



Nestlé SA

Ticker: NESN

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| Market Capitalization (YoY): CHF 208.3bn. (9.6%) | Earnings per Share (diluted, YoY): CHF 3.13 (-2.2%) |
| Total Shareholder Return 1y (Peers): 13.0% (18.1%) | Total Shareholder Return 3y (Peers): 28.7% (42.0%) |
| Operating Income Margin (YoY): 15.2% (1.3%) | Operating Cash flow (YoY): CHF 15.0bn. (-4.5%) |

The financial indicators are as of December 31st, 2013 and changes are relative to December 31st, 2012. Market Capitalization, Earnings per Share, Operating Income Margin and Operating Cash flow are as reported in the 2013 annual report of Nestlé. Total Shareholder Return is based on own calculations.

Annual General Meeting: April 10, 2014, Beaulieu, Lausanne

Overview

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

SWIPRA RECOMMENDATIONS

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| 1 | Annual Report 2013 | |
| 1.1 | Annual Report, financial statements of Nestlé S.A. and consolidated financial statements of the Nestlé Group for 2013; reports of the statutory auditors | FOR |
| 1.2 | Advisory vote on the Compensation Report 2013 | FOR |
| 2 | Release of the Board of Directors and of the Management | FOR |
| 3 | Appropriation of profits resulting from the balance sheet of Nestlé S.A. | FOR |
| 4 | Revision of the Articles of Association – Adaptation to new Swiss Company Law | FOR |
| 5 | Elections | |
| 5.1 | Re-elections to the Board of Directors | |
| 5.1.1 | Mr. Brabeck-Letmathe | FOR |
| 5.1.2 | Mr. Paul Bulcke | FOR |
| 5.1.3 | Mr. Andreas Koopmann | FOR |



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| 5.1.4 | Mr. Rolf Hänggi | FOR |
| 5.1.5 | Mr. Beat Hess | FOR |
| 5.1.6 | Mr. Daniel Borel | FOR |
| 5.1.7 | Mr. Steven G. Hoch | FOR |
| 5.1.8 | Ms. Naina Lal Kidwai | FOR |
| 5.1.9 | Ms. Titia de Lange | FOR |
| 5.1.10 | Mr. Jean-Pierre Roth | FOR |
| 5.1.11 | Ms. Ann M. Veneman | FOR |
| 5.1.12 | Mr. Henri de Castries | FOR |
| 5.1.13 | Ms. Eva Cheng | FOR |
| 5.2 | Election of the Chairman of the Board of Directors | FOR |
| 5.3 | Election of the members of the Compensation Committee | |
| 5.3.1 | Mr Beat Hess | FOR |
| 5.3.2 | Mr Daniel Borel | FOR |
| 5.3.3 | Mr Andreas Koopmann | FOR |
| 5.3.4 | Mr Jean-Pierre Roth | FOR |
| 5.4 | Re-election of the statutory auditors (financial statements of Nestlé S.A. and consolidated financial statements of the Nestlé Group) | FOR |
| 5.5 | Election of the Independent Representative | FOR |

* *As part of the SWIPRA process, debatable items can potentially be clarified via communication with the company. Based on this additional information, SWIPRA will provide a final FOR or AGAINST recommendation on each item.*



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