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Certain sections of the Unilever Annual Report & Accounts and Form 20-F 2003 have been audited. Sections that have been audited are set out on pages 73 to 125, 131 to 147 and 149 to 150. The auditable part of the Directors' Remuneration report as set out on page 68 has also been audited.

The maintenance and integrity of the Unilever website is the responsibility of the Directors; the work carried out by the auditors does not involve consideration of these matters. Accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially placed on the website.

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The Annual Report & Accounts and Form 20-F does not constitute an invitation to invest in Unilever shares. Any decisions you make in reliance on this information are solely your responsibility.

The information is given as of the dates specified, is not updated, and any forward-looking statements are made subject to the reservations specified on page 3 of the Report.

Unilever accepts no responsibility for any information on other websites that may be accessed from this site by hyperlinks.

About Unilever

The figures quoted in the following discussion on pages 9 to 14 are in euros, at **current rates of exchange**, ie the average or year-end rates of each period.

Description of business

Unilever is the world's leading supplier of fast moving consumer goods across foods, home and personal product categories. Unilever's portfolio includes some of the world's best known and most loved brands.

Business structure

Our operations are organised into two global divisions – Foods and Home & Personal Care (HPC) – headed by Divisional Directors. This structure allows the appropriate focus on foods and home & personal care activities at both regional and global levels and allows us to optimise synergies across the product portfolio.

The two divisions' operations are organised into business groups on a regional basis, with certain exceptions: the global businesses of Prestige, our fragrance business within HPC, and within Foods, Ice Cream and Frozen Foods, *Slim•Fast* Worldwide and *UBF Foodsolutions*. The regional and global businesses are headed by Business Presidents. These businesses remain the driving force behind Unilever, comprising the operating companies which provide the key interface with customers and consumers, allowing quick response to the needs of local markets.

Full details of significant acquisitions and disposals can be found on pages 17 and 18.

Foods

Savoury and dressings

We are the global leader in savoury and dressings, with strong brands rooted in chefmanship and taste, including *Knorr*, *Hellmann's*, *Calvé*, *Wishbone*, *Amora* and *Bertolli*.

Our leading savoury brand, *Knorr*, is Unilever's biggest brand, and is sold in over 100 markets. Its product range includes soups, bouillons, sauces, snacks, noodles, frozen food and meal solutions. Our wider savoury product range is marketed around the world under a variety of brand names. Our combined dressings business is the biggest in the world. With *Bertolli*, which began as a leading Italian olive oil brand, we are building on the qualities associated with Italian food to extend the brand into spreads, dressings and pasta sauces.

Spreads and cooking products

We lead the spreads and cooking products category with two key brand families with increasingly consistent positionings around the world. Healthy Heart brands *Becel* and *Flora* deliver strong growth through health benefits enabling people to enjoy life to the full. Family brands including *Rama*, *Blue Band* and *Country Crock* are building a positioning based on tasty, nutritious foods for the family.

Health & wellness and beverages

Consumers increasingly demand healthier options in their food and drinks. We respond with products and brands across our portfolio including *Slim•Fast*, whose range includes meal replacement drinks, soups and snack bars. In developing and

emerging markets, we meet consumers' needs for good nutrition in affordable formats with *Annapurna* and, under *AdeS*, a range of tasty, nutritional, soy-based drinks.

We lead the market in tea-based beverages with *Lipton*, the global market leader in leaf and ready-to-drink tea. Innovations including *Lipton Ice Tea Green* and *Lipton Fusion* target the growing market for healthy, refreshing beverages. A new joint venture, the *Pepsi Lipton* International partnership, will help us to extend the reach of our brands through a distribution network complementary to our own supply chain.

Ice cream and frozen foods

We are the world's leading producer of ice cream, with sales in more than 40 countries. Ice cream products under the *Heart* brand, including *Cornetto*, *Magnum*, *Carte d'Or* and *Solero*, are sold internationally. *Breyers*, *Ben & Jerry's*, *Klondike* and *Popsicle* are leading North American-based brands. *Ben & Jerry's* is also sold in Europe.

Our frozen foods business is number one in Europe, focused on the *Birds Eye/Findus* brand family and *Iglo*.

UBF Foodsolutions

Although not a separate reporting category as its results are reported within the categories above, *UBF Foodsolutions* is our global food service business providing solutions for professional chefs and caterers. For example, it provides pre-prepared ingredients that save time and new ways of serving food on a large scale at consistent quality.

Home & Personal Care

Home care

We are market leaders in laundry products in developing and emerging markets, with number two positions in North America and most of Europe. Our products have been developed to meet the diverse requirements of consumers to clean and care for their clothes. They include tablets for convenience, traditional powders and liquids for washing by hand or machine, and for soaking. In developing and emerging markets, tailored products, including soap bars, are available for lower income consumers.

Our brands are available in over 100 countries, many of them holding leading market positions. They include *Comfort*, *Omo*, *Radiant*, *Skip*, *Snuggle* and *Surf*.

In household care, our products are designed to tackle most cleaning and hygiene needs around the home. In this category we are strongest in Europe, where *Cif* and *Domestos* hold leading positions in the key markets in which they operate.

Personal care

We lead the global skin cleansing and deodorants markets, and are in the top three in daily hair care and mass-market skin care. Six global brands – *Axe*, *Dove*, *Lux*, *Pond's*, *Rexona* and *Sunsilk* – form the core of our business in these categories, each with its own distinctive character. These brands are complemented by others such as *Suave*, principally in North America, together with 'health brands' such as *Clear*, *Lifebuoy* and *Vaseline* and regional/local 'jewels'.

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We have an important market share in oral care, with products sold widely, predominantly under the *Signal* brand with *Close Up* playing a complementary role.

We also have a global prestige fragrance business with the *Calvin Klein* range (including *cK one*, *Eternity* and *Obsession*) and ranges developed with other designers.

Other operations

To support our consumer brands, we have invested in tea plantations in India, Kenya and Tanzania and palm oil plantations in the Democratic Republic of Congo, Côte d'Ivoire and Ghana.

Corporate venture activities

We are investing €170 million, over three years (2002-2004), in venturing activities to build business opportunities that fit our core business interests in Foods and Home & Personal Care. Of this, we have committed €97 million to Langholm Capital Partners Fund, which completed fundraising in 2003, raising a total of €242 million. This fund invests in private European companies with above-average longer-term growth prospects. It has invested in Physcience, a French natural food supplements business, and Noiro, the leading company in the mass prestige personal care market in Finland.

Up to €70 million will be invested over the three years, in two venture funds of our own, Unilever Ventures and Unilever Technology Ventures. Unilever Ventures acts as an early stage business development fund for businesses both from within Unilever and from outside. It has invested in Persil Services, a laundry and dry-cleaning business in the UK, Pond's Beauty Centres in Spain and Insense, a technology spin-out from Unilever. Unilever Technology Ventures invests in technology funds and start-up companies. It has invested in NGEN material science fund, Burrill life science fund and in Perlegen, a start-up company working with the human genome.

As of 31 December 2003 we have invested €59 million in all our venture activities.

Technology and innovation

To support our Path to Growth strategy we continue to focus research and development on select, global projects to reinforce our leading brands. Our network of Global Innovation Centres continues to develop these brands and to accelerate their growth across sectors and regions.

In 2003, we spent €1 065 million (2002: €1 166 million; 2001: €1 178 million) on research and development – 2.5% of our turnover. We have further strengthened our interactions with academia and start-up companies, which will help us to identify hotspots in science and technology and develop radical capabilities for our businesses through the application of these technologies. One such example is our interaction with Perlegen, which is a genomics start-up company based in California with whom we are exploring the application of this new science to open up novel avenues for detailed investigation within our R&D programmes.

The Foods division took major initiatives to focus its innovation programme on health and wellness and introduced a range of innovations into the marketplace. As part of the *Knorr* brand extension into the frozen food category, a new range of premium quality soups were launched in Belgium, France and Germany during October 2003. The new soups are well positioned to address consumers' increasing concerns about nutrition, as they are full of chunky, natural, fresh vegetables. We continued the roll-out of mealkits in Europe with an introduction in five new countries including Germany. *Knorr* also innovated within its core with a host of seasoning launches in developing and emerging countries, particularly in China, Malaysia, Turkey and the Caribbean. We entered the large European cream market with three varieties of dairy cream alternatives. Under *Lipton* we introduced *Lipton Ice Tea Green*, a refreshing ice tea extending the brand into the exciting green tea segment. In ice cream, innovations such as *Magnum 7 Sins*, *Magnum Moments*, *Magnum Sandwich* and *Carte d'Or Origin* and *Carte d'Or Fruit & Fresh* as well as new *Cornetto* variants stimulated the ice cream *Heart* brand. *Slim•Fast* introduced a full programme of innovations at the end of 2003 in line with its new positioning as a plan. It addresses the key consumer needs for weight loss, with the launch of hot, savoury meal replacements, soups and pasta, low-carbohydrate shakes and bars, as well as high-protein bars and ice cream. In the *Hellmann's* and *Calvé* brands, key innovations addressed the growing snacking opportunity and included the roll-out of the *Idaho* snack sauces in the UK and Central Europe. *Calvé* chilled salad dressings were introduced in the Netherlands and fresh *Amora* yoghurt mayonnaise in France. In Europe *Bertolli* has launched a range of products such as pasta sauces, salad dressings and vegetable toppings for bread. The main 2003 innovations for the *Iglo*, *Birds Eye* and *Findus* brand family focused in four areas: launching microwaveable *Steam Fresh* vegetables and fish recipe dishes launched in Europe; authentic, premium, fresh egg pasta meals launched in Italy; the relaunch of *Sofficini* (fun, light, family snacks) in Italy; and within the platform of kids' nutrition, launches of chicken dishes and complete meals for kids. *UBF Foodsolutions* launched a range of dairy cream alternatives in Europe.

In Home & Personal Care, the focus has continued to be on global projects in support of our leading brands. Key developments in personal care have included the *Dove* exfoliating bar and face care range and the roll-out of *Dove* moisturising shampoo and conditioner. The *Sunsilk* relaunch in Asia was underpinned by new consumer-preferred packaging. The growth of other key personal care brands was driven by a new bar range for *Lux*, a low deposit formulation for *Rexona* and a male range for *Rexona* and *Degree*. The launch of *Axe Dry* in Western Europe, Latin America, North America and the Philippines was very successful. In Home Care we launched a new core cleaning innovation and a new bar for *Omo* and an aloe vera version of *Skip* in Europe. We relaunched *Cif* cream globally and we launched *Comfort Fast Dry* in Europe. In 2003, a new research laboratory was opened in China in support of our business in this important region and investment has now begun on a multidisciplinary skin care innovation centre in Trumbull, Connecticut in the US.

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In total, Unilever filed 397 new patent applications. While some innovations made a significant contribution in 2003, the benefits of others will be felt during 2004.

Information technology

In 2003 we continued to direct our IT towards achieving Unilever's strategic objectives.

We further simplified business processes and core transaction systems, using IT to enable a simpler and more agile business. In Western Europe, almost all our Home & Personal Care business is now operating with common processes, supported by common information and SAP systems, as are the Foods businesses in the larger European markets. Similarly, much of our business in sub-Saharan Africa has moved to common processes and systems for supply chain and finance. In North America, we deployed a single system from point of order to cash settlement across the Home & Personal Care business, improving operational efficiency and raising customer service levels.

Our Latin American business continued to roll out common finance and supply chain processes, information and systems across the region, and started an IT-enabled programme to simplify human resources processes. A single system (Siebel) has been introduced for customer relationship management, enabling the roll-out of good practices in field sales, key account management and trade marketing operations. We have also deployed Siebel in our *Food solutions* businesses in Europe and North America, with further roll-out under way in consumer foods in Europe.

In Asia, we began implementing Siebel decision support systems for trade marketing investments, with completion across the region scheduled for 2004. We have also rolled out the standard Unilever data warehouse in six countries so far, with at least four more Asian markets to follow in 2004. This system, firmly based on information standards, provides our sales operations with better quality and more timely information than ever before.

Following the signing of our global contract with British Telecom (BT), we are targeting a 20% reduction in our telecommunications costs, by reducing the number of our suppliers around the world from 400 to one. For Unilever IT this is the first implementation of such a contract on a global scale and has resulted in a high level of learning for both organisations. This complex project is on track, with BT now providing voice, mobile and data services for more than half of our business.

During 2003 work started on the simplification of our IT server base. This will involve a significant reduction in the number of servers as well as increased performance and utilisation. This work is fundamental to the IT strategy and will continue over the next two years.

Our global e-business gateway, the Unilever Private Exchange, strengthens our e-business capability by providing secure links between our operating companies and our suppliers' and customers' systems and to external electronic marketplaces. By year-end, the volume of customers' orders being transacted through the gateway had reached the annual equivalent of €2 billion.

Our Ariba online buying system enables purchases of non-production items to be made at volume-negotiated prices from selected suppliers. We have extended its use into further areas of procurement including market research and plant items. Using eBreviate technology, we have introduced new capabilities for electronic auctions and electronic requests for proposals.

The success of these marketplaces and gateways is, of course, dependent on industry standards for electronic information exchange. We continued our commitment to industry standards by co-chairing the Global Commerce Initiative, a global user group representing the largest companies in our industry, and participating fully in the development and promotion of standards. Using these standards, we are now making our electronic catalogue of products available through the Unilever Private Exchange, further simplifying ordering for retailers and gaining efficiencies in our information supply chain.

Unilever continues to take an active role in the application of IT in our industry. We are working actively with retailers to realise the potential of Radio Frequency Identification (RFID) technology, or 'intelligent tagging', to achieve new levels of shared information on our products as they move from factory to supermarket shelf.

Environmental responsibility

We continue to make progress towards our long-term eco-efficiency objectives, as well as driving forward our three main initiatives on sustainable agriculture, fish and water. All these activities are central to our commitment to contribute to sustainable development.

Our manufacturing operations use seven parameters for reporting emissions and setting future reduction targets for eco-efficiency. We have continued to improve our eco-efficiency performance although we did not meet three out of seven of our targets in 2002 (latest data). The setting and achievement of targets at site level can be difficult, for example, ongoing changes in our business through acquisitions, disposals and closures have an impact on our site operations.

If we are to secure a continuing high-quality supply of our main agricultural raw materials, sustainable production methods are crucial. In 2003, five years after laying the foundations for the current programme, we published Good Agricultural Practice Guidelines for five crops – palm oil, peas, spinach, tea and tomatoes. We also began implementing these guidelines across a broader supply base. Learning and sharing with all stakeholders is vital, and some success stories are available on www.growingforthefuture.com. The next challenge is to develop programmes for more crops, beginning with vegetable oils. This work is being supported by the food industry's jointly established Sustainable Agriculture Initiative Platform.

The Marine Stewardship Council (MSC) has established a global standard for sustainable fisheries. We encourage our suppliers to work towards the MSC Standard, and three important fisheries are making good progress towards this certification – Alaskan pollock, Chilean hake and South African hake.

At the start of 2003, we were buying more than a third of our fish from sustainable sources, and by 2005, we expect this figure

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to rise to 75%. Although this will fall short of the 100% target set in 1996, we have nevertheless achieved very substantial improvements. We remain firmly committed to working with others to help drive the whole fisheries market towards a sustainable future.

Almost all our products rely on water – in growing ingredients, in manufacturing and in use by the consumer. Our manufacturing sites have continued to reduce water consumption. Unilever Indonesia, for example, has since 2001 pioneered a Zero Industrial Waste policy, which has now been rolled out to all its Indonesian operations. In Jakarta, treated effluent from ice cream and food plants is pumped across the industrial estate to our detergent factory and used as process water. As a result, the factory has cut water consumption by up to 60%.

We are implementing our environmental strategy to tackle three additional areas: connecting with the consumer on environmental care; leveraging our eco-manufacturing skills across the wider supply chain; and embedding environmental sustainability in our decision-making processes. We shall report on progress in 2005.

We continue to be the leading company in the food industry category in two of the Dow Jones Sustainability Indexes (DJSI), one for the fifth year running – the DJSI World Index. We were ranked top of the food sector in the UK's first Corporate Responsibility Index, published by Business in the Community in 2003.

Responsible corporate behaviour

We seek to be a responsible employer, business partner and good corporate citizen, earning respect for our values wherever we operate.

Unilever has clear values and standards that govern the way we do business around the world. They are set out in our Corporate Purpose and our Code of Business Principles which are available at www.unilever.com. It is by putting these shared values into everyday working practice that we can operate successfully as a multinational company, and as a trusted corporate citizen in diverse local societies.

Our Code Committee oversees compliance with the Code of Business Principles throughout our business. During 2003 we rolled out a global e-learning programme for new employees, and developed and rolled out an e-learning programme on European competition law to support understanding of the Code. We also completed work on a set of key principles to achieve greater transparency of social and environmental standards in our supply chains.

Two examples illustrate our commitment to the local communities in which we operate. In India, Hindustan Lever is taking part in an innovative scheme that trains villagers in business skills and creates a new sales and distribution mechanism for its products. Through project Shakti, Hindustan Lever provides free business training to women's self-help groups set up by Non-Governmental Organisations (NGOs) and the government. Once trained, the women have the option to become local small-scale sellers of Unilever's products, which can generate a steady income of around \$20 per month, nearly double their usual household incomes.

In Ghana, our *Annapurna* iodine-fortified salt has increased its sales and brought essential micronutrients within the reach of low-income consumers. *Annapurna* consumer-education programmes have helped promote UNICEF and government health messages on the need for an improved diet.

Our business depends on understanding and meeting consumers' needs. We also need to understand societies' evolving needs if we are to anticipate potential concerns – as well as trends that present business opportunities. This is why we continually seek to engage with our stakeholders. We listen and learn through consumer carelines, focus groups and websites, research with universities and participation in industry and government working groups. We are also involved in dialogue with NGOs and support international initiatives such as the UN Global Compact.

Partnerships are an effective way to help address social issues; they are a common feature of our many community initiatives, on which we spent approximately €66 million in 2003. Our new global partnership with the World Heart Federation is just one example: heart disease is now regarded as the principal cause of death worldwide and our *Becel/Flora* brand is helping to promote a healthy heart lifestyle around the world.

To gain the support of our stakeholders, we need to foster their understanding of our business and the challenges we face. Our local companies recognise this clearly, and have started to produce reports that cover their interaction with their local societies. Following our second Unilever-wide social review in 2002, last year saw new social reports from some of our businesses such as those in Brazil and the UK. Designed for local people, they share the common core theme of responsibility towards consumers, employees, business partners and society as the way towards sustainable growth for our business. In 2003 we have continued to work on the assessment and measurement of our corporate responsibility performance, to ensure that our next social review in 2005 gives an insightful and rounded view of our business.

For more information about Unilever's environmental and social activities, visit www.unilever.com/enviromentsociety.

Competition

We have a wide and diverse set of competitors in our consumer goods businesses. Many of our competitors also operate on an international scale, but others have a narrower regional or local focus.

Competition is a normal part of business. We aim to compete and give value to our consumers, customers and shareholders in three ways:

- by continually developing new and improved products;
- by sharing our innovations and concepts with our businesses all around the world; and
- by striving to lower the cost of our sourcing, manufacturing and distribution processes while still maintaining, and improving, the quality of our products.

We support efforts to create a more open competitive environment through the liberalisation of international trade. We also support the fuller implementation of the Single European Market and inclusion of other European countries in the European Union.

Distribution and selling

Unilever's products are generally sold through its sales force and through independent brokers, agents and distributors to chain, wholesale, co-operative and independent grocery accounts, food service distributors and institutions. Products are distributed through distribution centres, satellite warehouses, company-operated and public storage facilities, depots and other facilities.

Exports

We sell our products in nearly all countries throughout the world and manufacture in many of them. Inside the European Union we make many of our products in only a few member countries, for sale in all of them.

We also export a wide range of products to countries where we do not currently make them. We often use this export trade to develop new markets, usually relying on manufacturing facilities in neighbouring countries, before building local manufacturing facilities in such new markets.

Seasonality

Certain of our businesses, such as ice creams and prestige fragrances, are subject to significant seasonal fluctuations in sales. However, Unilever operates globally in many different markets and product categories. No individual element of seasonality is likely to be material to the results of the Group as a whole.

People

Our future success lies in the hands of the 234 000 people who work for Unilever in around 100 countries. Harnessing, developing and rewarding their skills, energy and commitment is our priority.

Number of employees

Year end in thousands	2003	2002	2001	2000	1999
Europe	55	60	71	80	74
North America	20	21	22	39	22
Africa, Middle East and Turkey	52	52	49	48	50
Asia and Pacific	77	82	85	84	71
Latin America	30	32	38	44	29
Total	234	247	265	295	246

People are at the heart of our business. Our continued success depends on the commitment, enthusiasm and energy of our people around the world.

Recruiting, developing and rewarding our people for their skills and expertise remains a priority. We aim to recruit and retain high-calibre people through our graduate recruitment programmes, augmented by mid-career entrants and by promoting those who have demonstrated ability to take responsibility in their roles.

Our commitment to creating an enterprise culture – one of our six strategic priorities – gained momentum in 2003. New programmes were developed and these, combined with our established initiatives, show our creative approach to developing individuals and diverse, well-led teams.

An example of this is our Leadership Growth Journeys led by the Chairmen, which provide an opportunity for our future leaders to share their experiences and discuss future strategies.

There are many other examples, such as the HPC Learning Forum and the Knowledge Management Group that provide learning opportunities for managers at all levels. We believe learning that is related to the needs of the business and that results in clear action plans is essential to the development of high-performance teams.

Our internal e-learning programme, a screen-based education system, has been extended. More than 24 000 employees have used the facility, with 40% returning to use the sites more than once.

Our international management training centre has been redeveloped to allow more people to benefit from focused learning programmes.

Professional skills training has continued with two new learning academies for Human Resources and Supply Chain set up in 2003. Increasingly our academies will link up and share best practice and learning across Unilever.

Many of our learning experiences involve our people taking part in a wide range of projects based in local communities – these have included helping to renovate old school premises, providing days out for disadvantaged children and helping with educational programmes. These, together with the 'getting into the skin' programme, which gives managers the opportunity to experience for themselves the lives of consumers and their families, help us to engage with the communities in which we operate. We also believe these activities underline our commitment to being a responsible corporate citizen.

We have continued to use the results of our 2002 Global People Survey as the basis for much of our thinking on how to link business performance with personal development.

A priority has been to help people understand their role in achieving our performance targets. Our organisational and reward systems reflect the changing needs of the business and the need to reward high performance.

Unilever is one of the most diverse companies in the world – our top team is made up of 32 nationalities – and we continue to strive to leverage this strength.

In 2004 these activities will continue to help shape the business for future growth and foster a sense of belonging to a truly international enterprise.

Related party transactions

Transactions with related parties are conducted in accordance with the transfer pricing policies described on page 75 and consist primarily of sales to joint ventures and associates. Other than those disclosed in this report, there were no related party transactions that were material to the Group or to the related

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parties concerned that are required to be reported in 2003 or the preceding two years. In approximately 40 countries, our associated company, JohnsonDiversey Inc., acts as Unilever's sole and exclusive sales agent for professional channels, in return for which it receives an agency fee. Information concerning guarantees given by the Group is stated in note 24 on page 112 and under 'Mutual guarantee of borrowings' on page 154. Guarantees are also given within the Group by the parent companies, as described on pages 147 and 150.

Intellectual property

We have a large portfolio of patents and trademarks, and we conduct some of our operations under licences which are based on patents or trademarks owned or controlled by others. We are not dependent on any one patent or group of patents. We use our best efforts to protect our brands and technology.

Description of our properties

We have interests in properties in most of the countries where there are Unilever operations. However, none is material in the context of the Group as a whole. The properties are used predominantly to house production and distribution activities and as offices. There is a mixture of leased and owned property throughout the Group. There are no environmental issues affecting the properties which would have a material impact upon the Group. The Directors take the view that any difference between the market value of properties held by the Group and the amount at which they are included in the balance sheet is not significant. See the schedule of principal group companies and fixed investments on page 142 and details of tangible fixed assets in note 10 on page 91.

Legal and arbitration proceedings and regulatory matters

We are not involved in any legal or arbitration proceedings and do not have any obligations under environmental legislation which we expect to lead to a material loss in the context of the Group results. None of our Directors or Officers are involved in any such material legal proceedings.

Unilever has businesses in many countries and from time to time these are subject to investigation by competition and other regulatory authorities. The most significant of these in recent years concerns ice cream distribution in Europe, notably the issues of outlet and cabinet exclusivity. In October 2003, the Court of First Instance in Luxembourg ruled in favour of the European Commission's decision banning Unilever's Irish ice cream business, HB Ice Cream, from seeking freezer cabinet exclusivity for their products in the Irish market. HB Ice Cream has submitted an appeal against the decision of the Court of First Instance in Luxembourg.

Government regulation

Unilever businesses are governed, in particular, by national laws designed to ensure that their products may be safely used for their intended purpose and that their labelling and advertising complies in all respects with relevant regulations. The introduction of new products and ingredients and processes is, specifically, subject to rigorous controls. Unilever businesses are further regulated by data protection and anti-trust legislation. Important regulatory bodies in respect of our businesses include the European Commission and the US Food and Drug Administration.