

Nestlé S.A.

Ticker: NESN

Annual General Meeting: April 6, 2017, Beaulieu Lausanne, Avenue des Bergières 10, 1004 Lausanne

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

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| 1. | Annual Report 2016 | |
| 1.1. | Annual Review, financial statements of Nestlé S.A. and consolidated financial statements of the Nestlé Group for 2016; reports of the statutory auditors | FOR |
| 1.2. | Advisory vote on the Compensation Report 2016 | FOR* |
| 2. | Discharge of the Board of Directors and of the Management | FOR |
| 3. | Appropriation of profit resulting from the balance sheet of Nestlé S.A. | FOR* |
| 4. | Elections | * |
| 4.1. | Re-elections to the Board of Directors | |
| 4.1.1. | Mr Paul Bulcke | FOR |
| 4.1.2. | Mr Andreas Koopmann | FOR |
| 4.1.3. | Mr Henri de Castries | FOR |
| 4.1.4. | Mr Beat W. Hess | FOR |
| 4.1.5. | Mr Renato Fassbind | FOR |
| 4.1.6. | Mr Steven G. Hoch | FOR |
| 4.1.7. | Ms Naina Lal Kidwai | FOR |
| 4.1.8. | Mr Jean-Pierre Roth | FOR |
| 4.1.9. | Ms Ann M. Veneman | FOR |
| 4.1.10 | Ms Eva Cheng | FOR |
| 4.1.11 | Ms Ruth K. Oniang'o | FOR |



4.1.12	Mr Patrick Aebischer	FOR
4.2.	Elections to the Board of Directors	
4.2.1.	Mr Ulf Mark Schneider	FOR*
4.2.2.	Ms Ursula M. Burns	FOR*
4.3.	Election of the Chairman of the Board of Directors	FOR
4.4.	Election of the members of the Compensation Committee	
4.4.1.	Mr Beat W. Hess	FOR
4.4.2.	Mr Andreas Koopmann	FOR
4.4.3.	Mr Jean-Pierre Roth	FOR
4.4.4.	Mr Patrick Aebischer	FOR
4.5.	Election of the statutory auditors	FOR*
4.6.	Election of the Independent Representative	FOR
5.	Compensation of the Board of Directors and of the Executive Board	
5.1.	Compensation of the Board of Directors	FOR*
5.2.	Compensation of the Executive Board	FOR

* SWIPRA was looking for further information from the company to clarify this item. SWIPRA considers the insights of this discussion and/or additional information provided by the company, as transparently provided in the research report, to take a final FOR or AGAINST recommendation on each item.



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