



## **PLEDGE**

### **We, Unilever Netherlands, pledge to support the Betaalme.nu initiative.**

Small and medium-sized enterprises (SMEs) are a crucial component of the Dutch economy. Healthy SMEs invest and expand, which generates employment and stimulates broad economic growth. And as suppliers of goods and services to large corporations, SMEs are a vital link in many supply chains.

In order to flourish and grow, SMEs need sufficient liquidity. Yet many of them struggle with this, largely because much of their cash is tied up in invoices for their products and services, awaiting payment. This lack of liquidity makes them vulnerable and hinders their growth.

Betaalme.nu is an initiative that aims to ease SME suppliers' access to reasonably-priced liquidity. This can support their growth ambitions and their ability to create jobs, and strengthen the stability of supply chains – benefiting the Dutch economy as a whole.

Corporations can contribute by approving their SME suppliers' invoices more quickly, then paying them faster or offering the option of fast and favorable financing by third parties.

SMEs, for their part, might have to review their invoicing process in order to accelerate fast approval of their invoices and gain access to financing programs offered by their corporate clients. Betaalme.nu is working to educate the SMEs on this.

### **Our company will translate our support for Betaalme.nu into the following actions:**

Through the Unilever Sustainable Living Plan, Unilever is committed to being an inclusive business, supporting suppliers, farmers, retailers and young entrepreneurs across our business.

We value our suppliers and it is mutually beneficial that we build long-term relationships.

Unilever Netherlands will apply a payment term of 30 days after invoice receipt date for non-contracted suppliers with an annual spend under EUR 50.000.

We will start implementing the new policy in the course of 2017.

Unilever supports and continuously investigates financial solutions such as Supply Chain Finance schemes. Since the start of 2017 all suppliers use electronic invoicing.

We are committed to ensure all payments to our suppliers are made on time to enable them to grow and develop their businesses along with Unilever and other organisations.

### **We will monitor our progress and report our contribution to Betaalme.nu.**