

Nestlé S.A.

Ticker: NESN

Annual General Meeting: April 7, 2016, 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 2015 | |
| 1.1. | Annual Review, financial statements of Nestlé S.A. and consolidated financial statements of the Nestlé Group for 2015; reports of the statutory auditors | FOR |
| 1.2. | Advisory vote on the Compensation Report 2015 | 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 Peter Brabeck-Letmathe | FOR |
| 4.1.2. | Mr Paul Bulcke | FOR |
| 4.1.3. | Mr Andreas Koopmann | 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.	Mr Henri de Castries	FOR
4.1.11.	Ms Eva Cheng	FOR
4.1.12.	Ms Ruth K. Oniang'o	FOR
4.1.13.	Mr Patrick Aebischer	FOR
4.2.	Election of the Chairman of the Board of Directors	FOR
4.3.	Election of the members of the Compensation Committee	
4.3.1.	Mr Beat W. Hess	FOR
4.3.2.	Mr Andreas Koopmann	FOR
4.3.3.	Mr Jean-Pierre Roth	FOR
4.3.4.	Mr Patrick Aebischer	FOR
4.4.	Election of the statutory auditors	FOR
4.5.	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
6.	Capital reduction	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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