

Corporate  
Governance  
Report  
30 June 2011



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## Preliminary remarks

Nestlé S.A. publishes a full Corporate Governance Report, including a separate Compensation Report, which forms an integral part of the Annual Report. We therewith comply with the requirements of the SIX Swiss Exchange (SIX) and its Corporate Governance Directive.

The present document is a partial update of the Nestlé Corporate Governance Report 2010, indicating changes occurred on the Board of Directors and the Executive Board up to 30 June 2011.

The Annual Report is available on-line as a PDF file at <http://www.nestle.com> in English, French and German.

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## 1. Board of Directors

### 1.1 Members of the Board of Directors

Name	Year of birth	Nationality	Education/Qualifications <sup>(a)</sup>	First election	Term expires
Peter Brabeck-Letmathe Chairman	1944	Austrian	Economics	1997	2013
Paul Bulcke CEO	1954	Belgian	Economics and Business Administration	2008	2014
Andreas Koopmann 1st Vice Chairman	1951	Swiss	Mechanical Engineering and Business Administration	2003	2014
Rolf Hänggi 2nd Vice Chairman	1943	Swiss	Law and Finance	2004	2014
Jean-René Fourtou	1939	French	Ecole Polytechnique	2006	2012
Daniel Borel	1950	Swiss	Physics and Computer Science	2004	2012
Jean-Pierre Meyers	1948	French	Economics	1991	2014
André Kudelski	1960	Swiss	Physics	2001	2013
Carolina Müller-Möhl	1968	Swiss	Political Science	2004	2012
Steven G. Hoch	1954	American/Swiss	International Relations and Economics	2006	2013
Nāina Lal Kidwai	1957	Indian	Economics and Business Administration	2006	2014
Beat Hess	1949	Swiss	Law	2008	2014
Titia de Lange	1955	Dutch	Biochemistry	2010	2013
Jean-Pierre Roth	1946	Swiss	Economics and Finance	2010	2013
Ann Veneman	1949	American	Law and Political Science	2011	2014

(a) For more complete information on qualifications: please refer to individual CVs on [www.nestle.com](http://www.nestle.com).

#### a) Management tasks of the members of the Board of Directors

With the exception of Paul Bulcke, all members of the Board of Directors are non-executive members. Peter Brabeck-Letmathe is active Chairman and has certain responsibilities for the direction and control of the Group including the Nestlé Health Science Company and Nestlé's engagements with Galderma and L'Oréal.

#### b) Information on non-executive members of the Board of Directors

With the exception of Peter Brabeck-Letmathe, all non-executive members of the Board of Directors are independent, were not previously members of the Nestlé management and have no important business connections with Nestlé.

#### c) Cross-involvement

Peter Brabeck-Letmathe and Jean-Pierre Meyers are on the Board of Directors of both Nestlé and L'Oréal.

## 1.2 Professional background and other activities and functions

### **Peter Brabeck-Letmathe, Chairman**



Peter Brabeck-Letmathe joined the Nestlé Group's operating company as a salesman in Austria in 1968. Between 1970 and 1987, he held a series of responsibilities in Latin America. In 1987, he was transferred to Nestlé's International Headquarters in Vevey, Switzerland, as Vice President and was named Executive Vice President in 1992. At the Annual General Meeting of Shareholders in June 1997, Peter Brabeck-Letmathe was elected member of the Board of Nestlé S.A. In 1997, the Board of Directors of Nestlé S.A. appointed him Chief Executive Officer (CEO). In 2001, he was elected Vice Chairman and in 2005 Chairman of the Board of Directors. As of 10 April 2008, Peter Brabeck-Letmathe relinquished his function as CEO remaining Chairman of the Board of Directors.

As a Nestlé S.A. representative, he serves as Vice Chairman of L'Oréal S.A., France.

Peter Brabeck-Letmathe is also Vice Chairman of the Board of Directors of Credit Suisse Group, Switzerland, and member of the Boards of the Exxon Company, Texas, USA and of Delta Topco Limited, Jersey.

In addition, he is a member of the European Round Table of Industrialists, Belgium, a member of the Foundation Board of the World Economic Forum, Switzerland, as well as a member of the Foundation Board of the Verbier Festival, Switzerland.

### **Paul Bulcke, CEO**



Paul Bulcke began his career in 1977 as a financial analyst for Scott Graphics International in Belgium before moving to the Nestlé Group in 1979 as a marketing trainee. From 1980 to 1996, he held various responsibilities in Nestlé Peru, Nestlé Ecuador and Nestlé Chile before moving back to Europe as Managing Director of Nestlé Portugal, Nestlé Czech and Slovak Republic, and Nestlé Germany. In 2004, he was appointed as Executive Vice President, responsible for Zone Americas. As of April 2008, Paul Bulcke was elected member of the Board of Directors of Nestlé S.A. and the Board appointed him Chief Executive Officer (CEO).

As a representative of Nestlé, Paul Bulcke serves as Co-Chairman of the Supervisory Board of Cereal Partners Worldwide, Switzerland.

Furthermore, Paul Bulcke is a Board member of Roche Holding Ltd., Switzerland as well as of the Consumer Goods Forum and co-chairs its Governance Committee.

### **Andreas Koopmann, 1st Vice Chairman**



Andreas Koopmann began his career in 1979 as Assistant to the Chairman and CEO of Bruno Piatti AG, Switzerland, and from 1980 to 1982 was Assistant to a Group Executive at Motor Columbus AG, Holding, Switzerland. From 1982, he was at Bobst Group, starting as Vice President of Engineering and Manufacturing in Roseland, New Jersey, USA. In 1989, he returned to Switzerland, holding a number of senior positions in the company, including member of the Group Executive Committee in charge of Manufacturing. He was a member of the Board of Directors for Bobst Group from 1998 to 2002 and was appointed as CEO in 1995, a position he held until May 2009. As of 2010, Andreas Koopmann was appointed Chairman of Alstom (Suisse) S.A. and Country President.

Presently, he serves as Vice Chairman of Swissmem in Switzerland and as Board member of Credit Suisse Group, Switzerland, CSD Group, Switzerland and Georg Fischer AG, Switzerland.

### **Rolf Hänggi, 2nd Vice Chairman**



In 1970 Rolf Hänggi started his career as a financial and investment analyst at Swiss Bank Corporation, Switzerland, before moving on to the Union Bank of Switzerland and then to the Baselland Cantonal Bank, Switzerland. In 1976 he joined Zurich Insurance Company and in 1986 became a member of the Corporate Executive Board and Head of finance and investments in securities, worldwide. He was appointed Deputy CEO of Zurich Insurance Company in 1988, serving as a Board member from 1993 to 1997, before becoming a private consultant.

From 1994 to April 2009, Rolf Hänggi also served as Chairman of Rüd, Blass & Cie AG, Bankers, Switzerland.

Presently, he is a member of the Board of Trustees of the Foundation Luftbild Schweiz, Switzerland; a member of the Foundation Board, Werner Abegg-Fonds, Switzerland; and also sits on the Advisory Board for the Mastercourse of Advanced Studies in Applied History at the University of Zurich, Switzerland.

### **Jean-René Fourtou**



Jean-René Fourtou began his career at Bossard & Michel in 1963. He became CEO of Bossard Consultants in 1972 and later Chairman and CEO of the Bossard Group from 1977 to 1986.

From 1986 to 1999, he served as Chairman and CEO of Rhône-Poulenc Group, and when Hoechst and Rhône-Poulenc merged to create Aventis in 1999, he became Vice Chairman of the Management Board and Managing Director of the company until 2002. Since 2005, he has been Chairman of the Supervisory Board of Vivendi, where he was Chairman and CEO from 2002 to 2005.

Jean-René Fourtou is Chairman of the Supervisory Board of Canal+ Group and of the Bordeaux University Foundation, France. He also serves as a Board member of Sanofi-Aventis, France and of Maroc Télécom, Morocco.

### **Daniel Borel**



Daniel Borel is the co-founder of Logitech. He served as Chairman and CEO of Logitech S.A. from 1982 to 1988 and of Logitech International S.A. from 1992 to 1998. Since 1998, he has served as

Chairman of Logitech International S.A. As of January 2008, Daniel Borel handed over the office of Chairman remaining a member of the Board of Directors of Logitech International S.A.

In addition, he serves as Chairman of swissUp, a Foundation for Excellence in Education in Switzerland, and is a member of the Board of Defitech Foundation, Switzerland.

### **Jean-Pierre Meyers**



From 1972 to 1980, Jean-Pierre Meyers was attached to the directorate of financial affairs at Société Générale. During the same time he was Assistant Professor at the Ecole Supérieure de Commerce in Rouen, France. From 1980 to 1984, he was a Director of the bank Odier Bungener Courvoisier. Jean-Pierre Meyers has been a Board member of L'Oréal S.A., France, since 1987 and Vice Chairman since 1994. He has also served as Vice Chairman of the Bettencourt-Schueller Foundation since 1988.

In addition, Jean-Pierre Meyers is CEO and a member of the Supervisory Board of Téthys S.A.S. in France.

### **André Kudelski**



André Kudelski started his career in 1984 at Kudelski SA, Switzerland, as a research and development engineer. After working in Silicon Valley, he returned to Kudelski SA in 1986 and was appointed product manager for Pay-TV solutions. From 1989 to 1990, he was the director of the Pay-TV division (NagraVision) before taking over the position of Chairman and CEO of the Kudelski Group in 1991. In addition, he became Chairman of Nagra Plus SA, a joint venture of Kudelski SA and Canal Plus in 1992.

André Kudelski serves on the Board of Directors and the Audit Committee of Dassault Systèmes SA, France, and Edipresse Group, Switzerland. Furthermore, he is a Board member of HSBC Private Banking Holdings (Suisse) S.A. and Vice Chairman of the Board of Directors of the Swiss-American Chamber of Commerce.

### **Carolina Müller-Möhl**



Carolina Müller-Möhl started her career as a PR consultant. In 1999 she served as Vice Chairperson of the Board of Directors of Müller-Möhl Holding AG and became President of the Müller-Möhl Group in 2000.

Carolina Müller-Möhl is a Board member of NZZ Mediengruppe, Switzerland and of SMG, Schweizerische Management Gesellschaft. She is also Chairperson of Hyos Invest Holding AG, Switzerland, and a Board member of Orascom Development Holding AG, Switzerland.

In addition, she is a member of the Foundation Board of Pestalozzianum, Switzerland, a member of the Advisory Board of the Swiss Economic Forum, a member of the Board of the Pestalozzi Foundation and a founding member and Co-President of the Forum Bildung. Furthermore, Carolina Müller-Möhl is also a member of the Foundation Board of Avenir Suisse, a think tank for economic and social issues. She was nominated as a Young Global Leader 2007 by the World Economic Forum, and does a lot of work in the socio-political field, with a particular commitment to education policy and gender issues.

### **Steven G. Hoch**



Steven G. Hoch started his career in 1978 at the Chemical Bank in New York and Zurich, where he held a series of positions in commercial banking, principally advising multi-national companies. Steven G. Hoch was Senior Vice President and a member of the Management Committee at Bessemer Trust Company, N.A., New York, from 1990 to 1994, and a member of the Executive Committee and Head of Client Service at Pell Rudman Trust Company, Boston, from 1994 to 2002. In 2002, he founded Highmount Capital, LLC, a US-based investment management firm where he is a Senior Partner.

Steven G. Hoch is Chairman of the American Swiss Foundation, a trustee of the Woods Hole Oceanographic Institution, USA, and a member of the National Board of the Smithsonian Institution, USA.

### **Naina Lal Kidwai**



Naina Lal Kidwai started her career in 1982 and until 1994 was at ANZ Grindlays Bank Plc.

From 1994 to 2002, she was Vice Chairperson and Head of Investment Banking at Morgan Stanley India before moving to HSBC. Currently, she is Country Head of the HSBC Group of Companies in India and a Group General Manager of the Bank. In 2010, she was appointed to the Board of HSBC Asia-Pacific.

She serves the Government of India on the Audit Advisory Board of the Comptroller & Auditor General of India, the National Science and Technology Entrepreneurship Development Board, the National Integration Council and the Indo-German Consultative Group. She is Chairperson of the Indian Advisory Council of the City of London and the Foundation of the International Award for Young People, India. Her involvement with educational institutions includes the India Board of John Hopkins School of Advanced International Studies, Harvard Business School and the Advisory Boards of IIM Ahmedabad and IIT Mumbai. She is on the Board of Grassroots Trading Network for Women – a not-for-profit organisation to empower underprivileged women and on the India Advisory Board of the Prince Charles Charities.

Naina Lal Kidwai was given the Padma Shri Award by the Indian government in 2007.

### **Beat Hess**



Beat Hess started his career in 1977 at BBC Brown Boveri Ltd in Baden as Legal Counsel where he was promoted to General Counsel in 1986. From 1988 to 2003, he was Senior Group Officer, General Counsel and Secretary for ABB Ltd in Zurich. From 2003 until his retirement in January 2011, Beat Hess is Group Legal Director and a member of the Group Executive Committee of Royal Dutch Shell plc, The Hague, The Netherlands, responsible on worldwide level for legal and intellectual property services as well as for the Shell Compliance Office.

Beat Hess is a member of the Board of Holcim Ltd, Switzerland. He is also a member of the The Hague Academy of International Law and a member of the Supervisory Board of the The Hague Institute for the Internationalisation of Law.

### **Titia de Lange**



Titia de Lange earned her doctoral and post-doctoral degrees in biochemistry in Amsterdam, London and San Francisco. In 1997, she was appointed Professor at the Rockefeller University, New York, where, since 1999 she holds as well the Leon Hess Professorship. In 2006 she became Associate Director of the Anderson Cancer Center at that same University. Titia de Lange is also an elected member of the American National Academy of Sciences and has worked extensively with the National Institutes of Health. In addition to these research activities, she currently serves on many scientific advisory boards and award committees of universities and other research centres around the world, as well as on review panels and editorial boards. Furthermore, she has been awarded numerous honours and awards since 1980.

For Nestlé, Titia de Lange serves as a member of the Nestlé Nutritional Council (NNC) – a group of international experts who advise Nestlé on nutrition.

### Jean-Pierre Roth



Jean-Pierre Roth spent his whole career at the Swiss National Bank, which he joined in 1979. After various senior positions, he was appointed a member of the Swiss Governing Board in 1996 before becoming its Chairman in 2001 until 2009. From 2001 he was a member of, and since 2006 the Chairman of, the Board of Directors of the Bank of International Settlements until his retirement in 2009. Jean-Pierre Roth also served as Swiss Governor of the International Monetary Fund from 2001 until 2009 and as a Swiss representative on the Financial Stability Board from 2007 until 2009.

As of 2010, Jean-Pierre Roth has been a member of the Board of Swatch Group AG and a member of the Foundation Board and Programme Committee of Avenir Suisse, Switzerland. Since 1 July 2010, he has served as Chairman of the Board of Directors of Geneva Cantonal Bank as well as a Board member of the global (re)insurance company Swiss Re.

### Ann Veneman



An attorney by training, Ann Veneman was Secretary of the United States Department of Agriculture (USDA) from 2001 to 2005. She then served a five-year term as the Executive Director of the United Nations Children's Fund. Earlier in her career she was in various positions in the USDA and also served four years as the Secretary of the California Department of Food and Agriculture. She is currently a member of the Boards of Alexion Pharmaceuticals, the Close Up Foundation, Malaria No More, and 4-H. She is also Co-chair of Mothers Day is Every Day and on a number of advisory boards including BRAC, The Chicago Council Global Agriculture Development Initiative, and the Bipartisan Policy Council Nutrition and Physical Activity Initiative. She is a member of the Council on Foreign Relations, and the Trilateral Commission.

In 2009, she was named to the Forbes 100 Most Powerful Women list, and she has been the recipient of numerous awards and honours throughout her career.

Ann Veneman also serves a member of the Nestlé Creating Shared Value Advisory Board.

### 1.3 Elections and terms of office

The Annual General Meeting has the competence to elect and remove the members of the Board. In principle, the initial term of office of a Board member is three years. Outgoing Directors are re-eligible. Each year the Board is renewed by rotation in a way that, after a period of three years, all members will have been subject to re-election.

The Board of Directors elects, for a one-year term, the Chairman, the Chief Executive Officer (CEO), two Vice Chairmen and the members of the Committees.

The term of office of a Board member expires no later than the Annual General Meeting following his or her 72nd birthday.

For the principles of the selection procedure: see point 1.4.2 below (Nomination Committee).

For the time of first election and remaining term of office see point 1.1 above.



## 1.4 Internal organisational structure

### 1.4.1 Allocation of tasks within the Board of Directors

	Chairman's and Corporate Governance Committee	Compensation Committee	Nomination Committee	Audit Committee
Peter Brabeck-Letmathe Chairman	• (Chair)		•	
Paul Bulcke CEO	•			
Andreas Koopmann 1st Vice Chairman	•	•	• (Chair)	
Rolf Hänggi 2nd Vice Chairman	•			• (Chair)
Jean-René Fourtou	•	•		
Daniel Borel		• (Chair)		
Jean-Pierre Meyers		•		
André Kudelski				•
Carolina Müller-Möhl			•	
Steven G. Hoch			•	
Nāina Lal Kidwai				•
Beat Hess				•
Titia de Lange				
Jean-Pierre Roth				
Ann Veneman				

### 1.4.2 Tasks and area of responsibility for each Committee of the Board of Directors<sup>(1)</sup>

The powers and responsibilities of each Committee are established in the applicable Committee Charter, which is approved by the Board. Each Committee is entitled to engage outside counsel.

The **Chairman's and Corporate Governance Committee** consists of the Chairman, the two Vice Chairmen, the CEO (Administrateur délégué) and other members as elected by the Board. It liaises between the Chairman and the full Board of Directors in order to act as a consultant body to the Chairman and to expedite whenever necessary the handling of the Company's business. The Committee periodically reviews the Corporate Governance of the Company and prepares recommendations for the Board.

The **Compensation Committee** is chaired by an independent and non-executive member of the Board, the other members are one Vice Chairman and a minimum of two other non-executive members of the Board of Directors. All members are independent. The

Compensation Committee determines the principles for remuneration of the members of the Board and submits them to the Board for approval. It oversees and discusses the remuneration principles for the Company and the Group. In addition, it proposes the remuneration of the Chairman, the CEO and approves the individual remunerations of the members of the Executive Board. It reports on its decisions to the Board and keeps the Board updated on the overall remuneration policy of the Group.

The **Nomination Committee** includes a Chairperson, who is an independent and non-executive member of the Board; the other members are the Chairman of the Board of Directors and a minimum of two independent and non-executive members of the Board. The Nomination Committee establishes the principles for the selection of candidates to the Board, selects candidates for election or re-election to the Board and prepares a proposal for the Board's decision. The candidates to the Board must possess the necessary profiles, qualifications and experience to discharge their duties. Newly appointed Board members receive

(1) For complete information please refer to the Board of Directors Regulations and Committee Charters on [www.nestle.com](http://www.nestle.com).

an appropriate introduction into the business and affairs of the Company and the Group. If required, the Nomination Committee arranges for further training. It reviews, at least annually, the independence of the members of the Board and it prepares the annual self-evaluation of the Board.

The **Audit Committee** consists of a Vice Chairman, who chairs the Committee, and a minimum of two other members of the Board, excluding the CEO and any former member of the Executive Board. At least one member has to have recent and relevant financial expertise, the others must be familiar with the issues of accounting and audit. In discharging its responsibilities, it has unrestricted access to the Company's management, books and records. The Audit Committee supports the Board of Directors in its supervision of financial controls through a direct link to KPMG (external auditors) and the Nestlé Group Audit (corporate internal auditors). The Audit Committee's main duties include the following:

- to discuss Nestlé's internal accounting procedures
- to make recommendations to the Board of Directors regarding the nomination of external auditors to be appointed by the shareholders
- to discuss the audit procedures, including the proposed scope and the results of the audit
- to keep itself regularly informed on important findings of the audits and of their progress
- to oversee the quality of the internal and external auditing
- to present the conclusions on the approval of the Financial Statements to the Board of Directors
- to review certain reports regarding internal controls and the Group's annual risk assessment.

The Audit Committee regularly reports to the Board on its findings and proposes appropriate actions. The responsibility for approving the annual Financial Statements remains with the Board of Directors.

## 2. Executive Board

### 2.1 Members of the Executive Board

Name	Year of birth	Nationality	Education/Current function
Paul Bulcke	1954	Belgian	Economics and Business Administration CEO
Werner Bauer	1950	German	Chemical Engineering EVP: Chief Technology Officer: Innovation, Technology and R&D
Frits van Dijk	1947	Dutch	Economics EVP: Zone Asia, Oceania and Africa (incl. Middle East)
José Lopez	1952	Spanish	Mechanical Engineering EVP: Operations, GLOBE
John J. Harris	1951	American	Business Administration EVP: Nestlé Waters
James Singh	1946	Canadian	Business Administration EVP: Finance and Control, Legal, IP, Tax, Treasury, Global Nestlé Business Services
Laurent Freixe	1962	French	Business Administration EVP: Zone Europe
Patrice Bula	1956	Swiss	Economic Sciences EVP: Strategic Business Units, Marketing, Sales and Nespresso
Chris Johnson	1961	American	Economics and Business Administration EVP: Zone Americas (USA, Canada, Latin America, Caribbean)
Marc Caira	1954	Canadian	Marketing Deputy EVP: Nestlé Professional
Jean-Marc Duvoisin	1959	Swiss	Economics and Political Science Deputy EVP: Human Resources
Doreswamy Nandkishore (Nandu)	1958	Indian	Electrical Engineering and Postgraduate in Management Deputy EVP: Nestlé Nutrition
David P. Frick	1965	Swiss	Law SVP: Corporate Governance, Compliance and Corporate Services

(EVP: Executive Vice President; SVP: Senior Vice President)

For complete information: please refer to individual CVs on [www.nestle.com](http://www.nestle.com).

## 2.2 Professional background and other activities and functions

### Paul Bulcke

Please refer to point 1.2 above.

### Werner Bauer



Werner Bauer began his career in 1975 as an Assistant Professor in Chemical Engineering at the University of Erlangen-Nürnberg. In 1980, he was appointed Professor in Chemical Engineering at the Technical University, Hamburg, and in 1985 he obtained the Directorship of the Fraunhofer Institute for Food Technology and Packaging and a position as Professor in Food Biotechnology, Technical University, Munich.

In 1990, Werner Bauer became Head of the Nestlé Research Center, Lausanne, moving on to become Head of Nestlé Research and Development in 1996. After serving as Technical Manager and then Market Head for Nestlé Southern and Eastern Africa Region, he moved to the position of Executive Vice President and Head of Technical, Production, Environment, Research and Development in 2002. In 2007, he was appointed Chief Technology Officer, Head of Innovation, Technology, Research and Development.

As a representative of Nestlé, Werner Bauer also undertakes the following duties: Chairman of the Supervisory Board of Nestlé Deutschland AG; Board member of L'Oréal S.A. in France; Chairman for both Life Ventures S.A. and Nutrition-Wellness Venture AG, Switzerland; Chairman of Sofinol S.A. in Switzerland. Furthermore, Werner Bauer is Chairman of the Nestlé Institute of Health Sciences, Switzerland, Board member of Nestlé Science S.A. and Board member of Galderma Pharma.

He is also a member of the Board of Trustees for the Bertelsmann Foundation in Germany as well as a member of the Bertelsmann Verwaltungsgesellschaft in Germany, and is a Board member of the Swiss Society of Chemical Industries.

### Frits van Dijk



Frits van Dijk joined Nestlé in 1970 as a sales representative for the UK before holding a series of positions in India and the Philippines from 1972 to 1979. He returned to Europe to work in Nestlé's Beverages Division before again returning to Asia in 1982 where he took on a number of portfolios and was appointed Managing Director of Nestlé Malaysia

in 1989 and Nestlé Japan in 1995. In 2000, he was appointed Chairman and CEO of Nestlé Waters Worldwide (formerly Perrier Vittel S.A.), and in May 2005 he became Executive Vice President for Zone Asia, Oceania, Africa and Middle East.

As a representative of Nestlé, Frits van Dijk is Chairman of Beverage Partners Worldwide S.A. and a member of the Supervisory Board of Cereal Partners Worldwide, Switzerland. Furthermore, he is a Board member of OSEM Investments Ltd, Israel; Quality Coffee Products Ltd, Thailand; Nestlé Central and West Africa Ltd (Ghana); Nestlé (China) Limited; Nestlé (Malaysia) Bhd.; Nestlé Pakistan Ltd and President Commissioner of both P.T. Nestlé Indonesia and P.T. Nestlé Indofood Citarasa Indonesia.

### José Lopez



José Lopez joined Nestlé in 1979 as Engineering Trainee. From 1983 to 1995, he completed various technical assignments in Spain, USA, Japan and France. In 1995, he was appointed Technical Manager of the Oceania Region, becoming in 1997 the Operations Director responsible for Technical, Supply Chain and Exports. In 1999, José Lopez became Market Head responsible for the Malaysian/Singaporean Region; in 2003, he was appointed Market Head of Nestlé Japan. As Executive Vice President of Operations since 2007, José Lopez is responsible for Procurement, Manufacturing, Supply Chain, Quality Management, Health & Safety, Environment and Engineering. As of 2008, he has also been in charge of GLOBE (Global Business Excellence; IS/IT).

As a representative of Nestlé, José Lopez serves as Chairman of Nestec SA as well as of Nestrade SA and is a member of the Supervisory Board of Cereal Partners Worldwide, Switzerland.

Presently, José Lopez is Chairman of the Management Board of GS1 (formerly EAN International) in Belgium and a member of the Advisory Board of the University of Cambridge's Programme for Sustainability Leadership (CPSL).

### John J. Harris



John J. Harris began his career in 1974 as a Marketing Management Trainee at Carnation Company in the United States (acquired by Nestlé in 1985). From 1974 to 1987, John J. Harris held various positions

in both Friskies PetCare and Carnation Products Division. In 1987, he was promoted to Vice President and General Manager of the Carnation Products Division.

In 1991, he was transferred to the Friskies PetCare Division as Vice President and General Manager and was instrumental in Friskies PetCare's acquisition of Alpo Pet Foods, announced in January 1995. In January 1997, John J. Harris was named Senior Vice President of Nestlé S.A. in Vevey responsible for the Nestlé Worldwide PetCare Strategic Business Unit. In March 1999, he returned to Nestlé USA as President of Friskies PetCare Company. In early 2001, he was nominated Chief Worldwide Integration Officer following the acquisition of Ralston Purina Company.

He was nominated Chief Executive Officer of Nestlé Purina PetCare Europe in 2002 and received added responsibility for Asia, Oceania and Africa in 2005.

Effective December 2007, John J. Harris was appointed Executive Vice President of Nestlé S.A. and Chairman and Chief Executive Officer of Nestlé Waters.

### **James Singh**



James Singh joined Nestlé Canada, Inc. in 1977 as a Financial Analyst. In 1980, he became Manager Financial Analysis and Planning, moving on to Director of Finance FoodServices and then Vice President Finance and Treasurer. In 1993, James Singh was appointed Senior Vice President Finance before taking his position as Executive Vice President and Chief Financial Officer of Nestlé Canada, Inc. in 1995. In 2000, he was transferred to Nestlé's International Headquarters in Vevey, Switzerland as Senior Vice President in charge of Mergers & Acquisitions, Joint Ventures, Divestments, Corporate Real Estate and Corporate Venturing Investments as well as for special strategic corporate projects. As of January 2008, James Singh has been appointed Executive Vice President and Chief Financial Officer with responsibility for Finance and Control, Legal, Treasury, Intellectual Property and Tax departments as well as the Global Nestlé Business Services.

As a representative of Nestlé, James Singh is Chairman of Nestlé Capital Advisers S.A. and of Nestlé International Travel Retail S.A.; he is a Board member of both Life Venture S.A. and Nutrition-Wellness Venture AG.

Furthermore, Jim Singh was elected as a Director of the RTL Group in Luxembourg on 20 April 2011.

### **Laurent Freixe**



Laurent Freixe joined Nestlé France in 1986 as a sales representative and got increasing responsibilities in the field of sales and marketing. In 1999, he became a member of the Management Committee and was nominated Head of the Nutrition Division. In 2003, Laurent Freixe became Market Head of Nestlé Hungary. In January 2007, he was appointed Market Head of the Iberian Region taking responsibility for Spain and Portugal. As of November 2008, Laurent Freixe has been serving as Executive Vice President in charge of Zone Europe.

As a representative of Nestlé, he is Chairman of Nestlé Entreprises S.A.S. in France, Nestlé Suisse S.A. and Société des Produits Nestlé S.A. in Switzerland as well as Board member of Lactalis Nestlé Produits Frais S.A.S. in France and member of the Supervisory Board of Cereal Partners Worldwide, Switzerland.

In addition, Laurent Freixe is a member of the Foreign Investment Advisory Council of Russia, a Board member of Association des Industries de Marque (AIM) in Belgium, member of the Board and Executive Committee of the CIAA, member of the Liaison Committee with the CIAA and member of the Executive Board of ECR Europe in Belgium.

### **Patrice Bula**



Patrice Bula joined Nestlé in 1980 and was entrusted with various responsibilities in Marketing and Sales in Kenya, Japan and Taiwan before being promoted to Market Head for Taiwan in 1992, Market Head for Czech Republic in 1995, then Head for the South and Eastern Africa Region in 1997. In 2000 he was appointed Head of Chocolate, Confectionery and Biscuits Strategic Business Unit based at Nestlé's International Headquarters in Vevey. In October 2003, Patrice Bula was transferred as Market Head of Nestlé Germany and in August 2007 he took up the role as Market Head for the Greater China Region.

As of May 2010, Patrice Bula was appointed to the Executive Board of Nestlé S.A. as Executive Vice President with responsibility for the Strategic Business Units, Marketing and Sales, and Nespresso.

As a representative of Nestlé, Patrice Bula serves as Chairman of Nespresso S.A., as a Board member of both Life Venture S.A. and Nutrition-Wellness Venture AG as well as of Beverage Partners Worldwide S.A., Switzerland. Furthermore, Patrice Bula is Chairman of Shanghai Totole, Flavouring Food Co., Ltd, China.

### Chris Johnson



Chris Johnson started his career with Nestlé in 1983 as a marketing trainee at Carnation Inc. During his first eight years, he took on increasing responsibilities mainly in the commercial area, at Nestlé USA and then, from 1991, in Japan. Senior Area Manager for the Asian region of Nestlé Waters in Paris from 1995, he was then transferred to Taiwan in 1998 as Market Head. From 2000, Chris Johnson led the worldwide development and implementation of GLOBE (Global Business Excellence; IS/IT), the Strategic Supply Chain as well as eNestlé. He was appointed Deputy Executive Vice President in April 2001, and later moved back to Japan in 2007 as Market Head. As of January 2011, Chris Johnson has been serving as Executive Vice President in charge of Zone Americas.

As a representative of Nestlé, he is Chairman of the Board of Nestlé Brasil Ltda. as well as of Nescalin S.A. de C.V., Mexico and of Nestlé Mexico S.A. de C.V. Furthermore, Chris Johnson is Co-Chairman of the Supervisory Board of Dairy Partners Americas and a member of the Supervisory Board of Cereal Partners Worldwide, Switzerland.

### Marc Caira



Marc Caira started at Nestlé Canada in 1977. In 1986, he was appointed Regional Sales Vice President and then, in 1990, Vice President FoodServices, eventually serving as President of FoodServices & Nescafé Beverages for Nestlé Canada from 1997 to 2000.

In October 2000, Marc Caira joined Parmalat Canada and became President and CEO of Parmalat North America in 2004.

In May 2006, Marc Caira returned to Nestlé and was appointed Deputy Executive Vice President in charge of FoodServices Strategic Business Division which became Nestlé Professional, a globally managed business unit, in 2009.

### Jean-Marc Duvoisin



Jean-Marc Duvoisin joined Nestlé in 1986, after a short period at the Centre he started his international career in the area of Sales & Marketing, first in Colombia, and then in Central America until 1997 as a Business Executive Manager in the Dairy, Infant Nutrition and Cereal sector. He came back to the Centre to Zone

AMS as Operation Manager for two years after which he returned to Latin America where he assumed the role of Country Manager in 1999 in Ecuador. He became Market Head of the Bolivarian Region (Colombia, Ecuador and Venezuela) in 2003 and Market Head of Mexico in 2004. From 2007, Jean-Marc Duvoisin held the position of Senior Vice President, Head of Corporate Human Resources. Effective January 2010, he was appointed to the Executive Board of Nestlé S.A. as Deputy Executive Vice President, Human Resources and Centre Administration.

As a representative of Nestlé, Jean-Marc Duvoisin serves as Chairman of Nestlé Pension Funds and as a Board member of Nestlé Capital Advisers S.A.

### Doreswamy (Nandu) Nandkishore



Nandu Nandkishore joined Nestlé in 1989 in India where, over the next seven years, he took on increasing responsibilities, mainly in marketing. His international career started in 1996 when he was transferred to Indonesia to run the Confectionery Business Unit. In 2000, after a short period at Nestlé's International Headquarters in Vevey, Switzerland, he returned to Indonesia where he was promoted to Market Head of Indonesia in March 2003. In April 2005, Nandu Nandkishore became Market Head of Nestlé Philippines, which he ran until October 2009, when he returned to Nestlé's International Headquarters in Vevey, Switzerland to take up the role of Global Business Head, Infant Nutrition at Nestlé Nutrition.

As of September 2010, Nandu Nandkishore was appointed to the Executive Board of Nestlé S.A. as Deputy Executive Vice President in charge of Nestlé Nutrition – including Infant Nutrition, Performance Nutrition and Weight Management.

As a representative of Nestlé, he is a Board member of the Nestlé Institute of Health Sciences and a member of the Nestlé Nutrition Council.

In addition, Nandu Nandkishore is Vice Chairman of the International Association of Infant Food Manufacturers (IFM).

**David P. Frick**



David P. Frick began his career in 1991 with a clerkship in the Meilen District Court in Zurich and as an assistant to the Banking Law Chair at Zurich University Law School.

From 1994, he was an attorney in the International Corporate and Litigation practice groups of Cravath, Swaine & Moore, the New York law firm.

In 1999, he became Group General Counsel and Managing Director of Credit Suisse Group, Zurich, where he was appointed a Member of the Executive Board and served as the company’s Head of Legal and Compliance.

David P. Frick joined Nestlé S.A. in 2006 and serves as Senior Vice President, Corporate Governance, Compliance and Corporate Services.

He is a member of the Board of Economiesuisse and chairs its Legal Commission. He also represents Nestlé at SwissHoldings and serves on the SIX Regulatory Board, the Committee on Extraterritoriality for the International Chamber of Commerce in Paris and the Legal Committee for the Swiss-American Chamber of Commerce.

# General Organisation of Nestlé S.A.

30 June 2011

