

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 10000

DATE: May 08, 2000

TO: All Participants

FROM: Susan Mayham, Supervisor, Dividend Department

ATTENTION: Managing Partner/Officer, Cashier, Operation Manager, Dividend Manager

SUBJECT: Unilever N.V.
CUSIP: 904784709
Record Date: 05/10/00 Payable Date: 05/30/00
Procedures for certain tax refunds- Country: Netherlands

The Depository Trust Company has received from Morgan ADR(c/o Globe Tax Services) the attached information in regards for certain tax refunds on the above captioned dividend.

As directed in the notice, participants who have qualified beneficial holders who expect to benefit from this procedure should secure the required documentation.

The deadline for submission of the documentation is May 18, 2000. Any questions regarding the procedure should be directed to Morgan ADR (c/o Globe Tax Services) at (800) 929-5484.

IMPORTANT NOTICE**UNILEVER N.V. New York Shares****Final Dividend in Respect of the Year 1999****Payable May 30, 2000 to Holders of Record May 10, 2000****To Banks, Brokers and Nominees in the United States holding
Unilever N.V. New York Shares - CUSIP 904784709**

The Annual General Meeting of Unilever N.V., on **May 3, 2000**, declared a final dividend in cash in respect of the year **1999** amounting to **Fl. 1.91** per share on its outstanding Ordinary Shares of **Fl. 1.12** nominal amount each.

The final dividend shall be paid by us on **May 30, 2000**, to holders of record of New York Shares at the close of business on **May 10, 2000**. Payment, which shall be made by U.S. dollar checks, shall be based on the U.S. dollar equivalent of the final dividend computed at the guilder/dollar rate of exchange current in Amsterdam on **May 3, 2000**, less the applicable amount of Netherlands withholding tax on dividends.

Tax reclaims and advance tax relief are subject to a depositary service charge. Applications requesting a refund under \$25.00 (equivalent to a minimum reclaim of approximately **320** 10% New York Registry shares or **130** 25% New York Registry shares) will not be processed. A schedule of the applicable service charge is available upon request.

Netherlands Withholding Tax on Dividends

The basic Netherlands withholding tax rate on dividends is 25%.

With effect from January 1, 1994, the Tax Convention of December 18, 1992, between the United States and the Netherlands (the "Tax Convention") entered into force.

General :

Individuals resident of the United States, as well as the U.S. Government, its political subdivisions and its local authorities can claim treaty benefits. U.S. resident persons other than the before mentioned must satisfy the conditions of Article 26 (Limitation on Benefits) of the Tax Convention in order to qualify for treaty reduction of withholding tax.

As described below there is a procedure for relief at source except for exempt organizations (e.g. charities) as dealt with in Article 36 of the Tax Convention. If this procedure is not utilized a refund may be obtained.

This paragraph and those below are only a brief and incomplete summary for convenience. **With regard to any particular situation advice should be obtained from your tax counsel.**

15% Withholding Tax:

Under the Tax Convention the reduced rate of 15% dividend withholding tax applies to individuals resident in the United States and to corporations organized under the laws of the United States or of a state or territory thereof and any other legal person subject to United States Federal income tax with respect to its worldwide income provided the shares on which the dividend is paid are not effectively connected with a permanent establishment or a fixed base of the shareholder in the Netherlands.

0% Withholding Tax:

Under the Tax Convention the rate of withholding tax is generally reduced to 0% for dividends received by certain United States organizations that are generally exempt from United States Federal Income tax and that are constituted and operated exclusively to administer or provide pension, retirement or other employee benefits (Exempt Pension Trusts, Article 35 of the Tax Convention).

Full refund from Netherlands Tax Authorities of 25% withholding tax:

Under the Tax Convention, certain United States organizations that are generally exempt from United States Federal Income tax and that are constituted and operated exclusively for religious, charitable, scientific, educational or public purposes (Exempt Organizations, Article 36 of the Tax Convention), are now subject to an initial 25% withholding rate. Such an exempt organization, if it would be exempt from tax in the Netherlands if it were organized and carried on all its activities therein, is entitled to reclaim directly from the Netherlands Tax Authorities a full refund of the 25% Netherlands dividend tax (see below).

Reduced withholding tax rates under other Tax Conventions and the Tax Regulation for the Kingdom of the Netherlands.

Where New York Shares are beneficially owned by non-residents of the United States, any exemption from, or reduction or refund of, the Netherlands withholding tax is governed by the "Tax Regulation for the Kingdom of the Netherlands" or by the respective tax conventions between the Netherlands and the country of their residence.

PROCEDURE

1. Procedure for Banks, Brokers and others who are participants in a Depository System

Enclosed with this notice is a form ('Split Letter') on which Banks, Brokers and others who are participants in a Depository System are requested to certify the number of shares in their account on the record date which are beneficially owned by :

- (i) exempt pension trusts resident in the United States, as referred to in Article 35 of the Tax Convention;
- (ii) exempt organizations resident in the United States, as referred to in Article 36 of the Tax Convention;
- (iii) other residents of the United States;
- (iv) residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention (whilst enclosing the required tax forms 'IB 92' etc.); and
- (v) persons who cannot or do not claim the application of any tax convention concluded with the Netherlands or the Tax Regulation for the Kingdom of the Netherlands.

They are also requested to confirm that changes, if any, in their dividend declarations in respect of previous record dates have been separately reported to us. At the time that they become aware that previous dividend payments were made on a 85% or 100% basis while the shareholders were entitled to only 75% or 85% of the dividend, the 10%, 15% or 25% withholding tax difference must be refunded to us without delay. In order to receive on the payment date the dividend after deduction of Netherlands withholding tax at a reduced rate the completed Split Letter and the tax forms must be received by us on or prior to **May 18, 2000**.

On **May 30, 2000** we will make available to each Depository an amount of 75% of the declared dividend for all shares registered in the nominee name of the Depository.

On **May 30, 2000**, (or, if the Split Letter as referred to above has not been received in good time, shortly after receipt of the Split Letter) we shall mail to each participant:

- (i) a supplemental check for 25% of the dividend with respect to those shares **reported to be beneficially owned by exempt pension trusts as dealt with in Article 35 of the Tax Convention that are resident in the United States and that satisfy the conditions of Article 26 of that Convention;**
- (ii) a supplemental check for 10% of the dividend with respect to those shares **reported to be beneficially owned by residents of the United States within the meaning of the Tax Convention (other than exempt pension trusts and exempt organizations, as dealt with in Articles 35 and 36, respectively, of that Convention) and that satisfy the conditions of Article 26 of that Convention.**

The checks under (i) and (ii) will have printed on the reverse side thereof a form of Declaration of Residence. The **manual** signature of the payee in the place indicated on the reverse side of the check will constitute both the endorsement of the check and the execution of the declaration of residence. The check will be honored for a period of one year counted as from the date when the dividend was made available for payment. Thereafter, any refund of Netherlands tax must be obtained directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. In this case a separate request must be filed by each beneficial owner of shares with the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands on a duly completed Tax Form IB 92 USA which should be accompanied by the "Declaration in Lieu of the Dividend Note" which is the proof of the withholding. This document is to be obtained from Morgan Guaranty (ref. Annex III and IV).

- (iii) a supplemental check for 10% of the dividend with respect to those shares reported to be beneficially owned by residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention, in respect of whom the required 'IB 92' tax forms have been submitted, except for residents of Surinam for whom a supplemental check for 5% of the dividend will be sent (see also under 3 below).

No supplemental checks will be mailed with respect to exempt organizations (e.g. charities) as referred to in Article 36, paragraph 1 of the Tax Convention. These exempt organizations can only obtain a refund of the 25% Netherlands dividend tax withheld directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. Therefore, a separate request must be filed by each beneficial owner of shares with the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands on a Tax Form IB 95 USA, which should be accompanied by the "Declaration in Lieu of the Dividend Note" which is the proof of the withholding. The "Declaration in Lieu of the Dividend Note" can be requested on the "Split Letter". The applicant should state the manner in and the address to which the amount to be refunded is to be transmitted.

2. Procedure for Banks, Brokers and Nominees holding shares in their own names

Enclosed with this notice is a form ('Split Letter') on which Banks, Brokers and Nominees holding shares in their own names are requested to certify the number of shares in their account on the record date which are beneficially owned by :

- (i) exempt pension trusts resident in the United States, as referred to in Article 35 of the Tax Convention;
- (ii) exempt organizations resident in the United States, as referred to in Article 36 of the Tax Convention;
- (iii) other residents of the United States;
- (iv) residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention (whilst enclosing the required forms 'IB 92' etc.); and
- (v) persons who cannot or do not claim the application of any tax convention concluded with the Netherlands or the Tax Regulation for the Kingdom of the Netherlands.

They are also requested to confirm that changes, if any, in their dividend declarations in respect of previous record dates have been separately reported to us. At the time that they become aware that previous dividend payments were made on a 85% or 100% basis while the shareholders were entitled to only 75% or 85% of the dividend, the 10%, 15% or 25% withholding tax difference must be refunded to us without delay. In order to receive on the payment date the dividend after deduction of Netherlands withholding tax at a reduced rate the completed Split Letter and the tax forms must be received by us on or prior to **May 18, 2000**.

On **May 30, 2000** we will mail to each Bank, Broker and Nominee having an address of record in the United States from whom the Split Letter as referred to above has been received in good time:

- (i) a check for 100% of the dividend with respect to those shares **reported to be beneficially owned by exempt pension trusts as dealt with in Article 35 of the Tax Convention that are resident in the United States and that satisfy the conditions of Article 26 of that Convention;**
- (ii) a check for 85% of the dividend with respect to those shares **reported to be beneficially owned by residents of the United States within the meaning of the Tax Convention (other than exempt pension trusts and exempt organizations, as dealt with in Articles 35 and 36, respectively; of that Convention) and that satisfy the conditions of Article 26 of that Convention.**

The checks under (i) and (ii) will have printed on the reverse side thereof a form of Declaration of Residence. The **manual** signature of the payee in the place indicated on the reverse side of the check will constitute both the endorsement of the check and the execution of the declaration of residence. The check will be honored for a period of one year after the date shown thereon. If the check shall not have been presented for payment within the one-year period, a new check for 75% of the dividend will be issued and mailed. Thereafter, any refund of Netherlands tax must be obtained directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. In this case a separate request must be filed by each beneficial owner of shares with the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands on a duly completed Tax Form IB 92 USA which should be accompanied by the "Declaration in Lieu of the Dividend Note" which is the proof of the withholding. This document is to be obtained from Morgan Guaranty (ref. Annex III and IV).

- (iii) a check for 85% of the dividend with respect to those shares reported to be beneficially owned by residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention, in respect of whom the required 'IB 92' tax forms have been submitted, except for residents of Surinam for whom a check for 80% of the dividend will be sent (see also under 3 below).
- (iv) a check for 75% of the dividend for exempt organizations (e.g. charities) as referred to in Article 36, paragraph 1 of the Tax Convention.

Exempt organizations as referred to in Article 36, paragraph 1 of the Tax Convention can only obtain a refund of the 25% Netherlands dividend tax withheld directly from the Netherlands Tax Authorities within three years after the expiration of the calendar year in which the dividend tax has been levied. Therefore, a separate request must be filed by each beneficial owner of shares with the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands on a Tax Form IB 95 USA, which should be accompanied by the "Declaration in Lieu of the Dividend Note" which is the proof of the withholding. The "Declaration in Lieu of the Dividend Note" can be requested on the "Split Letter". The applicant should state the manner in and the address to which the amount to be refunded is to be transmitted.

- (v) a check for 75% of the dividend for all other holders of New York Shares.

If 75% of the dividend has been paid while the beneficial owners of the shares are entitled to a reduced Netherlands withholding tax rate on dividends, supplemental payments for 25% or 10% of the dividend will be made by us (except to exempt organizations as referred to in Article 36 of the Tax Convention), provided a declaration is received by us containing a statement as to the number of shares beneficially owned on the record date by U.S. residents or exempt U.S. pension trusts, which were not reported as such on the Split Letter. The supplemental check will have printed on the reverse side thereof a form of Declaration of Residence and will have to be treated in the same way as the checks for 85% or 100% of the dividend as referred to above. The checks will be honored for a period of one year counted as from the date when the dividend was made available for payment. Thereafter, any refund of Netherlands tax withheld must be obtained directly from the Netherlands Tax Authorities (Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands) within three years after the expiration of the calendar year in which the dividend tax has been levied. See for residents of Aruba, Netherlands Antilles and residents of other countries with which the Netherlands has concluded a tax convention, with respect to the time limit for refund under 3 hereafter.

3. Procedure if shares are beneficially owned by residents of any country listed below.

If New York Shares are held of record in the name of a bank, broker or nominee in the United States and the beneficial owners of the shares are residents of any country listed below, we shall make payment at the rate of 85% or 80%, as the case may be, provided that the respective tax forms are filed with us on or before **May 18, 2000**. In the event that such forms shall not have been filed by that date, and only 75% of the dividend shall have been paid, supplemental payments on account of the amounts withheld for Netherlands tax may be obtained by filing the appropriate forms with us on or before **May 22, 2001**. Thereafter, any refund of Netherlands tax withheld must be obtained directly from the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands within the number of specified years after the expiration of the calendar year in which the dividend tax has been levied.

<u>Country of Residence of Beneficial Owner</u>	<u>Tax form to be filed</u>	<u>Number of Years</u>	<u>Rate of Withholding Tax (%)</u>
Aruba	IB 92 ARU*	5	15
Australia	IB 92 AUS*	3	15
Austria	IB 92 OST*	3	15
Belgium	IB 92 BEL*	2	15
Brazil	IB 92 BRA*	5	15
Canada	IB 92 CEN or IB 92 CFR*	3	15
Denmark	IB 92 DEN*	5	15
Finland	IB 92 FIN*	3	15
France	IB 92 FRA*	3	15
Germany	IB 92 BRD*	5	15
India	IB 92 INA*	3	15
Indonesia	IB 92 INO*	3	15
Republic of Ireland	IB 92 IER*(a)	6	15
Italy	IB 92 ITA (b)	5	15
Japan	IB 92 JAP*(a)	5	15
Luxembourg	IB 92 LUX*	3	15
Mexico	IB 92 MEX*	3	15
Netherlands Antilles	IB 92 NAN*	5	15
New Zealand	IB 92 NZL*	5	15
Norway	IB 92 NOR*	5	15
South Africa	IB 92 ZAF*	3	15
Spain	IB 92 SPA*	2	15
Surinam	IB 92 SUR*	5	20
Sweden	IB 92 ZWE*	3	15
United Kingdom (Great Britain and Northern Ireland)	IB 92 GBR* (a)	6	15

* One copy certified by the appropriate tax authority of the country concerned, mentioned on the form.

- (a) A person who resides in a country where income tax is computed only on the amount of the dividend remitted to or received in such country must lodge a claim directly with the 'Belastingdienst/Particulieren/Ondernemingen buitenland', P.O. Box 2865, 6401 DJ Heerlen, the Netherlands, by way of Tax form IB 95, i.e. 95 IER (Ireland), 95 JAP (Japan), or 95 GBR (United Kingdom), as the case may be.
- (b) For dividends which are paid or are made payable on or after November 1, 1993 (see also under 4).

4. Procedure in all other cases

Where shares are beneficially owned by residents of any country not listed above, Netherlands tax at the full rate of 25% must be withheld from the payment.

Residents of Israel may obtain a refund equal to 10% of the dividend directly from the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands by means of Tax Form IB 92 ISR within five years after the expiration of the calendar year in which the dividend tax has been levied.

Residents of Singapore may obtain a refund equal to 10% of the dividend directly from the Belastingdienst/Particulieren/Ondernemingen buitenland, P.O. Box 2865, 6401 DJ Heerlen, the Netherlands by means of Tax Form IB 92 SIN within three years after the expiration of the calendar year in which the dividend tax has been levied.

Residents of Switzerland may claim, within two years after the expiration of the calendar year in which the dividend has become payable, a refund equal to 10% of the dividend by submitting Tax Form R-NL (810) (German or French version) to the Swiss tax authorities.

Residents of Bangladesh (10%), Bulgaria (10%), China (15%), Czechoslovakia (15%) (*1), Greece (10%), Hungary (10%), Latvia (10%), Malaysia (10%), Malta (10%), Nigeria (10%), Pakistan (5%), Philippines (10%), Poland (10%), Romania (10%), South Korea (10%), Soviet Union (10%) (*2), Sri Lanka (10%), Tunisia (5%), Turkey (5%), Vietnam (10%), Yugoslavia (10%) (*3), Zambia (10%) and Zimbabwe (5%) may obtain a refund of the gross dividend equal to the amount in parentheses following the country concerned directly from the Netherlands Ministry of Finance, Attn. Director for International Tax Policy and Legislation, P.O. Box 20201, 2500 EE The Hague, the Netherlands, to whom proof of the amount of Netherlands dividend tax withheld and a certificate of residence, given by the tax authority of his country, must be supplied, by separate letter within three years (Philippines: two years; Bangladesh: four years; Hungary, South Korea, Soviet Union, Turkey and Yugoslavia: five years; Zambia: six years) after the expiration of the calendar year in which the dividend tax has been levied. No specific tax form is required.

(*1) The convention with Czechoslovakia applies to the Czech and Slovak Republics.

(*2) The convention with the Soviet Union applies to the former parts of the Soviet Union with the exception of Kazakhstan.

(*3) The convention with Yugoslavia applies to Bosnia-Herzegovina, Croatia, Macedonia and Slovenia.

Residents of the countries listed above must submit the appropriate tax form, certified by the competent tax authority, in order to obtain reduction of Netherlands tax.

All tax forms mentioned above may be obtained on application from Morgan ADR (c/o Globe Tax Services) 90 Broad Street - 8th Floor, New York, New York 10004 (1-800-929-5484).

New York, May 4, 2000

Morgan Guaranty Trust Company of New York
Dividend Disbursing Agent

NOTICE

Unilever N.V. New York Shares

May 4, 2000

**To Banks, Brokers and Nominees in the United States holding
Unilever N.V. New York Shares - CUSIP 904784709**

As advised in our Important Notice to you dated **May 4, 2000**, the Annual General Meeting of Unilever N.V., on **May 3, 2000**, declared a final dividend in cash in respect of the year **1999** amounting to **Fl. 1.91** per share on its outstanding Ordinary Shares of Fl. 1.12 nominal amount each.

The final dividend will be paid by us on **May 30, 2000**, to holders of record of New York Shares at the close of business on **May 10, 2000**, at the rate of U.S. **\$0.772497** per share (before deduction of Netherlands withholding tax).

We hereby request you to furnish on the next page information as to the resident status of the beneficial owners of New York Shares registered in your name on the record date.

The completed form must be received by us on or before **May 18, 2000**, in order that we may compute the dividend payments on New York Shares registered in your name in accordance with the information furnished by you.

If this form has not been received by us on or before **May 18, 2000**, then only 75% of the dividend in respect of all shares held at the close of business on **May 10, 2000**, will be paid on **May 30, 2000**. After that, supplemental payments of 5%, 10% and 25% of the dividend, as the case may be, will be mailed as and when required upon receipt of this form but not after **May 22, 2001**.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK
Dividend Disbursing Agent

Unilever N.V. New York Shares - CUSIP 904784709

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To: MORGAN ADR (c/o Globe Tax Services)
90 Broad Street-8th Floor
New York, New York 10004

IMPORTANT: This completed form must be received by us on or prior to May 18, 2000

In accordance with your request we furnish the following information concerning the resident status of the beneficial owners of the New York Shares of Unilever N.V. registered in our name at the close of business on May 10, 2000.

Shares beneficially owned by exempt pension trusts as dealt with in Article 35 of the Tax Convention of 1992 which are resident in the United States and satisfy the conditions of Article 26 of the Tax Convention of 1992 and in respect of which shares the reduced Netherlands withholding tax rate of 0% will be claimed shares

Shares beneficially owned by residents of the United States which/who satisfy the conditions of Article 26 of the Tax Convention of 1992 and in respect of which shares the reduced Netherlands withholding tax rate of 15% will be claimed shares

Shares beneficially owned by residents of Aruba, Australia, Austria, Belgium, Brazil, Canada, Denmark, Finland, France, Germany, India, Indonesia, Republic of Ireland, Italy, Japan, Luxembourg, Mexico, Netherlands Antilles, New Zealand, Norway, South Africa, Spain, Sweden and the United Kingdom (Great Britain and Northern Ireland) on which the reduced Netherlands withholding tax rate of 15% will be claimed and for which appropriate tax forms IB 92 are delivered herewith shares

Shares beneficially owned by residents of Surinam on which the reduced Netherlands withholding tax rate of 20% will be claimed and for which appropriate tax forms IB 92 SUR are delivered herewith shares

Shares beneficially owned by exempt organisations as dealt with in Article 36 of the Tax Convention of 1992 which satisfy the conditions of Article 26 of the Tax Convention of 1992 and in respect of which shares the reduced Netherlands withholding tax rate of 0% will be claimed, and for which proof of withholding is requested shares

Balance of shares subject to full 25% Netherlands withholding tax shares

Total held shares

We hereby confirm that any changes in our dividend declarations in respect of previous record dates have been separately reported to you.

DTC Participant Number _____ DTC Participant Name: _____

Phone Number () _____ Print Name: _____

Signature: _____

Mailing Address:

Street: _____

City: _____ State: _____ Zip Code _____

Indemnification

In consideration of the services provided by Morgan Guaranty Trust Company of New York ("Morgan") contemplated hereby and the assistance provided by the issuer of the shares of New York Registry (the "Issuer"), we agree to indemnify, defend, hold and save Morgan, the Issuer and their respective affiliates, and the respective directors, officers, agents and employees of Morgan, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel) as a result of any deficiency or inaccuracy in the information provided in or in connection with this document.

The Split Letter is subject to review by the Tax Authorities in The Netherlands