

---

## Press release

Vevey, February 14, 2019



---

### **Nestlé proposes Dick Boer and Dinesh Paliwal as new independent members of the Board of Directors**

Nestlé today announced that it proposes Dick Boer, former President and CEO of Ahold Delhaize N.V., and Dinesh Paliwal, President and CEO of Harman International Industries Inc., a subsidiary of Samsung Electronics Co., Ltd., for election to its Board of Directors. The elections will take place at the Annual General Meeting on April 11, 2019.

Two current directors, Jean-Pierre Roth, and Ruth Oniang'o will retire from the Board, as they have reached the age limit set out in the Board Regulations. The Board also proposes the individual re-election of the Chairman and the other current members of the Board.

“Our Board continues to provide important perspective on the fast-changing environment that is relevant to our business, and we are pleased to propose two new directors who will contribute highly relevant expertise and strengthen even further our current mix of perspectives,” said Nestlé’s Chairman Paul Bulcke. “Dick Boer adds extensive food retail industry experience, and he will enhance the Board’s existing FMCG expertise. Dinesh Paliwal has in-depth knowledge in important emerging technology areas, including artificial intelligence, digital business models and cloud computing, with a broad global view. Both bring very relevant, cutting-edge expertise that will support Nestlé through our next phase of value creation and business development.”

With the proposed nominees, the Nestlé Board will comprise 14 members, of which 12 are independent directors. Including the proposed nominees, Nestlé has added nine new independent directors over the last four years.

“The continuous refreshment of the Board adds new perspectives in the different areas relevant to Nestlé. Our director selection process at Nestlé equips the Board with the right blend of capabilities, perspectives and experiences. We believe that we have the right Board composition to support sustainable value creation for shareholders and society,” said Henri de Castries, Chairman of the Nomination and Sustainability Committee and Nestlé’s Lead Independent Director.

“On behalf of the entire Board and management, I would like to warmly thank Ruth Oniang'o and Jean-Pierre Roth for their highly appreciated services and important contributions as directors,” Paul Bulcke said.

Dick Boer, a Dutch citizen, was President and CEO of Ahold Delhaize N.V., one of the world’s largest food retail groups and a leader in both supermarkets and e-commerce, until his retirement in 2018. Prior to the merger of Ahold and Delhaize in 2016, he served as President and CEO of Ahold. Previously, he was the Chief Operating Officer of Ahold Europe since 2006. He became President and CEO of Albert Heijn in 2000 and CEO of Ahold Czech Republic in 1998. Prior to his career in Ahold, he spent more than 17 years in various retail positions for SHV Holding N.V. and Unigro N.V. He was also a member and Co-Chairman of the Consumer Goods Forum. Dick Boer holds a degree in business economics and an executive postgraduate degree from IBO Business School. Furthermore, he serves as Chairman of the Advisory Board of G-Star RAW, a fashion retail company, and

is Chairman of the Rijksmuseum Fonds and a member of the Supervisory Board of the Royal Concertgebouw in the Netherlands. Due to his prior commitment as an advisor to Ahold Delhaize, Dick Boer will not participate in deliberations or activities on matters that may be of conflict to the interests of Ahold Delhaize until July 1, 2019.

Dinesh Paliwal, an American citizen with an Overseas Citizenship of India, is President and CEO of Harman International, an independent subsidiary of Samsung Electronics Co., Ltd. He served Harman International (a public company) as Chairman and CEO from 2007 until 2017, when Samsung acquired the company. Prior to joining Harman in 2007, he was President Global Markets and Technology of ABB Ltd. During his 22 years with ABB, he held various management positions in several countries. He holds a Master's degree in Engineering from the Indian Institute of Technology (IIT) in Roorkee, as well as a Master's degree in Applied Sciences and Engineering and an MBA from Miami University in Oxford, Ohio. Furthermore, Dinesh Paliwal serves as a Non-Executive Board member of Bristol-Myers Squibb, USA, and is a Director of Raytheon Company, USA. He is also a member of the Business Roundtable, Washington, D.C., and of the Board of the U.S.-India Business Council (USIBC). Dinesh Paliwal is a recipient of the Ellis Island Medal of Honor - the highest civilian honor in the U.S.

---

**Contacts**

Media

Christoph Meier

Tel.: +41 21 924 22 00

Investors

Luca Borlini

Tel.: +41 21 924 38 20