



Good food, Good life

Press Release

Vevey, April 15, 2021

[FR](#) | [DE](#)

Nestlé releases the results from its Annual General Meeting

Nestlé S.A. shareholders approved all of the Board of Directors' proposals at the 154th Annual General Meeting (AGM) that took place in Vevey today. This included the election of Lindiwe Majele Sibanda to the Board of Directors.

Due to concerns for the health and safety of shareholders and in line with the current rules of the Swiss authorities, shareholders could not attend the meeting in person. All legal proceedings were carried out as required. Shareholders were able to exercise their voting rights through the Independent Representative, who acted on behalf of 58.2 percent of Nestlé's capital and 79.9 percent of Nestlé shares entitled to vote.

Nestlé Chairman Paul Bulcke said, "Due to the pandemic we held our Annual General Meeting today without shareholders. I am proud of how Nestlé has proven to be reliable in these challenging times and thank our shareholders for their continued engagement and support. We look forward to seeing them again next year."

Lindiwe Majele Sibanda, a Professor and the Director and Chairwoman of the African Research Universities Alliance Centre of Excellence in Sustainable Food Systems at the University of Pretoria, South Africa, was elected to Nestlé's Board of Directors. A [video presenting Prof. Sibanda's candidacy](#) to join the Board is available online.

Ursula Burns, a Nestlé Board member since 2017, did not stand for re-election. On behalf of the Board, the Chairman wholeheartedly thanked Ursula Burns for her expert advice, valuable perspectives and significant contributions.

The Chairman and all other members of the Board of Directors were elected individually 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 accounts were approved, as were the proposed dividend of CHF 2.75 per share and the planned capital reduction.

Shareholders also approved the total compensation budgets for Nestlé's Board of Directors and Executive Board. Fifteen percent of the Executive Board members' short-term bonus will be linked to the achievement of Environment Social Governance-related objectives.

Following the publication of Nestlé's detailed, time-bound roadmap to achieve net zero greenhouse gas emissions by 2050, Nestlé sought the support of its shareholders for

its plan. The advisory vote was put on this year's agenda ahead of upcoming changes to Swiss legislation that will stipulate the requirements for non-financial reporting. Shareholders voted in favor of the roadmap.

Ernst & Young Ltd was re-elected as statutory auditors for the financial year 2021.

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, Ann M. Veneman, Eva Cheng, Patrick Aebischer, Kasper Rorsted, Kimberly A. Ross, Dick Boer, Dinesh Paliwal, Hanne Jimenez de Mora, Lindiwe Majele Sibanda

Chair's and Corporate Governance Committee

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

Compensation Committee

Pablo Isla, Patrick Aebischer, Dick Boer, Kasper Rorsted

Nomination Committee

Henri de Castries, Paul Bulcke, Eva Cheng, Dinesh Paliwal

Sustainability Committee

Ann M. Veneman, Dick Boer, Hanne Jimenez de Mora, Lindiwe Majele Sibanda

Audit Committee

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

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

Contacts:

| | | | |
|-----------|-----------------|-----------------------|---------------------------|
| Media | Christoph Meier | Tel.: +41 21 924 2200 | mediarelations@nestle.com |
| Investors | Luca Borlini | Tel.: +41 21 924 3509 | ir@nestle.com |