



Nestlé Good food, Good life

NOMINATION & CORPORATE GOVERNANCE COMMITTEE CHARTER

Approved by the Board of Directors
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Abbreviations

NCGC Nomination & Corporate Governance Committee

THE NOMINATION & CORPORATE GOVERNANCE COMMITTEE CHARTER

1. MISSION

The Nomination & Corporate Governance Committee (NCGC) prepares the succession planning of the Board of Directors (the "Board") and oversees all aspects of the Company's corporate governance. It oversees the selection of candidates to the Board and the Executive Board, selects candidates for election or re-election and prepares a proposal for the Board's decision and approval by shareholders.

2. COMPOSITION

The Board appoints the Chair and the members of the NCGC for a period of one year. The Chair shall be an independent and non-executive member of the Board, preferably the Lead Independent Director (LID). The other members shall be the Chair of the Board and a minimum of three independent and non-executive members of the Board.

3. POWERS AND DUTIES

3.1. General

The NCGC shall

- a) select candidates for the election or re-election by shareholders as Chair of the Board or members of the Board and its Compensation Committee;
- b) ensure the long-term succession planning of the Chair of the Board, the Board and the Executive Board considering the challenges and opportunities facing the Company;
- c) periodically prepare the evaluation of the performance of the Board through a self-assessment process;
- d) review, at least once a year, the independence of the members of the Board;
- e) oversee the evaluation of the Chair lead by the LID;
- f) oversee the succession and talent management process for the Executive Board led by the CEO and assist the Board in the selection and appointment of the CEO;
- g) oversee the Company's diversity, equity and inclusion management and employee health and wellbeing;
- h) review, at least once a year, the number of mandates in other companies held by the members of the Board and of the Executive Board;

- i) approve any new mandates of members of the Board and the Executive Board in companies outside Nestlé according to art. 21sexies of the Articles of Association;
- j) perform other tasks in relation to the nomination or removal of members of the Board or the Executive Board, as may be delegated by the Board.

3.2 Board Nominations

The NCGC shall

- a) evaluate and propose to the Board and the shareholders proposals for the election of candidates as Chair or members of the Board of Directors or its Compensation Committee as well as their re-election or removal. The NCGC may dismiss candidates who do not meet the criteria for Board membership;
- b) ensure that the candidates possess the necessary qualifications and experience to discharge their duties. Newly appointed members of the Board shall receive an appropriate introduction into the business and affairs of the Company and the Group. If appropriate, the NCGC shall arrange for further training.

3.3 Corporate Governance Tasks

The NCGC shall act as Corporate Governance Committee. It shall

- a) assist the Chair of the Board in fulfilling his/her responsibilities with respect to the Company's corporate governance and oversee all aspects of the Company's governance;
- b) advise on corporate governance issues, periodically review principles of corporate governance and prepare recommendations to the Board;
- c) periodically review the membership and structure of the Board and its Committees, and present its proposal to the Board for final determination;
- d) give its view on the constitution of new companies in countries where the Group is not yet present;
- e) periodically review external developments on corporate governance.

4. ORGANISATION

The NCGC shall meet at least three times a year and as frequently as necessary to fulfil its tasks. The Chair shall prepare an agenda in advance of each meeting, in consultation with the Chair of the Board. At least two members of the NCGC must be present to have a quorum.

The Chair shall appoint a Secretary to the Committee. Minutes of the proceedings and the resolutions of the NCGC shall be signed by the Chair and the Secretary and made available prior to the next meeting and approved at that next meeting.

The CEO shall have a standing invitation. The NCGC may ask members of management or outside consultants to attend the meeting or make presentations.

In case of need, the Board is free to appoint additional members to the NCGC for specific situations where a particular experience is required.

The Chair shall report to the Board after each meeting.

The NCGC is entitled to engage outside counsel if it believes this to be appropriate.

5. OTHER RESPONSIBILITIES

The NCGC shall

- a) periodically review and reassess the adequacy of this Charter and its principles and submit proposed changes to the Board for approval;
- b) conduct an annual self-evaluation of its own performance.

