



Good food, Good life

Press Release

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Nestlé releases the results from its Annual General Meeting

Today, Nestlé S.A. held its 157th Annual General Meeting (AGM) at the SwissTech Convention Center in Lausanne. Shareholders approved all of the Board of Directors' proposals, including the election of Geraldine Matchett. They rejected a shareholder proposal for the amendment of the Articles of Association.

1 107 shareholders or their proxies attended the event in person, representing 54.7 percent of the capital and 79.5 percent of the shares entitled to vote. The Independent Representative acted on behalf of 99.3 percent of shares represented at the AGM.

Geraldine Matchett, previously the Co-Chief Executive Officer and CFO at DSM-Firmenich AG, a nutrition, health and beauty company, was elected to Nestlé S.A.'s Board of Directors.

After 12 years of dedicated service to the company, Henri de Castries did not stand for re-election in light of the company's internal term limit. On behalf of the Board, Paul Bulcke, Chairman, expressed his heartfelt gratitude to Henri de Castries for his highly appreciated services as Vice Chairman and Lead Independent Director. In addition, Kimberly A. Ross, who served on the board for six years, decided not to stand for re-election for personal reasons. The Chairman also sincerely thanked her for her many valuable contributions.

The Chairman and all other members of the Board of Directors were re-elected 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.

Pablo Isla will assume the role of Lead Independent Director and Vice Chairman, and he will chair the Board's Nomination Committee. Dick Boer will chair the Compensation Committee. Hanne de Mora and Renato Fassbind will continue to chair the Sustainability Committee and the Audit Committee, respectively.

The annual review and the financial statements were approved, as were the proposed dividend of CHF 3.00 per share and the capital reduction. The dividend represented an increase of 5 centimes over the previous year.

For the first time this year, shareholders voted on and approved Nestlé's Creating Shared Value and Sustainability Report 2023.

They also approved the Compensation Report 2023 as well as 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 2024.

For the year ahead, the Board and its different committees will be composed as follows:

Board of Directors

Paul Bulcke, U. Mark Schneider, Pablo Isla, Renato Fassbind, Hanne Jimenez de Mora, Dick Boer, Patrick Aebischer, Dinesh Paliwal, Lindiwe Majele Sibanda, Chris Leong, Luca Maestri, Rainer Blair, Marie-Gabrielle Ineichen-Fleisch as well as Geraldine Matchett.

Chair's and Corporate Governance Committee

Paul Bulcke, U. Mark Schneider, Renato Fassbind, Pablo Isla, Hanne Jimenez de Mora, Dick Boer

Compensation Committee

Dick Boer, Pablo Isla, Patrick Aebischer, Dinesh Paliwal

Nomination Committee

Pablo Isla, Paul Bulcke, Dinesh Paliwal, Marie-Gabrielle Ineichen-Fleisch

Sustainability Committee

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

Audit Committee

Renato Fassbind, Luca Maestri, Rainer Blair, Geraldine Matchett

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

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