

## **Results of the 145th Annual General Meeting of Nestlé S.A. held on 19 April 2012 at Beaulieu Lausanne, in Lausanne**

**Chair:** Peter Brabeck-Letmathe, Chairman of the Board of Directors  
**Minutes:** Yves Philippe Bloch, Company Secretary

**Independent representative** pursuant to article 689c of the Swiss Code of Obligations: Jean-Ludovic Hartmann, Fribourg

KPMG SA, Geneva branch, the statutory auditors, were represented by Messrs Mark Baillache and Fabien Lussu.

**Attendance:**

At 2:30 p.m. 2'689 shareholders were present or represented, representing 1,276,723,524 votes (61,134% of the shares entitled to vote, respectively 38,689% of the share capital),

of which

Shareholders or their representatives	31,151,293 votes,	2.44%
Independent representative	1,001,701,804 votes,	78.46%
Corporate Proxy (Nestlé S.A.)	243,870,427 votes,	19.10%
Depositaries (représentants dépositaires)	0 votes,	0%

**Agenda:**

**1 Annual Report 2011**

**1.1 Annual Report, financial statements of Nestlé S.A. and consolidated financial statements of the Nestlé Group for 2011 ; Reports of the statutory auditors**

The Board of Directors proposed to approve the Annual Report, the financial statements of Nestlé S.A. and the consolidated financial statements of the Nestlé Group for 2011.

Questions / Declarations: 9

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,601,670	
Absolute majority	638'300'836	
<b>Votes in favor</b>	<b>1,271,317,231</b>	<b>99.58%</b>
Votes against	1,892,777	0.15%
Abstentions	3,391,662	0.27%

**1.2 Advisory vote on the Compensation Report 2011**

The Board of Directors proposed to accept the Compensation Report 2011 (advisory vote).

Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,600,533	
Absolute majority	638,300,267	
<b>Votes in favor</b>	<b>1,143,599,747</b>	<b>89.58%</b>
Votes against	107,567,588	8.43%
Abstentions	25,433,198	1.99%

## 2 Release of the Board of Directors and of the Management

The Board of Directors proposed to approve the release of the members of the Board of Directors and of the Management.

Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,266,782,307	
Absolute majority	633,391,154	
<b>Votes in favor</b>	<b>1,236,333,477</b>	<b>97.60%</b>
Votes against	19,021,653	1.50%
Abstentions	11,427,177	0.90%

## 3 Appropriation of profits resulting from the balance sheet of Nestlé S.A.

The Board of Directors proposed to approve the appropriation of profits resulting from the balance sheet of Nestlé S.A. as follows:

### Retained earnings

Balance brought forward from 2010	CHF 1 763 699 388
Profit for the year 2011	<u>CHF 5 200 333 068</u>
	<u>CHF 6 964 032 456</u>

### Proposed appropriation

Dividend for 2011, CHF 1.95 per share on 3 219 823 070 shares	CHF 6 278 654 986
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<b>Balance to be carried forward</b>	<u>CHF 685 377 470</u>
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Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,606,120	
Absolute majority	638,303,061	
<b>Votes in favor</b>	<b>1,273,838,398</b>	<b>99.79%</b>
Votes against	547,933	0.04%
Abstentions	2,219,789	0.17%

## 4 Elections

### 4.1 Re-election of Mr Daniel Borel to the Board of Directors

The Board of Directors proposed to re-elect Mr Daniel Borel as member of the Board of Directors for a further term of three years.

Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,638,635	
Absolute majority	638,319,318	
<b>Votes in favor</b>	<b>1,217,139,605</b>	<b>95.34%</b>
Votes against	15,628,047	1.22%
Abstentions	43,870,983	3.44%

### 4.2 Election of Mr Henri de Castries to the Board of Directors

The Board of Directors proposed to elect Mr Henri de Castries as member of the Board of Directors for a term of three years.

Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,609,144	
Absolute majority	638,304,573	
<b>Votes in favor</b>	<b>1,218,535,195</b>	<b>95.45%</b>
Votes against	12,980,856	1.02%
Abstentions	45,093,093	3.53%

### 4.3 Re-election of KPMG SA, Geneva branch, as statutory auditors

The Board of Directors proposed to re-elect KPMG SA, Geneva branch, as statutory auditors for a further term of one year.

Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,611,257	
Absolute majority	638,305,629	
<b>Votes in favor</b>	<b>1,260,834,116</b>	<b>98.77%</b>
Votes against	9,757,193	0.76%
Abstentions	6,019,948	0.47%

## 5 Capital reduction

The Board of Directors proposed to cancel 75 200 000 shares repurchased under the share buy-back programme, to reduce the share capital by CHF 7 520 000 and to amend Article 3 of

the Articles of Associations as follows:

**«Article 3 Share capital**

The share capital of Nestlé is CHF 322 480 000 (three hundred twenty-two million four hundred and eighty thousand Swiss francs) divided into 3 224 800 000 fully paid up registered shares with a nominal value of CHF 0.10 each.»

Questions / Declarations: None

The Shareholders Meeting approved the proposal of the Board of Directors as follows:

Votes cast	1,276,565,319	
Absolute majority	638,282,660	
<b>Votes in favor</b>	<b>1,269,169,942</b>	<b>99.42%</b>
Votes against	3,096,254	0.24%
Abstentions	4,299,123	0.34%

The Annual General Meeting closed at 5:30 p.m.