



Results of the 2012 Nestlé S.A. Shareholder Survey

In August this year, a questionnaire was submitted to some 7'900 shareholders who requested a paper version of the Annual Report 2011 or attended the 2012 Annual General Meeting, asking for their input on the Annual Report and on topics to be covered in future Reports or at an AGM.

Key conclusions can be summarised as follows:

- The return rate of 32% was in line with our expectation and was evenly spread across the three language groups.
- Most of the target shareholders reside in Switzerland. 85% of the respondents were above the age of 56; 85% were male and 15% female.
- A vast majority read the Annual Report in paper form.
- Over 60% of the respondents gave positive feedback on the Report.
- 40% of the respondents also shared the Annual Report with family members and friends.
- All four reports (Annual Report, Creating Shared Value Report, Financial Statements and the Corporate Governance Report) were found to be of great interest. Out of the four reports the Annual Report was liked most, followed by the Financial Statements.
- Shareholders nearly unanimously agreed that the Annual Report appropriately represents Nestlé.
- The choice of pictures was well received.
- Shareholders indicated that they learned new things in particular about water, new products, international expansion and Nestlé in general.
- Most shareholders found the Report easy to understand but some would prefer shorter text and some suggest a further improvement of the layout.
- In future Reports or AGMs the shareholders would like to learn more particularly about water, products & brands, healthy nutrition, strategy & future investments, progress in emerging markets and recycling trends.