



Good food, Good life

Press Release

Vevey, April 7, 2022

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Nestlé releases the results from its Annual General Meeting

Nestlé S.A. shareholders approved all of the Board of Directors' proposals at the 155th Annual General Meeting (AGM) that took place in Vevey today. This included the election of Luca Maestri and Chris Leong to the Board of Directors.

Due to the COVID-19 pandemic the Annual General Meeting was held without the attendance of shareholders. 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 59.7 percent of Nestlé's capital and 81.6 percent of Nestlé shares entitled to vote.

Luca Maestri, Chief Financial Officer at Apple, and Chris Leong, Chief Marketing Officer at Schneider Electric, were elected to Nestlé S.A.'s Board of Directors. Videos presenting their candidacies to join the Board are available online: [Luca Maestri](#) | [Chris Leong](#).

Ann M. Veneman retired from the Board after 11 years of highly appreciated service. Kasper Rorsted decided not to stand for re-election. On behalf of the Board, the Chairman wholeheartedly thanked Ann M. Veneman and Kasper Rorsted for their valuable contributions.

The Chairman and all other members of the Board of Directors were re-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 financial statements were approved, as were the proposed dividend of CHF 2.80 per share and the capital reduction. The dividend represented an increase of 5 centimes over the previous year, marking 27 consecutive years of dividend growth.

Shareholders also approved the total compensation budgets for Nestlé's Board of Directors and Executive Board.

Ernst & Young Ltd was re-elected as statutory auditors for the financial year 2022.

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, Eva Cheng, Patrick Aebischer, Kimberly A. Ross, Dick Boer, Dinesh Paliwal, Hanne Jimenez de Mora, Lindiwe Majele Sibanda, Luca Maestri, Chris Leong.

Chair's and Corporate Governance Committee

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

Compensation Committee

Pablo Isla, Patrick Aebischer, Dick Boer, Dinesh Paliwal

Nomination Committee

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

Sustainability Committee

Hanne Jimenez de Mora, Dick Boer, Lindiwe Majele Sibanda, Chris Leong

Audit Committee

Renato Fassbind, Henri de Castries, Kimberly A. Ross, Luca Maestri

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](#).

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