



Good food, Good life

Press Release

Lausanne, April 20, 2023

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Nestlé releases the results from its Annual General Meeting

Nestlé S.A. shareholders approved all of the Board of Directors' proposals at the 156th Annual General Meeting (AGM) that took place in Lausanne today. This included the election of Rainer Blair and Marie-Gabrielle Ineichen-Fleisch to the Board of Directors.

1,257 shareholders or their proxies attended the event in person, representing 58.5 percent of the capital and 79.9 percent of the shares entitled to vote. The Independent Representative acted on behalf of 99.1 percent of shares represented at the AGM.

Rainer Blair, President and CEO of Danaher Corporation, a global science and technology company, and Marie-Gabrielle Ineichen-Fleisch, former State Secretary and Director of the Swiss State Secretariat for Economic Affairs (SECO), were elected to Nestlé S.A.'s Board of Directors.

After 10 years of Board service, Eva Cheng decided not to stand for re-election for personal reasons. On behalf of the Board, the Chairman sincerely thanked Eva Cheng for her highly relevant and valuable contributions.

The Chairman and all other members of the Board of Directors were re-elected for a term of office until the end of the next Annual General Meeting. Shareholders also elected the members of the Compensation Committee for a one-year term.

The annual review and the financial statements were approved, as were the proposed dividend of CHF 2.95 per share and the capital reduction. The dividend represented an increase of 15 centimes over the previous year, marking 28 consecutive years of dividend growth.

Shareholders also approved the total compensation budgets for Nestlé's Board of Directors and Executive Board as well as the revision to the Articles of Association. Ernst & Young Ltd was re-elected as statutory auditors for the financial year 2023.

For the year ahead, the Board and its different committees will be composed as follows:

Board of Directors

Paul Bulcke, U. Mark Schneider, Henri de Castries, Renato Fassbind, Pablo Isla, Hanne Jimenez de Mora, Patrick Aebischer, Kimberly A. Ross, Dick Boer, Dinesh Paliwal, Lindiwe Majele Sibanda, Chris Leong, Luca Maestri as well as Rainer Blair and Marie-Gabrielle Ineichen-Fleisch.

Chair's and Corporate Governance Committee

Paul Bulcke, U. Mark Schneider, Henri de Castries, Renato Fassbind, Pablo Isla, Hanne Jimenez de Mora

Compensation Committee

Pablo Isla, Patrick Aebischer, Dick Boer, Dinesh Paliwal

Nomination Committee

Henri de Castries, Paul Bulcke, Dinesh Paliwal, Marie-Gabrielle Ineichen-Fleisch

Sustainability Committee

Hanne Jimenez de Mora, Dick Boer, Lindiwe Majele Sibanda, Chris Leong

Audit Committee

Renato Fassbind, Henri de Castries, Kimberly A. Ross, Luca Maestri

All information on the AGM, including the addresses of the Chairman and the CEO as well as the detailed voting results, can be found in [Events](#).

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