

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information —enter all requested information
1a	Name of plan SAVINGS PLAN FOR UNION EMPLOYEES OF UNILEVER
1b	Three-digit plan number (PN) ▶ 035
1c	Effective date of plan 04/01/1980
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CONOPCO, INC. C/O BENEFITS DEPARTMENT 700 SYLVAN AVE ENGLEWOOD CLIFFS, NJ 07632
2b	Employer Identification Number (EIN) 13-1840427
2c	Plan Sponsor's telephone number 800-298-5018
2d	Business code (see instructions) 325600

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	SUSAN LONG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS ADMINISTRATION COMMITTEE LEGAL DEPARTMENT 700 SYLVAN AVE ENGLEWOOD CLIFFS, NJ 07632	3b Administrator's EIN 01-0916810 3c Administrator's telephone number 203-816-3956
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1254
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 889 6a(2) 653 6b 68 6c 300 6d 1021 6e 19 6f 1040 6g 980 6h 30
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3H 2R 2T 2S b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAVINGS PLAN FOR UNION EMPLOYEES OF UNILEVER	B Three-digit plan number (PN) ▶	035
C Plan sponsor's name as shown on line 2a of Form 5500 CONOPCO, INC.	D Employer Identification Number (EIN) 13-1840427	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

RUSSELL INVESTMENTS

1301 SECOND AVENUE
SEATTLE, WA 98101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	42500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 71	NONE	1800	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAVINGS PLAN FOR UNION EMPLOYEES OF UNILEVER	B Three-digit plan number (PN) ►	035
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CONOPCO, INC.	D Employer Identification Number (EIN) 13-1840427	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: UNILEVER U.S. MASTER SAVINGS TRUST		
b Name of sponsor of entity listed in (a): UNILEVER UNITED STATES, INC.		
c EIN-PN 04-3458687-014	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67799993
a Name of MTIA, CCT, PSA, or 103-12 IE: UNILEVER U.S. MASTER SAVINGS TRUST		
b Name of sponsor of entity listed in (a): UNILEVER UNITED STATES, INC.		
c EIN-PN 04-3458687-002	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9985442
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SAVINGS PLAN FOR UNION EMPLOYEES OF UNILEVER</u>	B Three-digit plan number (PN) ►	<u>035</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CONOPCO, INC.</u>	D Employer Identification Number (EIN) <u>13-1840427</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	7309652554
(2) Participant contributions.....		1b(2)	7281853457
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	45482252636216
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	11890769677785435
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	123601835	80527662

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	123601835	80527662
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2733976	
(B) Participants	2a(1)(B)	3115862	
(C) Others (including rollovers)	2a(1)(C)	542281	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6392119
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	128206	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		128206
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-13622272
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-7101947
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15419048	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15419048
f Corrective distributions (see instructions)	2f		25424
g Certain deemed distributions of participant loans (see instructions)	2g		151512
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	44299	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		44299
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15640283
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-22742230
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		20331943

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KPMG**

(2) EIN: **13-5565207**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		61286

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
EKATERRA 401(K) PLAN	86-2815855	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAVINGS PLAN FOR UNION EMPLOYEES OF UNILEVER		B Three-digit plan number (PN) ► 035
C Plan sponsor's name as shown on line 2a of Form 5500 CONOPCO, INC.		D Employer Identification Number (EIN) 13-1840427
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3458687		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Savings Plan for Union Employees of Unilever
Financial Statements and Supplemental Schedules
December 31, 2022 and 2021

Index

Page(s)

Financial Statements and Supplemental Schedules:

Independent Auditors' Report	1-3
---	-----

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021	4
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Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	5
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Notes to Financial Statements	6-18
-------------------------------------	------

Supplemental Schedules (*)

Schedule H – Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022	19
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Schedule H – Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022.....	20
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(*)Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have not been included as they are not applicable.



KPMG LLP
One Financial Plaza, Suite 2300
Providence, RI 02903

Independent Auditors' Report

To the Plan Participants and Plan Administrator
Savings Plan for Union Employees of Unilever:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Savings Plan for Union Employees of Unilever (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.



Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KPMG LLP

Providence, Rhode Island
October 12, 2023

Savings Plan for Union Employees of Unilever
Statements of Net Assets Available for Benefits
As of December 31, 2022 and 2021

	2022	2021
Assets:		
Investment in the Unilever United States, Inc. Master Trust (Notes 4 and 5):		
At fair value	\$ 67,802,828	\$ 106,486,398
At contract value	<u>10,768,400</u>	<u>12,186,881</u>
Total investments	78,571,228	118,673,279
 Receivables:		
Employer contributions	52,554	73,096
Participant contributions	53,457	72,818
Notes receivable from participants (Note 4)	<u>2,636,216</u>	<u>4,548,225</u>
 Total receivables	<u>2,742,227</u>	<u>4,694,139</u>
 Net assets available for benefits	<u>\$ 81,313,455</u>	<u>\$ 123,367,418</u>

The accompanying notes are an integral part of these financial statements.

Savings Plan for Union Employees of Unilever
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	2022	2021
Additions:		
Net investment (loss) income from Plan interest in		
Unilever United States, Inc. Master Trust (Notes 4 and 5) \$	(12,602,062) \$	11,224,867
Interest from notes receivable from participants (Note 4)	128,206	230,337
Contributions:		
Contributions from participants	3,115,862	3,870,103
Contributions from employer	2,733,976	3,442,132
Rollover contributions	<u>542,281</u>	<u>690,459</u>
Total additions, net	<u>(6,081,737)</u>	<u>19,457,898</u>
Deductions:		
Benefits paid to participants	15,595,984	17,177,579
Administrative expenses	<u>44,299</u>	<u>3,149</u>
Total deductions	<u>15,640,283</u>	<u>17,180,728</u>
Net change prior to transfer	(21,722,020)	2,277,170
Transfer of assets to this Plan	-	4,747
Transfer of assets from this Plan (Note 1)	<u>(20,331,943)</u>	<u>-</u>
Net change	(42,053,963)	2,281,917
Net assets available for benefits:		
Beginning of year	<u>123,367,418</u>	<u>121,085,501</u>
End of year	<u>\$ 81,313,455</u>	<u>\$ 123,367,418</u>

The accompanying notes are an integral part of these financial statements.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of the Plan

The Savings Plan for Union Employees of Unilever (the “Plan”) is a defined contribution plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan’s sponsor is Conopco, Inc. (the “Company”). Assets of the Plan along with assets from the UNICare Savings Plan (the “Savings Plan”) and Unilever Advantage Savings Plan (the “Advantage Plan”), affiliated plans sponsored by Unilever United States, Inc., the parent of the Company (“Unilever US”), are maintained in the Unilever United States, Inc. Master Trust (the “Master Trust”). The following brief description of the Plan is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

Eligibility

All employees at the Hammond, Indiana plant represented by the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy and Allied Industrial and Service Workers International Union Local 7-0336 (“Hammond plant”) are eligible to become participants of the Plan after the completion of 90 days of continuous service.

Unilever sold the Baking, Cooking, Spreading (“BCS”) business effective July 1, 2018. A new company, Upfield, was formed, and former BCS employees became Upfield employees effective July 2, 2018. BCS employees terminated employment under Unilever on July 1, 2018 and had the choice of leaving their balances in the Savings Plan for Union Employees of Unilever (if the balance was over \$1,000), rolling their balances into an IRA or the new Upfield Savings Plan, or taking a distribution payable to themselves. There was no transfer of assets into the new Upfield Plan. This impacted both non-Union employees and Union employees at the New Century (Olathe) Kansas factory.

All employees located at the Chicago, Illinois plant represented by the United Food and Commercial Workers International Union AFL-CIO, CLC Local 1546 or the International Union of Operating Engineers AFL-CIO Local 399 (“Chicago plant”) who are at least 18 years old are eligible to become participants of the Plan after the completion of 45 days of service.

All employees at the Independence, Missouri plant represented by the International Brotherhood of Teamsters Local 838 (“Independence plant”) are eligible to become participants of the Plan after the completion of one year of service.

All employees at the St. Albans, Vermont plant represented by the International Brotherhood of Electrical Workers Local 300 (“St Albans plant”), scheduled to work twenty or more hours a week are eligible to participate in the Plan upon date of hire. Employees who are not regularly scheduled to work twenty or more hours a week can participate in the Plan after completing one year of service, if determined they have completed at least 1,000 hours in a given year.

All employees at the Suffolk, Virginia plant represented by the United Food & Commercial Workers International Union Local 40, scheduled to work twenty or more hours a week are eligible to participate in the Plan upon date of hire.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

Unilever's Tea Business, which is comprised of the business units of ekaterra Tea HoldCo USA Inc., Unilever Tea MSO USA LLC, Unilever Tea Manufacturing USA LLC, and Pukka Herbs, Inc. (collectively the "Tea Business"), was sold effective July 1, 2022. On January 10, 2022, in connection with the impending sale of the Tea Business, total assets of \$20,331,943, including \$1,514,710 of notes receivable from participants, were transferred from the Plan to the ekaterra 401(k) Plan, which covers only employees in the Tea Business. The transfer is reflected in total as transfer of assets from this Plan on the statements of changes in net assets available for benefits for the year ended December 31, 2022.

Contributions

Plan participants are permitted to make voluntary contributions to the Plan through payroll deductions. Before-tax contributions, representing 401(k) contributions are deposited in a "before-tax account", Roth after-tax contributions are deposited in a "Roth account" and after-tax contributions, where applicable, are deposited in an "after-tax account."

The sum of before-tax and Roth contributions are limited to \$20,500 for 2022 and \$19,500 for 2021. Participants who will be age 50 or older by the end of the Plan year are eligible to make before-tax catch-up contributions limited to \$6,500 for 2022 and 2021.

The permitted contributions vary for each collective bargaining unit at the discretion of the Company and range from 1%-16% to 1%-50% of eligible compensation through payroll deductions on a before-tax basis, Roth basis and after-tax basis, respectively, or a combination of all three provided that the maximum participant contribution to the before-tax, Roth and after-tax accounts do not exceed 16% to 50% of eligible compensation.

Roth 401(k) contributions were implemented in the UNICare Savings Plan and Savings Plan for Union Employees effective January 1, 2019.

Additionally, participants may contribute amounts representing distributions from other qualified plans as Rollover contributions.

The Company matches contributions made by participants for some employees, based on the terms of the applicable collective bargaining agreement. Company matching contributions vary for each collective bargaining unit at the discretion of the Company and range from 100% of 4% to 100% of 5% of eligible earnings participants elect to contribute.

Suffolk and Ben & Jerry's Union employees receive 100% company matching contribution up to 5% on their base pay. Independence Union employees continued to receive a company match of 100% of the first 4% that the employee contributes. Hammond union employees receive a company match of 100% of the first 4% that the employee contributes, plus 50% of the next 2% that the employee contributes. All Chicago union employees receive a company match of 100% of the first 4% that the employee contributes.

All collective bargaining employees at the St. Albans plant hired on or after April 1, 2007, at the Hammond plant hired on or after January 12, 2007, at the Suffolk plant hired on or after January 1, 2007, at the Chicago plant represented by the United Food and Commercial Workers International Union AFL-CIO, CLC Local 1546 hired on or after November 22, 2008, and at the Chicago plant represented by the International Union of Operating Engineers AFL-CIO Local 399 hired on or after December 16, 2008 and at the Independence Plant are eligible to receive non-elective contributions of 4% of compensation after one year of service.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

The UNICare Retirement Plan, an affiliated plan, was frozen effective June 30, 2017, and there were no more benefit accruals under that plan for some union employees (Suffolk, Ben & Jerry's, Independence Unions). Instead, all impacted Union employees now receive a 4% Company Non-Elective contribution in the Savings Plan for Union Employees of Unilever. This affiliated plan was then frozen effective August 31, 2018 for the Chicago Union employees, and there were no additional benefit accruals under this plan for Chicago union employees. Instead, effective September 1, 2018, all impacted Chicago union employees now receive a 4% Company Non-Elective contribution in the Savings Plan for Union Employees of Unilever.

Under the provisions of the UNICare Retirement Plan, participants who retire from that plan may roll over their lump sum distribution to the Plan.

Participant Accounts

Each participant's account is credited with: (a) the participant's contribution; (b) the Company's contribution; and (c) an allocation of Plan earnings (losses) and administrative expenses.

The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

Vesting

Participants are fully vested in all of their before-tax, Roth and after-tax contributions as well as the earnings thereon.

Participants are immediately vested in company matching contributions. Non-elective contributions vest after three years of service, upon attainment of age 65, death from active status or disability for all participants receiving non-elective employer contributions.

The balance of forfeitures was \$48,577 and \$27,145 as of December 31, 2022 and 2021, respectively. Amounts forfeited by non-vested participants who terminated employment during the years ended December 31, 2022 and 2021 were \$61,947 and \$52,548, respectively. Forfeitures reduced Company matching contributions and Company non-elective contributions in the amount of \$0 and \$28,643 for the years ended December 31, 2022 and 2021, respectively. Forfeitures of \$42,500 and \$0 were used to pay Plan expenses for the years ended December 31, 2022 and 2021, respectively.

Payment of Benefits

Provisions for the withdrawal of contributions of active participants vary for each collective bargaining unit in accordance with the collective bargaining unit agreement and include in-service withdrawals of the after-tax account, rollover account, prior plan profit sharing account, portion of Company matching account on deposit for two years, before-tax and Roth accounts for reasons of hardship provided the withdrawal does not exceed the amount of the hardship, and before-tax account, Roth account and Company matching account following attainment of age 59.5.

Effective August 12, 2022, participants who withdraw after-tax contributions (and associated earnings) that were contributed to the Plan after August 12, 2022 are suspended from making after-tax contributions to the Plan for a period of six months.

Upon termination of employment, participants are entitled to all of their vested balances and must receive their full balance upon reaching the age of 65.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

Retired employees may elect to leave their account balances in the Plan until they attain age 72, at which time Internal Revenue Service (the “IRS”) regulations require minimum distributions to be made. Failure to make a voluntary election to defer payment will result in a total distribution of vested Plan balances at age 65.

Investments

Participants have the option to direct contributions towards a wide variety of funds in the Master Trust including capital preservation, bond, balanced, equity and Target Date Funds. The fund line-up includes custom Target Date Funds, seven core investment funds and Fidelity Brokerage Link. The funds offered by the Plan are as follows:

- **Capital Preservation Fund**
This fund is primarily invested in a diversified portfolio of synthetic fully benefit responsive guaranteed investment contracts issued by highly rated financial institutions such as insurance companies and banks. Each contract has its own specific terms, including interest rate and maturity date. The crediting interest rates at December 31, 2022 and 2021 for the contracts range from 1.25% to 2.27% and 0.01% to 1.93%, respectively. The weighted average crediting interest rates at December 31, 2022 and 2021 for the contracts are 2.13% and 1.47%, respectively.
- **Diversified Bond Fund**
- **US Equity Index Fund**
- **Diversified Equity Fund**
- **International Equity Index Fund**
- **Diversified Equity Sustainability Fund**
- **Real Assets Fund**
- **Target Retirement, Target Date 2025, Target Date 2030, Target Date 2035, Target Date 2040, Target Date 2045, Target Date 2050, Target Date 2055, Target Date 2060, Target Date 2065**
- **Self-directed brokerage accounts, whereby the participant is able to select from various mutual funds and short-term investments.**

Notes Receivable from Participants

At the request of Plan participants, notes receivable from participants are permitted up to the lesser of \$50,000 reduced by the largest outstanding loan balance in the previous 12 months or one-half of the participants’ vested interest in their accounts less any outstanding loans. Loans bear interest at a fixed rate determined at the time of origination based on the Reuters published prime rate plus one percent. Loans relating to the acquisition or construction of a participant’s principal residence are to be repaid within fifteen years. All other loans are required to be repaid within five years.

Interest rates ranging from 4.25% to 7.25% were charged on the loans for both the years ended December 31, 2022 and 2021, respectively.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

For participants that were transferred from the Ben and Jerry's Homemade Plan in 2006, loans relating to the acquisition or construction of a participant's principal residence are to be repaid within thirty years. Other loans relating to the acquisition or construction of a participant's principal residence are to be repaid within fifteen years. All other loans are required to be repaid within five years.

Effective October 1, 2014, the loan policy and/or Administrative Services Agreement were amended to permit 1) terminated participants to continue to repay a plan loan, and 2) the full or partial prepayment of a plan loan at any time.

Administration

The Plan provides that the Benefits Administration Committee is responsible for the general administration of the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Valuation of Plan Investments and Income Recognition

The assets of the Plan have been commingled in the Master Trust with the assets of the Savings Plan and Advantage Plan for investment and administrative purposes. The investment in the Master Trust represents the Plan's interest in the net assets of the Master Trust. The Plan's investment in the Master Trust is primarily stated at fair value and is based on the beginning of the year value of the Plan's interest in the Master Trust plus contributions and allocated investment income (loss) less distributions and allocated expenses. However, certain fully benefit-responsive investment contracts are stated at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Gains and losses on the sale of investment securities are determined on the average cost method. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis.

The Plan presents in the Statements of Changes in Net Assets Available for Benefits the investment income for the Plan's interest in the Master Trust, which consists of its allocated share of investment income and (loss), realized gains and losses, and the change in unrealized appreciation and depreciation from the Master Trust.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses as incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are recorded as deemed distributions based on the terms of the Plan.

Benefit Payments

Benefit payments are recorded when paid and include deemed distributions of \$74,318 and \$153,307 for the years ended December 31, 2022 and 2021, respectively.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

Administrative Expenses

Investment management fees for all funds are included as a reduction of investment income. Certain other professional fees are paid by the Plan. Certain expenses incurred in connection with the administration of the Plan are paid by the Company.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities, if any, at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

Through the Master Trust, the Plan provides for various investment options in any combination of stocks, commingled funds, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the December 31, 2022 and 2021 Statements of Net Assets Available for Benefits.

The Master Trust is exposed to credit loss in the event of non-performance by the companies with whom guaranteed investment contracts are placed. However, the Plan does not anticipate non-performance by these companies and believes that the risk to the Master Trust portfolio from credit loss is not material due to the diversified nature of assets held.

Effects of New Accounting Pronouncements

The Plan is not aware of any new accounting standards that were required to be adopted in 2022, or yet to be adopted, that would impact the Plan's 2022 or prospective financial statements.

3. Tax Status of the Plan

The Plan last received a favorable tax determination letter dated April 23, 2014. The Plan has been amended subsequent to the receipt of the IRS determination letter, however the Plan Administrator believes that the plan, as amended, is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires the Plan's administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor. The Plan's administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Savings Plan for Union Employees of Unilever
Notes to Financial Statements
December 31, 2022 and 2021

4. Investment Certification

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, Fidelity Management Trust Company, the Trustee of the Plan has certified the completeness and accuracy of all investments and related activity and notes receivable from participants and interest from notes receivable from participants, included in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021, the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021 and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2022. The Plan's independent accountants did not extend their audit procedures to the information certified by the Trustee, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

5. Investments Held by the Master Trust

At December 31, 2022 and 2021, the Master Trust is comprised of the investment assets of the Plan, the Savings Plan and the Advantage Plan, affiliated plans of Unilever US.

Investment assets of the Master Trust, held by Fidelity Management Trust Company, the Trustee, related earnings (losses) and expenses are allocated to the plans participating in the Master Trust based upon the total of each individual plan's share of the Master Trust.

As of December 31, 2022, the investment categories of the Master Trust and Plan's share were as follows:

Investments, at fair value, except for synthetic guaranteed investment contracts which are at contract value	Master Trust	
	Balances	Plan's Interest in Master Trust balances
Short-term investment funds	\$ 23,015,269	\$ 2,391,323
Self-directed brokerage accounts	121,694,864	8,362,236
Commingled funds	1,566,766,287	57,049,269
Synthetic guaranteed investment contracts	<u>181,943,272</u>	<u>10,768,400</u>
Master Trust investments	<u>\$ 1,893,419,692</u>	<u>\$ 78,571,228</u>

Savings Plan for Union Employees of Unilever
Notes to Financial Statements
December 31, 2022 and 2021

As of December 31, 2021, the investment categories of the Master Trust and Plan's share were as follows:

Investments, at fair value, except for synthetic guaranteed investment contracts which are at contract value	Master Trust Balances	Plan's Interest in Master Trust balances
Short-term investment funds	\$ 20,488,641	\$ 2,614,510
Self-directed brokerage accounts	166,555,651	12,374,034
Commingled funds	1,897,442,146	91,497,854
Synthetic guaranteed investment contracts	<u>213,714,753</u>	<u>12,186,881</u>
Master Trust investments	<u>\$ 2,298,201,191</u>	<u>\$ 118,673,279</u>

During the years ended December 31, 2022 and 2021, the investment income of the Master Trust was as follows:

	2022	2021
Net (depreciation) appreciation in fair value of net investments	\$ (298,754,720)	\$ 239,101,842
Interest	3,289,784	3,401,037
Dividends	<u>6,397,044</u>	<u>12,980,662</u>
Total net investment (loss) income	<u>\$ (289,067,892)</u>	<u>\$ 255,483,541</u>

The Plan's interest in the net investment (loss) income of the Master Trust for the years ended December 31, 2022 and 2021 was \$(12,602,062) and \$11,224,867, respectively.

Investment valuation and income recognition of Master Trust

Master Trust investments, with the exception of synthetic guaranteed investment contracts, are stated at fair value. The Investment Committee reviews the valuation and performance of the investment options on an annual basis. There are no redemption restrictions or unfunded commitments for any Master Trust investments.

Investment income for the Master Trust includes net appreciation of investments, as well as interest and dividends from investments. The net appreciation of investments held in the Master Trust consists of the realized gains (losses) and the unrealized appreciation (depreciation) on these investments.

Savings Plan for Union Employees of Unilever
Notes to Financial Statements
December 31, 2022 and 2021

Investment Contracts

As of December 31, 2022 and 2021, the following are synthetic guaranteed investment contracts, of the Master Trust, which are fully benefit-responsive:

Investments, at contract value	2022	2021
Transamerica (IGT Jennison AAA Intermediate Fund, IGT Invesco High Quality Short-term Bond Fund and IGT PIMCO AAA or Better Intermediate Fund)	\$ 30,252,319	\$ 35,496,263
Met Tower Life (IGT Jennison AAA Intermediate Fund, IGT Invesco High Quality Short-term Bond Fund and IGT PIMCO AAA or Better Intermediate Fund)	30,849,660	36,218,721
State Street Bank (IGT Jennison AAA Intermediate Fund and IGT Invesco High Quality Short-term Bond Fund)	30,204,188	35,387,754
Voya (IGT Invesco High Quality Short-term Bond Fund, IGT PIMCO AAA or Better Intermediate Fund and IGT Jennison AAA Intermediate Fund)	30,221,454	35,516,259
Pacific Life Insurance (IGT Invesco High Quality Short-term Bond Fund)	30,196,251	35,522,416
RGA (IGT Invesco High Quality Short-term Bond Fund and IGT PIMCO AAA or Better Intermediate Fund)	<u>30,219,400</u>	<u>35,573,340</u>
	<u>\$ 181,943,272</u>	<u>\$ 213,714,753</u>

The Master Trust entered into fully benefit-responsive investment contracts, such as synthetic guaranteed investment contracts ("GICs"), with various third party financial institutions. These fully benefit-responsive investment contracts are held through the INVESCO Interest Income Fund (the "Fund"). Contract values represent contributions made to the investment contract plus earnings, less participant withdrawals and administrative expenses.

A synthetic GIC provides for a fixed return on principal over a specified period of time through fully benefit-responsive wrapper contracts issued by third party financial institutions which are backed by underlying assets owned by the Master Trust. The wrapper contract amortizes the realized and unrealized gains and losses on the underlying investments, typically over the duration of the investments through adjustments to the future interest crediting rate (which is the rate earned by participants). The issuer of the wrapper contract provides assurance that the adjustments to the interest crediting rate do not result in a future interest crediting rate that is less than zero. An interest crediting rate less than zero would result in a loss of principal or accrued interest.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

Calculating the Interest Crediting Rate in Wrapper Contracts

The key factors that influence future interest crediting rates for a wrapper contract include:

- The level of market interest rates
- The amount and timing of participant contributions, transfers, and withdrawals into/out of the wrapper contract
- The investment returns generated by the fixed income investments that back the wrapper contract
- The duration of the underlying investments backing the wrapper contract

Wrapper contracts' interest crediting rates are typically reset on a monthly or quarterly basis. While there may be slight variations from one contract to another, most wrapper contracts use a formula that is based on the characteristics of the underlying portfolio. Over time, the crediting rate formula amortizes the Fund's realized and unrealized market value gains and losses over the duration of the underlying investments. Because changes in the market interest rates affect the yield to maturity and the market value of the underlying investments, they can have a material impact on the wrapper contract's interest crediting rate. In addition, participant withdrawals and transfers from the Fund are paid at contract value but funded through the market value liquidation of the underlying investments, which also impacts the interest crediting rate. The amortization of the embedded market value gains (losses) are reflected in future interest crediting rates higher (lower) than if they otherwise would have been.

All wrapper contracts provide for a minimum interest crediting rate of zero percent. In the event that the interest crediting rate should fall to zero and the requirements of the wrapper contract are satisfied, the wrapper issuers will pay to the Plan the shortfall needed to maintain the interest crediting rate at zero. This helps to ensure that participants' principal and accrued interest will be protected.

Events That Limit the Ability of the Master Trust to Transact at Contract Value

In certain circumstances, the amount withdrawn from the wrapper contract would be payable at fair value rather than at contract value. These events include termination of the Master Trust, a material adverse change to the provisions of the Master Trust, if the employer elects to withdraw from a wrapper contract in order to switch to a different investment provider, or if the terms of a successor plan (in the event of the spin-off or sale of a division) do not meet the wrapper contract issuer's underwriting criteria for issuance of a clone wrapper contract. The events described above that could result in the payment of benefits at market value rather than contract value are not probable of occurring in the foreseeable future.

Issuer-Initiated Contract Termination

Examples of events that would permit a wrapper contract issuer to terminate a wrapper contract upon short notice include the Master Trust's loss of its qualified status, un-cured material breaches of responsibilities, or material and adverse changes to the provisions of the Master Trust. If one of these events was to occur, the wrapper contract issuer could terminate the wrapper contract at the market value of the underlying investments.

Savings Plan for Union Employees of Unilever

Notes to Financial Statements

December 31, 2022 and 2021

Fair Value Measurements

FASB Accounting Standards Codification (“ASC”) 820, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under this standard are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted, or published for the commingled funds, prices for identical assets or liabilities in active markets that the Master Trust has the ability to access.
- Level 2 - Inputs to the valuation methodology that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument’s categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual Funds (Self-directed Brokerage Account)

A mutual fund's Net Asset Value (“NAV”) is based on the value of underlying assets owned by the fund minus its liabilities and then divided by the number of shares outstanding calculated as of the close of business of the New York Stock Exchange. The mutual fund's assets normally are fair valued for the purpose of computing the fund's NAV. Since the NAV is a quoted price in a market that is active, they are classified within Level 1 of the valuation hierarchy.

Commingled Funds

These investments are investment vehicles valued using the NAV provided by the administrator of the fund. The values of the underlying assets owned by the fund are valued at quoted market prices in an active market. Each common/collective trust fund provides for daily redemptions by the Plan at reported NAVs with no advance notice requirement. The NAV is valued daily based on the fair value of the underlying investments held by the trust and classified within Level 1 of the valuation hierarchy.

Short-term Investment Funds

The short-term investment funds, which include money market funds, are valued at quoted market prices in an active market, which represent the NAVs held by the Plan at year end and are classified within Level 1 of the valuation hierarchy.

Savings Plan for Union Employees of Unilever
Notes to Financial Statements
December 31, 2022 and 2021

In accordance with the guidance relating to fair value measurements, the following tables represent the Master Trust's, and Plan's interest therein, fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2022 and 2021. For the years ended December 31, 2022 and 2021, all of the following financial assets were measured within Level 1 of the valuation hierarchy.

December 31, 2022

	Master Trust Balances	Plan's Interest in Master Trust balances
Short-term investment funds	\$ 23,015,269	\$ 2,391,323
Self-directed brokerage accounts	121,694,864	8,362,236
Commingled funds	<u>1,566,766,287</u>	<u>57,049,269</u>
Master Trust investments	<u>\$ 1,711,476,420</u>	<u>\$ 67,802,828</u>

December 31, 2021

	Master Trust Balances	Plan's Interest in Master Trust balances
Short-term investment funds	\$ 20,488,641	\$ 2,614,510
Self-directed brokerage accounts	166,555,651	12,374,034
Commingled funds	<u>1,897,442,146</u>	<u>91,497,854</u>
Master Trust investments	<u>\$ 2,084,486,438</u>	<u>\$ 106,486,398</u>

There have been no changes in methodologies used for the years ended December 31, 2022 and 2021.

6. Transactions with Related Parties and Parties-in-Interest

Certain Master Trust investments consist of units in investment funds managed by Fidelity, the Trustee. Fidelity owns these investment funds, and is a party-in-interest as defined by ERISA. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA. In the opinion of the Plan administrator, fees paid during the year for services rendered by parties-in-interest were based on customary and reasonable rates for such services. Administration fees paid by the Plan to Fidelity during 2022 and 2021 are disclosed within administrative expenses on the Statements of Changes in Net Assets Available for Benefits.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan, subject to the provisions of ERISA. In the event of the Plan termination, the participants' rights to their accrued benefits are non-forfeitable. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

Savings Plan for Union Employees of Unilever
Notes to Financial Statements
December 31, 2022 and 2021

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as disclosed in the Statements of Net Assets Available for Benefits at December 31, 2022 and 2021 to amounts presented in Form 5500:

	2022	2021
Net assets available for benefits as disclosed in the financial statements	\$ 81,313,455	\$ 123,367,418
Adjustment from contract value to fair value for interest in the Master Trust relating to fully benefit-responsive investment contracts	<u>(785,793)</u>	<u>234,417</u>
Net assets available for benefits as presented in Form 5500	<u>\$ 80,527,662</u>	<u>\$ 123,601,835</u>

The following is a reconciliation of investment income as disclosed in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021 to the amounts presented in Form 5500:

	2022	2021
Net investment (loss) income from Plan interest in Unilever United States Inc. Master Trust as presented in the financial statements	\$ (12,602,062)	\$ 11,224,867
Adjustment from contract value to fair value	<u>(1,020,210)</u>	<u>(494,750)</u>
Investment (loss) income as presented in Form 5500	<u>\$ (13,622,272)</u>	<u>\$ 10,730,117</u>

9. Subsequent Events

The Plan has evaluated subsequent events through October 12, 2023, the date that the financial statements were available to be issued. Based on this evaluation, the Plan's administrator has determined that there are no subsequent events requiring disclosure.

Supplemental Schedules

Savings Plan for Union Employees of Unilever
Schedule H – Line 4a – Schedule of Delinquent Participant Contributions
EIN: 13-1840427, Plan # 035
Year Ended December 31, 2022

	Total that Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 61,286	\$ 61,286	\$ -	\$ -	\$ -

Savings Plan for Union Employees of Unilever
Schedule H – Line 4i – Schedule of Assets (Held at End of Year)
EIN: 13-1840427, Plan # 035
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value</u>	<u>Cost **</u>	<u>Current Value</u>
*	Investment in Unilever United States, Inc. Master Trust	Various investments		\$ <u>78,571,228</u>
*	Notes Receivable from Participants	Interest rates ranging from 4.25% to 7.25% with maturities through 2038		\$ <u>2,636,216</u>

* Denotes a party-in-interest to the Plan

** Not required for participant directed investments

Schedule H, Line 4a
Schedule of Delinquent Participant Contributions

See Accountant's Report

Schedule H, Line 4i
Schedule of Assets Held at Year End

See Accountant's Report