



Nestlé® Good food, Good life

ANNUAL REVIEW 2022




Good Food Good Life, everyday everywhere



Unlocking the power of food
to enhance quality of life for everyone,
today and for generations to come.

Inside This Report

As the nation's leading food and beverage (F&B) manufacturer, we at Nestlé (Malaysia) Berhad remain committed to drive the sustainable growth of the business, supported by a robust organisational strategy and the ongoing application of best practices in capital management and corporate governance. The Company continues to evolve, and we are always guided by our purpose of enhancing quality of life for everyone, today and for generations to come, through unlocking the power of food. As we celebrate our 110 years in Malaysia, we remain dedicated to provide great nutrition everyday for all Malaysians, making a positive impact on the nation and the planet.

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2 Our Annual Reporting Suite

At Nestlé, we understand that effective engagement is key to building and retaining the trust of our shareholders and all our stakeholders. To this end and in line with best practices in corporate governance, it is vital to ensure that pertinent information on the Group is consistently conveyed in a transparent manner.

With this in mind, our Annual Reporting Suite presents a detailed review of the Group's performance. Set out in three dedicated reports, we focus on communicating our key strategies in creating value for our stakeholders alongside risk management measures, corporate governance processes, operational performance, financial results, as well as our journey towards achieving our sustainability as well as Environmental, Social and Governance (ESG) targets.

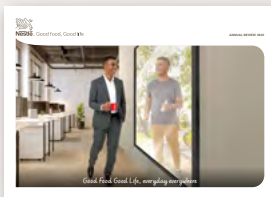
Accompanying these reports are our quarterly financial results, material announcements to Bursa Malaysia Securities Berhad and press releases, available at our corporate website at www.nestle.com.my.

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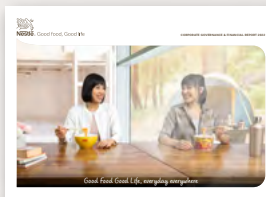
Annual Review 2022



Book 1

Presents a comprehensive overview of the Group's performance pertaining to material matters, including financial and sustainability performance as detailed in Book 2 and Book 3; capital management to create value for stakeholders; brand achievements and other significant highlights.

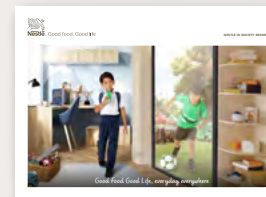
Corporate Governance & Financial Report 2022



Book 2

Details the Group's financial performance over the year as well as corporate governance frameworks and practices implemented, alongside disclosure of potential risks and risk mitigation strategies.

Nestlé in Society Report 2022



Book 3

Provides an in-depth perspective on the Group's sustainability performance based on our ESG initiatives, reviewing our sustainability footprint and strategies taken to contribute positively to society and the environment.

REPORTING FRAMEWORK

- Main Market Listing Requirements of Bursa Malaysia Securities Berhad
- Corporate Governance Guide by Bursa Malaysia Securities Berhad
- Companies Act 2016
- Malaysian Code on Corporate Governance
- International/Malaysian Financial Reporting Standards
- International Integrated Reporting Framework
- Global Reporting Initiative (GRI) Standards
- International Integrated Reporting Council guidelines

ASSURANCE

- Internal controls and management assurance
- Compliance and internal audit reviews
- External audit by Ernst & Young PLT on financial information
- External audit by PricewaterhouseCoopers on the Nestlé in Society Report 2022

REPORTING SCOPE AND BOUNDARIES

This Annual Report encapsulates the performance, operations and activities of Nestlé (Malaysia) Berhad ("Company") and its subsidiaries ("Group") for the reporting period January to December 2022.

FORWARD-LOOKING STATEMENTS

This Annual Report may contain forward-looking statements based on current views, plans and objectives relating to the operations and business of the Company. By their nature, these statements are subject to potential future risks and uncertainties, which could cause actual outcomes to differ materially from what is expressed or implied by these statements. The Group undertakes no obligation to update or revise these statements, whether due to new developments, future events or otherwise.



Our 2022 Annual Review is our primary report that enables us to deliver relevant information on our priorities, strategic direction and progress during the year. This also includes the key operational, marketing and sales initiatives implemented to drive our performance.

Enclosed in this report is the Message from Our Chairman and Our Chief Executive Officer (CEO), which provides a comprehensive overview, contextualising the business value, strategies and initiatives in 2022. The Management Discussion and Analysis section provides insights into the Company's financial and operational results, alongside key sustainability milestones, which dovetails into our Nestlé in Society report. Our 2022 Annual Review also includes the Business Review section, focusing on key strategies and initiatives undertaken across our different businesses.

The Annual Review was approved by the Board of Directors of Nestlé (Malaysia) Berhad ("Board") on 8 March 2023.

ICONS IN THIS REPORT

AR Annual Review 2022

CGFR Corporate Governance & Financial Report 2022

NIS Nestlé in Society Report 2022

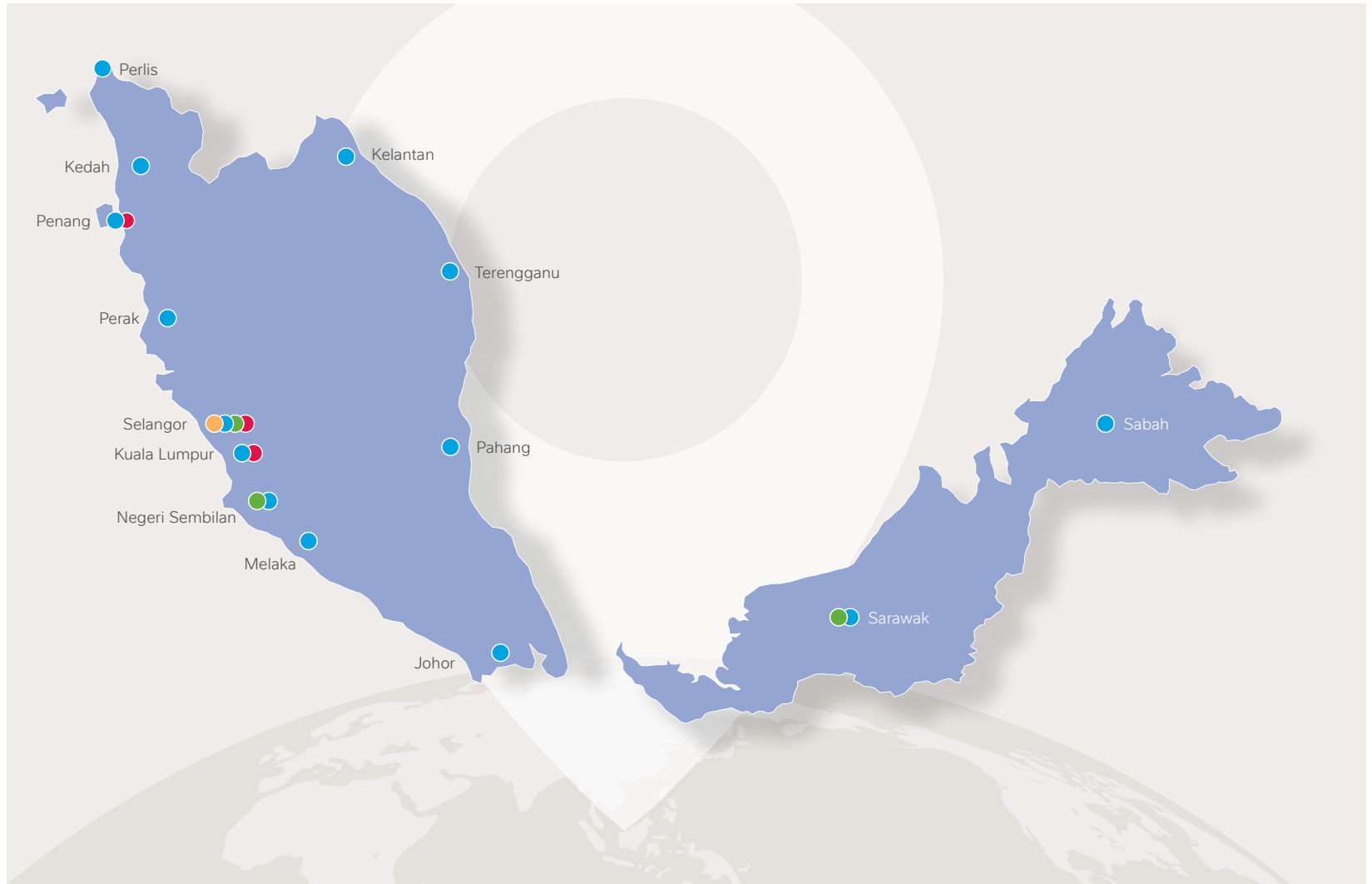
→| Directs readers to pages or other supplementary reports with more information



4 Our Business

OUR PRESENCE

As the leading F&B manufacturer in Malaysia, Nestlé has supported Malaysians as a Good Food, Good Life company for over 110 years. Building on our trusted reputation, we have remained dedicated to deliver great-tasting, high-quality products to all our consumers in Malaysia and around the world, as exports remain a key contributor to our volumes. This was made possible by our six manufacturing facilities and our network of 58 sales offices strategically located across Peninsular Malaysia and Borneo, led by our Head Office in Selangor.



- Head Office
- Factories
- Sales Offices
- Others

Selangor Head Office 3 factories 13 sales offices 1 NESPRESSO Nano Boutique 1 Nestlé Distribution Centre	Kuala Lumpur 1 sales office 1 NESPRESSO Boutique 1 NESPRESSO Nano Boutique	Negeri Sembilan 2 factories 4 sales offices Melaka 2 sales offices	Johor 9 sales offices Pahang 6 sales offices	Terengganu 1 sales office Kelantan 3 sales offices	Perak 6 sales offices Penang 4 sales offices 1 NESPRESSO Nano Boutique	Kedah 2 sales offices Perlis 1 sales office	Sarawak 1 factory 4 sales offices Sabah 2 sales offices
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NESTLÉ LEADERSHIP ORGANISATION STRUCTURE

as at March 2023

CHIEF EXECUTIVE OFFICER **Juan Aranols**

SHARED SERVICES

Chief Financial Officer
Syed Saiful Islam

Executive Director, Technical & Production
Alessandro Monica

Executive Director, Human Resources
Carmen Melissa Antonio

Executive Director, Supply Chain
Salman Nazir

Executive Director, Sales
Chew Soi Ping

Executive Director, Corporate Affairs
Dato' Adnan Pawanteh

Executive Director, Legal & Secretarial
Tengku Ida Adura Tengku Ismail

Executive Director, Communications, Marketing and
Services Unit
Chow Phee Chat
(operating out of Singapore)

Head of Corporate Innovation, Insights and Marketing
Excellence
Lam Pui Yuee

LOCALLY MANAGED BUSINESSES

Business Executive Officer, MILO
Ng Su Yen

Business Executive Officer, Foods
Geetha Balakrishna

Business Executive Officer, Coffee
Raef Labaki

Business Executive Officer, Ready-to-Drink
April Wong

Business Executive Officer, Dairy & Adult Nutrition
Wong Eu Khean

Business Executive Officer, Nestlé Nutrition
Yeoh She Shiang

Business Executive Officer, Ice Cream
Teo Heng Keat

Business Executive Officer, Confectionery
Frédéric Porchet

REGIONALLY & GLOBALLY MANAGED BUSINESSES

Business Executive Officer, NESTLÉ PROFESSIONAL
Yit Woon Lai

Business Executive Officer, NESTLÉ HEALTH SCIENCE
Jason Jezewski

Business Executive Officer, NESPRESSO
Floriane Novello

Business Executive Officer, Nestlé Breakfast Cereals
Laurent Therond



6 Our Business

FAST FACTS



HEAD OFFICE LOCATED IN

**BANDAR UTAMA,
PETALING JAYA,
SELANGOR**

Public listed on Bursa
Malaysia since 1989

RM15 million channelled
to community relief efforts

Market capitalisation of
**RM32.8
BILLION**
as at 31 December 2022

Turnover of
**RM6.7
BILLION**
in 2022



Operates **6** factories and **1**
national distribution centre

The biggest Halal producer
in the Nestlé world



Nestlé has been operating commercially in Malaysia
since 1912

EMPLOYS

5,391

people as at 31 December 2022



EMPLOYS

100%

Malaysian manufacturing
workforce

ALL OUR

**PRODUCTS
ARE HALAL-
CERTIFIED**

including Malaysian favourite, locally-made
household brands such as MILO, MAGGI and
NESCAFÉ



OUR PORTFOLIO

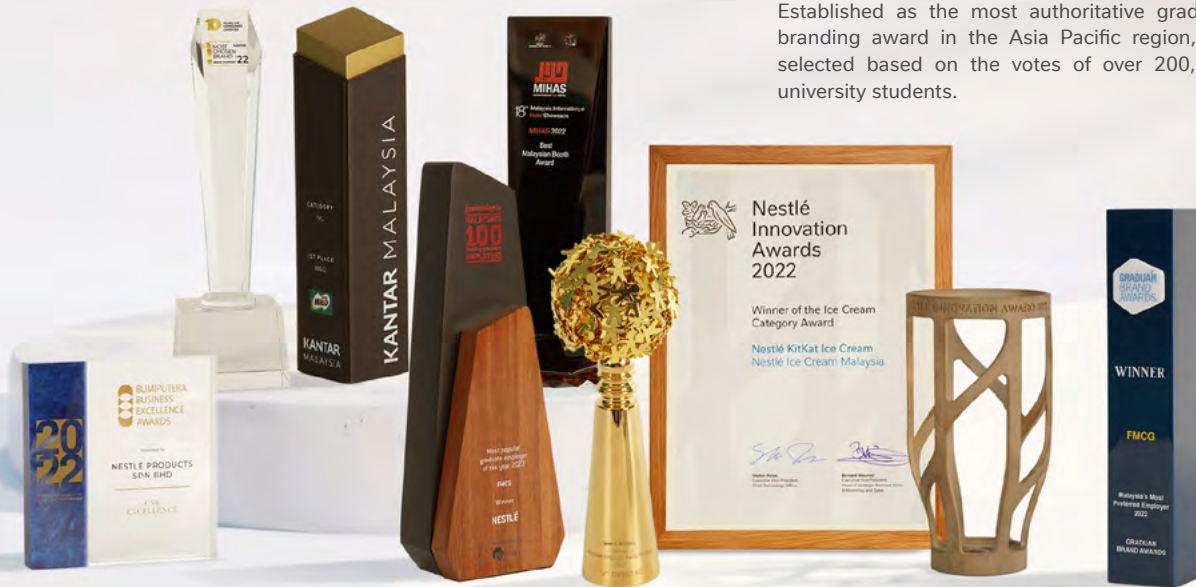
- MILO
- FOODS
- COFFEE
- READY-TO-DRINK
- PLANT-BASED MEAL SOLUTIONS
- ICE CREAM
- CONFECTIONERY
- DAIRY AND ADULT NUTRITION
- NUTRITION
- HEALTH SCIENCE
- NESTLÉ PROFESSIONAL



AWARDS AND ACHIEVEMENTS

received in 2022

- 1 KANTAR BRANDZ 2022 – Malaysia Brand Awards**
Reflecting Malaysians' love for MILO and MAGGI, these household favourite names have maintained their Top 10 ranking in the Kantar BrandZ Awards for the past decade, earning them the Brand of the Decade titles for the categories of Total Fast-Moving Consumer Goods (FMCG), F&B. MILO was also awarded Most Chosen Brand 2022 (Beverage) and Best Creative Ad Campaign with its #MalaysiaBolehBersamaMILO campaign, while MAGGI was recognised as the #1 FMCG Brand in Malaysia following its wins of Most Chosen Brand 2022 (Total FMCG) and Most Chosen Brand 2022 (Food).
- 2 LazMall Most Popular Grocery Brand Partner**
Testament to Nestlé Malaysia's position as a top brand partner regionally and its successful collaborations with Lazada throughout the year, the Company was recognised as LazMall's Most Popular Grocery Brand Partner in 2022.
- 3 Nestlé Innovation Awards 2022**
In recognition of its end-to-end product and service innovations that resonate strongly with consumers, Nestlé KIT KAT Ice Cream Malaysia was awarded the Nestlé Innovation Award 2022 in the Ice Cream category, for its perfect combination of flavours and the successful marketing strategy. The awards evaluated over 300 projects from Nestlé markets across the globe launched between 2020 and 2021 that have successfully driven growth and enhanced margins.
- 4 The Nesties 2021**
In 2022, MAGGI Malaysia's *Program Mentor Wanita Cukup Berani* took home an award for the Brand PR category from among 130 submissions, highlighting its best use of product brand in corporate communications. The Nesties is an annual global competition where the best work of Corporate Communications teams across Nestlé markets around the world are celebrated.
- 5 Bumiputera Business Excellence Awards (BBEA) 2022 (CSR Excellence)**
Nestlé Malaysia bagged the BBEA 2022 award for Corporate Social Responsibility (CSR) Excellence in recognition of the Company's dedicated efforts to support Malaysians throughout the pandemic, through a multitude of community initiatives.
- 6 Malaysian International Halal Showcase (MIHAS) Best Malaysian Booth 2022**
Shortlisted from more than 1,000 Malaysian businesses, Nestlé Malaysia was named Best Malaysian Booth at the 18th edition of MIHAS in September 2022, through a strong engaging multipronged brand presence showcasing Nestlé's Halal Promise.
- 7 2021 Asean Corporate Governance Scorecard (ACGS) Award**
Nestlé Malaysia won an award in the category of ASEAN Asset Class Public Listed Companies (PLCs). The ASEAN Asset Class award is an award given to ASEAN PLCs that attained a final score of 97.5 and above based on the 2021 ACGS assessment.
- 8 Malaysia's 100 Leading Graduates Employer Award (M100) 2022**
For the 10th consecutive year, M100 awarded Nestlé Malaysia the Graduate Employer of Choice for the FMCG sector, based on the votes of more than 30,600 students and graduates on their preferred graduate employers.
- 9 GRADUAN Brand Awards 2022**
For the third consecutive year, Nestlé Malaysia was voted as the Most Preferred Employer by over 21,600 Malaysian talents through the GRADUAN Brand Awards 2022 survey.
- 10 Randstad Employer Brand Awards 2022**
Reflecting Nestlé Malaysia's position as a market-leading employer, the Company won first place in the Randstad Employer Brand Research Award in 2022. Randstad, a global leader in human resources services, selects winners based on a comprehensive and independent global survey with insights on 5,000 companies provided by more than 163,000 people from working populations across 30 countries.
- 11 Graduates' Choice Award 2022**
For the fifth year running, Nestlé Malaysia once again topped the FMCG category at the Graduates' Choice Award 2022. Established as the most authoritative graduate employer branding award in the Asia Pacific region, winners were selected based on the votes of over 200,000 Malaysian university students.





10 Creating Shared Value

Upholding our promise as the **Good Food, Good Life** company, we continuously work to be a force for good in the world. At the heart of Nestlé is our Creating Shared Value (CSV) approach, which enables us to do business in ways that are both good for the Company and for society, as well as positively impacting the planet.

To this end, we are committed to enhancing lives through our trusted brands, with a pipeline of high-quality and nutritious products that are attuned to ever-evolving consumer expectations, alongside creating long-term value for our stakeholders. This includes our employees, partners, farmers and suppliers across the value chain, who all contribute to the sustainable growth of our business. Going hand in hand with this is our steadfast dedication to stewarding natural resources to protect our environment.

Contributing to nutritious and sustainable diets	Helping consumers meet their nutritional needs by leveraging our experience and Research and Development (R&D) capabilities to deliver tasty and innovative products that are nutritious, accessible and affordable for all.	Strengthening communities	Building stronger communities and supply chains through rural development initiatives to enhance lives and livelihoods, as well as community-based initiatives to uplift those who are in need and most vulnerable.
Helping to protect, renew and restore natural resources	Managing our use of natural resources in our business and driving innovative solutions to minimise our impact on the environment and tackle issues such as climate change and plastic pollution.	Operating responsibly	Instilling ethics and integrity while cultivating a safe, healthy and inclusive working environment that empowers our employees to unlock their full potential and allows for sustainable business growth.

Alongside our CSV approach, we align our commitments with the United Nations' 17 Sustainable Development Goals (SDGs). This helps us to make a more meaningful impact by driving consistent progress based on set targets. Led by our 5,391 employees and more than 30 brands, Nestlé Malaysia continues our efforts to uplift lives and create a brighter future for all Malaysians.



Juan Aranols and Chew Soi Ping distributing bowls of MAGGI *bubur lambuk* in the month of Ramadan.



Ihsan, our Agriculture Officer, assessing the quality of our homegrown Robusta coffee plant at its mother plant nursery in Sik, Kedah.



Contributing to nutritious and sustainable diets

Enhancing quality of life for people and families with accessible, nutritious and sustainable options.

Nutrition



Helping to protect, renew and restore natural resources

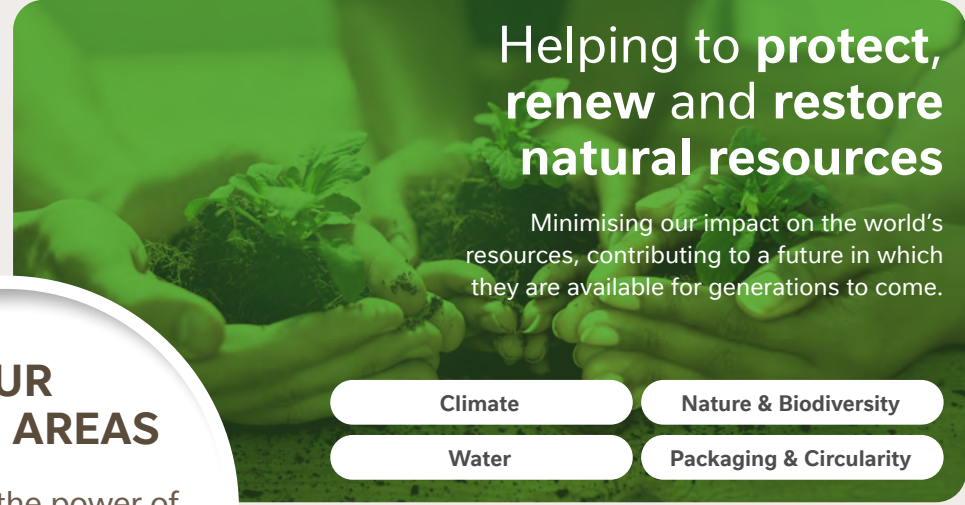
Minimising our impact on the world's resources, contributing to a future in which they are available for generations to come.

Climate

Nature & Biodiversity

Water

Packaging & Circularity



OUR FOCUS AREAS

We unlock the power of food to enhance quality of life for everyone, today and for generations to come

Strengthening communities

Boosting the wellbeing of communities and enabling a just transition to regenerative practices.

Produced Sustainably

Human Rights

Youth Opportunities



Operating responsibly

Creating a positive business environment and empowering our employees to make sustainable business decisions.

Our People



We continue to support the United Nations' SDGs and are working hard to help achieve them. Find out more about our SDG contributions throughout our 2022 Annual Reporting Suite.



12 Message from Our Chairman and Our CEO

Dear shareholders,

While 2022 presented volatile market conditions across the globe, Malaysia saw a turning point with the transitioning to the endemic stage of the COVID-19 pandemic, and the full reopening of the economy. Against this backdrop of recovery amidst uncertainty, Nestlé Malaysia celebrated 110 years of presence in the nation. While contending with multiple headwinds, and in particular those derived from commodities inflation, we rose to the challenge and continued to deliver on our unwavering commitment of **Good Food, Good Life**, with business growth solidly anchored in a meaningful and substantive ESG agenda.



**YAM Tan Sri Dato' Seri Syed Anwar
Jamalullail**

Chairman (Right)



Juan Aranols

Chief Executive Officer (Left)



RECOVERY AMIDST GLOBAL UNCERTAINTIES

The global economy continued to experience turbulence in 2022. While overall economic momentum saw forward progression, many industries across the world were confronted with supply chain disruptions and rising inflation. This was compounded by the rise of geopolitical tensions (with the War in Ukraine as a main disruptor to grains and other key food commodities); the subdued recovery in China, constrained by enduring COVID-19 lockdowns; and the echoes of global supply chain disruptions that still reverberated through most of the first half of 2022.

Nevertheless, despite this volatility, the F&B industry demonstrated significant resilience, with the resumption of the Out-of-Home (OOH) sector (restaurants, hotels, hospitality in general) as a key growth factor. In-home consumption remained strong while export activity accelerated significantly.

In Malaysia, supporting consumption policies and the rebound in economic activity were highly conducive to solid sales growth, in spite of the pressure of higher food prices on purchasing power. Malaysian consumers continued to be very discerning, seeking out value-for-money products, while keeping their high expectations on quality, nutritional content and appetite for relevant innovations.

EMBEDDING SUSTAINABILITY AS PART OF OUR GROWTH STRATEGY

The growth strategy of the Group continued to be based on a wide product portfolio, anchored on highly distributed and penetrated core offerings, while also building innovative new platforms for the future. Our entrance into dairy-free drinks segment and the acceleration of PBMS under the HARVEST GOURMET brand are good examples of this. Many efforts were put into advancing reformulation, with a focus on sugar and sodium reduction, while continuing to drive multiple programmes to educate on the importance of a balanced nutrition and healthy lifestyles.

We continued our efforts to make our operations more sustainable, advancing in our objective to reduce our emissions by at least 20% by 2025 compared to our 2018 baseline, with this journey accelerating post-COVID. Likewise, we continued to implement our vision that none of our packaging ends up in landfills or the ocean, with sizeable reductions in the usage of virgin plastic, as well as advancing efforts to build systems enabling packaging circularity.

FINANCIAL PERFORMANCE

The Group results were strong in 2022, with the highest growth rate in many years and solid progress in profitability, on the back of both robust domestic sales and export growth. While we could not avoid implementing price increases to protect the substance of our margins amidst the surge in global commodity prices, we did this mindfully of the impact on the *Rakyat* while advancing multiple efficiency and saving measures to moderate the intensity of those increases as much as possible. Profitability, as a result, in combination with sales growth, was resilient.

DIVIDEND

In the light of the overall performance, the Board of Directors declared a third interim dividend of RM1.22 per share for the financial year ended 31 December 2022, 20 sen higher than the previous financial year. This brings the total dividends for the year to RM2.62 per share.

Many efforts were put into advancing reformulation, with a focus on sugar and sodium reduction, while continuing to drive multiple programmes to educate on the importance of a balanced nutrition and healthy lifestyles.



Our Nestlé Cares volunteers teamed up with the Ministry of Natural Resources, Environment and Climate Change to collect over 3,700kg of trash in our Nationwide Beach Clean Up 2022.



14 Message from Our Chairman and Our CEO

CORPORATE GOVERNANCE

Reflecting our commitment to robust corporate governance, we strengthened our practices with the implementation of the Directors' Fit & Proper Policy during the year. With this policy in place, all Board members are able to support the effective and efficient functioning of the Board and Board Committees. This includes close monitoring and oversight by the Board on matters pertaining to ESG, complemented by climate-related risks and impacts that are embedded in our comprehensive enterprise risk management frameworks.

On 1 August 2022, we were also pleased to welcome to the fold our new Chief Financial Officer, Syed Saiful Islam, whose seamless transition into the role was facilitated by our best practices in corporate governance.

AWARDS

We were honoured to be recognised for our achievements with several prestigious accolades. Amongst others, this included the Kantar BrandZ Awards, Bumiputera Business Excellence Awards, MIHAS Best Malaysian Booth 2022 and LazMall Most Popular Grocery Brand Partner. Reflecting our leading position as an employer of choice, we also received the Malaysia's 100 Leading Graduates Employer Award 2022, GRADUAN Brand Awards 2022, Randstad Employer Brand Awards 2022 and Graduates' Choice Award 2022.

OUTLOOK

2023 continues to be defined by global geopolitical tensions and the slow global pace to act on rising challenges such as climate change, food security, affordability and cybersecurity, to name a few. Against this background, we will continue to remain focused on what matters: meeting the needs of Malaysian consumers and making steady and decisive progress in the delivery of our ESG commitments.

We are keeping a close pulse on consumer sentiment and making sure that our brands remain at the top of their choices across the different segments in which we operate. We will continue making our operations more efficient and ensure that we deliver the value expectations to our consumers, anchored on the foundations of nutritional content, quality and taste. We will continue to drive solid financial returns, while ensuring meaningful progress in our ESG goals.

As ever, we are grateful to Malaysians for their support to Nestlé and their love for our brands. We are committed and dedicated to upholding their trust.

We would also like to convey our sincere gratitude to the entire Nestlé Malaysia team as well as our partners across the value chain for their unwavering commitment and support. Together, we look forward to continuing our journey towards nourishing Malaysians for generations to come, while creating great societal value through our activities and engagements.



Proudly celebrating Merdeka together with our *Abang MILO* as they prepared to bring the joy of MILO around the nation.



Nestlé Malaysia stayed the course in 2022. We maintained our positive trajectory and put all efforts to continue delivering healthy, nutritious and great-tasting products tailored to meet consumers' expectations, well-supported by demand generation activities and constant search for operational excellence."

Juan Aranols

Chief Executive Officer

FINANCIAL REVIEW

The year shaped up to be one of solid recovery post-COVID lockdowns, amidst global volatile conditions and commodities inflation. We sharpened our focus to keep upholding the trust placed in us by Malaysians and meet their expectations for taste, quality and nutrition, while continuing to invest in our brands to keep our bonds with the *Rakyat* strong, contemporary and relevant. At the same time, we worked hard to identify savings and efficiencies that helped us to cushion the impact of higher commodity costs, moderating the quantum of the unavoidable price increases. Simultaneously, we further stepped up our ESG agenda, with another year of solid progress in our sustainability targets.

With this determined approach, our sales reached its highest growth in many years, to RM6.7 billion. This was contributed both by domestic and export sales, which rose by 12.9% and 29.3% respectively. Key contributors were the core F&B business as in-home consumption remained resilient, coupled with a significant turnaround in the OOH business due to the lifting of pandemic restrictions which led to increased mobility and a resurgence in OOH consumption. The stronger sales coupled with prudent cost optimisation initiatives and reduced COVID-19 expenses helped to cushion higher commodity prices, unfavourable exchange rates and the bottom-line impact of the Prosperity Tax. Ultimately, we delivered a higher profit after tax of RM620.3 million, up by 8.9% from the previous financial year, while profit before tax grew by 14.3% to RM859.5 million.

16 Management Discussion and Analysis

BUSINESS & OPERATIONAL REVIEW

Marking our 110th year in Malaysia, we continued to build on our well-established foundations and the commitment and dedication of our teams across all functions, businesses, sales and operations. Through their efforts we continued to retain our position as a strong leader in the F&B industry and the largest FMCG in Malaysia. Our manufacturing, supply chain and distribution operations ensured a steady stream of high-quality products that met consumer demand.

Highest Growth in Decades, Record Sales

Exiting from the unprecedented conditions triggered by the pandemic and the related lockdowns, we have seen the strongest sales acceleration in many years, building on the three pillars of solid in-home consumption, rebound of OOH channels and acceleration of exports. Our leading positions across the categories where we are present in combination with the work of our brand teams, and the solid planning and execution by our sales teams and operations put us again in the right position to capture all opportunities. Our portfolio foundations remain solid and we are present in the right categories and channels to continue driving resilient and profitable growth. This was supported by demand generation initiatives to scale up the reach of our core products, while creating excitement for our pipeline of product innovations, which served to boost sales in key categories during the year.



MAGGI promoter enlightening consumer on our MAGGI 2-Minute Noodles product at a roadshow in East Malaysia.

Innovation Continues to Play A Key Role to Drive Growth

In addition to constant efforts to ensure improved availability of core products to our customers across all channels, innovating to meet emerging consumer needs played again a significant role.

The growing awareness on the health and environmental impact of diets excessively based on meat continues to support our efforts in the plant-based space, both with HARVEST GOURMET as well as Dairy Free drinks under the MILO and NESCAFÉ brands. With the launch of HARVEST GOURMET Plant-Based Nuggets, we expanded the reach of the category, while we continued to establish solid foundations to grow consistently and sustainably in this space, in line with our aspiration to make our PBMS a mainstream option accessible by large segments of consumers.



Encouraging Malaysians to embrace plant-based products through our HARVEST GOURMET range.

Providing Malaysians with more nutritional options under the brands they love was also an important priority, with the launch of the MAGGI Nutri-licious noodles range (meeting Healthier Choice Logo (HCL) requirements), the acceleration of MILO Hi-Fibre and the introduction of NESTLÉ OMEGA PLUS Dark Choc in powder formats, as well as NUTREN GlucoSmart, a specialised nutrition product from NESTLÉ HEALTH SCIENCE. We also took the Government's announcement of a sugar tax implementation as an opportunity to reformulate our recipe for our NESCAFÉ 3-in-1 product with less added sugar and saturated fat, leveraging our R&D expertise to rapidly bring a new range to the market within only 100 days, with great consumer acceptance.

Premiumisation remained another important platform with the launch of NESCAFÉ GOLD Cappuccino Ice Cream, and the introduction of premium chocolate tablets under NESTLÉ LES RECETTES DE L'ATELIER, complementing the expansion of KIT KAT Bars with new varieties and distribution gains.

Nurturing The Unique Bonds with Malaysians through Our Brands

The end of the lockdowns allowed us to reinitiate multiple activities to re-engage directly with our consumers through a multiplicity of brand and sales activation events that reminded us of the unique bonds of trust, love and respect that unites Nestlé brands with the *Rakyat*. Multiple initiatives boosted the relevance of our engagement to strengthen the fundamental elements of our value propositions across brands.

To name a few examples, MILO continued to be the epitome of promoting healthy and active lifestyles and supporting grassroots sports activities; and all of us at Nestlé felt humbled by the spontaneous and enthusiastic reaction of the crowd when they saw our MILO truck participating in the National Day Parade. MAGGI continued to empower women through our *Wanita Cukup Berani* campaign while building proudly on the nation's culinary heritage through *MAGGI SAH Malaysia*. During Ramadan, KIT KAT donated part of its sales revenue to charities supporting the needy and NESCAFÉ proudly advanced our NESCAFÉ Grown Respectfully programme as part of our vision to support farmers and put Malaysia back on the global coffee map.



Doing Well While Doing Good: Advancing Our ESG Agenda

For years, our CSV programmes have built on the idea that we can generate solid financial returns while contributing positively to society in many fronts. This vision certainly starts with the support to underprivileged communities through various programmes, having invested some RM15 million in community outreach programmes including flood relief efforts, food donations and a meaningful and ongoing collaboration with the Malaysian Red Crescent Society (MRCS).



While taking great pride in our community support programmes, the sense of urgency created by the awareness on climate change and its implications is driving the acceleration of our ESG agenda at all levels. On the sustainability front, we have already passed our peak carbon and peak plastic levels and we are advancing to meet our reduction commitments. The adoption of renewable energy across all our sites through the Green Electricity Tariff programme and the global action of Nestlé to optimise the carbon footprint of our ingredients are already delivering results.

On the plastic reduction side, we further pioneered new initiatives such as the adoption of rPET for bottled drinks and the replacement of plastic with sustainably-sourced paper in our MAGGI bowls range.

On the plastic reduction side, we further pioneered new initiatives such as the adoption of recycled PET (rPET) for our bottled drinks and the replacement of plastic with sustainably-sourced paper in our MAGGI bowls range. Chief among our efforts was the progressive expansion of our plastic neutrality initiatives as part of our voluntary Extended Producer Responsibility (EPR) commitment, and more specifically our Door-to-Door Collection and Recycling initiative now scaled up, reaching 112,000 households by end-2022.

Allow me a few words also on Project RELeaf, our reforestation initiative aiming to plant three million trees by end of 2024, after the forced impasse created by lockdowns, when we could not access planting sites. Post COVID-19, activity has resumed strongly and we are on track to complete one million trees by May 2023 and advance decisively towards targeted milestones.

NIS *Our ESG progress through the year is well-detailed in our Nestlé in Society Report 2022.*



Cultivating a diverse and inclusive workforce.

Building 'A Fit for Purpose' Organisation to Win in The 21st Century

With the end of the lockdowns and the normalisation post-pandemic, we have been able to return to more "normal" ways of working, with some clearly emerging trends. On the one hand, the very strong need to re-engage and re-connect with colleagues and teams as well as the expectation to find purpose and meaning in one's activity; on the other hand, the clear demand to improve work-life balance and increased flexibility and more "freedom within framework". In the later part of 2022, an internal survey confirmed these trends as well as the demand for more agile processes, less bureaucracy and more communication and visibility on career development. On the basis of this feedback, we are working to address a number of these expectations, with some positive early feedback as we advance through the process.

Diversity and Inclusion remain very high in our priorities. With very healthy gender balance ratios achieved, it is now about embracing equity and inclusivity at all levels, including becoming even more an employer of choice, not only when recruiting but also making sure that we continue to create an environment where young talents can thrive and contribute proactively to our progress as a team, with senior ranks being more receptive to ideas and hence creating more platforms for innovative thinking at all levels.



All MAGGI HOT MEALZ has officially moved to sustainably-sourced paper bowls since December 2022.

Beyond this, we rolled out enhancements to the Nestlé Global Parental Support Policy with extended maternity and paternity leaves and have recently also provided guidance to optimise hybrid work arrangements in ways conducive to both increase employee satisfaction and business efficiency.

110 Years in Malaysia: Renewing Our Commitment, Investing in The Future

Nestlé has been unstoppably investing in Malaysia, preserving and expanding our operational capabilities, though thick and thin; before, during and after COVID-19. The inauguration of our PBMS facility in Shah Alam in 2021 was followed in 2022 by significant capacity expansion projects in both our Batu Tiga MAGGI and Chembong Ice Cream factories, amongst others. In 2023, we will start a new round of projects that will bring approximately RM1 billion of capital expenditure (CAPEX) over the next few years. Through these investments, we will maintain the competitiveness of our factories and support the sustainable growth of the business. We thank the Nestlé Group worldwide for renewing their trust in Malaysia as a fundamental base for manufacturing and exports across Asia and

we will continue advocating the many attractive elements and strengths of Malaysia as a preferred investment location with multiple opportunities for future growth.

CONCLUSION

There is no doubt that 2022 was a complex year, where the positive environment for growth still came together with supply chain disruptions around the world and multiple uncertainties and volatility. We were tested and, as a team, we proved again our ability to provide a set of resilient results to our shareholders while advancing without hesitation in our mission of Good Food, Good Life. As a team, we are confident that we will continue to drive the Company forward, staying true to our purpose and making a positive difference in the world and in Malaysia as a force for good.

We will continue to drive the Company forward, staying true to our purpose and making a positive difference in the world and in Malaysia as a force for good.



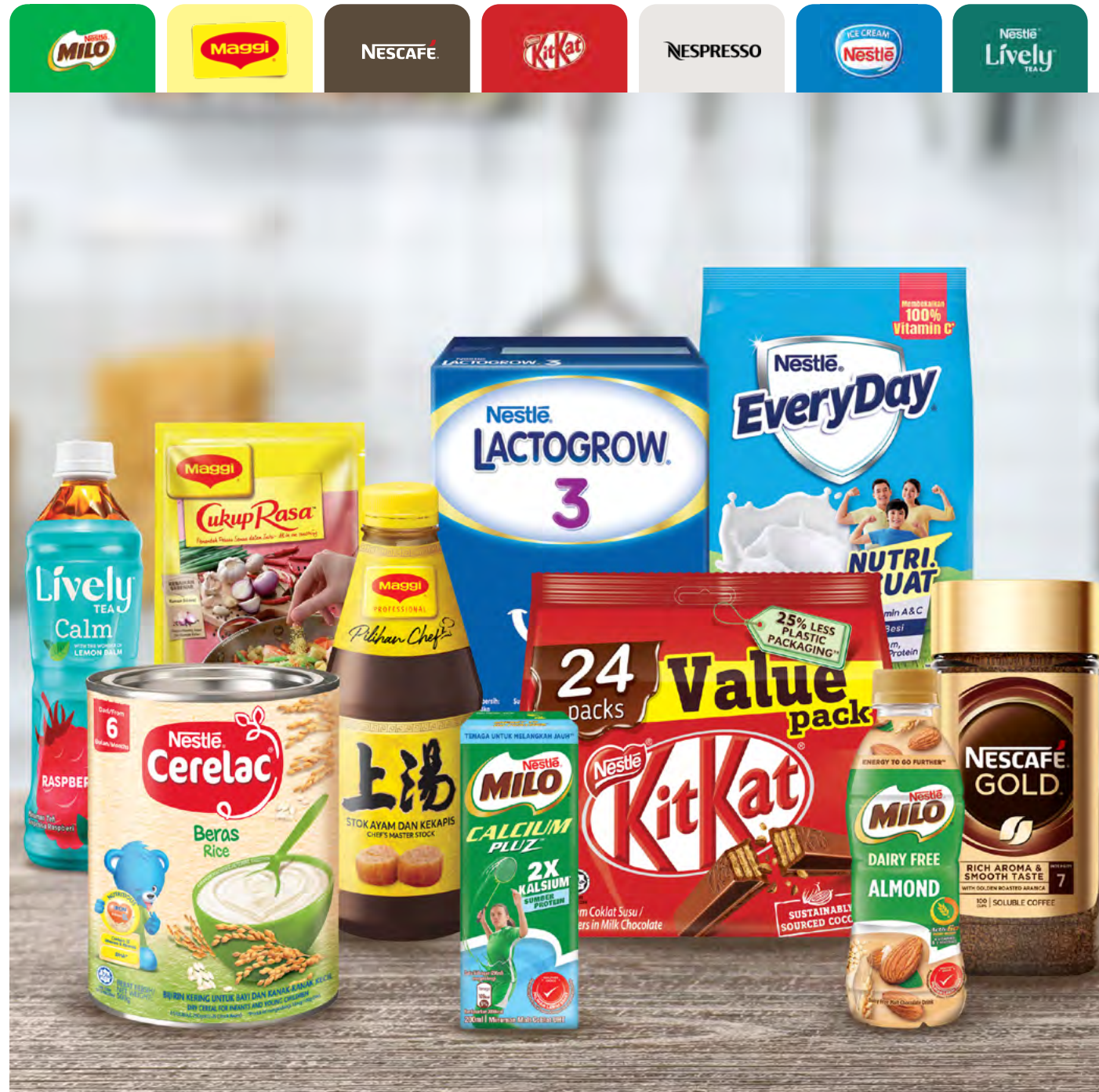
Team Nestlé celebrating with the community of KITAR Recycling Programme.

20 Our Product Portfolio

For over 110 years, we have stayed true to our promise of nurturing generations of Malaysians by unlocking the power of food to deliver Good Food, Good Life.

At the heart of this is our wide-ranging portfolio, comprising more than 500 locally produced Halal-certified products, serving the growing demand for high-quality, nutritious and great-tasting food and beverages, both domestically and in global markets. Driven by our iconic brands, many of which have become Malaysian favourites, we provide diverse offerings that resonate with consumers' diverse needs, whether at home or on-the-go, as well as for OOH channels.

Our pole position in the sector is underpinned by our commitment to driving sustainability within our operations and across our value chain, going hand in hand with our efforts to promote environmentally-responsible behaviours among our consumers. We achieve this through our brands with purpose that act as a force for good to champion what matters most to us. In tandem, we uphold high standards in food safety and quality through our Nestlé Quality Management System alongside our proven expertise in manufacturing.





22 Our Business Review



FOODS

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PLANT-BASED
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CONFECTIONERY

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NUTRITION

NUTRITION

HEALTH SCIENCE

NESTLÉ
PROFESSIONAL

MILO

Having grown with the nation for more than 70 years, the MILO brand has nourished generations of Malaysians with the energy to go further. Also as a long-standing advocate for sports being a great teacher, MILO has championed grassroots sports and empowered Malaysian children, parents and teachers to lead active lifestyles. Going a step further, we also strive to protect our natural resources with our MILO *Sayang Bumi* campaign.

Propelled by positive momentum in the post-pandemic recovery of OOH channels, MILO continued to drive sustainable growth in 2022. As we saw consumer patterns slowly returning towards pre-pandemic levels, we focused on reigniting our deep bond with Malaysians by driving home the power of MILO at breakfast, alongside enhancing overall brand imagery.

Further Amplifying the Goodness of MILO Among Consumers

With the aim of further reinforcing MILO's strong nutritional credentials among consumers of all ages, we kicked off the year with the launch of our "Goodness of MILO" campaign. Continuing our mission from previous years to reinforce the message on the natural goodness of MILO made with malt barley, milk and cocoa while fortified with selected vitamins and minerals to help with efficient energy release from the foods we consume, the campaign was accompanied by a strong call-to-action "*Jom Minum MILO*" to rally Malaysians from all walks of life to enjoy the benefits of MILO anytime, anywhere.



Building on this, we anchored the goodness of MILO as our key messaging across the brand initiatives throughout the year, resulting in positive brand imageries which also led to more positive total brand penetration across Malaysian households. Reflecting our efforts, MILO was recognised as the **Most Chosen Brand** for the Beverage category and more importantly, **Brand of the Decade** in Kantar's 2022 Annual Brand Footprint.

Driving Festive Cheer with The Goodness of MILO MILO Huat dan Kuat

Commemorating the Year of the Tiger, we released our first-ever limited-edition Gold Tins to position MILO as a suitable gifting option during the Chinese New Year festive period. This move contributed significantly to sales and market penetration, equipping MILO with a strong start to the new year.



Creating excitement with MILO for the Chinese New Year festivities.

Raikan Ramadan dan Raya Penuh Kebaikan Bersama MILO

Through the curation of new recipe pairings with MILO, we celebrated Ramadan and Raya by tying in the Goodness of MILO with relevant consumption moments during the celebrations, reinforcing MILO's relevance as the beverage of choice for the festive season. This includes recipes such as MILO Kurma, MILO Cendol, MILO Kelapa and MILO Pisang & Kurma.

Malaysia Boleh Bersama MILO

In conjunction with Merdeka and Malaysia Day, we engaged with consumers through a storytelling of the evolution of "Malaysia Boleh", since it first came to fruition during a MILO sports initiative in 1992.

This involved a series of activations across the country, including a month-long MILO Van Unity Tour where 200,000 MILO cups were distributed and partnerships with 1,400 quick service restaurants to share the goodness of MILO. The celebration concluded on Malaysia Day with a 2.5km fun run that amassed a crowd of over 10,000 participants at the historic location of Dataran Merdeka.

Leveraging Key Strategic Partnerships

An Energetic Collaboration: MILO x Park Seo-Jun

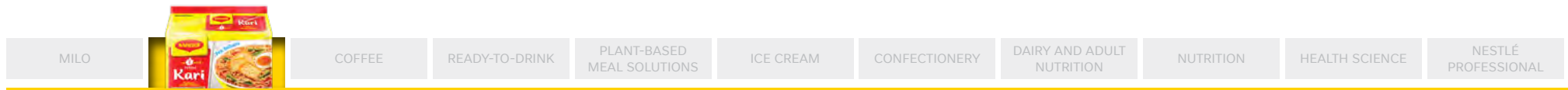
To ignite the interest of adult consumers and strengthen brand love, we undertook a strategic collaboration with international icon, Park Seo-Jun. His representing the MILO stick pack range drove excitement across communication platforms, in-store and consumer engagement activities. This holistic campaign to contemporise the brand gave rise to a significant increase in consumption among adults and garnered a total of RM1.2 million in PR value.



Malaysia Airlines' parade participants enjoying refreshing cups of MILO from our signature MILO truck at the Merdeka Parade 2022.

Partnering Malaysian Sports Icon to Win with MILO Hi-Fibre

We continued to heighten brand appeal through our latest product innovation, MILO Hi-Fibre, which caters to the needs of matured adults. We effectively drove interest among the target market with national badminton legend Datuk Rashid Sidek, encouraging Malaysians to stay active regardless of age. MILO Hi-Fibre earned the number one position within the MILO Mixes second liners range, contributing significantly to our total sales value.



FOODS

Delighting Malaysians for more than 50 years, MAGGI leads our Foods business with a broad portfolio of offerings for consumers to create delicious and wholesome dishes, from Malaysian-favourite MAGGI instant noodles to MAGGI CUKUPRASA all-in-one seasoning, recipe mixes, bouillons and sauces.

During the year, as many grappled with the rising cost of living in 2022, MAGGI remained focused on providing great-tasting, easy-to-prepare affordable meal solutions, while encouraging consumers to cook the difference and make a positive change for themselves, their families, and their communities.

Promoting Balanced Meals for Healthier Malaysian Families

Building on MAGGI 2-Minute Noodles as a staple in Malaysian households, we launched the MAGGI *Sajian Seimbang Tanda Sayang* campaign to inspire mothers to create wholesome, affordable and tasty home-cooked meals for their families using this product. Promoting the '*Suku Suku Separuh*' (Quarter Quarter Half) concept of balanced meal portions outlined by the Ministry of Health (MOH), the campaign encouraged consumers to add protein and vegetables to make a balanced bowl of MAGGI 2-Minute Noodles.



Besides educating consumers, we also took this opportunity to debunk common myths about instant noodles and improve brand perception. This multi-pronged communication strategy broadened our reach for this campaign. These initiatives enabled us to increase household penetration and strengthen market share leadership in the instant noodles category.

Building Brand Love with *Kembara DuniaKu MAGGI, SAH Malaysia*

Commemorating MAGGI's enduring bond with Malaysians, we kicked off our *Kembara DuniaKu MAGGI, SAH Malaysia* limited TV and digital series. *MAGGI SAH Malaysia* is an annual campaign established in 2020 and this year, we put the spotlight on MAGGI food operators through an engaging food travelogue show to seek out the most unique viral recipes for MAGGI instant noodles in the nation, hosted by MAGGI brand ambassadors and popular local celebrities.

The six-episode segment celebrated the creativity and talent of local food operators, culminating in 12 finalists competing in a grand finale cook-off event in collaboration with Persatuan Pengusaha Restoran Muslim Malaysia (PRESMA) and Persatuan Pengusaha Restoran India, Malaysia (PRIMAS). To ramp up engagement with consumers, a social media contest was also held encouraging Malaysians to share their most creative MAGGI Mi dishes.



Along with garnering media coverage of more than RM2.9 million, the campaign helped strengthen our partnerships with Malaysian food operators even further.

Empowering Women through *Program Mentor Wanita Cukup Berani MAGGI*

MAGGI continues to advocate for women's empowerment through *Program Mentor Wanita Cukup Berani MAGGI*, a nationwide initiative in collaboration with Google Malaysia since 2020, encouraging women to step out of their comfort zones and try new things in life.

Building on the success of its first reality TV and digital series in 2021, the *Resipi Berani MAGGI* show returned with another six episodes in 2022 to showcase and celebrate the transformational journey of 12 mentees in growing their own food businesses. To further support these women, three prominent MAGGI Mentors, Datin Paduka Eina Azman, Sheila Rusly, and Anne Idris, alongside celebrity guest judges, provided guidance on food sustainability, business viability and social media content creation. The TV show led to a jump in our YouTube following and viewership alongside improved TV ratings.

Expanding Our Offerings with Exciting Product Innovations

Catering to increasingly health-conscious Malaysians, the MAGGI Nutri-licious range was launched as the **first instant noodle product in Malaysia certified with the Healthier Choice Logo by the MOH**. Made with Australian whole-grain wheat flour, the noodles are produced through a baking process to reduce the fat content and packed with essential nutrients, while also being low in sodium and a good source of protein and fibre. This also marks the **first instant noodle product in Malaysia to be made with sustainable packaging comprising recycled plastic**. The new range provides a healthier option for instant noodles at an affordable price point, while maintaining the signature MAGGI taste loved by Malaysians.

NIS Learn more about our sustainable packaging innovations on page 62 of the *Nestlé in Society Report*.

Meanwhile, in line with our drive to bring consumers new sensorial experiences while maintaining local Malaysian-favourite flavours, we introduced all-new MAGGI Marinade Pastes. Featuring the two variants of MAGGI Marinade Paste Ayam Goreng Berempah and MAGGI Marinade Paste Ayam Percik, these pastes with winning recipes are carefully crafted with spices and fresh ingredients to deliver a delicious and authentic taste.

MILO

FOODS



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NUTRITION

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PROFESSIONAL

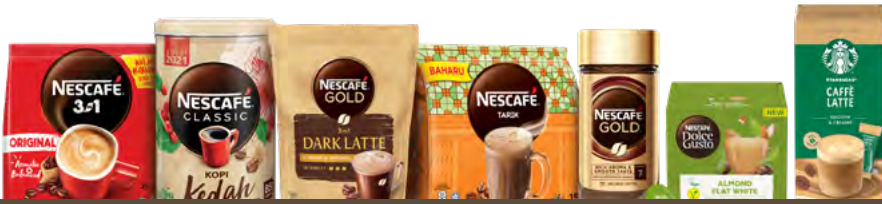
COFFEE

Through our iconic global coffee brands: **NESCAFÉ** and **STARBUCKS AT HOME**, we strive to deliver the perfect cup of coffee for every occasion, while ensuring that all our products are made with care and respect by cultivating a sustainable coffee ecosystem across our value chain.

In 2022, our renewed drive to defend our core range of products while accelerating our portfolio of premium offerings enabled us to uphold our competitive edge and retain our market-leading position. Complementing this, we prioritised cost optimisation measures while catering to evolving consumer demand through our product innovation efforts, delivering winning recipes with a healthier proposition.

Healthier Recipe Reformulation

We have always adopted a proactive stance towards making our products better for consumers, both in taste and nutrition. Towards this end and in light of the Government's announcement of a higher sugar tax implementation for coffee mixes, we were able to turn this challenge into an opportunity by quickly pivoting towards recipe reformulation for our NESCAFÉ 3-in-1 product range to reduce the amount of added sugar while maintaining the taste loved by Malaysians. Besides being more beneficial from a health perspective, the recipe reformulation also allowed us to help mitigate the potential cost impact on consumers.



Delighting coffee lovers with relevant product offerings.

Enhancing Brand Affinity in East Malaysia

Continuing our efforts in 2021 to strengthen NESCAFÉ's positioning and engagement with coffee lovers in East Malaysia, we rolled out the NESCAFÉ East Malaysia Roving programme, targeted at primary and secondary townships in the region. Themed "SING & WIN with NESCAFÉ", we kicked off interactive activities to excite participants including karaoke sessions coupled with exciting sales promotions, successfully attracting more than 10,000 consumers.

Leveraging New Consumption Channels with NESCAFÉ DOLCE GUSTO & STARBUCKS AT HOME

Following the success of our robust route-to-market strategy implemented since December 2021, we continued to explore consumption channels, specifically pop-up store opportunities, which provide convenient platforms to expand consumer touchpoints. With this in mind, we established the NESCAFÉ

DOLCE GUSTO & STARBUCKS AT HOME Pop Up Stores at popular shopping malls with high footfall in Penang and Kuala Lumpur, allowing consumers to easily purchase coffee machines and products.

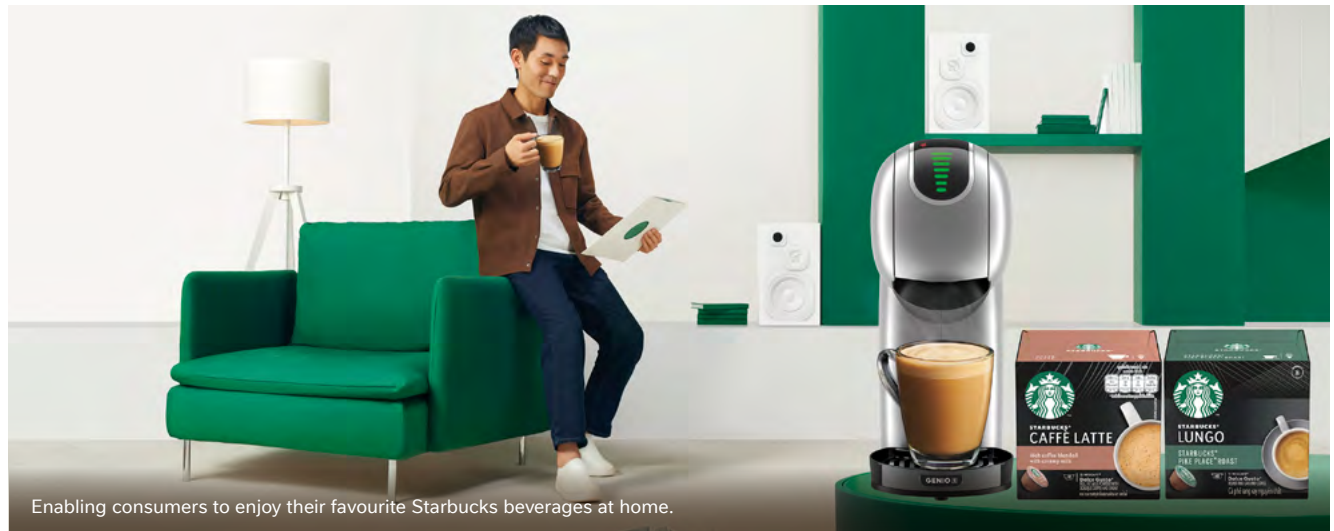
Cultivating a Culture of Recycling

Demonstrating our commitment to sustainability, we launched the STARBUCKS by NESPRESSO capsule recycling initiative. Utilising NESPRESSO's readily available existing recycling infrastructure, this encouraged consumers to drop off their filled STARBUCKS by NESPRESSO recycling bags at any NESPRESSO boutique store or the newly launched NESCAFÉ DOLCE GUSTO & STARBUCKS AT HOME Pop Up Stores. They would then be collected for recycling by a specialised aluminium recycling company. To date, we have distributed over 5,000 recycling bags to consumers.

To market this healthier proposition, we embarked on a large-scale relaunch campaign, which proved to be successful in enhancing brand visibility as we recorded double-digit growth surpassing our initial target and gains in market share.

Catering to Localised Tastes with NESCAFÉ Tarik

Keeping a strong pulse on consumer preferences, we continued to bring curated offerings tailored towards localised tastes. Leveraging the 'mamak' coffee culture in Malaysia and building on the positive reception for the NESCAFÉ Ready-to-Drink (RTD) Kopitiam series, NESCAFÉ Tarik in mixes format was introduced for Malaysians to satisfy their cravings for their favourite *mamak*-style pulled coffee beverage, conveniently prepared to be enjoyed at home.



Enabling consumers to enjoy their favourite Starbucks beverages at home.

MILO

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NESTLÉ
PROFESSIONAL

NESPRESSO



Arising from a simple idea to make barista-style espresso coffee accessible to all, our revolutionary NESPRESSO portioned coffee system has since sparked a global coffee culture. In the span of over 30 years, we have grown from a pioneer to a trusted reference point for high-quality portioned coffee with our iconic capsule format and signature NESPRESSO machines, capturing leading brand presence in the super premium category in 82 countries, including Malaysia.

NESPRESSO benefitted from solid recovery in the OOH market as Malaysia entered the endemic phase in 2022, with OOH consumption rising significantly throughout the year. This contributed to triple-digit growth across our business-to-business (B2B) channels, particularly hotels, restaurants and offices. To further boost consumption, we also leveraged increased footfall in popular shopping malls with the resumption of on-ground activations through pop-up boutiques.



Celebrating the Joy of Gifting

Joining forces with world-renowned pastry chef and chocolatier, Pierre Hermé, we launched an exclusive capsule collection featuring three flavours offering refined taste and indulgence, namely *Infiniment Espresso*, *Infiniment Gourmand Saveur Noisette* and *Infiniment Fruité Saveur Framboise*. The collaboration also featured the introduction of the all-new Citiz blue coffee machine, advent calendars for the holiday season and limited-edition raspberry red NOMAD Travel Mugs to heighten appeal among consumers as an ideal premium gift for the festive period.

To inspire coffee lovers and build excitement around the joy of gifting, a launch event was held with fashion and lifestyle media featuring local celebrities and influencers. This was complemented by a social media contest which showcased a catchy jingle and unboxing video content to ramp up engagement.



Bringing coffee lovers including Kim Leow and Asma Nasa together in style for the launch of limited-edition NESPRESSO flavours.



NESPRESSO World Explorations Coffee range

Following the campaign, we recorded a positive reception for the festive coffee range among consumers with increased talkability across social media platforms as well as generated a total of RM3.9 million in PR value, further establishing NESPRESSO as a premium gifting brand of choice.

Spearheading The Empty Cup Campaign to Protect the Future of Coffee

As a thought leader on climate change, we demonstrated our commitment to protecting the planet and our leadership in regenerative agriculture with the launch of NESPRESSO's global campaign, *The Empty Cup*, on International Coffee Day.

To engage and amplify awareness among consumers, the campaign featured our global brand ambassador, George Clooney, holding an empty cup as a symbol of the threat posed by climate change to global coffee production. The campaign also provided an opportunity for NESPRESSO to highlight our holistic efforts to cultivate a greener coffee culture by championing regenerative agriculture in tandem with our ongoing drive to promote a circular model and sustainable value chain at the local level.



NESPRESSO Boutique at The Gardens Mall

As part of our various recycling initiatives, we continued to raise public awareness on environmental sustainability, leading to a 5.1% increase in the recycling rate for our Recycle@Home programme compared with 2021. Our efforts also garnered positive exposure for NESPRESSO with a PR value of more than RM400,000.

Promoting the Art of Sustainability

In 2021, we collaborated with celebrated local contemporary artist, Red Hong Yi, on an art installation titled 'Kaleidoscope', which featured used NESPRESSO coffee capsules to heighten awareness amongst Malaysians on the importance of recycling.

Reflecting the reach and success of the campaign, NESPRESSO was awarded the **Gold Marketing Excellence Award for Excellence in Social Media Marketing** and **Silver in the MARKies 2022 Most Effective Use of Social Media**.

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PROFESSIONAL

READY-TO-DRINK



Serving the needs of Malaysians across diverse consumption channels, we provide RTD products in a range of convenient formats, from beverage cartons and cans to PET bottles. Championed by brands including **MILO**, **NESCAFÉ** (both in dairy-based and dairy free options) and **NESTLÉ LIVELY TEA**, our wide reach delights consumers with great tasting, nutritious Ready-to-Drink beverages, served refreshingly cold, anytime, anywhere, within an arm's reach.

In 2022, our RTD portfolio experienced a strong recovery as pandemic restrictions were lifted, leading to increased mobility and the re-opening of schools. This resulted in strong growth performance across petrol marts and convenience channels.

Capturing Gen-Z through e-Sports Platforms

As Malaysia's e-Sports scene maintained an upward trend which was further propelled during the pandemic, we continued building on previous successful collaborations with local popular e-sports Mobile Legends Team SMG and other e-sports influencers, once again entering into "Mobile Legends Premier League".

The three-month campaign featured fan-favourite Mobile Legends' characters on NESCAFÉ Original cans packaging and it was well-received amongst our consumers. This helped to drive higher brand affinity with youth.



Photo credit: @Anke!S4M

Strengthening NESCAFÉ's presence in e-Sports, the campaign achieved encouraging results in recognition rate and likelihood in purchase intent, besides generating more than RM1 million in PR value.

Regaining Post-Pandemic Brand Affinity

In maintaining top-of-mind awareness amongst consumers, we tapped into post-pandemic opportunities to reinforce our core messaging on the goodness of MILO.

This included the relaunch of MILO UHT with our "Break at Home" and "Pack to School" campaigns, conveying the nutritional benefits of the product to provide energy to go further during the day, whether at home or at school.

We also rolled out the MILO Cans "Steady Sampai Jadi" campaign to build brand affinity amongst teenagers and young adults. Teaming up with local sports personalities and popular social media content creators, the campaign appealed to youths through videos on social media platforms as well as digital OOH billboards.



Expanding our range of plant-based beverages with NESCAFÉ Dairy Free Almond in a one-litre format.

Capturing the Growing Dairy Free Trend

Recognising the growing demand for plant-based beverages and as Nestlé Dairy Free Drinks has gained ground in the total dairy-free category, we expanded our range with NESCAFÉ Dairy Free Almond in a one-litre format. The launch was accompanied by our #NestléDairyFreeWeek campaign, educating consumers about the benefits of our dairy-free beverages and encouraging them to kick-off their plant-based journey.

Tapping on Festive Occasions

Leveraging increased RTD tea consumption during the festive periods of Chinese New Year and International Tea Day, we focused on enhancing brand awareness and educating consumers on the unique beneficial properties of plant-derived adaptogens in our Nestlé LIVELY Tea range. Leveraging brand ambassadors, digital OOH advertising and TV commercials, we created relevant touch points to encourage product trials and achieved high repeat purchase rates.

Progressing Towards a Waste-Free Future

Reflecting our global ambition to reduce one-third of our virgin plastic usage by 2025, we marked a milestone during the year by **transitioning 100% of our PET NESCAFÉ and MILO range to high-quality rPET**, in addition to **replacing single-use plastic shrink wrap with paper-based cluster packaging for our MILO UHT 125ml cluster packs**. With this, we were able to enhance brand imagery, reinforcing MILO and NESCAFÉ as brands that care for our planet.

NIS Learn more about our sustainable packaging innovations on page 62 of the Nestlé in Society Report.



Photo credit: @therealyoon

MILO

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Demonstrating the growing appetite for plant-based products, the Grab Food & Grocery Trends Report 2022 found that overall demand for healthier options increased from 2019 to 2022. According to the survey results, 90% of Malaysian respondents reported consuming at least one healthy meal every two to three days, with two out of five consumers stating that they tried plant-based alternatives. Supporting this shifting demand towards plant-based food, Nestlé Malaysia's first PBMS brand, HARVEST GOURMET, offers simple and easy-to-prepare meat-free meals that deliver on taste and texture as well as nutrition and value, while also being better for the planet.

In 2022, we continued to reinforce the positioning of HARVEST GOURMET as a leader in mainstream PBMS through an exciting and innovative new product offering, strategic B2B partnerships to grow in OOH channels and amplifying consumer engagement to enhance awareness of our brand proposition.



Delicious fried fluffy steamed buns (mantou) prepared with HARVEST GOURMET Plant-Based cutlets.

Launch of HARVEST GOURMET Plant-Based Nuggets

Widening our portfolio, we launched the HARVEST GOURMET Plant-Based Nuggets in April 2022. A healthier option of this all-time favourite snack, these Nuggets are made from high-quality and natural ingredients such as non-GMO soy, providing a convenient meat-free nutritious snack that is high in fibre and a source of protein, as well as being cholesterol-free and low in saturated fat, while authentically providing the delicious taste and experience of chicken nuggets, with great consumer endorsement.



Driving Awareness through Sampling and Trial

We kicked off a series of marketplace activations to bring the holistic HARVEST GOURMET experience to Malaysians. Going beyond product sampling, we educated consumers on plant-based goodness and the nutritional values of HARVEST GOURMET products. The healthy snacking proposition of the



[Fourth from left] Yit Woon Lai, Benjamin Malakun, Group Corporate General Manager of ITCC and Kelvin Ng, Director of Uncle Bob, marking the launch of Uncle Bob's plant-based menu featuring HARVEST GOURMET.

Nuggets resonated well with consumers, inspiring product trials even amongst those who were new to plant-based foods. This was supported by above the line communications and sampling activities in key retail outlets to broaden our reach.

Expanding in Sabah through Uncle Bob Partnership

While plant-based foods are still a niche market, increasing demand from health-conscious consumers has encouraged more F&B operators to seek out plant-based solutions. With this in mind, we embarked on a strategic approach to strengthen positioning of our HARVEST GOURMET brand as a preferred choice in the plant-based segment.

We continued to build traction in OOH channels for HARVEST GOURMET, collaborating with popular fried chicken franchise Uncle Bob to introduce the restaurant chain's first meat-free menu featuring our HARVEST GOURMET plant-based range of products. This also marked the expansion of HARVEST GOURMET into East Malaysia with the menu available at almost 90 Uncle Bob outlets in Sabah. The launch event proved successful, garnering over RM750,000 in PR value.

Encouraging Consumer Adoption through the #HGEatGoodChallenge

Realising HARVEST GOURMET's 'Eat Good, Feel Good' brand philosophy, we rolled out the #HGEatGoodChallenge with the aim of encouraging both new and existing consumers to adopt plant-based diets in a fun and motivating way. Participants were kept engaged through creating home-cooked meals with HARVEST GOURMET products alongside clocking in a minimum of 120,000 steps within the 30-day challenge period. Besides standing a chance to win prizes, we also committed to planting one tree via our Nestlé RELeaf reforestation programme for each participant who successfully completed the challenge.

NIS Learn more about our Nestlé RELeaf Reforestation programme on page 54 of the Nestlé in Society Report.



Malaysian celebrity, Scha Alyahya and daughter Lara Alana getting a taste of HARVEST GOURMET.

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PROFESSIONAL

ICE CREAM



Strengthening our position as a leader in the market, NESTLÉ Ice Cream continues to excite consumers with refreshing and innovative ice cream flavours and formats. With a focus on authentic taste and reinforcing our value proposition to provide special moments of indulgence across consumption channels, we continued to capture the hearts of consumers with new innovations during the year.

Delighting Local Taste Buds Anytime, Anywhere

Following the resounding success of the NESTLÉ Musang King Ice Cream launched in 2020 in tub format, we continued to ride on the passion for durian. Our NESTLÉ Musang King stick allows Malaysians to enjoy the genuine taste of durian anytime, anywhere, with the same creamy, authentic flavour of the real fruit.

Launched in conjunction with the Chinese New Year celebrations, we achieved record-high sales.



Exciting Malaysians with NESTLÉ Mochi Boba

Tapping into Malaysians' trending love for boba, we introduced the all-new NESTLÉ Mochi Boba, comprising aromatic brown sugar ice cream with boba pearls, wrapped in a soft and chewy mochi skin. Adopting a digital-first marketing strategy, our communications were carefully curated to enhance appeal to the target segments of generation Z and millennials, building social media hype across various platforms. This created a viral sensation on TikTok with more than 27 million views.

Creating New Indulgent Opportunities

As part of our aim to bring Malaysians new moments of indulgence with delectable flavours, we launched the LA CREMERIA Chocolate Brownie. Tapping on chocolate as a classic favourite within the snacking and impulse category, our latest premium quality offering took the rich taste of chocolate up a notch, containing brownie chunks and infused with sea salt to create a luscious treat to satisfy chocolate lovers, becoming **our number one product in the LA CREMERIA range** for the impulse stick category during the year, with sales exceeding our initial target by 40%.

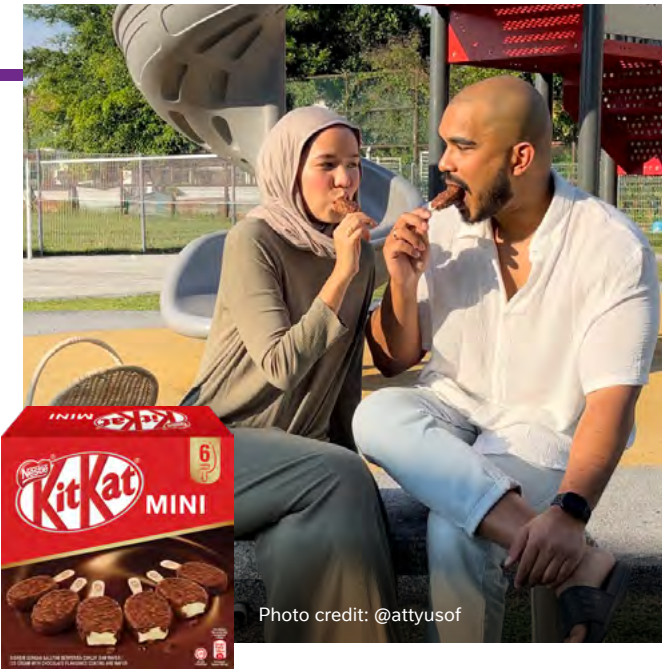


Photo credit: @attuyusof

Elevating the Experience for Coffee Lovers

Creating a rich coffee experience for coffee aficionados to enjoy, we reached out to a new segment of consumers with the launch of the NESCAFÉ GOLD Cappuccino Ice Cream. Leveraging Malaysians' love for the NESCAFÉ brand, this premium offering is made with real NESCAFÉ GOLD soluble coffee and uses a patented 'soft coffee coating' technology for a smooth, ganache texture, delivering a perfect synthesis of the indulgence of ice cream and the signature taste and aroma of NESCAFÉ GOLD.

Unlocking Opportunities with New Product Size

Reinforcing KIT KAT Ice Cream as the number one ice cream brand in our portfolio, we introduced the KIT KAT MINI Multipack 6x45ml, creating new opportunities for customers to indulge in our product at their convenience. This builds on our strong growth in sales and market share within the adult impulse segment since the launch of KIT KAT Milk in 2020 and KIT KAT Gold in 2021, further contributing to the portfolio.



Our NESTLÉ Ice Cream trucks in Kota Bharu, Kelantan, delivering moments of indulgence to Malaysians come rain or shine.

MILO

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PLANT-BASED
MEAL SOLUTIONS

ICE CREAM

DAIRY AND ADULT
NUTRITION

NUTRITION

HEALTH SCIENCE

NESTLÉ
PROFESSIONAL

CONFECTIONERY



Comprising iconic brands such as KIT KAT, MILO and now, NESTLÉ LES RECETTES DE L'ATELIER, our confectionery portfolio brings consumers tasty treats for enjoyable breaks throughout the day, incorporating moments of indulgence as part of balanced lifestyles. Delighting Malaysians since 1988, KIT KAT remains a beloved chocolate brand in the nation, bagging us the Silver award at the **2022 Putra Brand Awards** for the foodstuff category.

Given the strong presence of our confectionery brands in the impulse segment, we were able to tap into heightened on-the-go consumption following the easing of travel restrictions as the nation entered the endemic phase, in tandem with sustaining in-home consumption. Our strategy took on a renewed focus on scaling up relevance with consumers while expanding our range with new indulgent offerings.

Renewing Bonds with KIT KAT Raya 2022 #RezekiDikongsiBersama

In keeping with the spirit of Ramadan as a time of compassion and generosity, we appealed for consumers to give back to those in need and encourage stronger community ties with the KIT KAT Raya 2022 #RezekiDikongsiBersama campaign. Conveying the emotive messaging of the spirit of giving through a festive music video and digital engagement, the campaign emphasised kindness even through simple acts to share blessings with fellow Malaysians.

As part of this, we enabled consumers to pay it forward by purchasing their favourite KIT KAT products, as we contributed financial donations to selected charity homes for every KIT KAT pack sold during the campaign period. We also donated a percentage of proceeds from sales of exclusive KIT KAT merchandise.



Complementing the #RezekiDikongsiBersama campaign and conveying the spirit of giving with this KIT KAT Raya 2022 music video.

The campaign resonated well with consumers, enabling us to increase in-home penetration during the year and achieve double-digit sales growth.

Furthering Growth in the Premium Segment with NESTLÉ LES RECETTES DE L'ATELIER

Aimed at enhancing appeal to urban consumers, we introduced NESTLÉ LES RECETTES DE L'ATELIER, our artisanal flair chocolate imported from Switzerland, into the Malaysian market for the first time. Highlighting its fine-quality ingredients and exquisite craftsmanship by master chocolatiers, our launch



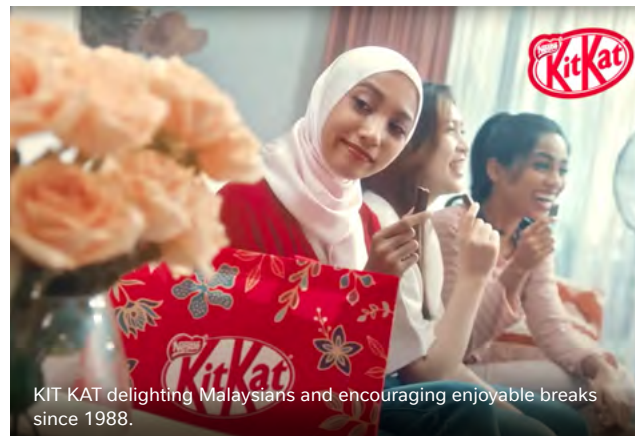
Visibly authentic, NESTLÉ LES RECETTES DE L'ATELIER chocolates offer fine-quality ingredients and exquisite craftsmanship to Malaysians.

campaign was visually-driven, utilising aesthetically refined imagery across digital platforms and on our point of sales materials to capture the interest of target consumers through strong appetite appeal.

Garnering more than 17 million impressions on YouTube and a reach of 6.8 million on Facebook, the launch of this imported range enabled us to gain a foothold in the premium chocolate block segment.

Boosting Top-of-Mind Awareness with KIT KAT Break Corners

Staying true to KIT KAT's iconic proposition of encouraging consumers to take a break for themselves, we kicked off an experiential initiative to make this a reality by creating KIT KAT Break Corners in shopping malls across Malaysia. With benches shaped like KIT KAT fingers and fun board games available for use, the KIT KAT Break Corner fixtures allowed us to engage and excite consumers in a unique and interactive manner. This effectively enabled us to enhance brand awareness and drive talkability on social media, as well as increasing in-store visibility.



KIT KAT delighting Malaysians and encouraging enjoyable breaks since 1988.

More Innovations in 2022

KIT KAT Dark Cookies

The winning concept of pairing biscuits and chocolate served as the inspiration for the 2022 limited-edition variant, made with crunchy dark chocolate biscuits as a perfect complement to elevate the crispness of the KIT KAT wafer.



KIT KAT Bar Dark with Southern Australian Orange Flavour

Building on the successful launch of KIT KAT Bar Dark and Milk Chocolate in 2021, we expanded the range with this all-new variant in 2022, which features rich dark chocolate, orange swirls and a unique marbling appearance.



MILO

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PROFESSIONAL

DAIRY AND ADULT NUTRITION



Through our portfolio of trusted brands, namely NESTLÉ OMEGA PLUS, NESTUM, NESTLÉ EVERYDAY and NESPRAY, we provide individuals and families with the nourishment they need to lead healthier lives. Packed with calcium and essential nutrients, our high-quality dairy products enable all Malaysians to enjoy the goodness of milk every day.

Championing Heart Health with NESTLÉ OMEGA PLUS

Just two glasses a day provide 100% of daily calcium needs and 1.2g of ACTICOL plant sterols which are proven to help lower cholesterol. NESTLÉ OMEGA PLUS continues to assist Malaysians to fight high cholesterol and support heart health with our new Dark Choc variant.

Available in powder and RTD formats, this adds more choices especially for those Malaysians that may find plain milk less enjoyable.



With the tagline “*Jom Malaysia, Langkah Bersama, Jantung Dijaga*”, the annual Walk-A-Million-Miles (WAMM) month-long virtual walkathon by NESTLÉ OMEGA PLUS returned for the third year running to champion heart health among Malaysians. Alongside our long-term partners, Yayasan Jantung Malaysia (YJM) and the Institut Jantung Negara Foundation (IJNF), WAMM galvanised Malaysians nationwide to walk every day for healthier hearts, both for themselves and their loved ones.

We rallied almost 26,000 Malaysians to participate, reflecting an increase of 130% compared with 2021. Participants completed a cumulative total of 1,483,300 miles, with 65% successfully reaching a minimum of 150,000 steps. This culminated in a donation of RM100,000 to YJM and IJNF to support heart patients in need.



A participant of our 2022 NESTLÉ OMEGA PLUS WAMM programme enjoying a NESTLÉ OMEGA PLUS Dark Choc RTD pack.

#HariHariEveryday Helping Malaysians Meet Nutritional Needs

The Nutrition Survey of Malaysian Children (SEANUTS) 2013 and National Health and Morbidity Survey 2014: Malaysian Adult Nutrition Survey (MANS) revealed that one in three Malaysian children and adults suffer from micronutrient deficiencies. Working to address this, we launched the Nestlé EVERYDAY #HariHariEveryday campaign in conjunction with World Nutrition Day, aimed at driving awareness on micronutrient deficiencies, particularly among vulnerable groups such as People’s Housing Project (PPR) communities.

Through this campaign, we were able to expand our reach across consumers of different backgrounds to highlight the importance of good nutrients for the whole family. Additionally, the campaign successfully rallied Malaysians nationwide to contribute in nourishing 10,000 PPR families via donations of ‘Bekalan Nutrisi’ packs.



Lucky winners of our NESTUM Reka Rasa Raya contest during the Masterchef Class with [centre] Chef Wan.

Creating Tasty Raya Treats with NESTUM

In keeping with the festive Hari Raya spirit, we inspired consumers to bake with NESTUM with the launch of the NESTUM *Reka Rasa Raya* contest. To amplify brand relevance and consumer engagement, we collaborated with Malaysian-favourite celebrity Chef Wan. To be in the running to win prizes worth a total of RM100,000 and the opportunity to join a Masterchef Class with Chef Wan, consumers were encouraged to incorporate NESTUM in their baking to create delectable Raya treats such as NESTUM Butter Cookies and NESTUM Popiah, and share their creations on social media.

As a result, we successfully increased brand penetration and reached peak market share for NESTUM during the campaign period.

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NESTLÉ
PROFESSIONAL

NUTRITION



For Growing Up Milk 1 year & above.

Building on 150 years of enhancing lives with good nutrition, we continue to support the development of healthier, happier children through age-appropriate science-based nutritional products.

As the nation entered the endemic phase in 2022, we amplified engagement efforts for our nutrition portfolio across relevant channels, from on-ground activation and in-store execution to virtual livestreams and webinars. This multi-pronged approach enabled us to reinforce brand affinity for LACTOGROW Aktif, contributing to positive growth for the brand. Meanwhile, our NANKID brand achieved a turnaround by highlighting the immunity benefits of the product, which was well-attuned to consumer sentiment and helped to enhance visibility on social media platforms.

These strategic efforts enabled us to carve a distinct niche in the market and strengthen the value proposition of our product offerings in the mainstream segment and mid-premium category.

Promoting Optimum Development

We embarked on a targeted communications campaign for “LACTOGROW Aktif Sea Shells”.

Conscious that now more than ever, parents are seeking out the best nutritional products for their children at the right price point, we clearly articulated our brand proposition of ‘Active Mind, Active Body for Optimum Growth & Development’ through the campaign. Omnichannel touchpoints were utilised, including a TV commercial which aired on primetime channels. We also expanded our reach through YouTube and Facebook, along with

promoting digital sampling to ramp up awareness. This allowed us to effectively convey the product benefits of DHA and high calcium, protein and iron, providing balanced nutrition for children between one to six years old in an affordable pack. This was complemented by partnering with parents who were Key Opinion Leaders (KOLs) to share their positive reviews and experience raising their children with LACTOGROW Aktif.

In tandem, to encourage product trials, we collaborated with Billion Shopping Centre Semenyih in Kajang, Selangor, for an on-site livestream featured on e-commerce platform Shopee Live to drive purchase.

By leveraging these multiple touchpoints, we successfully heightened brand awareness, recording 13.5% organic growth compared with last year and 13% new user recruitment via digital sampling.

Nurturing Happier Kids through Good Gut Health

Emphasising the importance of a good digestive system for children to grow up healthier and happier, we rolled out a new TV commercial to communicate the beneficial properties of LACTOGROW. Focusing on the exclusive probiotic (*L. reuteri*) contained in LACTOGROW which supports good gut health, this enabled us to raise awareness and impart good nutrition knowledge to consumers.

Alongside this, we implemented a digital campaign and consumer reward programme. This yielded positive traction, with improved market penetration and significant growth in new users compared with the previous year, contributing to strong sales.



Helping kids grow up happier and healthier with LACTOGROW.

Strengthening Children with Stronger Immune Systems

As consumers have increasingly prioritised the health of their immune systems in recent years, NANKID OPTIPRO is an innovative, science-backed product that enables parents to boost protection for their little ones through the power of 2'-FL. An exclusive formulation which includes probiotics, this enhances gut functions to build a strong immune foundation.

To scale up messaging on the product benefits in an easy-to-understand manner, we amplified communications via both in-store and digital activation. Driving top-of-mind awareness, this led to a 19% increase in organic growth and 40% new user recruitment via digital sampling activities, in addition to a 40% jump in sample requests for NANKID OPTIPRO.



Ramping Up Awareness of Cerelac

Tapping into the key consumer segment of new mothers, we continued to build up awareness of our CERELAC infant cereal range, which is packed with wholesome nutrients to facilitate healthy development. Enabling us to ensure brand relevance and grow user penetration, our marketing efforts were strongly focused on digital communications.

In addition to highlighting the nutritional value of the product, we shared creative recipes incorporating the product via social media and on-the-ground engagements. This was coupled with an informative video on the nutrients contained in one bowl of CERELAC, reaching over 3.8 million mothers and capturing a high view-through rate of 56%. Accompanying this was an influencer campaign, which recorded an engagement rate of more than 800,000.

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PROFESSIONAL

HEALTH SCIENCE



We strive to serve diverse nutritional needs through our NESTLÉ HEALTH SCIENCE (NHS) portfolio, which offers best-in-class science-based targeted solutions. From healthy ageing to metabolic health and acute care, amongst other key areas, our focus is on enabling our consumers to live life to the fullest, either in the form of prevention or treatment.

Following Malaysia's transition into the endemic phase, surgeries and demand for quality medical nutritional products were on an uptrend. With this in mind, NHS took the opportunity to establish a strong platform allowing us to cater to growing demand in the medical nutrition arena, with an emphasis on continuous medical education for healthcare professionals.

Heightening Engagement with Trusted Sources

Conscious that medical professionals are a primary source of trusted information for consumers, we kicked off several initiatives to heighten our engagement. This included the NUTREN Optimum Continuous Medical Education Speaker Tour, which was aimed at conveying the benefits of the product as a nutritionally complete formula supporting patient recovery.

Comprising six sessions conducted across Peninsular and East Malaysia among both public and private hospitals, the tour enabled us to engage with a total of 1,100 delegates. This initiative successfully strengthened brand equity among

healthcare professionals, with more than 80% of participants stating that they would recommend or prescribe the product.

Alongside this, to increase awareness among healthcare practitioners and promote the use of our peptide-based formula, PEPTAMEN, in intensive care unit (ICU), we organised the ICU Nutrition Webinar. This webinar involved both local and international intensive care experts which provided an engaging platform to share best practices from various countries as well as the latest updates on ICU nutrition management among critically ill patients.

With over 200 attendees, the webinar garnered positive feedback, including 90% of participants indicating a high possibility of prescribing the formula to patients.

Scaling Up Consumer Communication

In order to build up awareness of our product portfolio and reinforce our brand reputation, we undertook various efforts to reach out to targeted consumer segments. To break the stigma

surrounding ageing, NUTREN Optimum partnered with The Star Media Group to launch the Be A Star After 50 campaign. This entailed inviting Malaysians over the age of 50 to submit stories on how they celebrate healthy ageing and experience life to the fullest, culminating in more than 100 submissions received.

Leveraging both online and offline channels to maximise engagement, the launch generated RM1 million worth of media coverage and 2.74 million social media impressions, complemented by educational webinars which garnered more than 20,000 views. These efforts contributed to our growth within the target market segment and further strengthened customer loyalty.

We also launched the *Beli, Tebus & Menang* promotional campaign, unveiling *NUTREN UNTUK DIABETIK* with an improved formulation and brand-new packaging. Highlighting the improved formula as an ideal and convenient solution to support people living with diabetes in managing blood glucose levels, the campaign offered rebates and prizes worth more than RM200,000 across participating pharmacies nationwide. We also leveraged on KOLs to engage with consumers via social media platforms.

Supporting Diabetes Management with NUTREN GlucoSmart

Following the product launch of NUTREN GlucoSmart into the Malaysian market in late 2021, this year we focused on further amplifying communications and penetration of the product. Catering to Malaysians living with diabetes or pre-diabetes, we utilised TV and digital advertising platforms to ramp up awareness on the active ingredient in the product, mulberry leaf extract, which is clinically proven to assist with glucose control.

The campaign gained positive traction amongst healthcare professionals as well as the target consumer segment.



Encouraging healthy ageing after 50 with NUTREN Optimum.



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NESTLÉ PROFESSIONAL



Catering to the needs of OOH consumption channels through diverse solutions and services, NESTLÉ PROFESSIONAL offers high-quality F&B solutions from our wide range of much-loved brands such as MILO, MAGGI and NESCAFÉ, establishing a trusted reputation as a partner of choice for the foodservice industry.

As the nation moved forward in the post-pandemic recovery phase, OOH channels continued to see a progressive return to normalcy. In view of this, NESTLÉ PROFESSIONAL renewed our focus on regaining market share with F&B operators, driving sales to pre-pandemic levels and continue engaging and inspiring our customers through our offerings.



Officiating our collaboration with AEON CO. (M) Bhd to introduce delicious KIT KAT pastries into almost all of AEON's La Bohème bakeries nationwide.



Reigniting Growth in OOH Segment with The New Roast and Ground Machines

Tapping into the resurgence of opportunities in the local coffee culture, we continued to deliver authentic coffee experiences through Malaysian-favourite coffee brand, NESCAFÉ. Following our introduction of the new NESCAFÉ Roast and Ground (R&G) machine, Kalerm, in late 2021, we continued our efforts to increase penetration in offices, restaurants and cafés. As part of our services in supporting our customers, we also had a dedicated team to engage with key operators to provide training on the machine and impart knowledge on NESCAFÉ's high-quality coffee beans.



As a result, we recorded an encouraging number of total placements of R&G machines in 2022 and achieved a 300% jump in sales volume for R&G coffee.

Building Excitement with Limited-Time Promotions for MILO

Drawing on MILO as the leading chocolate malt beverage brand in Malaysia, we rolled out a targeted strategy to develop customised solutions for F&B operators. By working closely with our customers to deepen our understanding of their capabilities, we were able to curate new recipes for tasty MILO beverages paired with limited-time promotions, thereby driving excitement among consumers and contributing to sales growth.

Alongside reinforcing relationships with our customers, this effectively enhanced brand visibility for MILO in OOH channels across Malaysia through limited-time offers for key customers such as McDonalds, Tealive, Marrybrown and Liao Liao.



KIT KAT Creating Exclusive Beverage Offerings with Tealive

Leveraging strategic partnerships, we teamed up with popular lifestyle tea brand Tealive to launch limited-time drink offerings with KIT KAT. The innovative beverages demonstrated the versatility of the KIT KAT Spread which was incorporated in Tealive's Coco Wafer Smoothie range, creating a delightful blend of flavours.

To generate hype and increase reach among consumers, we collaborated with KOLs and media, successfully garnering more than 3 million impressions and sales averaging at 70 cups per Tealive outlet daily. On top of this, the product launch achieved a total of more than RM1 million in PR value. The collaboration also benefitted from a wide distribution network with the beverages sold at 600 outlets nationwide. This contributed to solid growth for NESTLÉ PROFESSIONAL and expanded our presence in the dessert solutions category.

Our Leadership

BOARD OF DIRECTORS AND COMPANY SECRETARY



Since 2020, we have benefitted over 6,000 schoolchildren in need across Malaysia through our Nestlé Cares Back-2-School programme.

Learn more



Chin Kwai Fatt

Datin Sri Azlin Arshad

Syed Saiful Islam

Dato' Hamidah
Naziadin

YM Dr Tunku Alina
Raja Muhd Alias

YAM Tan Sri Dato'
Seri Syed Anwar
Jamalullail

Juan Aranols

Tengku Ida Adura
Tengku Ismail

***Declarations by the Board:**

- None of the Directors own any shares in Nestlé (Malaysia) Berhad.
- None of the Directors have any conflict of interest, any personal interest or any family relationship with any other Director and/or major shareholders of the Group.
- None of the Directors have been convicted for any offences within the past five years nor have they been imposed with any public sanction or penalty by any relevant regulatory bodies, other than traffic offences (if any).



Our Leadership Board of Directors and Company Secretary



YAM TAN SRI DATO' SERI SYED ANWAR JAMALULLAIL

Chairman, Non-Independent
Non-Executive Director

- Gender - Male
- Age - 71
- Nationality - Malaysian

DATE OF APPOINTMENT(S)

- 25 February 2002 (Non-Independent, Non-Executive Director)
- 5 November 2004 (Re-designated as Independent, Non-Executive Director)
- 16 April 2009 (Chairman)
- 20 February 2018 (Re-designated as Non-Independent, Non-Executive Director)

DATE OF LAST RE-ELECTION

- 28 April 2022

MEMBERSHIP OF BOARD COMMITTEES

- Chairman of the Governance, Nomination and Compensation Committee
- Member of the Audit Committee

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor of Arts in Accounting, Macquarie University, Sydney, Australia
- Chartered Accountant
- Member of Certified Practising Accountant (CPA) Australia
- Member of the Malaysian Institute of Accountants
- Court of Emeritus Fellows, Malaysian Institute of Management

PRESENT DIRECTORSHIPS

- Chairman, Kenanga Investment Bank Berhad
- Chairman, SP Setia Berhad

OTHER APPOINTMENTS

- Chairman, Lembaga Zakat Selangor
- Chancellor, SEGi University

PAST EXPERIENCES

- Chairman, Malaysia Airport Holdings Berhad
- Chairman, Cahya Mata Sarawak Berhad
- Chairman, Malakoff Corporation Berhad
- Chairman, Media Prima Berhad
- Chairman, MRCB Berhad
- Chairman, DRB-Hicom Berhad
- Chairman, EON Bank Berhad
- Chairman, Uni Asia Life Assurance Berhad
- Chairman, Uni Asia General Insurance Berhad
- Chairman, Lembaga Tabung Haji Investment Panel
- Independent Director, Maxis Communications Berhad
- Independent Director, Bangkok Bank Berhad
- Group Managing Director, Amanah Capital Partners Berhad
- Financial Accountant, Malaysian Airlines Systems Berhad



CHIN KWAI FATT

Independent Non-Executive
Director

- Gender - Male
- Age - 67
- Nationality - Malaysian

DATE OF APPOINTMENT(S)

- 29 April 2021

DATE OF LAST RE-ELECTION

- 28 April 2022

MEMBERSHIP OF BOARD COMMITTEES

- Chairman of the Audit Committee

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Fellow Member of the Institute of Chartered Accountants in England and Wales (ICAEW)
- Member of the Malaysian Institute of Accountants (MIA)
- Member of the Malaysian Institute of Certified Public Accountants (MICPA)
- Bachelor of Science (Economics), University of Hull, United Kingdom

PRESENT DIRECTORSHIP

- Independent Non-Executive Director, Dialog Group Berhad

OTHER APPOINTMENTS

- Independent Non-Executive Director, Prudential Assurance Malaysia Berhad

PAST EXPERIENCES

- Senior Advisor, Creador Sdn. Bhd.
- Various senior management positions in PricewaterhouseCoopers Group (PwC) in Malaysia, including Managing Partner, Corporate Finance Leader of PwC Malaysia and Senior Advisor of PwC South East Asia Corporate Finance

Our Leadership

Board of Directors and Company Secretary



**DATO' HAMIDAH
NAZIADIN**

Independent Non-Executive
Director

- **Gender** - Female
- **Age** - 59
- **Nationality** - Malaysian

DATE OF APPOINTMENT(S)

- 1 May 2020

DATE OF LAST RE-ELECTION

- 28 April 2021

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Governance, Nomination and Compensation Committee

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor of Laws, University of Wolverhampton, United Kingdom
- Certificate in Personnel Management, Malaysian Institute of Personnel Management
- Certified in-house Facilitator for CIMB Group - Franklin Covey's The 7 Habits of Highly Effective People®

PRESENT DIRECTORSHIP

- Independent Non-Executive Director, Maxis Berhad
- Independent Non-Executive Director, Sime Darby Property Berhad
- Independent Non-Executive Director, MR D.I.Y Group (M) Berhad

OTHER APPOINTMENTS

- Chairman, Remuneration Committee, Maxis Berhad
- Chairman, Nomination Committee, Maxis Berhad
- Member of the Razak School of Government's Leadership Development Committee
- Board Member, Majlis Sukan Negara

PAST EXPERIENCES

- Advisory Council Member, Faculty of Business and Accountancy, University of Malaya
- Chief Executive Officer, CIMB Foundation
- Group Chief People Officer, CIMB Group
- Member of Board of Commissioners, CIMB Niaga
- Member of Nomination and Remuneration Committee, CIMB Niaga
- President of Malaysian Commercial Banks Association (MCBA)
- Head of Group Corporate Resources, CIMB Group
- Head of Human Resources, CIMB Securities Sdn. Bhd.
- Personnel Officer, The Pacific Bank Berhad



**DATIN SRI
AZLIN ARSHAD**

Independent Non-Executive
Director

- **Gender** - Female
- **Age** - 49
- **Nationality** - Malaysian

DATE OF APPOINTMENT(S)

- 1 May 2020

DATE OF LAST RE-ELECTION

- 28 April 2021

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Audit Committee

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Honours Degree in Accounting and Finance, University of Glamorgan (now known as University of South Wales)
- Graduate of ICLIF's High Performers' Leadership Programme

PRESENT DIRECTORSHIP

- Nil

OTHER APPOINTMENTS

- President, PruBSN Prihatin
- Chief Marketing Officer, Prudential BSN Takaful Berhad
- Committee Member, Tabung PPUM Care, Pusat Perubatan Universiti Malaya
- Director, Zalaraz Sdn. Bhd.
- Director, Terasek One Sdn. Bhd.

PAST EXPERIENCES

- Commercial Director, MEASAT Broadcast Network Systems Sdn. Bhd.
- Director, Astro Awani Network Sdn. Bhd.
- Deputy Chairman, Independent Non-Executive Director, Syarikat Takaful Keluarga Malaysia Berhad
- Vice President, Industrial Development Division Johor Corporation
- Non-Independent, Non-Executive Director, QSR Holdings Berhad
- Chief Operating Officer-NJOI, ASTRO's Prepaid Satellite TV
- Group CEO, ECM Libra Financial Group Berhad
- Deputy CEO, ECM Libra Investment Bank Berhad (ECMLIB)
- Head of Investment Banking & Head of Structured Finance, ECMLIB
- Director & Head of Corporate Finance, ECMLIB
- Vice President (Team Head), Maybank Investment Bank Berhad
- Assistant Vice President, Maybank Investment Bank Berhad
- Mentor for ICAEW's Women in Leadership Programme

Our Leadership Board of Directors and Company Secretary



**YM DR TUNKU
ALINA RAJA
MUHD ALIAS**

Independent Non-Executive
Director

- **Gender** - Female
- **Age** - 59
- **Nationality** - Malaysian

DATE OF APPOINTMENT(S)

- 21 June 2021

DATE OF LAST RE-ELECTION

- 28 April 2022

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Governance, Nomination and Compensation Committee

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- PhD in Islamic Finance, International Centre for Education in Islamic Finance, Malaysia
- Master in Laws (LLM) (Corporate and Commercial Law), King's College, London, United Kingdom
- Advanced Management Programme, Oxford University - Green Templeton College
- Bachelor of Laws, University of Malaya, Malaysia

PRESENT DIRECTORSHIPS

- Independent Non-Executive Director, IJM Corporation Berhad
- Independent Non-Executive Director, Malaysian Pacific Industries Berhad
- Independent Non-Executive Director, Batu Kawan Berhad

OTHER APPOINTMENTS

- Director, Chairperson, J A Russell & Company Sdn. Bhd.
- Associate Mediator of Singapore Mediation Centre and Malaysian Bar Council

PAST EXPERIENCES

- Trustee, Raja Alias Foundation
- Council Member, Climate Governance Malaysia
- Non-Independent Non-Executive Director, Chemical Company of Malaysia Berhad
- Independent Non-Executive Chairperson, Harps Holding Berhad
- Chair of the governing council, Yayasan CCM
- Non-Independent Non-Executive Director, MBSB Bank Berhad
- Independent Non-Executive Director, Malaysia Building Society Berhad
- Partner, Wong Lu Peen & Tunku Alina, Advocates & Solicitors
- Legal Assistant, Skrine & Co.



JUAN ARANOLS

Chief Executive Officer,
Executive Director

- **Gender** - Male
- **Age** - 54
- **Nationality** - Spanish

DATE OF APPOINTMENT(S)

- 1 December 2018

DATE OF LAST RE-ELECTION

- 28 April 2021

ALTERNATE DIRECTOR

Alessandro Monica

MEMBERSHIP OF BOARD COMMITTEES

- Nil

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor of Economic Science and Business, University of Barcelona, Spain
- Executive Development Programme, International Institute for Management Development (IMD), Lausanne, Switzerland

PRESENT DIRECTORSHIP

- Nil

OTHER APPOINTMENTS

- Chairman, Malaysian Recycling Alliance Berhad
- Council Member, Federation of Malaysia Manufacturers (FMM)
- Chairman, FMM Sustainability Committee

PAST EXPERIENCES

- Chief Financial Officer (CFO) of Zone Asia, Oceania & sub-Saharan African (AOA), Nestlé S.A.
- Senior Vice President, Head of Global Group Control, Nestlé S.A.
- Chief Financial Officer, Nestlé Iberian region
- Chief Financial Officer, Nestlé Caribbean region
- Chief Financial Officer, Nestlé Plata region
- Finance Manager of Nestlé Ice Cream and Frozen Food business, Nestlé Italy
- Strategic Business Controller, Nestlé S.A.
- Auditor, Nestlé Spain

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The profile of Alessandro Monica can be found on [page 53](#) of this report.

Our Leadership

Board of Directors and Company Secretary



SYED SAIFUL ISLAM

Chief Financial Officer,
Executive Director

- Gender - Male
- Age - 50
- Nationality - Bangladeshi

DATE OF APPOINTMENT(S)

- 1 August 2022

DATE OF LAST RE-ELECTION

- Nil

MEMBERSHIP OF BOARD COMMITTEES

- Nil

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended one meeting **1/1**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Master of Commerce in Finance and Banking, University of Dhaka, Bangladesh
- Chartered Accountant

PRESENT DIRECTORSHIP

- Nil

OTHER APPOINTMENTS

- Nil

PAST EXPERIENCES

- Head of Finance & Control, Nestlé Pakistan
- Head of Finance & Control, Nestlé Nigeria
- Country Controller, Nestlé Sri Lanka
- Country Controller, Nestlé Bangladesh
- Financial Planning Manager, Nestlé India
- Financial Accounting Manager, Nestlé Bangladesh



TENGGU IDA ADURA TENGGU ISMAIL

Company Secretary

- Gender - Female
- Age - 50
- Nationality - Malaysian

DATE OF APPOINTMENT(S)

- 6 August 2013

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all five meetings **5/5**

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Certified Company Secretary, Malaysian Association of Company Secretaries
- Bachelor of Laws from the University of Nottingham, United Kingdom
- Barrister-at-Law of the Honourable Society of Lincoln's Inn
- Diploma in Syariah Law and Legal Practice, International Islamic University of Malaysia
- Called to the Malaysian Bar
- Leadership Course, London Business School, United Kingdom
- Leadership Course, Melbourne Business School, Australia

PRESENT DIRECTORSHIP

- Nil

OTHER APPOINTMENTS

- Vice Chairperson, ICC Malaysia Berhad
- Chairman for ICC Corporate Responsibility & Anti-Corruption Working Committee
- Malaysian Trustee, ASEAN CSR Network
- Vice Chairman, FMM Business Ethics & Governance Committee

PAST EXPERIENCES

- Legal Counsel for Zone Asia, Oceania, Africa & Middle East, Nestlé S.A.
- Legal Counsel, Nestlé Malaysia
- Legal Manager, Kumpulan Guthrie Berhad
- Legal Practitioner

THE FOLLOWING DIRECTOR HAS RESIGNED SINCE THE 38TH AGM IN 2022:



CRAIG

CONNOLLY

Chief Financial Officer,
Executive Director

- **Gender** - Male
- **Age** - 55
- **Nationality** - Australian

DATE OF APPOINTMENT(S)

- 1 February 2019

DATE OF RESIGNATION

- 1 August 2022

MEMBERSHIP OF BOARD COMMITTEES

- Nil

BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

- Attended all four meetings 4/4

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Graduated from Macquarie University, Australia
- Executive Development Programme, International Institute for Management Development (IMD), Lausanne, Switzerland
- Leadership Course, London Business School, United Kingdom

Our Leadership

EXECUTIVE LEADERSHIP TEAM

**JUAN ARANOLS**

Chief Executive Officer

- **Date of Appointment** - 1 December 2018
- **Gender** - Male
- **Age** - 54
- **Nationality** - Spanish

BACKGROUND

Juan Aranols first joined Nestlé Spain in 1990 as an Internal Auditor, before taking up the role of Strategy Business Controller for various categories at Nestlé S.A., Switzerland. He later assumed the role of Controller of Nestlé Italy's Ice Cream and Frozen Food businesses. Following this, he was appointed CFO for the Plata Region (Argentina, Uruguay, Paraguay), as well as CFO of the Caribbean and Iberian regions in 2005 and 2008 respectively. In 2012, he became Senior Vice President in charge of global Group Control for Nestlé S.A., and later CFO for Zone AOA in 2015, where he also coordinated the Confectionery and NESTLÉ PROFESSIONAL businesses. Juan is deeply committed to protecting the environment and encourages collective action across the Group, along with his ongoing roles as Chairman of the Malaysian Recycling Alliance (MAREA) and Chairman of FMM's Sustainability Committee.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor of Economic Science and Business, University of Barcelona, Spain
- Executive Development Programme, IMD, Lausanne, Switzerland
- Leadership Course, London Business School, United Kingdom

**SYED SAIFUL ISLAM**

Chief Financial Officer

- **Date of Appointment** - 1 August 2022
- **Gender** - Male
- **Age** - 50
- **Nationality** - Bangladeshi

BACKGROUND

Beginning his career with Nestlé Bangladesh in 1999 as a Financial Accounting Manager, Syed Saiful Islam subsequently helmed various financial roles within Nestlé India from 2000 to 2005. In 2006, he returned to Nestlé Bangladesh as Corporate Controller before transitioning to Country Controller in the same year. From 2010, he took on several leadership roles within Nestlé, including Head of Finance & Control of Nestlé Nigeria. In 2018, he was appointed Head of Finance & Control of Nestlé Pakistan, where he played an instrumental role in the turnaround of the business in a volatile environment.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Master of Commerce in Finance and Banking, University of Dhaka, Bangladesh
- Chartered Accountant



ALESSANDRO MONICA

Executive Director, Technical & Production

- **Date of Appointment** - 1 August 2017
- **Gender** - Male
- **Age** - 52
- **Nationality** - Italian

BACKGROUND

Alessandro Monica has been with Nestlé since 1998, starting off in Nestlé Italy where he held various positions, including Head of Engineering; Market Safety, Health and Environment Officer; and Factory Manager for the Ice Cream, Culinary, Chilled and Nutrition businesses. Following his move to Nestlé Switzerland in 2011, he served as Operations Manager for the Ice Cream strategic business unit, where he contributed significantly by establishing improvement strategies for competitive operations along the value chain, coupled with enhancing the management of total cost competitiveness.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Degree in Mechanical Engineering, University of Parma, Italy



CARMEN MELISSA F. ANTONIO

Executive Director, Human Resources

- **Date of Appointment** - 1 April 2022
- **Gender** - Female
- **Age** - 49
- **Nationality** - Filipino

BACKGROUND

Carmen Melissa F. Antonio (fondly known as Mitzie) kicked off her Human Resources career with Nestlé Philippines as a Corporate Management Trainee in 1996, before taking on the role of Human Resources Manager in 1999. In 2004, she was expatriated to Vevey, Switzerland, where she served as Human Resources Project Manager for Zone Asia, Oceania & Africa, following which she took on the role of Head of Corporate Talent and Organizational Development of Nestlé Thailand. She then returned to Nestlé Philippines in 2009, where she went on to serve in various leadership positions, including Head of Corporate Learning & Organisational Development, Senior Human Resources Business Partners – Technical & Production and for Nestlé Business Services, as well as Human Resources Director and Senior Vice President.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Masters in Labor and Industrial Relations, University of the Philippines
- Bachelor of Arts in Psychology, University of the Philippines
- Management and Leadership Course, Asian Institute of Management, Philippines
- Management and Leadership Course, London Business School, Singapore



CHEW SOI PING

Executive Director, Sales

- **Date of Appointment** - 1 November 2015
- **Gender** - Male
- **Age** - 63
- **Nationality** - Malaysian

BACKGROUND

Chew Soi Ping first joined Nestlé Malaysia in 1988, completing the Management Trainee Programme where he played a role in the management of key brands, including MAGGI, Chilled Dairy, Milks and Ice Cream. In 2006, he was appointed as Zone AOA Regional Zone Assistant Adviser for the ASEAN, India, Sri Lanka and Bangladesh markets based in Vevey, Switzerland. Subsequently, he helmed various senior positions, such as Executive Director for Ice Cream and Nestlé Continuous Excellence, and Senior Vice President for the Ice Cream business in the Philippines.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Masters in Business Administration, University of Central Arkansas, USA
- Bachelor of Science in Marketing (Hons), University of Ozarks, Arkansas, USA
- Leadership Course, London Business School, United Kingdom
- Marketing Course, International Institute for Management Development, Lausanne, Switzerland

Our Leadership Executive Leadership Team



DATO' ADNAN PAWANTEH

Executive Director, Corporate Affairs

- **Date of Appointment** - 1 April 2020
- **Gender** - Male
- **Age** - 61
- **Nationality** - Malaysian

BACKGROUND

Dato' Adnan began his career with Nestlé Malaysia in 1984 as an Engineer and subsequently took on various positions within the Technical area for more than 30 years, including stints with Nestlé Australia, Turkey and Philippines. Today, he helms the role of Executive Director of Corporate Affairs at Nestlé Malaysia. In this role, he oversees Corporate Communications, Sustainability, Nutrition and Health Awareness, Consumer Services and Halal Affairs. Dato' Adnan plays a pivotal role in leading Nestlé Malaysia's sustainability projects, focusing on addressing climate change and cultivating a circular economy. Alongside these responsibilities, he is also currently the Chairman of the FMM Malaysian Food Manufacturing Group.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Masters of Business Administration in Management, Ohio University, USA
- Bachelor's Degree in Engineering, Loughborough University, United Kingdom



TENGGU IDA ADURA TENGGU ISMAIL

Executive Director, Legal & Secretarial

- **Date of Appointment** - 1 January 2017
- **Gender** - Female
- **Age** - 50
- **Nationality** - Malaysian

BACKGROUND

Tengku Ida first started her career in Nestlé Malaysia as a Legal Counsel in 2005. She was then transferred to Nestlé S.A., Switzerland in 2010 when she took on the role of Legal Counsel for Zone AOA and Middle East. Since returning in 2013, she has led the legal, secretarial and compliance functions for Nestlé Malaysia. Tengku Ida's role extends beyond managing the legal risks of the business. She also plays an essential role in ensuring good corporate governance practices and instilling a strong culture of compliance and ethical business practices within the organisation. Tengku Ida is equally committed in promoting these values within the industry, currently holding a position as Chairman of ICC Malaysia Berhad's Corporate Responsibility & Anti-Corruption Working Committee in addition to her appointment as Vice Chairman of the FMM Business Ethics & Governance Committee.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Certified Company Secretary, Malaysian Association of Company Secretaries
- Bachelor of Laws (Hons), University of Nottingham, United Kingdom
- Barrister-at-Law of the Honourable Society of Lincoln's Inn, United Kingdom
- Called to the Malaysian Bar
- Diploma in Syariah Law & Legal Practice, International Islamic University of Malaysia
- Leadership Course, London Business School, United Kingdom
- Leadership Course, Melbourne Business School, Australia



YIT WOON LAI

Business Executive Officer, NESTLÉ PROFESSIONAL

- **Date of Appointment** - 1 August 2019
- **Gender** - Female
- **Age** - 52
- **Nationality** - Malaysian

BACKGROUND

In 1995, Yit Woon Lai joined Nestlé Malaysia as a Brand Executive for Nestlé Ice Cream (a joint venture at the time). She later continued to serve the Company in various roles, namely Senior Brand Manager for MILO and Group Brand Manager of Chilled Dairy. In 2012, Yit was appointed to lead the Chilled Dairy business and subsequently the Ice Cream business, prior to her current role as BEO for NESTLÉ PROFESSIONAL Malaysia and Singapore. Following the disruptive impact of the pandemic particularly on OOH channels, Yit and her team took the lead in facilitating a recovery in 2022 by tapping into opportunities in the evolving market landscape and embracing digital solutions to support OOH customers.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor's Degree in Economics majoring in Business, University of Malaya
- Executive Development Programme, International Institute for Management Development, Lausanne, Switzerland

**SALMAN NAZIR**

Executive Director, Supply Chain

- **Date of Appointment** - 1 February 2018
- **Gender** - Male
- **Age** - 59
- **Nationality** - Pakistani

BACKGROUND

Salman Nazir commenced his career with Nestlé Pakistan in 1993 as a Management Trainee. He then helmed positions in areas such as Factory Controlling, Project Management, IT, Procurement and Supply Chain Management prior to his appointment as a Procurement Specialist at Nestec S.A., Switzerland in 2002. Upon his return to Nestlé Pakistan in 2004, he was appointed Corporate Procurement Manager and subsequently, Head of Supply Chain. Thereafter, Nestlé South Africa welcomed Salman as Supply Chain Director in 2014.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor of Science Degree, Punjab University Lahore, Pakistan
- Certified Management Accountant, Institute of Cost and Management Accountants of Pakistan
- Executive Development Course, International Institute for Management Development, Lausanne, Switzerland
- Organisational Leadership Course, London Business School, United Kingdom

**NG SU YEN**

Business Executive Officer, MILO

- **Date of Appointment** - 1 January 2020
- **Gender** - Female
- **Age** - 44
- **Nationality** - Malaysian

BACKGROUND

Ng Su Yen first started out in Nestlé Malaysia in 2004, as a Field Sales Executive under the New Talent Management programme. She was then transferred to the Head Office in Brand Management MILO, before joining the MILO Strategic Business Unit in Vevey, Switzerland in 2011. She then returned to Malaysia to take up the role of Consumer Marketing Manager for MILO, before leading the Milks and RTD business as Business Executive Officer. Su Yen continues to drive the MILO business as a brand with purpose, advocating grassroot sports development by partnering with the Ministry of Education and Ministry of Youth and Sports to promote active lifestyles and impart important life values, ensuring that MILO remains a much-loved brand amongst Malaysians and Singaporeans.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Masters of Business, University of New South Wales, Australia
- Bachelor of Business, University of Technology, Sydney, Australia

**GEETHA BALAKRISHNA**

Business Executive Officer, Foods

- **Date of Appointment** - 1 January 2020
- **Gender** - Female
- **Age** - 58
- **Nationality** - Malaysian

BACKGROUND

Geetha Balakrishna commenced her career with Nestlé Malaysia as a Management Trainee in 1988. She later left the Company and joined Mattel, Inc. where she took on a number of marketing and commercial leadership positions, before moving on to Cerebos Pacific Ltd in Singapore. In 2011, she returned to Nestlé as Marketing Director for Food and Dairy at Nestlé Singapore, before transferring to Nestlé Philippines as Business Executive Manager for the MAGGI Food business in 2014 and later finally returning to Malaysia as Foods BEO in 2017. Geetha firmly believes in shaping brands with a purpose, and she is especially passionate about women empowerment. Reflecting this, she led the MAGGI team to establish the *Program Mentor Wanita Cukup Berani*, which is aimed at encouraging women to step out of their comfort zones and providing opportunities for upskilling and building self-confidence.

ACADEMIC/ PROFESSIONAL QUALIFICATIONS

- Bachelor of Management Degree (Hons), Universiti Sains Malaysia

Our Leadership

NESTLÉ LEADERSHIP TEAM

The Nestlé Leadership Team (NLT) continued to play an active role in key initiatives and events in 2022, taking part in corporate and brand-related engagements as well as sustainability programmes.



Juan Aranols planting corals in Pulau Mabul, Sabah, together with Nestlé Cares volunteers.



[From left] Raef Labaki, Syed Saiful Islam and Laurent Therond contributing step counts at the NESTLÉ OMEGA PLUS WAMM 2022 activation.



[Far left] Lam Pui Yuee, [fourth from left] Juan Aranols, [far right] Chew Soi Ping and Empire Project representatives distributing essential school supplies to students at St. Michael's Secondary School in Sandakan, Sabah.



Dato' Adnan Pawanteh hosting an international delegation from the Indian Women Network of the Confederation of Indian Industry at our head office in Selangor.



[From left] Geetha Balakrishna, Silvin See, Juan Aranols and Teo Heng Keat presenting the Company's range of sustainable packaging innovations across multiple brands.



[Centre] Juan Aranols, [second from right] Lam Pui Yuae and Dato' Dr. Aljafri Abdul Majid, Chairman of YJM launching NESTLÉ OMEGA PLUS WAMM 2022.



Su Yen flaunting her balancing skill after the surf skating workshop at the Malaysia Boleh Bersama MILO event.



[From left] April Wong, Juan Aranols and Dato' Adnan Pawanteh unveiling the Company's latest sustainable packaging solution of high-quality rPET bottles for RTD products, as well as paper cluster packaging.



[From left] Alessandro Monica and Juan Aranols taking [first from right] Remy Ejel, CEO of Zone AOA on a tour of the Sri Muda Factory.



Our Leadership Nestlé Leadership Team



[Fourth from right] Mitzie Antonio and other HR colleagues proud to win at the GRADUAN Brand Awards 2022.



[From left: Salman Nazir, Frédéric Porchet, Remy Ejel and Juan Aranols] 'Jom Juara, Menang Bersama' spirit in action during the visit of Remy Ejel.



[From left] Geetha Balakrishna, Chew Soi Ping and Juan Aranols playfully getting MAGGI orders during the MAGGI SAH Malaysia campaign launch, a celebration of culinary heritage behind the local food operators across the nation.



[Far right] Frédéric Porchet kicking off the KIT KAT Dark Cookies roadshow with our Sales colleagues.

Our Leadership Nestlé Leadership Team



NLTs doing their part in the Nestlé Cares Tree Planting Day through Project RELeaf, a reforestation initiative in Malaysia contributing to Nestlé's global pledge to achieve zero net greenhouse gas emissions by 2050.



Corporate Information

BOARD OF DIRECTORS

YAM Tan Sri Dato' Seri Syed Anwar Jamalullail

Non-Independent Non-Executive Director
Chairman of the Board of Directors

Mr Chin Kwai Fatt

Independent Non-Executive Director

Dato' Hamidah Naziadin

Independent Non-Executive Director

Datin Sri Azlin Arshad

Independent Non-Executive Director

YM Dr Tunku Alina Raja Muhd Alias

Independent Non-Executive Director

Juan Aranols

Executive Director
Chief Executive Officer

Syed Saiful Islam

Executive Director
Chief Financial Officer
(appointed on 1 August 2022)

Craig Connolly

Executive Director
Chief Financial Officer
(resigned on 1 August 2022)

BOARD COMMITTEES

Audit Committee

Chairman

Mr Chin Kwai Fatt

Members

YAM Tan Sri Dato' Seri Syed Anwar Jamalullail
Datin Sri Azlin Arshad

Governance, Nomination and Compensation Committee

Chairman

YAM Tan Sri Dato' Seri Syed Anwar Jamalullail

Members

Dato' Hamidah Naziadin
YM Dr Tunku Alina Raja Muhd Alias

COMPANY SECRETARY

Tengku Ida Adura Tengku Ismail

(MACS 01686) (SSM PC No.: 201908001581)

Tel : +603 7965 6000

Fax : +603 7962 7213

E-mail : CompanySecretary.Nestle@my.nestle.com

INVESTOR RELATIONS

Syed Saiful Islam

Chief Financial Officer

Tel : +603 7965 6000

E-mail : InvestorRelations.Malaysia@my.nestle.com

REGISTERED OFFICE

Nestlé (Malaysia) Berhad

Registration No.: 198301015532 (110925-W)

Level 22, 1 Powerhouse
No. 1, Persiaran Bandar Utama
Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan

Tel : +603 7965 6000

Fax : +603 7965 6767

Company Website

www.nestle.com.my

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn. Bhd.

Registration No.: 197101000970 (11324-H)

Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Tel : +603 2783 9299

Fax : +603 2783 9222

E-mail : is.enquiry@my.tricorglobal.com

AUDITORS

Ernst & Young PLT

(Firm No. LLP022760-LCA & AF 0039)

Chartered Accountants
Level 23A, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
50490 Kuala Lumpur

Tel : +603 7495 8000

Fax : +603 2095 5332

PRINCIPAL BANKERS

HSBC Bank Malaysia Berhad

Registration No.: 198401015221 (127776-V)

Malayan Banking Berhad

Registration No.: 196001000142 (3813-K)

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

Registration No.: 200301033577 (635998-W)

Stock Code : 4707

Stock Name : NESTLÉ

HEAD OFFICE**Nestlé (Malaysia) Berhad**

Registration No.: 198301015532 (110925-W)

Level 22, 1 Powerhouse
No. 1, Persiaran Bandar Utama
Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan

Tel : +603 7965 6000
Fax : +603 7965 6767

Consumer Services

1 800 88 3433

Websitewww.nestle.com.my**Facebook**www.facebook.com/Nestle.Malaysia**Instagram**[@nestle.malaysia](https://www.instagram.com/nestle.malaysia)**DISTRIBUTION CENTRE****Nestlé Products Sdn. Bhd.**

Registration No.: 197901000966 (45229-H)

Lot 7316 (PT3609)
Jalan Klang-Banting
Mukim Telok Panglima Garang
42500 Telok Panglima Garang
Selangor Darul Ehsan

Tel : +603 3123 3000
Fax : +603 3123 3001

FACTORIES**Shah Alam Complex****Nestlé Manufacturing (Malaysia) Sdn. Bhd.**

Registration No.: 199401029400 (315081-K)

PT 927, Jalan Playar 15/1
Seksyen 15, 40200 Shah Alam
Selangor Darul Ehsan

Tel : +603 5522 5600
Fax : +603 5522 5999

Batu Tiga**Nestlé Manufacturing (Malaysia) Sdn. Bhd.**

Registration No.: 199401029400 (315081-K)

PT 927, Jalan Playar 15/1
Seksyen 15, 40200 Shah Alam
Selangor Darul Ehsan

Tel : +603 5522 5600
Fax : +603 5510 6263

Sri Muda**Nestlé Manufacturing (Malaysia) Sdn. Bhd.**

Registration No.: 199401029400 (315081-K)

PT 927, Jalan Playar 15/1
Seksyen 15, 40200 Shah Alam
Selangor Darul Ehsan

Tel : +603 5520 6400
Fax : +603 5520 6500

Chembong**Nestlé Manufacturing (Malaysia) Sdn. Bhd.**

Registration No.: 199401029400 (315081-K)

Lot 691, Jalan Perusahaan Utama
Kawasan Perindustrian Chembong
71300 Rembau
Negeri Sembilan Darul Khusus

Tel : +606 686 3900
Fax : +606 686 4080

Chembong (Ice Cream)**Nestlé Manufacturing (Malaysia) Sdn. Bhd.**

Registration No.: 199401029400 (315081-K)

Lot 3857 – 3862 Jalan Perusahaan 4
Kawasan Perindustrian Chembong
71300 Rembau
Negeri Sembilan Darul Khusus

Tel : +606 686 3900
Fax : +606 686 4095

Kuching**Nestlé Manufacturing (Malaysia) Sdn. Bhd.**

Registration No.: 199401029400 (315081-K)

Lot 844, Block 7 Muara Tebas Land District
Estet Perindustrian Demak Laut
93450 Kuching Sarawak

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NESTLÉ (MALAYSIA) BERHAD

Registration No.: 198301015532 (110925-W)

Level 22, 1 Powerhouse
No.1, Persiaran Bandar Utama, Bandar Utama
47800 Petaling Jaya
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Nestlé Consumer Services Free Phone

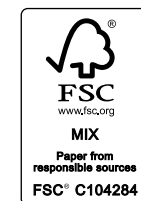
1-800-88-3433

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www.nestle.com.my



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