
Press release

Vevey, April 23, 2020



Good food, Good life

Nestlé S.A. Annual General Meeting

- **All Board of Directors' proposals approved with strong majorities**
- **Hanne Jimenez de Mora elected as new member of the Board**

The 153rd Nestlé S.A. Annual General Meeting took place in Lausanne today.

Out of concern for people's health and in accordance with applicable ordinances of the Swiss authorities in light of the COVID-19 pandemic, shareholders could not attend in person. The meeting took place at the Beaulieu Convention Center in Lausanne and all legal proceedings were carried out as required. Shareholders were able to exercise their voting rights through the Independent Representative Hartmann Dreyer, Attorneys-at-law, who represented 57.8 percent of the capital and 80.1 percent of the shares entitled to vote.

The [addresses of the Chairman and the CEO](#) are available to view online. The [detailed voting results](#) from the AGM have also been published. All proposals of the Board of Directors were approved with strong majorities.

Nestlé Chairman Paul Bulcke said: "Our Annual General Meeting at Lausanne-Beaulieu took place today as planned, although unfortunately without the presence of shareholders. I am truly sorry that we were unable to meet in person this year because of the pandemic that is affecting us all. I want to thank our shareholders for their understanding and for their continued trust and support of our company. I very much look forward to seeing them in person again next year under normal circumstances."

The annual review and the accounts were approved, as were the proposed dividend of CHF 2.70 per share and the planned capital reduction.

The shareholders elected Ms Hanne Jimenez de Mora, Co-founder and Chairperson of management consulting company a-connect (group) ag and formerly a partner with McKinsey & Company, as a new member of the Board. A [video presenting Hanne Jimenez de Mora's candidacy](#) to join the Board is available online.

Mr Beat W. Hess did not stand for re-election to the Board after twelve years of dedicated service. On behalf of the Board, the Chairman warmly thanked Mr Hess for his highly appreciated advice and important contributions as director.

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

Furthermore, Ernst & Young Ltd was appointed as auditors for the 2020 financial statements of Nestlé S.A. and the consolidated financial statements of the Nestlé Group.

For the year to come, 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, Ann M. Veneman, Eva Cheng, Patrick Aebischer, Ursula M. Burns, Kasper B. Rorsted, Kimberly A. Ross, Dick Boer, Dinesh Paliwal, Hanne Jimenez de Mora

Chairman's and Corporate Governance Committee

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

Compensation Committee

Pablo Isla, Patrick Aebischer, Ursula M. Burns, Dick Boer

Nomination and Sustainability Committee

Henri de Castries, Paul Bulcke, Ann M. Veneman, Eva Cheng, Dinesh Paliwal

Audit Committee

Renato Fassbind, Henri de Castries, Eva Cheng, Kimberly A. Ross

All information on the Annual General Meeting can be found on the [Nestlé corporate website](#).

Contacts

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