

Directors' Report for the Year ended 31 December 2008

Directors

The Directors of the Company during the year were as follows:-

Mr N G Allen (resigned 29 February 2008)
Mr J D F Coombs
Mr C V Natraj
Mr C E Nichols (appointed 1 June 2008)
Mr R M Rivers

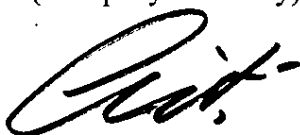
Review of Activities

The principal activity of the Company is to supervise Unilever's activities in corporate venturing and to advise other Unilever companies on their venture capital investments.

The Company did not carry on any business during 2008; all its out-of-pocket expenses being borne by the parent company or a fellow subsidiary. The Directors do not envisage any change in the Company's position in 2008.

BY ORDER OF THE BOARD

The New Hovema Limited
(Company Secretary)



Duly Authorised

Date: *26 October 2009.*

THURSDAY



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COMPANIES HOUSE

BALANCE SHEET – 31 DECEMBER 2008

	<u>2008</u>	<u>2007</u>
	£	£
Total Assets less current liabilities		
Amount due from Holding Company after more than one year	<u>1</u>	<u>1</u>
Capital and Reserves		
Called up Share Capital		
Ordinary Shares of £1 each		
Authorised	<u>100</u>	
Allotted, called up and fully paid	<u>1</u>	<u>1</u>
Equity shareholders' funds	<u>1</u>	<u>1</u>

A Profit and Loss Account is not annexed to these Accounts as the Company has not traded for its own account. All transactions in its name have been carried on by a fellow subsidiary in whose accounts all profits and losses arising therefrom are recorded. The Directors received no remuneration.

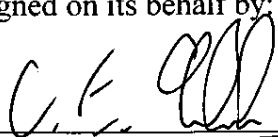
The ultimate parent company is Unilever PLC and the immediate holding company is Unilever PLC. Copies of the Unilever group accounts can be obtained from Unilever PLC, Corporate Relations Department, PO Box 68, Blackfriars, London EC4P 4BQ.

For the period ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 26 October 2008 and were signed on its behalf by:



Mr C E Nichols

Director

Date 26th OCTOBER 2009