on March [•], 2024 (the "2024 Notes Stated Maturity") and the Reopened 2028 Notes will mature on March 22, 2028 (the "2028 Notes Stated Maturity", each of the 2022 Notes Stated Maturity, the 2024 Notes Stated Maturity and the 2028 Notes Stated Maturity being a "Stated Maturity").

The 2022 Notes will bear interest at the rate of [•]% per annum from September [•], 2018 or from the most recent interest payment date to which interest has been paid or provided for, payable semi-annually on March [•] and September [•] of each year, commencing March [•], 2019, to the persons in whose name the 2022 Notes are registered at the close of business on the related record date, the fifteenth calendar day next preceding such interest payment date.

The 2024 Notes will bear interest at the rate of [•]% per annum from September [•], 2018 or from the most recent interest payment date to which interest has been paid or provided for, payable semi-annually on March [•] and September [•] of each year, commencing March [•], 2019, to the persons in whose name the 2024 Notes are registered at the close of business on the related record date, the fifteenth calendar day next preceding such interest payment date.

The Reopened 2028 Notes will bear interest at the rate of 3.500% per annum from March 22, 2018 or from the most recent interest payment date to which interest has been paid or provided for, payable semi-annually on March 22 and September 22 of each year, commencing September 22, 2018, to the persons in whose name the Reopened 2028 Notes are registered at the close of business on the related record date, the fifteenth calendar day next preceding such interest payment date.

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Further Issues

UCC may from time to time, without notice to, or the consent of, the registered holders of the Notes, create and issue further securities of each series equal in rank to the applicable series of the Notes in all respects (or in all respects except for the payment of interest accruing prior to the issue date of the further notes). The further notes may be consolidated and form a single series with such series of the Notes and have the same term as to status, redemption or otherwise as such Notes.

Redemption

UCC may, at its option, redeem any series of Notes in whole at any time or in part from time to time. The redemption price for the 2022 Notes shall equal any accrued and unpaid interest thereon to the redemption date, plus the greater of (a) the principal amount thereof or (b) an amount equal to the Discounted Remaining Payments. The redemption price for the 2024 Notes and the Reopened 2028 Notes shall equal any accrued and unpaid interest thereon to the redemption date, plus (x) if such redemption date occurs before February [•], 2024 (the "2024 Par Call Date"), in the case of the 2024 Notes or December 22, 2027 (the "2028 Par Call Date"), in the case of the 2028 Notes, the greater of (a) the principal amount thereof or (b) an amount equal to the Discounted Remaining Payments or (y) if such redemption date occurs on or after the 2024 Par Call Date, in the case of the 2024 Notes or the 2028 Par Call Date, in the case of the Reopened 2028 Notes, the principal amount thereof. For purposes of this redemption provision, the following terms have the meanings set forth below:

"Discounted Remaining Payments" means an amount equal to the sum of the Current Values of the amounts of interest and principal that would have been payable by UCC pursuant to the terms of the relevant series of Notes on each interest payment date after the redemption date and (x) in the case of a redemption of the 2022 Notes, at the 2022 Notes Stated Maturity, or (y) in the case of a redemption of the 2024 Notes and the Reopened 2028 Notes, at the applicable maturity thereof (assuming for this purpose that the 2024 Notes matured on the 2024 Par Call Date and the Reopened 2028 Notes matured on the 2028 Par Call Date, rather than the Stated Maturity thereof).

"Current Value" means, in respect of any amount, the present value, as determined by UCC, of that amount on the redemption date after discounting that amount on a semi-annual basis from the originally scheduled date for payment on the basis of the Treasury Rate plus [•] basis points in the case of the 2022 Notes, [•] basis points in the case of the 2024 Notes and 15 basis points in the case of the Reopened 2028 Notes.

"Treasury Rate" means a per annum rate (expressed as a decimal and, in the case of United States Treasury bills, converted to a per annum yield) determined by UCC on the redemption date to be the per annum rate equal to the semi-annual bond equivalent yield to maturity for United States Treasury securities maturing (x) in the case of a redemption of the 2022 Notes, at the 2022 Notes Stated Maturity, and (y) in the case of a redemption of the 2024 Notes and the Reopened 2028 Notes, at the 2024 Par Call Date and the 2028 Par Call Date, respectively, in each case as determined by reference to the weekly average yield to maturity for United States Treasury securities maturing on such applicable maturity date as reported in the most recent Statistical Release H.15(519) of the Board of Governors of the Federal Reserve (or, if such Statistical Release is no longer published, any publicly available source of similar market data).

Each series of Notes is also redeemable at the option of UCC, in whole but not in part, at any time at the relevant principal amount thereof plus accrued interest to the Redemption Date in the event of certain changes in the tax laws of the United States, the United Kingdom or The Netherlands after the date of this prospectus supplement (subject to the right of holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the Redemption

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Date). See "Description of Debt Securities and Guarantees Redemption of Debt Securities Under Certain Circumstances" in the accompanying prospectus.

Notice of any redemption will be given at least 15 days, but not more than 60 days, before the redemption date to each holder of Notes to be redeemed at its address appearing in the security register relating to the Notes. Unless UCC defaults in payment of the redemption price, on and after the redemption date interest ceases to accrue on such Notes or portions thereof called for redemption.

Unless otherwise redeemed, the Notes will mature at par on their Stated Maturity.

Notes in Global Form

The Notes will be represented by one or more global notes that will be deposited with and registered in the name of The Depository Trust Company ("DTC") or its nominee. UCC will not issue certificated Notes, except in the limited circumstances described below.

Book Entry Procedures for the Global Notes

Each global note will be issued to DTC, which will keep a computerized record of its participants whose clients have purchased the Notes. Each participant will then keep a record of its own clients. Unless it is exchanged in whole or in part for a certificated note, a global note may not be transferred. DTC, its nominees and their successors may, however, transfer a global note as a whole to one another, and these transfers are required to be recorded on our records or a register to be maintained by the trustee. Beneficial interests in a global note will be shown on, and transfers of beneficial interests in the global note will be made only through, records maintained by DTC and its participants.

The Depository Trust Company

DTC is:

a limited-purpose trust company organized under the New York Banking Law;

a "banking organization" within the meaning of the New York Banking Law;

a member of the Federal Reserve System;

a "clearing corporation" within the meaning of the New York Uniform Commercial Code; and

a "clearing agency" registered under the provisions of Section 17A of the Securities Exchange Act of 1934.

DTC holds securities that its direct participants deposit with DTC. DTC also records the settlements among direct participants of securities transactions, such as transfers and pledges, in deposited securities through computerized records for direct participants' accounts. This book-entry system eliminates the need to exchange certificated securities. Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations.

DTC's book-entry system is also used by other organizations such as securities brokers and dealers, banks and trust companies that work through a direct participant. The rules that apply to DTC and its participants are on file with the SEC. DTC is owned by a number of its direct participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc.

Ownership of Notes through DTC, Clearstream and Euroclear

When you purchase Notes through the DTC system, the purchases must be made by or through a direct participant, which will receive credit for the Notes on DTC's records. When you actually

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purchase the Notes, you will become their beneficial owner. Your ownership interest will be recorded only on the direct or indirect participants' records. DTC will have no knowledge of your individual ownership of the Notes. DTC's records will show only the identity of the direct participants and the principal amount of the Notes held by or through them. You will not receive a written confirmation of your purchase or sale or any periodic account statement directly from DTC. You should instead receive these from your direct or indirect participant. As a result, the direct or indirect participants are responsible for keeping accurate account of the holdings of their customers. We understand that under existing industry practice, in the event an owner of a beneficial interest in the global note desires to take any actions that DTC, as the holder of the global note, is entitled to take, DTC would authorize the participants to take such action, and that participants would authorize beneficial owners owning through such participants to take such action or would otherwise act upon the instructions of beneficial owners owning through them.

No beneficial owner of an interest in the global note will be able to transfer the interest except in accordance with DTC's applicable procedures, in addition to those provided for under the Indenture and, if applicable, those of Euroclear Bank S.A./N.V. ("Euroclear") and Clearstream Banking S.A. ("Clearstream"), which are two European international clearing systems similar to DTC. The trustee will wire payments on the Notes to DTC's nominee. We and the trustee will treat DTC's nominee as the owner of each global note for all purposes. Accordingly, we, the trustee and any paying agent will have no direct responsibility or liability to pay amounts due on a global note to you or any other beneficial owners in that global note.

It is DTC's current practice, upon receipt of any payment of distributions or liquidation amounts, to proportionately credit direct participants' accounts on the payment date based on their holdings. In addition, it is DTC's current practice to pass through any consenting or voting rights to such participants by using an omnibus proxy. Those participants will, in turn, make payments to and solicit votes from you, the ultimate owner of the Notes, based on their customary practices. Payments to you will be the responsibility of the participants and not of DTC, the trustee or us.

Links have been established among DTC, Clearstream and Euroclear to facilitate the cross-market transfers of the Notes associated with secondary market trading. Noteholders may hold their Notes through the accounts maintained by either Euroclear or Clearstream in DTC only if they are participants of such European international clearing system, or indirectly through organizations which are participants in such system. Euroclear and Clearstream will hold omnibus book-entry positions on behalf of their participants through customers' securities accounts in Euroclear's or Clearstream's names on the books of their respective depositaries which in turn will hold such positions in customers' securities accounts in the names of the nominees of the depositaries on the books of DTC. All securities in Euroclear and Clearstream are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts.

Transfers of Notes by persons holding through Euroclear or Clearstream participants will be effected through DTC, in accordance with DTC rules, on behalf of the relevant European international clearing system by its depositaries; however, such transactions will require delivery of exercise instructions to the relevant European international clearing system by the participant in such system in accordance with its rules and procedures and within its established deadlines. The relevant European international clearing system will, if the exercise meets its requirements, deliver instructions to its depositaries to take action to effect exercise of the Notes on its behalf by delivering the Notes through DTC and receiving payment in accordance with its normal procedures for next-day funds settlement. Payments with respect to the Notes held through Euroclear or Clearstream will be credited to the cash accounts of Euroclear participants or Clearstream participants in accordance with the relevant European international clearing systems' rules and procedures, to the extent received by its depositaries.

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All information in this prospectus supplement on DTC, Euroclear and Clearstream is derived from DTC, Euroclear or Clearstream, as the case may be, and reflects the policies of such organizations. These organizations may change these policies without notice.

Definitive Notes

Individual certificates in respect of the Notes will not be issued in exchange for the global notes, except in very limited circumstances. If DTC notifies us that it is unwilling or unable to continue as a clearing system in connection with the global notes or ceases to be a clearing agency registered under the Exchange Act, and a successor clearing system is not appointed by us within 90 days after receiving such notice from DTC or upon becoming aware that DTC is no longer so registered, we will issue or cause to be issued individual certificates in registered form on registration of transfer of, or in exchange for, book-entry interests in the Notes represented by such global notes upon delivery of such global notes for cancellation.

Payments on any definitive Notes will be made by the trustee directly to holders of such definitive Notes in accordance with the procedures set forth herein and in the Indenture. Interest payments and any principal payments on the definitive Notes on each interest payment date will be made to holders in whose names the definitive Notes were registered at the close of business on the related record date as set forth under "Principal, Maturity and Interest." Payments will be made by check, mailed to the address of such holders as they appear on the Note register and, in addition, under the circumstances provided by the Indenture, by wire transfer to a bank or depository institution located in the United States and appropriate facilities thereof. The final payment of principal and interest on any definitive Notes, however, will be made only upon presentation and surrender of such definitive Notes at the office of the paying agent for the Notes.

A definitive Note may be transferred free of charge in whole or in part upon the surrender of the definitive Note to be transferred, together with the completed and executed assignment that appears on the reverse of the definitive Note, at the specified office of any transfer agent. In the case of a permitted transfer of any part of a Note, a new Note in respect of the balance not transferred will be issued to the transferor. Each new definitive Note to be issued upon the transfer of a definitive Note will, upon the effective receipt of such completed assignment by a transfer agent at its respective specified office, be available for delivery at such specified office, or at the request of the holder requesting such transfer, will be mailed at the risk of the transferee entitled to the new definitive Note to such address as may be specified in such completed assignment. Neither the registrar nor any transfer agent shall be required to register the transfer of or exchange of any definitive Notes within 15 days before the Notes are to be selected for redemption.

Paying Agent

Payments and transfers of the Notes will be made at the respective offices of the paying and transfer agents in New York City.

Notices

Notices to holders of the Notes will be given to the registered holders and will be published by UCC, whether the Notes are in global or definitive form. Any such notice shall be deemed to have been given on the date of such publication or, if published more than once, on the date of the first such publication.

Replacement Securities

In case of mutilation, destruction, loss or theft of any definitive Note, application for replacement is to be made at the office of the trustee. Any such definitive Note will be replaced by the trustee in

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compliance with such procedures, and on such terms as to evidence and indemnity, as UCC and the trustee may require and subject to applicable laws. All costs incurred in connection with the replacement of any definitive Note will be borne by the holder of the Note. Mutilated or defaced definitive Notes must be surrendered before new ones will be issued.

Payment of Additional Amounts

If any deduction or withholding for any present or future taxes, assessments or other governmental charges of the United Kingdom, The Netherlands, or the United States, including any political subdivision or taxing authority of or in any such jurisdiction (respectively, a "United Kingdom Tax", a "Netherlands Tax", or a "United States Tax") shall at any time be required in respect of any amounts to be paid by the issuer or a guarantor pursuant to the terms of the debt securities, then, except to the extent that such withholding or deduction is made in respect of sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended ("FATCA"), or any agreement entered into pursuant to FATCA, the issuer or the guarantor will pay as additional interest to the holder of a debt security (or to the holder of any coupon appertaining thereto) such additional amounts ("Additional Amounts") as may be necessary in order that the net amounts paid to such holder pursuant to the terms of such guaranteed debt security or such guarantee, after such deduction or withholding, shall be not less than such amounts as would have been received by the holder had no such withholding or deduction been required; provided, however, that (1) amounts with respect to United Kingdom Tax shall be payable only to holders that are not resident in the United Kingdom for purposes of its tax, (2) amounts with respect to Netherlands Tax shall be payable only to holders that are not resident in The Netherlands for purposes of its tax, and (3) amounts with respect to United States Tax shall be payable only to a holder that is, for United States tax purposes, a non-resident alien individual, a foreign corporation, or an estate or trust not subject to tax on a net income basis with respect to income on the debt securities (a "United States Alien"), and provided further, that the issuer or guarantor shall not be required to make any payment of Additional Amounts for or on account of:

- (a) any tax, assessment or other governmental charge which would not have been imposed but for the existence of any present or former connection between such holder (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such holder, if such holder is an estate, trust, partnership or corporation) and the United Kingdom, The Netherlands, or the United States (in the case of a United Kingdom Tax, a Netherlands Tax, or a United States Tax, respectively), or any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such holder (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or treated as a resident thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein;
- (b) any estate, inheritance, gift, sales, transfer, personal property or similar tax, assessment or other governmental charge;
- (c) any tax, assessment or other governmental charge which is payable other than by withholding from payments of (or in respect of) principal of, premium, if any, or any interest on, the debt securities or coupons, if any;
- (d) with respect to any United States Tax, any such tax imposed by reason of the holder's past or present status as a personal holding company, foreign personal holding company or foreign private foundation or similar tax-exempt organization with respect to the United States or as a corporation which accumulates earnings to avoid United States Federal income tax;
- (e) with respect to any United States Tax, any such Tax imposed by reason of such holder's past or present status as (i) the actual or constructive owner of 10% or more of the total combined

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voting power of all classes of stock of UCC or UNUS, or (ii) a controlled foreign corporation that is related to UCC or UNUS through stock ownership;

- (f) any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of, premium, if any, or any interest on, any guaranteed debt security or coupon, if any, if such payment can be made without such withholding by any other paying agent;
- (g) any tax, assessment or other governmental charge which would not have been imposed or withheld if such holder had made a declaration of non-residence or other similar claim for exemption or presented any applicable form or certificate, upon the making or presentation of which that holder would either have been able to avoid such tax, assessment or charge or to obtain a refund of such tax, assessment or charge, including, with respect to any United States Tax, certification or documentation to the effect that such holder or beneficial owner is a United States Alien and lacks other connections with the United States;
- (h) any tax, assessment or other governmental charge which would not have been imposed but for the presentation of a debt security (where presentation is required) or coupon, if any, for payment on a date more than 30 days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later; or
- (i) any combination of items (a), (b), (c), (d), (e), (f), (g) and (h) above;

nor shall Additional Amounts be paid with respect to any payment of the principal of, premium, if any, or any interest on any debt security or coupon to any such holder who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such Additional Amounts had it been the holder of the debt security or coupon.

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TAXATION

United States Federal Income Taxation

This section summarizes the material U.S. federal income tax consequences to holders of acquiring, owning and disposing of Notes. It represents the views of our tax counsel, Linklaters LLP. However, the discussion is limited in the following ways:

The discussion only addresses holders that buy Notes pursuant to this offering for their initial offering price.

The discussion only addresses holders that hold Notes as capital assets (that is, for investment purposes), and that do not have a special tax status.

The discussion does not address tax consequences that depend upon a holder's particular tax situation in addition to its ownership of Notes. In particular, this discussion does not apply to holders that are subject to special tax rules, such as:

financial institutions;

insurance companies;

individual retirement accounts or other tax-deferred accounts;

dealers or traders in securities or currencies;

tax-exempt entities;

regulated investment companies;

expatriates;

holders that will hold the Notes as part of a "hedging" or "conversion" transaction or as a position in a "straddle" or as part of a "synthetic security" or other integrated transaction for U.S. federal income tax purposes;

entities or arrangements treated as partnerships for U.S. federal income tax purposes and partners in such partnerships;

holders that own (directly, indirectly or by attribution) 10% or more of the total combined voting power or value of all classes of stock of either UCC or UNUS or that are treated as members of an "expanded group" that includes the issuer for purposes of Section 385 of the Internal Revenue Code of 1986, as amended ("Code");

if you hold the Notes in connection with a trade or business outside of the United States; and

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U.S. holders (as defined below) that have a "functional currency" other than the U.S. dollar.

This summary is based on the tax laws of the United States, including the Code, its legislative history, existing and proposed regulations thereunder, published rulings and court decisions, all as of the date hereof and all subject to change at any time, possibly with retroactive effect.

The discussion does not address state, local or non-U.S. tax law.

The discussion does not address consequences under the alternative minimum tax or net investment income tax, or special rules for the taxable year of inclusion for accrual basis taxpayers under Section 451(b) of the Code, or U.S. federal tax laws other than U.S. federal income tax laws.

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We have not requested a ruling from the U.S. Internal Revenue Service (the "IRS") on the tax consequences of owning the Notes. As a result, the IRS could disagree with portions of this discussion.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner in an entity or arrangement treated as a partnership for U.S. federal income tax purposes, we suggest that you consult your tax advisor concerning the U.S. federal income tax treatment of an investment in the Notes.

If you are considering buying Notes, we suggest that you consult your tax advisor about the tax consequences of holding the Notes in your particular situation.

Tax Consequences to U.S. Holders

This section applies to you if you are a U.S. holder. You are a "U.S. holder" if you are a beneficial owner of Notes that is, for U.S. federal income tax purposes:

a U.S. citizen or resident alien;

a corporation that was created or organized under U.S. law (federal or state); or

an estate or trust whose world-wide income is subject to U.S. federal income tax.

Qualified Reopening. For U.S. federal income tax purposes, we intend to treat the Reopened 2028 Notes as issued in a "qualified reopening" of the Original 2028 Notes. Provided such treatment is respected, for U.S. federal income tax purposes, the Reopened 2028 Notes will be considered to have the same issue date as the Original 2028 Notes and to have the same issue price as the Original 2028 Notes, even though, considered separately, the Reopened 2028 Notes might be considered to have been issued at a premium or at a discount. The remainder of this discussion assumes that the Reopened 2028 Notes are treated as having been issued in a "qualified reopening" of the Original 2028 Notes.

Interest. If you are a cash method taxpayer (including most individual holders), you generally will report interest (including any tax withheld from interest payments and any Additional Amounts paid in respect of such tax withheld, but not including any amount paid for pre-issuance accrued interest on the Reopened 2028 Notes, as discussed below under " Pre-Issuance Accrued Interest") on the Notes in your income as ordinary income when you receive it. If you are an accrual method taxpayer, you generally will report interest (including any tax withheld from interest payments and any Additional Amounts paid in respect of such tax withheld, but not including any amount paid for pre-issuance accrued interest on the Reopened 2028 Notes, as discussed below under " Pre-Issuance Accrued Interest") on the Notes in your income as ordinary income as it accrues.

Pre-Issuance Accrued Interest. A portion of the purchase price of the Reopened 2028 Notes will be attributable to the amount of interest accrued from March 22, 2018 and prior to the date the Reopened 2028 Notes are issued (the "pre-issuance accrued interest"). We intend to take the position that a portion of the first interest payment on the Reopened 2028 Notes, equal to the amount of pre-issuance accrued interest, will be treated as a non-taxable return of the of the purchase price paid for the Reopened 2028 Notes that is allocable to the pre-issuance accrued interest and not as a payment of interest on the Reopened 2028 Notes. The remainder of this discussion assumes that the first interest payment on the Reopened 2028 Notes will be so treated, and references to interest in the remainder of this discussion exclude pre-issuance accrued interest. You should consult your tax adviser concerning the U.S. federal income tax treatment of pre-issuance accrued interest on the Reopened 2028 Notes.

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Notes Purchased at a Premium. If you purchase the Reopened 2028 Notes for an amount in excess of its principal amount (not including any amount paid for pre-issuance accrued interest), you may elect to treat the excess as "amortizable bond premium." In such case, the amount required to be included in your income each year with respect to interest on the Reopened 2028 Notes will be reduced by the amount of amortizable bond premium allocable (based on the Reopened 2028 Notes' yield to maturity) to that year. However, because the Reopened 2028 Notes may be redeemed by us prior to maturity at a premium, special rules apply that may reduce, eliminate or defer the amount of bond premium that you may amortize with respect to the Reopened 2028 Notes.

If you make an election to apply amortizable bond premium to reduce interest, you will be required to reduce your adjusted basis in the Reopened 2028 Notes by the amount so applied. If you do not elect to take amortizable bond premium into account currently, you will recognize a decreased gain or increased loss on a disposition of the Reopened 2028 Notes in the manner described below under "*Sale or Retirement of Notes.*" Any election to amortize bond premium applies to all debt instruments (other than debt instruments the interest on which is excludible from gross income for U.S. federal income tax purposes) that you hold at the beginning of the first taxable year to which the election applies or that you thereafter acquire, and is irrevocable without the consent of the IRS.

Sale or Retirement of Notes. On your sale or retirement of your Note:

You will have taxable gain or loss equal to the difference between the amount received by you and your adjusted tax basis in the Note. Your adjusted tax basis in the Note generally is your cost (not including any amounts paid with respect to the Reopened 2028 Notes for pre-issuance accrued interest) reduced by the amount of amortizable bond premium applied to reduce interest on the Note, subject to certain adjustments.

Your gain or loss will generally be capital gain or loss, and will be long-term capital gain or loss if you held the Note for more than one year. Deductibility of capital losses is subject to limitations.

If you sell the Note between interest payment dates, a portion of the amount you receive reflects interest that has accrued on the Note but has not yet been paid by the sale date. That amount is treated as ordinary interest income and not as sale proceeds.

Payments by Guarantors. A payment on a Note made by a guarantor generally will be treated in the same manner as if made directly by us.

Information Reporting and Backup Withholding. Under U.S. tax rules concerning information reporting to the IRS:

Assuming you hold your Notes through a broker or other securities intermediary, the intermediary must provide information to the IRS and to you on Form 1099 concerning interest and retirement proceeds on your Notes, unless an exemption applies.

Similarly, unless an exemption applies, you must provide the intermediary with your Taxpayer Identification Number for its use in reporting information to the IRS. If you are an individual, this is your social security number. You are also required to comply with other IRS requirements concerning information reporting.

If you are subject to these requirements but do not comply, the intermediary must withhold tax on all amounts payable to you on the Notes (including principal payments) or the proceeds from the sale or other disposition of the Notes. This is called "backup withholding". Backup withholding is not an additional tax. If the intermediary withholds payments, you may use the withheld amount as a credit against your U.S. federal income tax liability and you may be entitled to a refund of such amounts.

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All individuals are subject to these requirements. Some holders, including all corporations, are exempt from these requirements.

Tax Consequences to Non-U.S. Holders

This section applies to you if you are a non-U.S. holder. You are a "non-U.S. holder" if you are a beneficial owner of a note that is, for U.S. federal income tax purposes:

a non-resident alien individual;

a foreign corporation; or

a foreign estate or trust.

You are not a Non-U.S. Holder if you are a non-resident alien individual present in the United States for 183 days or more in the taxable year of disposition of the Notes, if you are an entity or arrangement treated as a partnership for U.S. federal income tax purposes, or if you are a former citizen or former resident of the United States, in any such case you should consult your tax adviser regarding the U.S. federal income tax consequences of owning and disposing of a note.

Payments on the Notes. Subject to the discussion below concerning effectively connected income, backup withholding and FATCA withholding, payments of interest on the Notes by us or any paying agent to you will not be subject to U.S. federal withholding tax, provided that:

you do not own, actually or constructively, ten percent or more of the total combined voting power of all classes of our stock entitled to vote;

you are not a controlled foreign corporation related, directly or indirectly, to us through stock ownership; and

you certify on a properly executed applicable IRS Form W-8BEN or W-8BEN-E, under penalties of perjury, that you are not a United States person.

If you fail to satisfy all of these requirements and interest on the Notes is not exempt from withholding tax because it is effectively connected with your conduct of a trade or business in the United States as described below, payments of interest on the Notes generally will be subject to withholding tax at a rate of 30%, unless you provide the applicable withholding agent with a properly executed IRS Form W-8BEN or W-8BEN-E claiming an exemption or reduction in withholding under the benefit of an applicable income tax treaty.

Sale or Retirement of Notes. Subject to the discussions below regarding backup withholding and FATCA, you generally will not be subject to U.S. federal income tax on gain realized on a sale or retirement of Notes, unless the gain is effectively connected with your conduct of a trade or business in the United States as described below.

Effectively Connected Income. If interest or gain on a Note is effectively connected with your conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by you), you will generally be taxed in the same manner as a U.S. Holder (see " Tax Consequences to U.S. Holders" above). In this case, you will be exempt from the withholding tax on interest discussed above, although you will be required to provide a properly executed IRS Form W-8ECI in order to claim an exemption from withholding. We suggest that you consult your tax adviser with respect to other U.S. tax consequences of the ownership and disposition of Notes, including the possible imposition of a branch profits tax at a rate of 30% (or a lower treaty rate) if you are a foreign corporation engaged in a trade or business in the United States.

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Backup Withholding and Information Reporting. Information returns are required to be filed with the IRS in connection with payments of interest on the Notes. Unless you comply with certification procedures to establish that you are not a United States person, information returns may also be filed with the IRS in connection with the proceeds from a sale or other disposition of a Note. You may be subject to backup withholding on payments on the Notes or on the proceeds from a sale or other disposition of the Notes unless you comply with certification procedures to establish that you are not a United States person or otherwise establish an exemption. Compliance with the certification procedures required to claim the exemption from withholding tax on interest described above under " *Payments on the Notes*" or " *Effectively Connected Income*" will satisfy the certification requirements necessary to avoid backup withholding as well. The amount of any backup withholding from a payment to you will be allowed as a credit against your U.S. federal income tax liability and may entitle you to a refund, provided that the required information is timely furnished to the IRS.

FATCA Withholding

Certain provisions of U.S. law, commonly referred to as FATCA, impose a 30% withholding tax on (i) certain U.S. source payments (including interest) and, (ii) after December 31, 2018, payments of the gross proceeds received from a disposition of property that can produce U.S. source interest to certain non-U.S. persons that fail to meet certain certification, reporting or related requirements. These rules generally apply to interest (including any tax withheld from interest and any Additional Amounts paid in respect of such tax withheld) made on the Notes. These rules also will generally apply to payments of gross proceeds from a sale or redemption of the Notes after December 31, 2018. An intergovernmental agreement between the United States and an applicable non-U.S. jurisdiction may modify the application of FATCA to you. If any amounts are deducted or withheld from payments made on or with respect to Notes as a result of FATCA, there will be no additional amounts paid in respect of such deduction or withholding. If any FATCA withholding is imposed on you, you generally will be entitled to a refund of any amounts withheld by filing a U.S. federal income tax return, which may entail significant administrative burden. We suggest you consult with your tax advisor regarding the implications of FATCA on an investment in the Notes.

Taxation in the Netherlands

This summary is based on tax legislation, published case law, treaties, regulation and published policy, in each case as in force as of the date of this prospectus supplement, and does not take into account any developments or amendments thereof after that date, whether or not such developments or amendments have retroactive effect. Any payments made under the Notes issued by UCC and guaranteed by amongst others Unilever N.V. will not be subject to withholding or deduction for, or on account of taxes of whatsoever nature imposed, levied, withheld or assessed by the Netherlands or any political subdivision or taxing authority thereof or therein.

Taxation in the United Kingdom

The comments in this part are based on current United Kingdom tax law as applied in England and Wales and HM Revenue & Customs practice (which may not be binding on HM Revenue & Customs). They assume that neither interest on the Notes nor payments in respect of the guarantee (other than any payments made by Unilever PLC) have a United Kingdom source, in particular on the basis (i) that none of UCC, Unilever N.V. or UNUS is resident in the United Kingdom, or acts through a permanent establishment in the United Kingdom in respect of the Notes, and (ii) that none of the assets of the UCC, Unilever N.V. or UNUS from which the interest is paid, the place of entry into or performance of the Notes, any security for the debt, the method of payment under the Notes or the competent jurisdiction for legal action are located in or have any connection with the United Kingdom, and that no other nexus with the United Kingdom results in either interest on the Notes or payments

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in respect of the guarantee (other than any payments made by Unilever PLC) having a United Kingdom source. The comments do not necessarily apply where the income is deemed for tax purposes to be the income of any other person. They relate only to the position of persons who hold their Notes as investments (regardless of whether the holder also carries on a trade, profession or vocation through a permanent establishment, branch or agency to which the Notes are attributable) and are the absolute beneficial owners thereof. In particular, if you are holding your Notes via a depository receipt system or clearance service, you may not always be the beneficial owners thereof. Certain classes of persons such as dealers, certain professional investors, or persons connected with UCC, Unilever N.V. or UNUS may be subject to special rules and this summary does not apply to such holders.

Payments by UCC, Unilever N.V. or UNUS. None of UCC, Unilever N.V. or UNUS would be required to deduct or withhold an amount for or on account of United Kingdom income tax when making any payment of interest on the Notes or in respect of the guarantees by UCC, Unilever N.V., or UNUS, as the case may be.

Payments by Unilever PLC. The United Kingdom withholding tax treatment of payments by Unilever PLC as guarantor under the terms of the guaranteed debt securities in respect of interest on the Notes (or other amounts due under the Notes other than the repayment of amounts subscribed for the Notes) is uncertain. Accordingly, if Unilever PLC makes any such payments, these may be subject to United Kingdom withholding tax at the basic rate (currently 20%).

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UNDERWRITING

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and UBS Securities LLC are acting as joint bookrunning managers of the offering and as representatives of the underwriters named below (the "Underwriters").

Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each Underwriter named below has severally agreed to purchase, and UCC has agreed to sell to that Underwriter, the principal amount of Notes set forth opposite the Underwriter's name. The offering of the Notes by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

Underwriter	2022 Notes Principal Amount	2024 Notes Principal Amount	Reopened 2028 Notes Principal Amount
Goldman Sachs & Co. LLC.	[•]	[•]	[•]
J.P. Morgan Securities LLC.	[•]	[•]	[•]
Merrill Lynch, Pierce, Fenner & Smith Incorporated	[•]	[•]	[•]
UBS Securities LLC			