



Nestlé® Good food, Good life

ANNUAL REVIEW 2023



*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

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Guided by our purpose to unlock the power of food to enhance quality of life for everyone, today and for generations to come, Nestlé (Malaysia) Berhad stands firm as the nation's leading food and beverage (F&B) manufacturer. With more than 110 years of delivering *Good food, Good life* to Malaysians, we remain steadfast in our journey of sustainable growth, underpinned by our Environmental, Social and Governance (ESG) agenda. This enables us to ensure that we stay the course in our long-term strategy to generate value, while continuing to make a positive difference as a force for good in the world.

# Our Annual Reporting Suite

As a cornerstone of good corporate governance, transparency is fundamental to Nestlé’s approach to maintaining the trust and confidence of our shareholders and stakeholders. In all our communications and engagements, we are committed to ensuring that we uphold this trust by providing clear, comprehensive and accurate information.

To this end, our Annual Reporting Suite offers a detailed account of the Group’s performance for the financial year through three dedicated publications. This enables us to effectively report on our value creation efforts in relation to our growth strategy, business operations, financial results, corporate governance and risk management measures, in tandem with our ESG and sustainability approach.

Complementing this, we also release our quarterly financial results to Bursa Malaysia Securities Berhad (“Bursa Securities”) along with press releases, which can be found on our corporate website at [www.nestle.com.my](http://www.nestle.com.my).

## 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 Ernst & Young PLT on the Nestlé in Society Report 2023

## Reporting Scope and Boundaries

Comprising the reporting period of January to December 2023, this Annual Report reviews the performance, operations and activities of Nestlé (Malaysia) Berhad (“Company”) and its subsidiaries (“Group”).

## Forward-Looking Statements

This Annual Report may include forward-looking statements that reflect the current views, plans, and objectives regarding the Company’s operations and business. These statements are inherently subject to potential risks and uncertainties, which could lead to actual outcomes differing materially from what is expressed or implied. The Group is under no obligation to update or revise these statements, whether due to new developments, future events, or other factors.



### Online Annual Reporting Suite

Scan the QR code or visit [nes.tl/AnnualReportMY](http://nes.tl/AnnualReportMY) to view our 2023 Annual Reporting Suite online.

## Annual Review 2023

Book 1



Offers an in-depth perspective of our business performance, financial performance and brand achievements, alongside highlighting our ESG agenda as further elaborated in Book 2 and Book 3, as well as capital management and value creation activities.

## Corporate Governance & Financial Report 2023

Book 2



Provides the Group’s financial statements for the year, the robust frameworks and best practices adopted for corporate governance, and discloses potential risks and our strategic risk management approach.

## Nestlé in Society Report 2023

Book 3



Presents the Group’s sustainability performance and advancement of our ESG agenda, with a focus on material areas and progress achieved in our goals to continue making a positive difference in society and for the planet.

## Basis of This Report



Serving as our primary report, our 2023 Annual Review contains pertinent information on our priorities and business performance for the year under review. Also detailed in the report are key operational, marketing and sales initiatives that propelled us forward.

This is accompanied by the Message from Our Chairman and Our Chief Executive Officer (CEO), providing insights into our value creation strategies. Alongside this is the Management Discussion and Analysis section, which closely looks at how we performed both financially and operationally, while highlighting our sustainability progress, connecting to our Nestlé in Society Report.

In addition to this, the Business Review section of the report focuses on the impactful initiatives driven by our various brands and businesses.

The Annual Review was approved by the Board of Directors of Nestlé (Malaysia) Berhad ("Board") on 27 February 2024.

### Icons in This Report

**AR** Annual Review 2023

**CGFR** Corporate Governance & Financial Report 2023

**NIS** Nestlé in Society Report 2023

Directs readers to pages or other supplementary reports with more information

# Our Business

## OUR PRESENCE

Nestlé has grown with Malaysia for over a century, touching the lives of generations of Malaysians. We have continued to maintain the trust of consumers by upholding our promise of delivering *Good food, Good life* through our diverse portfolio of relevant offerings. This is enabled by our nationwide presence, featuring six manufacturing sites and a network of 58 sales offices spread strategically across Malaysia. Overseeing operations from our headquarters in Selangor, Nestlé remains committed to ensuring a steady supply of high-quality and nutritious products that also meet Malaysians' expectations for taste and are well-attuned to evolving lifestyles for years to come.



**NESTLÉ LEADERSHIP ORGANISATION STRUCTURE**  
as at March 2024



Our Business  
FAST FACTS

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

<p>Head Office in <b>Bandar Utama, Petaling Jaya, Selangor</b></p> 	<p>Employs  <b>5,336</b> people as of 31 December 2023</p>	<p><b>Buatan Malaysia, Untuk Rakyat Malaysia</b></p>
<p>Operates  <b>6</b> <b>Factories and 1 national distribution centre</b></p>	<p>Market capitalisation of <b>RM27.6 billion</b> as at 31 December 2023</p>	<p>Public listed on Bursa Malaysia since <b>1989</b></p>
	<p>Turnover of <b>RM7.1 billion</b> in 2023</p>	<p> <b>Biggest Halal producer in the Nestlé world</b></p>
<p>Operating commercially in <b>Malaysia since 1912</b></p>		
<p>Employs <b>100%</b> Malaysian manufacturing workforce</p>	<p>Wide Portfolio of Over 500 <b>Made-In-Malaysia Halal-Certified Products,</b> including household brands such as MILO, MAGGI, and NESCAFÉ</p>	<p><b>RM13 million</b> contributed to uplifting communities &amp; relief efforts in 2023</p>



**1. Kantar BrandZ Footprint Award 2023**

Perennial favourites MILO and MAGGI continued to capture the hearts of Malaysians by securing lead positions in the **Kantar BrandZ Awards' top 10 ranking**, with MILO as the **Most Chosen Brand** in Malaysia's Beverage sector and MAGGI claiming the number one spot in the Food sector. Kantar rankings reflect brand popularity through Consumer Reach Points for frequent selection by shoppers. The Brand Footprint report emphasised the top-of-mind awareness for both brands in consumers' purchase decisions.

**2. MILO Trophy**

MILO in Malaysia seized victory in the **global MILO Trophy 2022 award**, specifically in the Expanders & Establisher League categories. With 34 years of excellence in strategy and execution across Nestlé's zones worldwide, the award celebrated MILO in Malaysia's success in boosting consumption and brand loyalty through diverse campaigns and community-based sports programmes, emphasising MILO's nutritious energy proposition.

**3. Marketing-Interactive: The Loyalty & Engagement Awards 2023**

Demonstrating the Company's capability to consistently elevate customer engagement, Nestlé Malaysia triumphed at the 2023 Loyalty & Engagement Awards, winning three Gold awards. This included **Best Use of Technology**, **Best Use of Relationship Marketing – B2C**, and **Best Use of Consumer Insights/Data Analytics**, showcasing Nestlé Malaysia's expertise in leveraging technology and data analytics to drive lasting loyalty.

**4. LazMall Best Brand Partnership Award**

Nestlé Malaysia was recognised for its **outstanding brand partnership** with Lazada at the LazMall Brands Future Forum 2023. Benchmarked against key success metrics such as store operations, commercial tools adoption, and engagement-driving campaigns, the award acknowledged Nestlé's commitment to quality, creativity and customer satisfaction.

**5. ESG Positive Impact Awards 2023**

Nestlé Malaysia received two Gold awards at the inaugural ESG Positive Impact Awards 2023 organised by The Star Media Group. Reflecting its deep commitment to ESG values, the Company was recognised in the **social category for Relations with Local Communities**, primarily for the NESCAFÉ Grown Respectfully programme, and in the **Environmental category for Water Management and Efficiency**, for its eco-friendly initiatives in effective water management at its manufacturing sites.

**6. The Edge Billion Ringgit Club (BRC) Corporate Awards 2023 (Return on Equity)**

Nestlé Malaysia was crowned with top honours in the **Big Cap Companies category** at the prestigious The Edge BRC Corporate Awards 2023. Recognised for delivering the **highest return on equity over a three-year period**, the BRC award highlights Nestlé's outstanding performance and financial success.

**7. National Annual Corporate Report Awards (NACRA) 2023**

Nestlé Malaysia received two **Silver awards** at NACRA 2023 for **Best Sustainability Reporting** and **Best Designed Annual Report**. The awards highlighted the Company's long-term value creation and information quality in sustainability reporting, as well as excellence in creativity and layout for effective communication in annual reporting.

**8. Randstad Employer Brand Awards (REBR)**

Nestlé Malaysia secured the top spot for the **second consecutive year in the REBR Awards**, reaffirming its status as a preferred employer in Malaysia. An independent global survey, REBR evaluates brand awareness and relative attractiveness, gathering insights from 5,944 companies and 160,000 individuals across 31 countries.

**9. Graduates' Choice Award (GCA) 2023**

Nestlé Malaysia marked a significant milestone as the **#1 Preferred Employer in the Fast-Moving Consumer Goods (FMCG) sector** at GCA 2023, with an impressive 464,220 votes from university students. Relying entirely on the votes of students, the award recognises Nestlé Malaysia's strong graduate employer branding appeal among the future workforce.

**10. GRADUAN Brand Awards 2023**

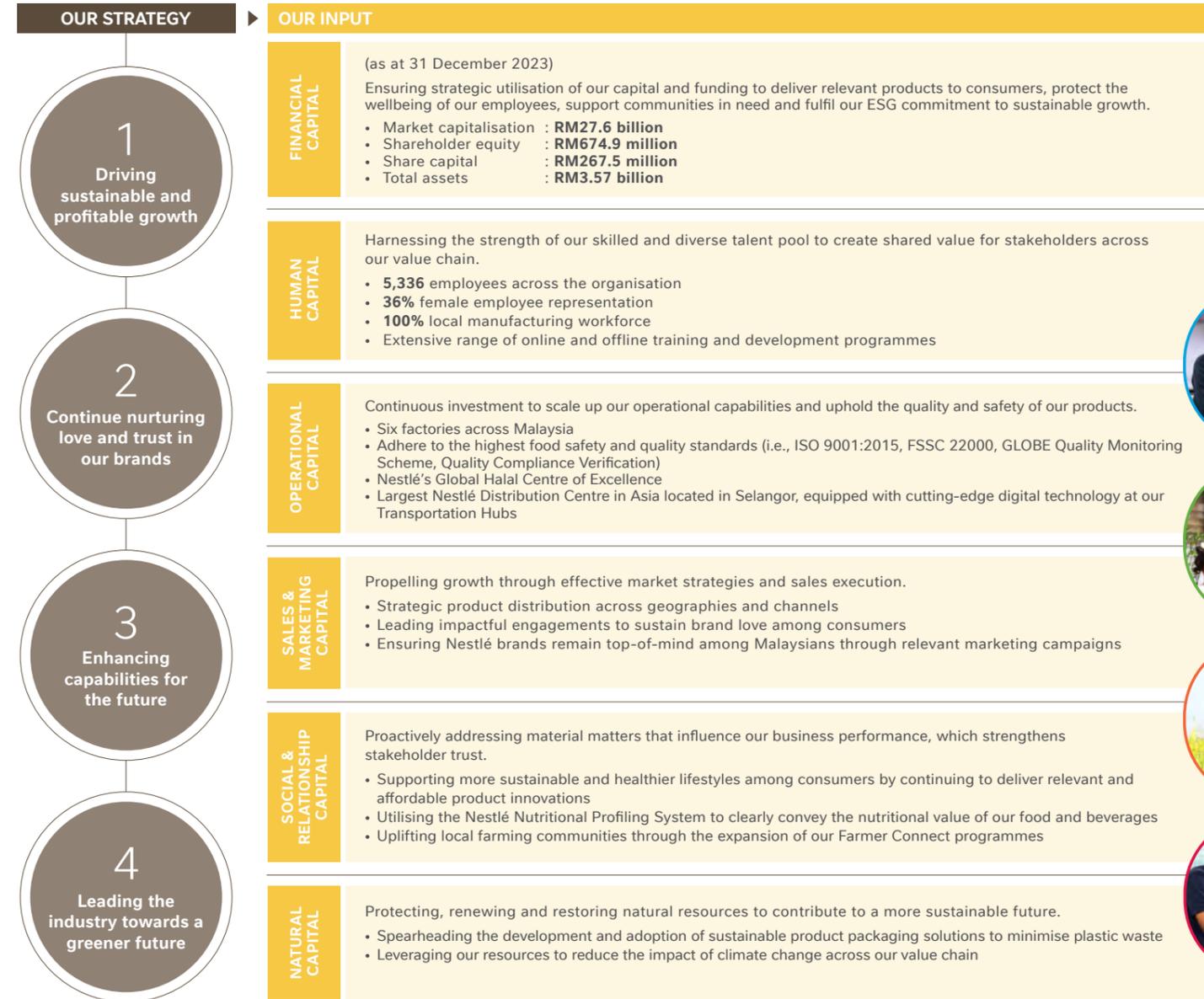
Nestlé Malaysia was the **second runner-up in the FMCG sector** at the esteemed GRADUAN Brand Awards 2023. The Company garnered a noteworthy 74,619 votes from university students.

**11. Malaysia's 100 Leading Graduates Employer Award (M100) 2023**

Nestlé Malaysia was named **top Graduate Employer of Choice in the FMCG sector for the 11<sup>th</sup> consecutive year**. The prestigious recognition stems from the votes of 37,380 students and graduates across Malaysian universities nationwide who participated in the M100 2023 survey, further demonstrating the Company's strong appeal and reputation among emerging employees.



Our Business  
BUSINESS VALUE CREATION MODEL



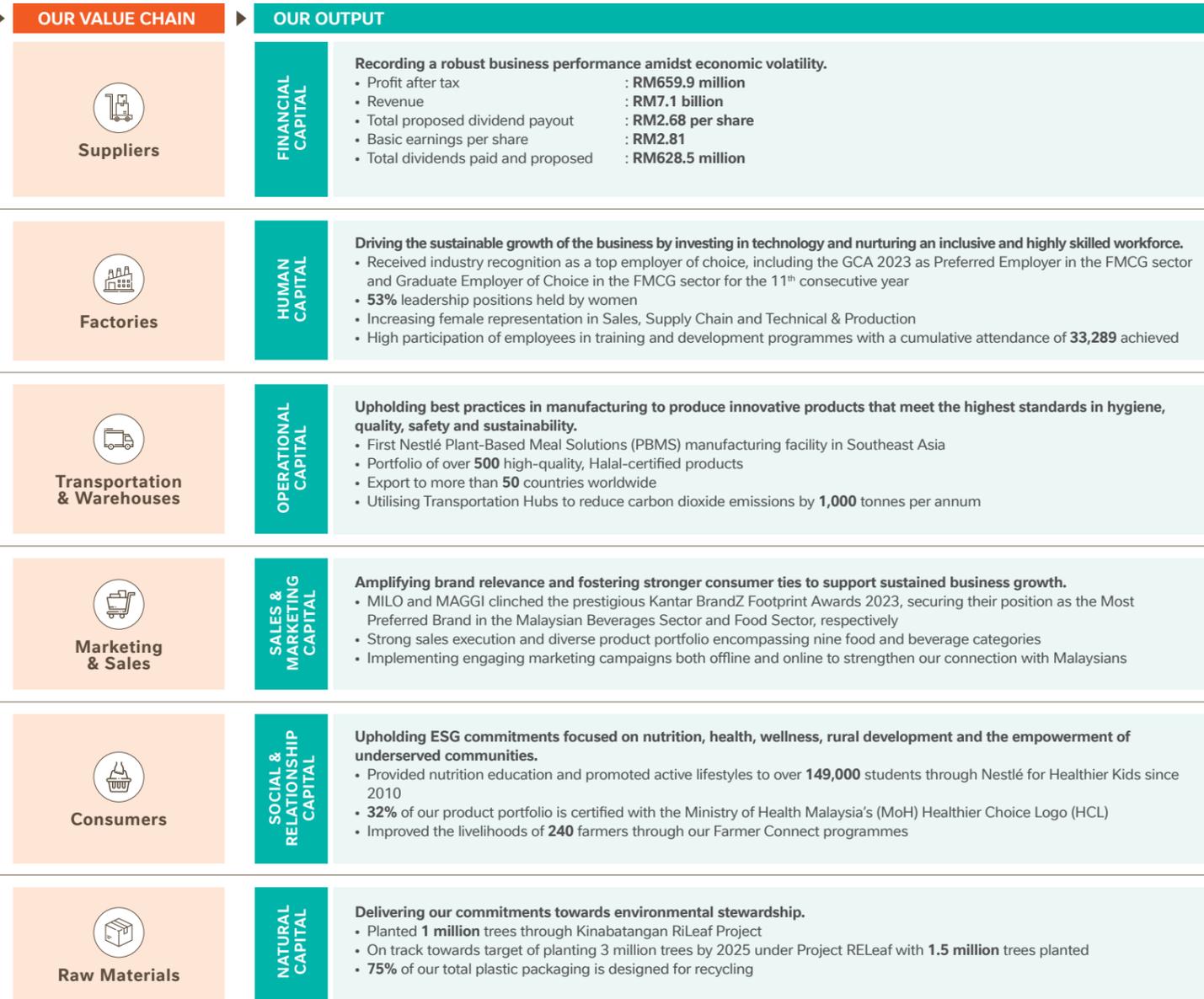
OUR IMPACT AREAS  
Unlocking the power of food to enhance quality of life for everyone, today and for generations to come.

**CONTRIBUTING TO NUTRITIOUS AND SUSTAINABLE DIETS**

**HELPING TO PROTECT, RENEW AND RESTORE NATURAL RESOURCES**

**STRENGTHENING COMMUNITIES**

**OPERATING RESPONSIBLY**



Our Business  
Business Value Creation Model



# Creating Shared Value

As the **Good food, Good life** company, Nestlé Malaysia continues to be guided by our Creating Shared Value (CSV) approach. Embedded in our DNA, this guides us in being a force for good in the world by conducting our business operations in a manner that generates value for the Company, society and the planet.



We strive to enrich lives through our trusted brands, offering a diverse portfolio of high-quality, nutritious products that anticipate and cater to evolving consumer needs. We are committed to delivering long-term value to our stakeholders, namely our employees, partners, farmers and suppliers throughout the value chain, whose collective efforts support the sustainable growth of our business as well as ensuring sustainable total shareholder returns. We are equally dedicated to safeguarding natural resources and preserving precious ecosystems.

## Contributing to Nutritious and Sustainable Diets

Empowering consumers to meet nutritional needs by leveraging our deep expertise and Research & Development (R&D) capabilities, delivering great-tasting, innovative products that are nutritious, accessible and affordable to people from all walks of life.

## Helping to Protect, Renew, and Restore Natural Resources

Optimising the usage of natural resources across our operations, while spearheading innovative solutions to minimise our environmental footprint and address pressing challenges such as climate change and plastic pollution.

## Strengthening Communities

Building resilient communities and supply chains through rural development initiatives that enhance livelihoods, complemented by community outreach programmes that uplift the underprivileged.

## Operating Responsibly

Fostering a culture of ethics, integrity and inclusivity, nurturing a safe and healthy working environment that empowers our employees to realise their full potential and propel sustainable business growth.

Aligning our commitments with the United Nations' (UN) 17 Sustainable Development Goals (SDGs), we amplify our impact by consistently benchmarking our progress against them. Driven by the passion of a strong workforce and fuelled by the success of over 30 brands, we are dedicated to uplifting individuals and communities across the nation and shaping a brighter, more sustainable future for Malaysians.



OUR FOCUS AREAS

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



**Contributing to Nutritious and Sustainable Diets**

Improving quality of life for individuals and families by providing accessible, nutritious, and sustainable choices.

Nutrition

**Strengthening Communities**

Enhancing the wellbeing of communities and enabling a just transition towards regenerative practices.

Produced Sustainably

Human Rights

Youth Opportunities



**Helping to Protect, Renew and Restore Natural Resources**

Minimising our environmental footprint and contributing to a future where natural resources are conserved for generations to come.

Climate

Nature & Biodiversity

Water

Packaging & Circularity

**Operating Responsibly**

Cultivating a positive business environment that empowers our employees to make sustainable decisions, driving responsible growth for our Company.

Our People



We are committed to supporting the UN SDGs through our dedicated efforts to help realise these global objectives. Details of our contributions towards achieving the SDGs can be found in our comprehensive 2023 Annual Reporting Suite.



## Message from Our Chairman and Our CEO



Dear Shareholders,

“Against an external environment impacted by geopolitical uncertainties, multiple crises, elevated commodity prices, foreign exchange volatility, and inflation, the Malaysian economy saw moderate growth in 2023 on the back of the economic recovery post-COVID. In this new normal, Nestlé Malaysia successfully delivered another year of solid financial results and progress in its ESG commitments. With the promise of *Good food, Good life* as our guiding compass, we continued to lead the industry, driving innovation, holistic portfolio performance and solid shareholder returns.”

**YAM Tan Sri Dato' Seri Syed Anwar Jamalullail**  
Chairman (Right)

**Juan Aranols**  
Chief Executive Officer (Left)

**Forging Ahead Through Volatility**

The global economy in 2023 was marked by a slow recovery, hampered by various challenges including weaker global demand and tightening fiscal policies across regional economies. Inflation remained a concern, compounded by rising commodity prices and volatile foreign exchange markets. Nevertheless, while food commodity prices were higher in the first half of the year, the situation saw a temporary improvement in the later part of 2023, with 2024 showing signs of renewed tension in key commodities such as coffee and cocoa.

Malaysia showcased its resilience during the year as the nation’s economic recovery continued and consumer spending was stable, supported by improving labour market conditions. This stability supported the growth of the F&B industry, although cost pressures persisted. Amid this environment, Nestlé Malaysia forged ahead by continuing to provide relevant and accessible options for all segments of consumers through our portfolio of extensive products and well-established brands investments which continue to deliver on Malaysians’ taste, quality, and lifestyle expectations.

**Growth Founded in ESG & Sustainability**

Our sustainable growth trajectory is underpinned by our unwavering commitment to ESG principles and sustainability, which is evident in our operations, the products we deliver and the positive impact we strive to create for society and the planet.

Our drive to expand adoption of plant-based meals and drinks reflects our efforts to lead the transition to more nutritionally balanced and environmentally-sustainable diets, while delivering in taste expectations. During the year, we increased our plant-based offerings under the HARVEST GOURMET brand, as well as launched the NESTLÉ GOODNES brand. Catering to the rising demand for nutritious and environmentally conscious choices, our growing plant-based portfolio provides Malaysians with great-tasting Malaysian-made products that are both better for their health, and better for the planet.

The Group also made significant strides towards our sustainability goals, implementing sustainable packaging solutions, and progressing towards our carbon emissions reduction targets. Our pioneering Project SAVE, the largest voluntary Extended Producer Responsibility (EPR) programme in Malaysia, achieved remarkable success through our community recycling efforts in partnership with municipalities of major cities in the Klang Valley, demonstrating our dedication to cultivating a circular economy for post-consumer packaging. Today, Project SAVE is reaching nearly 200,000 households, making it the largest organised endeavour to drive separation, collection, and recycling of post-consumer waste.



[Centre] Juan Aranols with the TDM Plantation (TDMP) team commemorating TDMP as Nestlé Malaysia’s newest planting partner for Project RELeaf.

In line with our Forest Positive strategy, a notable milestone was the positive progress of Project RELeaf. Combined with Project RiLeaf which concluded in 2020, we have now reached a total of 2.5 million trees planted through our reforestation efforts, on track to hit 4 million trees by mid-2025.

**Financial Performance**

The Group reported another year of solid growth in 2023, delivering sales of RM7.1 billion, reflecting a year-on-year increase of 5.8%. This was primarily fuelled by domestic sales, with our well-established core brands as a key growth driver, in tandem with innovative new offerings capitalising on emerging consumer trends. Underpinning this was our CSV approach, which saw the Group empowering communities, spearheading sustainability, and playing a role in contributing to Malaysia’s economic growth.



## Message from Our Chairman and Our CEO

### Dividends

Reflecting our commitment to delivering value to our shareholders, we maintained consistent dividend payments as the Board declared a third interim dividend of RM1.28 per share for the financial year ended 31 December 2023, 6 sen higher than the previous fiscal year. This brings total dividends for the year to RM2.68 per share, reaffirming our dedication to providing stable returns.

### Corporate Governance

Adopting well-established best practices and aligning also with the direction of the regulators in Malaysia, the Group adheres to a very robust corporate governance and risk management frameworks, ensuring strict compliance, accountability, and transparency across our operations. These frameworks encompass ESG, sustainability and climate-related risks, recognising the dynamic nature of sustainability challenges and ensuring they are an integral part of the Group's strategic planning and decision-making processes.

In 2023, we further strengthened the Board's oversight functions to ensure proactive and effective corporate stewardship, supported by ongoing educational programmes and strategic alignment reviews. In addition, cognisant of the evolving regulatory environment, we proactively adopted the enhanced sustainability reporting requirements set forth by Bursa Securities, embracing comprehensive ESG reporting practices.

The Group also welcomed YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim and Tan Sri Wan Zulkiflee Wan Ariffin to the Board during the year.

### Awards

Nestlé Malaysia's commitment to excellence was recognised through various prestigious awards in 2023, spanning categories such as ESG, corporate reporting, employer branding and brand recognition. Notable accolades included the National Annual Corporate Report Award, Randstad Employer Brand Awards, GCA 2023, Kantar BrandZ Footprint Award and the ESG Positive Impact Awards, amongst others.

### Outlook

Prospects for the global economy remain uncertain as 2024 is projected to see tighter financial market conditions, ongoing geopolitical uncertainties, and potential currency volatility. While inflation is expected to moderate gradually, commodity prices may pose an upside risk. Nevertheless, Malaysia's economy is expected to experience moderate growth, supported by continued domestic demand.

While anticipating that 2024 will present its challenges, Nestlé Malaysia remains committed and ready to meet these head-on, building on our solid foundation and tapping into emerging opportunities to ensure sustainable growth. This is supported by our strong local manufacturing capabilities and diverse product portfolio, positioning us well to navigate the evolving market landscape, and the more subdued consumer sentiment, to bring positive impact on the international brands triggered by conflicts and geopolitical crisis.

Regardless of external context, we will continue doing what we have been doing over our 112-year presence in the nation: to uphold the trust of Malaysians through our high-quality, great-tasting, and nutritious offerings that meet consumer expectations, while creating positive societal impact. This is driven by a fundamental conviction anchored in a relentless commitment to the community and the environment.

We are deeply grateful to our Nestlé Malaysia family made up of over 5,000 strong employees, as well as our partners across the value chain for their support and contributions to the Group. Working towards a collective purpose, we are single-minded in our goal to shape a brighter, greener future ahead while delivering up to the high expectations of all our stakeholders.



The Board of Directors of Nestlé Malaysia at the Nestlé Chilli Club farming engagement in Pasir Puteh, Kelantan, one of our Farmer Connect programmes, supporting rural communities in the East Coast.

“In the face of global headwinds and uncertainties, Nestlé Malaysia demonstrated continued resilience in 2023, always guided by our commitment to fulfil the diverse expectations of Malaysians and reinforce our trusted position as the *Good food, Good life* Company, that is leading the industry transition in Malaysia towards a greener future.”

**Juan Aranols**

*Chief Executive Officer*

## FINANCIAL REVIEW

The year 2023 witnessed an economically volatile landscape, marked by persistent inflationary pressures, heightened commodity prices and unfavourable exchange rates, as well as geopolitical tensions, aggravated by the conflicts and humanitarian crises. Against this background, Nestlé Malaysia delivered another year of resilient results and progress at multiple levels. Business growth was primarily driven by local sales which grew by 9.9%, contributing to a higher turnover of RM7.1 billion in 2023. As in prior years, this was the result of our holistic strategy, including robust commercial planning and execution, successful innovations across brands, and a constant search for efficiencies to generate the funds needed to continue investing in our brands.

Supporting this was a strategic array of initiatives, including targeted campaigns that spanned both traditional offline channels and digital platforms. Our product innovation and renovation initiatives further strengthened our portfolio, aligning it with the evolving preferences of our diverse set of consumers. Additionally, our commitment to continuous operational efficiency improvements enabled us to optimise resources and drive cost-effectiveness throughout our value chain. We also intensified our ESG agenda, attaining solid progress in key sustainability programmes during the year, guided by our CSV approach. All efforts combined, we were able to deliver another year of solid top line growth, resilient profitability and healthy dividends.



## Management Discussion and Analysis

### BUSINESS & OPERATIONAL REVIEW

Nestlé Malaysia's sustained performance builds on the solid foundation established through our 112-year legacy in the country. On this base, we strive to achieve excellence across all facets of our operations. Our dedicated teams, spanning across our businesses, manufacturing, sales and operational functions, work in effective alignment and coordination to propel our Company forward. Through their relentless efforts, we have maintained our position as the leading FMCG company in Malaysia.

### Driving Sustainable Growth Momentum

Our manufacturing facilities, coupled with a robust nationwide logistics network, have ensured a seamless and consistent supply of our locally-produced high-quality products to meet the evolving demands of consumers. Complementing this is our extensive and highly experienced and committed commercial organisation, which has continued to protect and expand the presence of our core brands through impactful engagement and strategic demand generation campaigns.

In 2023, we maintained a sharp focus on amplifying consumer excitement and enhancing accessibility for new products, while scaling up the reach of our market-leading brands to ensure that they remain top-of-mind for consumers. The introduction of innovative offerings in tandem with the continued nurturing of our brands has been instrumental in sustaining the relevance of our portfolio and supporting sales momentum across categories.

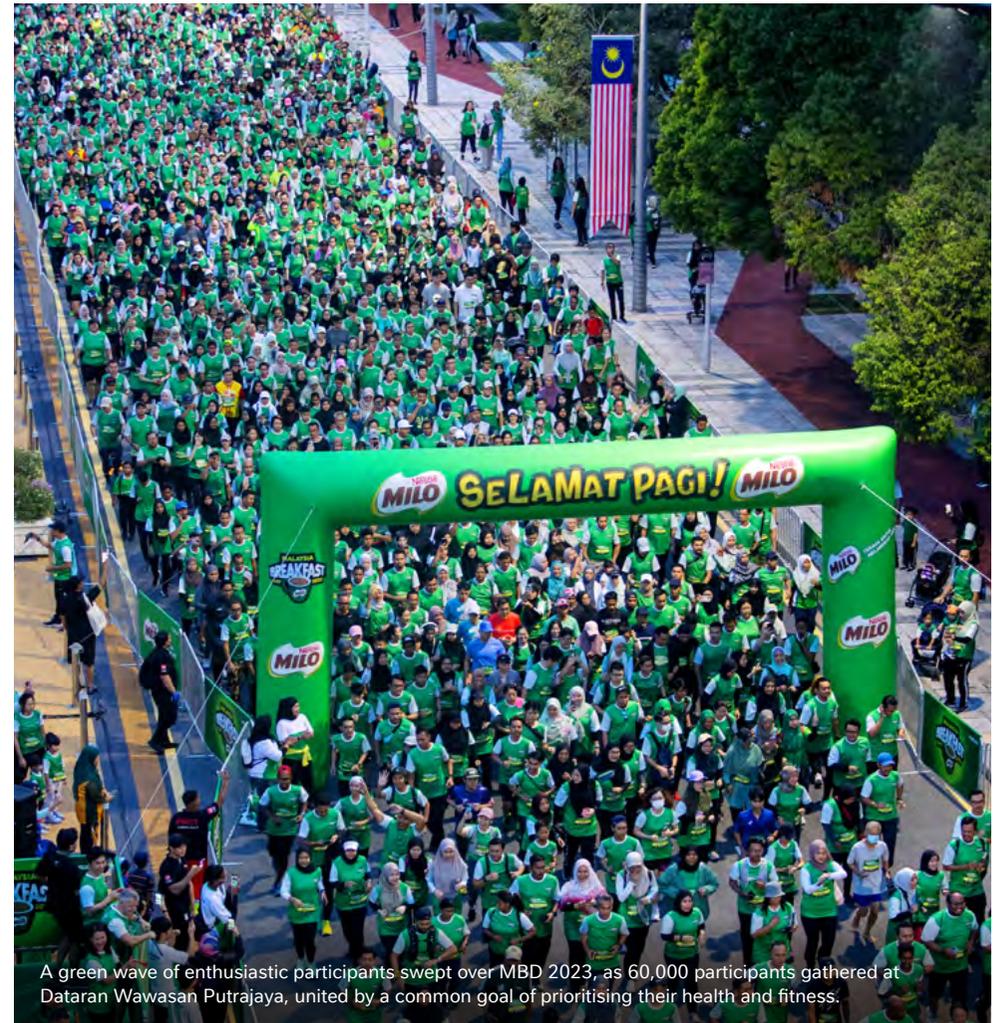
### Innovation Fuelled by Consumer Insights

By immersing ourselves in the nuanced needs and evolving tastes of our consumers, we can unlock valuable insights that inspire and inform our product development efforts. These insights fuel the continuous product innovation that allows our much-loved brands to maintain a strong presence and relevance in the lives of Malaysians.

Recognising emerging trends towards healthier and more sustainable options, we proactively expanded our plant-based offerings in 2023. To our HARVEST GOURMET plant-based meals range as well as our range of Dairy Free drinks under the MILO and NESCAFÉ brands, we have now added our new NESTLÉ GOODNES brand, providing an even broader range of delicious and nutritious plant-based choices.

Our commitment to promoting healthier lifestyles was further reflected in our 41 products certified with the Ministry of Health's Healthier Choice Logo (HCL), which remains the largest portfolio of HCL options in the nation, demonstrating our dedication to offering products that support the wellbeing of Malaysians.

We also remained attuned to consumer demand for indulgent and premium offerings, with several key product innovations that created great interest among consumers. Nestlé MILO Kaw Ice Cream, KIT KAT Pink Ice Cream, and the limited edition KIT KAT Salted Caramel Cookies created moments of delight. Additionally, we introduced new innovations that catered specifically to local taste preferences, such as MAGGI Curry Cube, MAGGI *Mi Goreng Laksa Warisan*, and MAGGI *Pedas Giler Cheezy Berapi*, further solidifying our connection with the diverse culinary preferences of Malaysians, as well as other multiple innovations across the rest of our portfolio.



A green wave of enthusiastic participants swept over MBD 2023, as 60,000 participants gathered at Dataran Wawasan Putrajaya, united by a common goal of prioritising their health and fitness.



Visitors enjoying freshly made MAGGI *Mi Goreng Cili Kampung* from our sampling truck at the Malaysia International Halal Showcase.



Strengthening our collaboration with Majlis Bandaraya Shah Alam and KPT Recycle to make recycling accessible for more households, further powered by digitalisation with the launch of the 3R Family App.

### Deepening Our Bond with Malaysians

We cherish our long-standing bonds with Malaysians through a relentless focus on delivering high-quality Halal products that meet consumer needs. Upholding this strong promise of quality and trust, our brands continue to remain relevant through brand activations and meaningful community engagements spanning decades. During the year, we continued to make a positive impact on local communities through multiple programmes aimed at uplifting lives.

This included MILO Malaysia Breakfast Day (MBD), the nation's largest breakfast event which made a triumphant return in 2023, the first time since the pandemic. Promoting active lifestyles and nutritious breakfasts, MBD was held in Putrajaya, Sabah, and Sarawak, attracting over 60,000 participants. The event featured activities that highlighted the value of sports as a great teacher, alongside fostering a sense of community and camaraderie.

MAGGI's "*Wanita Cukup Berani*" mentorship programme continued to encourage women to step beyond their comfort zones to improve their livelihoods. We teamed up again with Google, Meta and TikTok in 2023 for the *Resipi Berani* MAGGI series, where women took on culinary challenges with the opportunity to win RM5,000 in start-up funds. Through expert guidance, they honed their skills in food preparation, content creation and monetising platforms like TikTok, equipping them with tools to unlock new possibilities.

We also launched the "*Air Tangan Kita, Citarasa Malaysia*" campaign to celebrate the love Malaysians have for MAGGI. The campaign highlighted how Malaysians have made MAGGI their own, adding their personal touch to MAGGI dishes and making them an integral part of local culinary traditions. With a 100% Malaysian workforce producing MAGGI since 1969, the campaign portrayed MAGGI as a beloved household brand.

### Leading the Industry Transition into a Sustainable Future

We continue to spearhead ESG priorities that create a positive, lasting impact on communities and the environment. Our efforts are guided by a holistic vision to be a force for good globally, a comprehensive action covering all relevant SDGs, with particular focus on delivering on our sustainability commitments.

Through our Project RELeaf reforestation programme, we planted more than 1.5 million trees during the year and are on track to reach our target of 3 million trees planted by 2025. This initiative is a testament to our dedication to restoring and preserving Malaysia's natural ecosystems, as we work towards mitigating the effects of climate change and promoting the conservation of biodiversity.

## Management Discussion and Analysis

Our community recycling programmes, under the banner of Project SAVE, have made remarkable strides in reducing waste and promoting a circular economy. Since 2020, we collected over 20,000 tonnes of post-consumer waste from more than 180,000 households across the Klang Valley. This initiative not only diverts waste from landfills but also empowers local communities to take an active role in environmental stewardship.

We made further progress in the reduction of our emissions and in 2023, we already achieved a 25% reduction from our 2018 baseline, a milestone originally committed for 2025. Hence, we are on a good path to reduce emissions by 50% by 2030 and attain net zero latest by 2050.

On a social front, we continued our strong partnership with the Malaysian Red Crescent Society (MRCS). As its largest private donor, we contributed over RM3.5 million in 2023 to support various humanitarian and flood relief efforts, that aided thousands of Malaysians in need and also supported MRCS Emergency Relief Funds for international humanitarian crises.

We also expanded our responsible sourcing efforts by launching the Nestlé Farmer Connect Responsible Cocoa Sourcing programme in Sarawak in 2023, together with the Malaysian Cocoa Board (MCB). Along with our existing sustainable programmes for chilli, rice and coffee, these Farmer Connect initiatives encourage local ingredient sourcing, thereby bolstering Malaysia's food security while promoting regenerative agriculture methods that best preserve the quality of the soil and help to ensure the endurance and resilience of farming activities.

### Fostering an Agile, Inclusive Culture for the Future

We firmly believe that fostering an agile, equitable culture that champions employee wellbeing and development is a cornerstone for future success. A diverse and inclusive environment is non-negotiable and essential to continue being the employer of choice for many Malaysians.

To this end, we have been proactively strengthening female leadership through our Gender Balance Acceleration Plan. This initiative aims to create a level playing field, enabling talented women to ascend to leadership roles. Furthermore, we have maintained a strong commitment to Gender Pay Equality. Nestlé Malaysia's gender pay gap has been fundamentally closed, resulting from our commitment to fair and equal pay practice, ensuring that talent and performance are rewarded equitably, regardless of gender.

Recognising that employee wellbeing is paramount, we introduced new programmes in 2023 dedicated to support their health on both a physical and mental level. These initiatives are designed to provide our workforce with the skills and resources needed to adopt a healthy lifestyle, find better work-life balance, and cultivate a culture of care and mutual support.

By fostering an inclusive culture that values employee development, wellbeing and diversity, we are building a resilient foundation that will enable us to navigate the challenges of the future and enable the Group to continue to thrive. Last but not least, we encourage employee involvement in our Nestlé Cares Volunteering platform, with hundreds of them having joined our activities throughout the year.

### Investing in the Next Era of Growth

We have continued to invest in our industrial footprint and capabilities. With capital expenditure of RM1 billion allocated for the 2023-2025 investment cycle, we are focused on heightening our competitiveness and driving sustainable expansion across our operations and product portfolio. This significant investment showcases the Company's commitment to Malaysia, as Nestlé S.A. maintains Nestlé Malaysia as a key strategic platform in the global Nestlé Industrial Network.

“

**With capital expenditure of RM1 billion allocated for the 2023-2025 investment cycle, we are focused on heightening our competitiveness and driving sustainable expansion across our operations and product portfolio.”**



Fostering a diverse and inclusive workforce, where every individual's unique talents and perspectives are valued and celebrated.



Coming together for a good cause, 150 Nestlé Cares and MRCS volunteers helped to assemble 4,000 food relief boxes to be distributed to individuals and families in Temporary Relocation Centres and affected homes throughout the East Coast.

In 2023, we channelled investments into upgrading our manufacturing facilities and to expand our production capacity. This includes embarking on the upgrading and expansion of our Batu Tiga Culinary Line in our Shah Alam Complex and Ice Cream Plant in our Chembong Factory. These ongoing initiatives are vital to ensure that we can meet the growing demand for our high-quality products and stay ahead of the curve in an increasingly competitive landscape. By enhancing our manufacturing capabilities, optimising processes and leveraging cutting-edge technologies, we are well-positioned to deliver products that exceed the evolving expectations of Malaysian consumers. Our dedication to continuous improvement across our operations will enable us to strengthen our market leadership and deliver value to our stakeholders for years to come.

## CONCLUSION

2023 was ultimately another year plentiful with both opportunities and challenges, that was successfully managed by our teams to deliver another solid year. Amid uncertainties and market volatility, our team stood firm, remaining committed to our mission of *Good food, Good life*. This enabled us to deliver a strong performance, driving growth momentum alongside advancing our commitment to positively impact individuals, families, communities and the environment. Moving forward, we look ahead to 2024 with optimism, ready to navigate challenges while seizing opportunities to grow and better serve the needs of all Malaysians, while continuing to deliver on the key milestones of our Sustainability Roadmap.

## Our Product Portfolio

As the *Good food, Good life* company, we have an unwavering commitment to deliver on our purpose of unlocking the power of food to enhance quality of life for everyone, today and for generations to come.

For over a century, we have delivered innovative offerings that fulfil consumers' evolving needs and preferences at every stage of life. Our efforts are driven by a diverse portfolio of more than 500 locally-produced Halal-certified high-quality products, which reach millions of consumers nationwide and across the globe every day. Meeting the rising demand for healthier and tastier offerings, we help consumers enjoy *Good food, Good life* throughout the day, be it at home, or on-the-go.

As an industry leader, we strive to lead by example with sustainability at the heart of all we do. From our manufacturing operations, throughout our value chain and through our engagement with consumers, our purpose-driven brands inspire greener lifestyles and set new benchmarks for a more sustainable future. Testament to our leadership position, we also set exacting standards for food safety through the implementation of our Nestlé Quality Management System, complemented by our manufacturing excellence.





# Our Business Review



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# MILO



For over 70 years, the MILO brand has been an integral part of Malaysians' lives, nourishing generations with the energy to pursue their dreams. As a steadfast champion of grassroots sports, MILO has empowered children, parents and teachers to embrace active lifestyles, recognising the transformative power of sports. Extending our commitment further, our "MILO Sayang Bumi" campaign strives to protect our planet's precious natural resources.

In 2023, our strategy centred on highlighting the brand's nutritional credentials through the "Goodness of MILO" campaign while maintaining the signature taste that Malaysians love. To connect with diverse consumer preferences, we collaborated with popular celebrities and personalities, reinforcing MILO's role in providing nourishing energy for Malaysians of all walks of life. Our efforts were recognised with the **Most Chosen Brand award in Malaysia's Beverages Sector at the Kantar BrandZ Footprint Award 2023**, while MILO in Malaysia also received the globally recognised **MILO Trophy 2022** award from Nestlé.

### Reigniting Brand Appeal with Park Seo-Jun

To ignite excitement among young adult consumers, we brought our Friend of MILO brand ambassador, Park Seo-Jun here, setting the tone for an exhilarating start to the MILO year. His presence at Sunway Pyramid drew an impressive turnout of 10,000 people. Park Seo-Jun also shared how he maintains his active lifestyle and busy schedule energised by MILO, which reinforced the unique product proposition of MILO Mixes range.





Thrilled and lucky fans showcasing their limited edition merchandise, eagerly meeting their idol Park Seo-Jun.

Emphasising the convenience of MILO Mixes in easy-to-carry stick packs, the campaign generated a PR value of RM3.5 million and garnered 100 million searches and views on TikTok for the tagline, 'Jom Minum MILO'. This initiative not only increased awareness and product trials, but also achieved a record-high market share for the total MILO Mixes range in February 2023.

#### **Energising Everyday Heroes with MILO Mixes**

To further engage with young adults and highlight the benefits of our MILO Mixes range in the second half of the year, we launched the "Skuad Tenaga Malaysia" campaign. Led by popular local celebrities Siti Saleha and Nadhir Nasar, the campaign featured everyday energy heroes such as a football coach, teacher, fitness instructor, and student. These individuals represented the diverse energy demands of young adults with dynamic lifestyles.

The campaign showcased how each MILO Mixes variant (Original, 3in1, Less Sugar, Whole Grain Cereal) caters to specific energy needs. This localised approach resonated strongly with Malaysians, resulting in positive feedback, increased market share, and higher sales for the MILO Mixes range.

#### **Celebrating the 'Malaysia Boleh' Spirit**

Inspired by MILO's timeless and iconic 'Malaysia Boleh' sports cheer from 1992, we launched the "Malaysia Boleh Bersama



Receiving recognition from the Malaysia Book of Records with Malaysian Olympians from across the decades, marking MILO as OCM's longest partner.

MILO" campaign aimed at reigniting unity and resilience among Malaysians, fuelled by the goodness of MILO.

Over the course of *Merdeka* and Malaysia Day 2023 period, the campaign featured a nationwide contest with RM600,000 worth of prizes, sampling activations at over 1,400 quick service restaurants, and a digital advertisement showcasing how MILO energises the nation. We also had a strong presence at the National Day Parade, with 100,000 cups of MILO for sampling, and hosted the country's first surf skate competition on Malaysia Day. The campaign garnered an organic reach of over 2 million through social media engagements. Throughout the celebrations, we distributed over 500,000 cups of MILO as a token of gratitude for Malaysians' unwavering support.

#### **Fuelling Malaysia's Sporting Excellence**

MILO reinforced its commitment to nurturing Malaysia's sporting landscape by signing a sponsorship agreement with the Olympic Council of Malaysia (OCM). Building the decades-long partnership with OCM and our grassroots sports programmes, this collaboration reaffirmed the brand's commitment to inspiring the next generation of world-class Malaysian athletes. MILO has been a consistent financial sponsor for Malaysian contingents in the Olympic Games, Paralympic Games, and other international multi-sport events.

The ceremony was also honoured by the presence of famed Malaysian Olympian athletes, namely Ms. Annie Choong, Tan Sri Dr. M. Jegathesan, Datuk Soh Chin Aun, Nurul Huda Abdullah, Datuk Rashid Sidek, Ng Shu Wai and Dato Pandelega Rinong. This event showcased MILO's dedication to sporting excellence in Malaysia and also generated RM832,000 in organic PR value.

#### **MILO Malaysia Breakfast Day Makes an Epic Comeback**

MBD returned in 2023 for the first time after the pandemic, as the nation's largest breakfast event, promoting active lifestyles and nutritious breakfasts. Events in Putrajaya, Sabah, and Sarawak featured fun activities under the theme 'MILO...Siap, Sedia, Juara!' to highlight the value of sports as a great teacher.

MBD 2023 featured new elements alongside the iconic MILO Run, including the MILO Goodness Workout, an immersive 360° tour of the MILO manufacturing process in the MILO Goodness Truck, and customisable limited edition MILO tins. The event aligned with the MILO *Sayang Bumi* initiative by using only paper cups and bowls to reduce plastic waste. With 60,000 participants and impactful communications reaching over 1 million Malaysians, MBD 2023 generated a PR value exceeding RM1.2 million.

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# FOODS



For over five decades, the MAGGI brand has been empowering Malaysians with a diverse range of products that make cooking a positive experience. From the all-time favourite MAGGI instant noodles, to seasonings and sauces, MAGGI continues to connect with Malaysians as a brand made by Malaysians, for Malaysians.

In 2023, MAGGI continued to offer affordable and delicious options that catered to the needs and preferences of consumers across the country, and was named the Most Chosen Brand in Malaysia’s Food sector for the 11<sup>th</sup> consecutive year at the Kantar BrandZ Footprint Award.

**Advocating for Women Empowerment**

Through MAGGI’s *Program Mentor Wanita Cukup Berani*, we continued empowering women to step outside their comfort zones and improve their livelihoods. In 2023, we partnered with tech giants Google, Meta and TikTok in *Wanita Cukup Berani* workshops to equip participating women with skills for self-empowerment through confidence-building, food entrepreneurship and food content creation. Showcased over the course of four episodes of the *Resipi Berani* MAGGI series, 21 diverse women embarked on a transformative journey, facing culinary challenges for the chance to win a RM5,000 start-up fund and the title of *Wanita Cukup Berani*. These 21 women also received a one-year contract with MAGGI to work on content creation (recipes).



The initiative's success was evident as the top two mentees from the previous seasons of *Wanita Cukup Berani* experienced remarkable sales growth in their home-based F&B businesses after participating in the programme. The programme was also recognised at the **2023 Media Specialist Association Awards**, winning in the **Best Use of TV** and **Best Use of Integrated Media** categories.



Contestant of *Resipi Berani* MAGGI learning from the renowned chef & TV personality Dato' Zamzani Abdul Wahab popularly known as Chef Zam.

**MAGGI Made for Malaysians, By Malaysians**

We launched the *Air Tangan Kita, Citarasa Malaysia* campaign to celebrate the Malaysian taste, made by Malaysians for Malaysians. Alongside captivating films, engaging social media videos as well as retail roadshows, a grand event brought to life the essence of Malaysia's 'cita rasa', showcasing the diverse creations of passionate foodies who shared their unique 'air tangan' with MAGGI products. From *Ayam Masak Merah* with *Nasi Tomato* to the transformation of MAGGI *Asam Laksa* Noodles into authentic Sabahan dishes, the event exemplified the creativity and dedication of Malaysians in their culinary endeavours. More than a personal touch in cooking, the campaign also highlighted 'air tangan' as the passion and dedication of Malaysians behind each MAGGI product.

Building on MAGGI's Malaysian heritage with products produced by a 100% Malaysian workforce since 1969, the campaign showcased MAGGI as a quintessentially Malaysian brand cherished by the nation, whilst showing appreciation for the countless Malaysians who have grown with the brand over the years.



[Second from left] Ivy Tan and the *Ada Berani* gang at the official Launch of the *Ada Berani* Challenge. Watch the fiery and cheesy madness with the original song of MAGGI *Pedas Giler Cheezy Berapi*.

**Empowering Healthier Communities**

In 2023, MAGGI once again brought back *Sajian Seimbang Tanda Sayang* as an outreach programme that aims to empower B40 communities with knowledge about balanced meals and convenient home-cooked options using MAGGI products. In line with the brand's commitment to promoting healthy eating, the initiative featured cooking demonstrations, nutritionist consultations and educational activities to encourage families to prepare nutritious meals easily and affordably.

**NIS** Learn more about our community outreach programmes on page 95 of the Nestlé in Society Report.



Our Corporate Chef, Chef Hakimi engaging with enthusiastic consumers during the cooking demonstration session at the MAGGI *Sah Malaysia* roadshow.

**Exciting Taste Buds with Localised Innovations**

**MAGGI Pedas Giler Cheezy Berapi**

Inspired by the latest food trends, MAGGI *Pedas Giler Cheezy Berapi* brings together Malaysians' love of spiciness with the highly trending cheese flavour in the spicy noodle market. With the campaign theme *#RasaMemangViral*, we tapped into Malaysia's trend of viral food sensations and the youth segment's desire for new flavours by introducing the *Ada Berani* Challenge to engage consumers. Through influencer collaborations, an on-ground concourse event at Sunway Pyramid, and other initiatives, we successfully generated excitement and reinforced our position as a leader in the spicy noodle segment. As a result, MAGGI experienced a boost in market share in the Bowl segment.

**MAGGI Curry Cube**

Introducing a first-of-its-kind in Malaysia, the MAGGI Curry Cube provides a convenient solution for those seeking the authentic taste of curry. Crafted from fresh ingredients and a meticulously balanced blend of spices, the curry cube is slow-cooked using the traditional 'pecah minyak' method, resulting in a flavourful and aromatic curry every time. Catering to Malaysia's top flavour preference, with its ease of use and consistent quality, the MAGGI Curry Cube simplifies the cooking process, allowing both novice cooks and busy individuals to effortlessly create delicious curry-flavoured dishes.

**MAGGI Laksa Warisan**

Paying tribute to the heritage of the iconic *laksa* dish in Malaysia, we expanded our presence in the fried noodles segment with MAGGI *Mi Goreng Laksa Warisan*. This innovative product provides a creative twist to the beloved Malaysian laksa dish combined with the convenience of instant goreng noodles. Made with carefully selected aromatic and fresh ingredients and cooked using the 'pecah minyak' method, it offers an authentic taste derived from *bunga kantan*, *daun kesum*, *galangal* along with kaffir lime leaves, lemongrass, garlic and ginger. Leveraging the trending interest in 'laksa goreng', MAGGI was the first to introduce this unique product, supported by strong communications across social media, digital billboards, and wet sampling activities in key retail outlets.



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# COFFEE



Through the NESCAFÉ brand, we strive to provide the perfect cup of coffee for every occasion, preference, and lifestyle. Our globally iconic coffee products are crafted responsibly, promoting sustainability throughout the supply chain. Our commitment to uplifting lives, communities, and ecosystems is at the heart of delivering the coffee experience and quality our consumers love.

Coffee consumption continued to grow in 2023, with both in-home and Out-of-Home (OOH) demand remaining solid post-pandemic. We focused on defending our trusted core range and expanding offerings in premium, super premium, and youth segments to meet changing preferences. Despite fierce competition and unfavourable commodity costs, our brand building, cost optimisation, and promotional efforts drove consistent growth in volume and value.

### Inspiring Brand Love Through NESCAFÉ GOLD Make Your World Campaign

With the global roll-out of NESCAFÉ’s “Make Your World” communication platform, we spearheaded a campaign featuring artists Yuna and Eric Chou as brand ambassadors, celebrating the inspirational creation fuelled by NESCAFÉ. Through fan-meet sessions, concerts, and utilising traditional media and digital platforms, we strengthened consumer affinity for the brand. This resulted in strong market share volume growth, 72 million digital impressions, and a non-traditional media reach of 50,000.





NESCAFÉ Gold Make Your World Campaign Brand Ambassadors: Yuna (left) and Eric Chou (right)

**Connecting with Consumers Through Engaging Storytelling**

Our NESCAFÉ 3in1 *D’Pantri Jaya* video series captured the essence of daily office life, showcasing relatable moments and simple solutions over a mug of NESCAFÉ 3in1 coffee in an office breakroom setting. This entertaining and engaging content resonated with our core consumers who enjoy a cup of coffee each morning to kickstart their workday. Testament to this, the bi-weekly episodes achieved exceptional online engagement, with a 50% video completion rate, surpassing our previous benchmark of 36%. By highlighting the special role of NESCAFÉ 3in1 in the lives of working professionals, the campaign successfully increased purchase intent and recorded solid gains for NESCAFÉ 3in1 Rich, Mild, and White Coffee variants.

**New Innovation Captivates Cold Coffee Fans**

With a study conducted in 2022 indicating that 70% of youth enjoy cold coffee drinks, we introduced the NESCAFÉ Latte 2in1 in Salted Caramel Ice and Choco Hazelnut Ice flavours, targeting the growing demand among youth. This convenient option allows consumers to easily create a creamy iced latte by adding cold milk and ice.

Through a combination of digital and on-the-ground activations, our launch campaign for NESCAFÉ Latte 2in1 reached over 13,000 consumers and generated 66 million impressions on social media platforms. This helped to drive incremental growth and solidify NESCAFÉ’s position as an innovative brand that resonates with young adult tastes and trends.

**NESCAFÉ Classic Brewed with Love at Wedding Celebrations**

Commemorating the precious milestone of weddings, we invited couples to add a special touch to their big day with NESCAFÉ Classic. With over 700 submissions, our sampling trucks served 170,000 cups of coffee at 180 weddings. This unique activation increased brand affinity and awareness. Additionally, we earned a significant number of organic social posts through this initiative.

**Bringing Café-Quality Coffee to Consumers’ Homes**

Capitalising on OOH coffee trends particularly for seasonal flavours, we aimed to deliver the same premium café experience for at-home enjoyment through our NESCAFÉ DOLCE GUSTO (NDG) and different range of offerings, launching new flavours and limited edition products throughout the year.



The participants of NYEP 2023 enjoying their favourite cups of cold coffee at the mobile café at their campus.

Alongside this, our activation at Sunway Pyramid shopping mall celebrated the 12<sup>th</sup> anniversary of NDG with exclusive coffee creations by guest mixologists from premium French gourmet flavour solutions brand Monin. This activation included sampling and attractive promotions to drive sales of capsules and machines.

By bringing the café experience into the comforts of home, we achieved good growth in sales value, as well as generating significant sales in anniversary bundle promotions.

**Cultivating Sustainability in the Coffee Value Chain**

Other key initiatives include the NESCAFÉ Youth Entrepreneurship Programme (NYEP), which empowers youth with real-world business experience managing mobile cafes on campuses. We also continue to expand our NESCAFÉ Grown Respectfully (NGR) programme to support sustainable coffee farming practices and improve livelihoods amongst local coffee farmers. In 2023, we collaborated with the South Kelantan Development Authority (KESEDAR) to establish the NGR programme in Gua Musang, dedicating 50 acres of land for coffee farming.



Team Coffee with representatives from KESEDAR at Gua Musang, Kelantan after inking the Memorandum of Understanding (MoU) in expanding our NGR programme.

**NIS** Further details on the key sustainability efforts spearheaded by our coffee brands are available in the Nestlé in Society Report.



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# NESPRESSO



As a pioneer of the portioned coffee system, the NESPRESSO brand has become synonymous with high-quality, convenient coffee brewing for consumers around the world. With a rich 30-year history, our signature capsule format and iconic machines have paved the way for premium barista-style espresso to be accessible to coffee lovers across 82 countries, including Malaysia, establishing a leading presence in the super premium category.

This year, to continue attracting and retaining customers who resonate with our brand and offerings, we introduced an exciting innovation, namely our new VERTUO coffee brewing system. Concurrently, we worked towards establishing NESPRESSO Professional as a premier solution in the professional coffee space.

In recognition of our commitment to excellence, NESPRESSO received the **Silver award** under the **Personal, Household and Outdoor Appliances category** at the **2022 Putra Aria Brand Awards**.

## Redefining Coffee Moments with NESPRESSO VERTUO

Continuing to deliver elevated experiences in the portioned coffee segment, we launched the NESPRESSO system in 2023. Powered by the innovative Centrifusion™ technology and capsule recognition system, NESPRESSO VERTUO offers an exceptional range of 37 coffee blends and single origins in six cup sizes, catering to the diverse tastes of Malaysian coffee enthusiasts. Each capsule is tailored to deliver the perfect brew for its respective cup size, ensuring a consistently remarkable coffee experience every time.

To drive visibility and consumer uptake, we adopted a holistic launch strategy for NESPRESSO VERTUO, with an emphasis on digital media to ensure a robust online presence and wider audience reach, complemented by engagements with key influencers for word-of-mouth marketing. Furthering our efforts, we generated interest and excitement by organising



tasting roadshows at prominent locations that provided opportunities for consumers to experience our new offering firsthand.

This strategic approach significantly boosted the brand's equity and imagery scores as well as generated a favourable shift in consumer perception, achieving a PR value of over 136% above target.

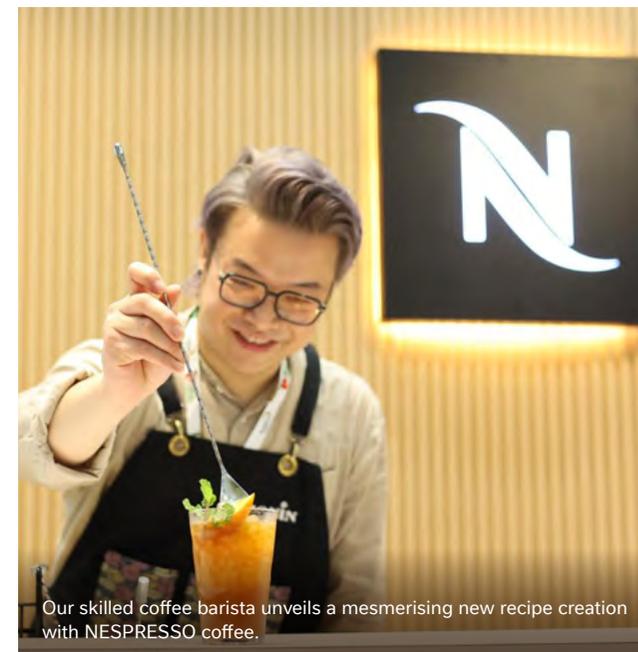
#### Ring in the Lunar New Year with Angel Chen

Collaborating with international designer Angel Chen, NESPRESSO launched a limited edition Lunar New Year collection aimed at enhancing the desirability and relevancy of the brand while generating festive excitement. Featuring patchwork by Angel Chen created using recycled materials, the NESPRESSO x Angel Chen collection offered a range of selected coffee, machines and limited edition gifts adorned in the exclusive Lunar New Year design for coffee lovers to elevate their celebrations. Inspired by the auspicious ingredients of the season, two festive recipes were also created for coffee enthusiasts.



To increase foot traffic and engagement during the campaign, we executed a series of engaging retail activations to directly connect with consumers, including fortune-telling sessions and coffee tastings. We also leveraged media masterclasses and influencer partnerships to amplify the reach of the campaign.

Key to the success of the campaign was the seamless blending of cultural traditions with NESPRESSO's brand image that resonated with consumers, resulting in significant retail sales growth, including our machine and Lunar New Year assortment packs, alongside an uptick in new member recruitment and heightened brand loyalty.



#### Strengthening Foothold in the Professional Coffee Sector

With new prospects emerging in the food and hospitality sectors post-pandemic, we took the opportunity to re-establish and strengthen connections with hotels, restaurants and café players through the Food & Hotel Malaysia (FHM) 2023 exhibition.

Our dynamic booth at FHM 2023 showcased a range of professional coffee machines through immersive experiences for visitors. This was accompanied by coffee samplings to capture the interest of industry professionals for potential business expansion.

As a result, we achieved an impressive number of coffee samplings and a significant uptick in brand exposure to relevant business-to-business audiences. Ultimately, this enabled us to gain a stronger foothold as a prominent player within the professional coffee industry.

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# READY-TO-DRINK



Delivering great taste and nutrition to Malaysians throughout the day, our portfolio of Ready-to-Drink (RTD) products offers a refreshing selection of beverages in convenient formats, including beverage cartons, cans, and recycled polyethylene terephthalate (rPET) bottles.

In 2023, we expanded our core portfolios under the MILO and NESCAFÉ brands, and strengthened our foothold in emerging segments such as Dairy Free and Tea with the introduction of new products.

### Fuelling Gen Z On-the-Go with MILO Original

Catering to the dynamic and active Gen Z lifestyle, we introduced the MILO Original beverage in a 500ml reclosable bottle, providing convenience and flexibility for on-the-go consumption. The product is also eco-friendly, made from 100% rPET packaging, appealing to Gen Z's heightened sustainability mindset and supporting the Nestlé Sustainability Roadmap.

Supporting the needs of on-the-go consumers frequently seeking a quick pick-me-up drink, we focused our distribution in convenience stores and petrol marts. We also leveraged relevant on-ground activities that resonate with Gen Z, such as surf skating events, and engaged key influencers to foster stronger connection with the brand. As a result of the campaign, we successfully achieved strong market share gains within the category in 2023.

**NIS** Learn more about our sustainable packaging innovations on page 68 of the Nestlé in Society Report.



Thrilling cheers filled the air as Surf Skate participants fuelled up with the new MILO Original rPET at the MILO Malaysia Surf Skate Championship in Putrajaya Challenge Park.

**Strengthening Brand Love with MILO “Pack to School”**

As a nutritional beverage loved by generations of Malaysians, MILO UHT has a long history of playing an integral role in daily family routines. In 2023, our Pack-to-School campaign reaffirmed this cherished tradition, encouraging parents to ensure that their children start their day right with MILO.

With a dual communications strategy, our ‘Pack to Care’ initiative showcased the dedication of parents in caring for their children through dietary choices, positioning MILO as the ideal nutritious and tasty breakfast beverage. Building on positive engagement, we also broadened consumption moments through our Breaktime initiative to drive youth appeal, promoting second serves of MILO amid breaktimes and other activities. This reinforced MILO as an irreplaceable part of school and after-school life, supporting consumption frequency.

Achieving increased sales and market share, the campaign’s strategic emphasis on emotional resonance fostered stronger consumer bonds and brand love. This allowed us to solidify our role in consumers’ lives, ensuring MILO remains a trusted beverage of choice of Malaysians.



MILO RTD empowering young minds to recycle and learn about the significance of recycling their used beverage cartons, making a positive impact on the environment via the CAREton Project.

**NIS** Learn more about the CAREton Project on page 73 of the Nestlé in Society Report.

**Energising eSports with NESCAFÉ Cans**

In 2023, NESCAFÉ strengthened its partnership with Mobile Legends Bang Bang, capitalising on the growing momentum of Malaysia’s eSports scene. Building on its success strategy in previous years, the brand continued to feature popular Mobile Legends’ characters on NESCAFÉ cans packaging, including NESCAFÉ Mixes. Alongside strong collaboration with key retail customers such as convenience stores and petrol marts, this enabled the brand to expand reach and consumption to a wider pool of consumers.

Since 2021, NESCAFÉ has gained strong credibility as a partner in the gaming community associated with youth and innovation. Reflecting this, NESCAFÉ saw improved consumption and increased brand awareness in the category throughout the year.

**Driving Plant-Based Momentum with NESTLÉ GOODNES**

Building on the success of our MILO and NESCAFÉ Dairy Free launches in 2021, we continued to tap into the growing demand for plant-based RTD products with the launch of our all-new NESTLÉ GOODNES brand, featuring two creamy flavours, Dairy Free Almond & Oat and Dairy Free Oat.

To raise awareness, we led a comprehensive communications campaign highlighting the versatile applications of the dairy free range. We emphasised its benefits as a nutritious source of calcium, Vitamin D, Vitamin B2 and Vitamin B3, catering to the growing number of health-conscious Malaysians. As a result, NESTLÉ GOODNES saw increased market share in the Dairy Free segment since its launch, month after month.

**Driving Excitement with NESTLÉ LIVELY Tea Lemon Guarana**

In the lead up to International Tea Day, leveraging on Malaysians’ love for refreshing tea, we relaunched our NESTLÉ LIVELY Tea range with new packaging highlighting the benefits of unique botanical extracts. Following which, we also launched the most sought-after lemon flavour, NESTLÉ LIVELY Tea Lemon Guarana.

To build affinity with the audience, we also engaged Key Opinion Leaders (KOLs) to communicate the functional benefits of NESTLÉ LIVELY Tea in a compelling and entertaining manner. Our robust digital campaign reached over 8 million consumers, allowing us to effectively showcase NESTLÉ LIVELY Tea Lemon Guarana and drive excitement for the new variant among Malaysians.

Boosted by the positive reception of our digital efforts, NESTLÉ LIVELY Tea Lemon Guarana emerged as the top performer in NESTLÉ LIVELY Tea sales for the year of 2023, showcasing the effectiveness of our marketing initiatives.



Happy consumers enjoying the new NESTLÉ LIVELY Tea Lemon Guarana.



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# PLANT-BASED MEAL SOLUTIONS



According to a 2023 survey by GlobalData, 59% of Malaysian respondents expressed willingness to explore plant-based foods as a healthier choice, while 46% cited environmental sustainability as a prime motivator for embracing these alternatives. Fuelling this growing wave of plant-based consumption in Malaysia, our PBMS brand, HARVEST GOURMET, provides a range of delicious and convenient plant-protein options that meet consumer expectations for texture, taste, nutrition and value, in addition to contributing to a more sustainable future for our planet.

During the year, we continued expanding our HARVEST GOURMET product portfolio by building on local consumer preferences in the snacking category. Alongside this, we remained focused on highlighting the great taste and nutritional benefits of HARVEST GOURMET products as an appealing option for health-conscious Malaysian consumers.



Unleashing the power of plant-protein, HARVEST GOURMET takes a delicious transformation into satay, the local Malaysian favorite.



### Elevating Plant-Protein Snacking

Encouraging healthy snacking amongst Malaysians, we launched new product innovations within our plant-protein range. These offerings prioritise nutrition, taste, and convenience, emphasising the versatility of carefully crafted plant-protein ingredients in delivering superior taste, complemented by ease of preparation through a quick and easy air-frying process that is also much healthier than traditional frying.

### HARVEST GOURMET Crispy Fish-Free Fingers

We expanded our snacking range by tapping into seafood alternatives with the introduction of our Crispy Fish-Free Fingers. Designed to delight taste buds, this innovative product has a light and flaky texture, coated with crispy breadcrumbs and naturally flavoured with aromatic Italian herbs such as rosemary and oregano. Catering to Malaysians of all ages, this delicious and convenient snack option contributed positively and consistently to the growth of our average monthly sales.



[Second from left] Rajesh Singh, Head of Exports Business; Yit Woon Lai with HARVEST GOURMET and NESTLÉ PROFESSIONAL team, as well as the Friends of HARVEST GOURMET in the 4D Immersive Experience Zone, bringing to life the meticulous farm-to-plate journey of our plant-protein offerings.

### HARVEST GOURMET Golden Crunchy Poppers

Leveraging the popularity of popcorn chicken, we completed the HARVEST GOURMET snacking range with the launch of the Golden Crunchy Poppers. Packed with plant-protein goodness and a tantalising blend of spices, including tomatoes and black pepper, this offering provides a delectable choice to satisfy savoury cravings.

### HARVEST GOURMET Delivering Ready-to-Eat Plant-Protein Goodness

Harnessing the growing popularity of food trucks and other mobile food options culture, we introduced HARVEST GOURMET pop-up cafés that mirrored the setup of actual cafés, where consumers could sit down and enjoy Ready-To-Eat (RTE) meals made with HARVEST GOURMET plant-protein and purchase products. We also deployed bistro wagons at large-scale events such as university open days, conventions, festivals and concerts to further widen our reach.

This strategic approach successfully attracted new consumers to the plant-protein category. By targeting high-traffic public spaces, we enhanced brand visibility and awareness, educating consumers about HARVEST GOURMET and the benefits of plant-protein.

### Celebrating Merdeka with HARVEST GOURMET

In conjunction with Malaysia's 66<sup>th</sup> Merdeka Day, we strengthened positioning of HARVEST GOURMET as a brand proudly made in Malaysia, by Malaysians through our #LoveAtFirstBite event. Aside from mass sampling and product selling, the event featured HARVEST GOURMET pop-up cafés with a limited-time offer of specially curated RTE Malaysian Favourite meals crafted with HARVEST GOURMET's plant-protein powered products. There were also sharing sessions by brand ambassadors, performances by popular local artists, cooking demonstrations by influencer chefs, and a 4D immersive 'farm-to-plate' experience that showcased the pride of our local production of HARVEST GOURMET products.

In addition, KOLs also shared personal stories of incorporating plant-protein into their lifestyles, while vegan KOLs highlighted how HARVEST GOURMET provides great snack options. With 41,778 attendees, the one-day event significantly raised awareness of HARVEST GOURMET's retail presence and plant-protein offerings, positively impacting consumer perception.



MILO

FOODS

COFFEE

READY-TO-DRINK

PLANT-BASED  
MEAL SOLUTIONS

CONFECTIONERY

DAIRY AND ADULT  
NUTRITION

NUTRITION

HEALTH SCIENCE

NESTLÉ  
PROFESSIONAL

# ICE CREAM



Crafting moments of happiness remains at the heart of NESTLÉ Ice Cream's commitment to captivate taste buds amongst consumers through our portfolio of delicious flavours and formats. This year, we continued to innovate exciting new products under key brands like MILO, KIT KAT and more. Produced locally at our Chembong facility, our products are *'Buatan Malaysia untuk Rakyat Malaysia'* (made in Malaysia for Malaysians).

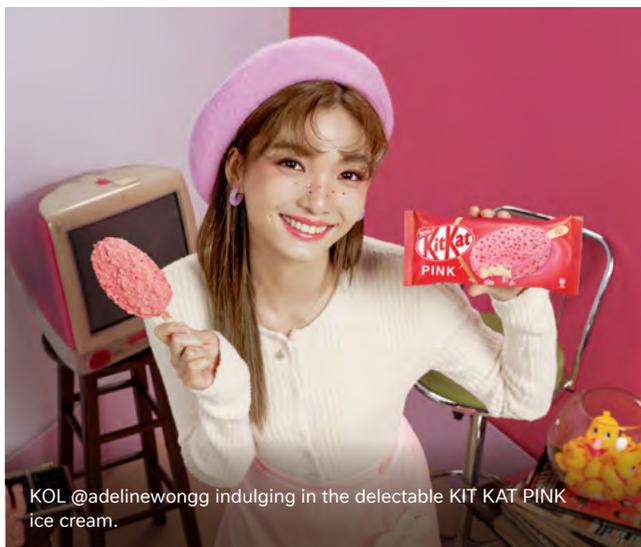
## Delighting MILO Malaysia Fans with MILO Kaw

Through an integrated communications strategy, we drove mass awareness to boost market share of our upgraded MILO ice cream product, MILO Kaw, which provides the signature 'kaw' or intense flavour of Malaysia's favourite chocolate malt beverage in a creamy ice cream format. Key activation touchpoints included a TV commercial, digital and OOH advertisements, social media buzz via KOLs and on-ground activation featuring a roving vehicle. Within the first month, we achieved strong growth for MILO Kaw, contributing to an incremental market share gain for the total MILO ice cream range.

## Reigniting Excitement with KIT KAT Pink

Building on the success of KIT KAT Ice Cream that created waves of excitement among consumers since its first launch in 2020, we introduced KIT KAT Pink, the first ever-fruit based KIT KAT ice cream to reignite excitement among loyal fans. A strawberry cheesecake ice cream coated with crushed KIT KAT wafers and freeze-dried strawberries, KIT KAT Pink is crafted to appeal to consumers who prefer fruit-based flavours.

To generate buzz and amplify visibility for this unique innovation, we painted the town pink with an eye-catching neon pink campaign across TV, digital platforms, digital billboards, influencer collaborations and on-ground activations. This visually impactful campaign also tapped into the 'pink wave' that swept the world in 2023, creating memorable recall among consumers. Seizing the opportunity of the Chinese New Year festivities, KIT KAT Pink also



KOL @adelinewongg indulging in the delectable KIT KAT PINK ice cream.

created entertaining content with a famous influencer band to drive relevance and consumption during the celebrations. These efforts drove positive market share growth, strengthening KIT KAT's leadership position in the ice cream segment.

#### New NESTLÉ Boba Brown Sugar in a Shareable Tub Format

Leveraging the success of the immensely popular NESTLÉ Mochi Boba in 2022, we saw the opportunity to cater to shoppers' bulk purchases and increased consumption. To capitalise on this insight, we launched NESTLÉ Boba Brown Sugar Ice Cream in a convenient pint format, designed to amplify volume within the take home segment.

Establishing a cohesive and recognisable brand identity, the packaging featured striking visuals and colour schemes. Supermarket take-home ice cream freezers were adorned with captivating yellow backgrounds, maximising visibility across retail touchpoints. With high awareness through this integrated communication campaign, many consumers took part in the Boba-fiesta and started creating recipe ideas using NESTLÉ Boba Brown Sugar Ice Cream.



[Centre] Juan Aranols and [left] Uncle Kentang personally handing out pints of NESTLÉ LA CREMERIA Chocolate Brownie Fudge & Butter Cookies Ice Cream to more than 2,000 families for the Raya festivities.

This strategic approach yielded positive market share growth within the premium pint segment within the first three months of launch.

#### Spreading Raya Joy with NESTLÉ LA CREMERIA

In the spirit of sharing during the month of Ramadan, NESTLÉ LA CREMERIA Ice Cream collaborated with social activist and philanthropist Kuan Chee Heng, popularly known as Uncle Kentang, and NGO the Empire Project. Together, we distributed over 10,000 pints of the new NESTLÉ LA CREMERIA Chocolate Brownie Fudge & Butter Cookies Ice Cream to more than 2,000 families, many of whom were from underprivileged communities.

Themed "*Raya Together-gether Bersama* NESTLÉ LA CREMERIA", this initiative aimed to spread joy and happiness for the Raya celebrations. By sharing simple yet enjoyable ice cream moments, NESTLÉ LA CREMERIA demonstrated how small acts of kindness can make a positive difference and bring communities together.



MILO Kaw making presence at the MILO Surf Skate Championship in Putrajaya Challenge Park.



# CONFECTIONERY

MILO
FOODS
COFFEE
READY-TO-DRINK
PLANT-BASED MEAL SOLUTIONS
ICE CREAM
<b>KitKat</b>
DAIRY AND ADULT NUTRITION
NUTRITION
HEALTH SCIENCE
NESTLÉ PROFESSIONAL



Our range of confectionery delights includes Malaysian-favourite brands such as KIT KAT and MILO. These treats offer consumers the chance to take a break and indulge in life's simple pleasures at any time of day.

Since 1988, KIT KAT has remained a much-loved chocolate brand amongst Malaysian households. In 2023, we strategically leveraged key festive seasons to continue building brand love. Recognising the impulse-driven nature of confectionery consumption, we also seized the opportunity presented by increased mobility to curate the right product mix and deploy targeted promotional strategies, ensuring our offerings remain accessible and appealing. As a result, we won the **Silver Award** at the **2023 Putra Brand Awards for the Foodstuff category**.

#### Reinforcing Brand Presence During Chinese New Year Festivities

Ensuring a strong brand presence for key festive seasons, we launched the "Share The Love, Share The Golden Break" campaign during the Chinese New Year period, inviting consumers to reconnect by sharing heartfelt KIT KAT moments. As part of the campaign, we released the limited edition KIT KAT Gold for the third consecutive year, further driving excitement and brand relevance among consumers during the celebrations.

The introduction of the KIT KAT Bunny Tin and 'Cele-Break' Pack concurrently, enabled us to penetrate the gifting segment, offering shoppers compelling gifting options while providing opportunities to win prizes worth up to RM350,000. Supported by an impactful launch to kick off the campaign and best-in-class displays featuring a 3D rabbit symbolising the Year of the Rabbit in 2023, our confectionery category garnered impressive market share, achieving strong double-digit growth across all channels.



KIT KAT Gold Share The Love, Share The Golden Break campaign connecting people by sharing a KIT KAT moment together.

**Keeping KIT KAT Top-of-Mind with #RezekiDikongsiBersama**

In conjunction with Ramadan and Hari Raya, we brought back our annual “#RezekiDikongsiBersama” campaign, ensuring KIT KAT remained top-of-mind as Malaysians gathered to celebrate. Embracing the campaign’s spirit of spreading love, joy, and togetherness, we launched a first-of-its-kind ‘ketupat’ motif stamped onto our KIT KAT 4-Finger chocolate bars.

To further strengthen brand relevance and imagery, we engaged popular local celebrities, namely MK K-Clique and Nabila Razali, to produce an animated Raya music video that captured the essence of meaningful moments and joy of sharing ‘rezeki’ or blessings during the festive season.

Garnering more than RM2 million in PR value, we also received recognition for **best integrated marketing campaign** at the **Dragons of Malaysia and Dragons of Asia Award**.



KIT KAT delighting Malaysians and encouraging enjoyable breaks since 1988.

**Protecting the Planet with Sustainable Packaging Innovations**

As part of our ‘Breaks for Good’ initiative to create a positive impact on the planet, we introduced an eco-friendly recyclable paper pouch as the outer packaging for the new KIT KAT Bites Party Pack. A multipack that can be easily shared with friends and family, the new paper packaging which also features fun and educational illustrations aims to encourage Malaysians to adopt good recycling habits.

A first-of-its-kind for the brand in ASEAN, this sustainable packaging innovation is expected to reduce the usage of up to 11 tonnes of virgin plastic per year, and contributes to the 75% of KIT KAT plastic packaging that is already designed for recycling.

**NIS** Learn more about our sustainable packaging innovations on page 68 of the Nestlé in Society Report.

**Innovation in 2023**

**KIT KAT Salted Caramel Cookies**

Inspired by the winning combination of biscuits and chocolate, we introduced a fresh take on the classic chocolatey fingers with our newest limited edition KIT KAT. This innovative creation features a tantalising blend of the sensorial crisp of salted caramel biscuit bits complemented by delicious milk chocolate and our iconic crispy wafer.



Two dessert artists from JUNANDUS demonstrated the versatility of the KIT KAT Salted Caramel Cookies through a dessert showcase.



MILO

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MEAL SOLUTIONS

ICE CREAM

CONFECTIONERY



NUTRITION

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PROFESSIONAL

# DAIRY AND ADULT NUTRITION



Supporting the nutritional needs of Malaysians through high-quality dairy products, we offer a range of trusted brands, including NESTLÉ OMEGA PLUS, NESTUM, NESTLÉ EVERYDAY, NESPRAY and ENERCAL PLUS. With the natural goodness of milk, these high-quality, nutritious products supply calcium, protein and essential nutrients that individuals and families need to embrace healthier lives.

In 2023, we undertook strategic promotions and recruited a new brand ambassador for NESTLÉ EVERYDAY, which spurred strong recovery in volume growth. We also leveraged key festive campaigns to enhance NESTUM's competitive edge, and introduced NESTLÉ OMEGA PLUS UHT to drive liquification across the category. These targeted efforts enabled us to maintain our strong presence across trade channels.

## Encouraging Healthier Heart Habits Amongst Malaysians

As part of our commitment to promoting heart health, NESTLÉ OMEGA PLUS once again held the annual "Walk A Million Miles" (WAMM) campaign, themed 'Langkah Bersama, Jantung Dijaga'. Held during World Heart Month with our partners, Yayasan Jantung Malaysia (YJM) and Institut Jantung Negara Foundation (IJNF), this month-long virtual movement rallied Malaysians across the country to walk for heart health and highlighted the risks associated with high cholesterol.

Hosted on a mobile application, along with logging miles and tracking progress, this year introduced a new feature enabling participants to create teams to encourage and support each other to achieve heart-healthy goals. This collaborative approach injected greater engagement and motivation, reflected in WAMM 2023 garnering 30,000 participants logging a cumulative total of over 2 million miles. Compared to 2022, this represented an increase of 16% in participants and 41% in total miles walked, more than doubling the initial campaign target. Further reinforcing the brand's dedication to supporting national heart health, NESTLÉ OMEGA PLUS also donated RM100,000 to YJM and IJNF to extend assistance to heart patients.

**Empowering Baking Entrepreneurs with NESTUM Reka Rasa Raya Campaign**

Commemorating the month of Ramadan, the NESTUM "Reka Rasa Raya" campaign highlighted how NESTUM's 'aromacious' products can elevate both taste and nutrition. With over RM100,000 in prizes and 450 weekly winners, the campaign finale saw nine finalists competing in a Bake-Off Challenge to showcase their unique NESTUM creations for the RM15,000 grand prize.



The contestants of the NESTUM Bake-Off Challenge with [back row, centre] Wong Eu Khean and [back row, fifth from right] Arieni Adriana, Founder of Gula Cakery.

The winner also received an exclusive one-on-one Masterclass session with successful local entrepreneur Arieni Adriana, who was a mentor and judge during the finale. Along with providing mentoring, the Bake-Off Challenge encouraged creativity and skills development using NESTUM's diverse product range.

Packed with multigrain goodness and dietary fibre and easy to incorporate in dishes, the campaign showcased the versatility of NESTUM in empowering healthier, delicious recipes, delivering over RM300,000 in PR value.

**NESTLÉ EVERYDAY Unlocks Unlimited Potential with New Brand Ambassador**

Emphasising the key role of nutrition in enabling success, we introduced national karate athlete Shahmalarani Chandran as our new brand ambassador for NESTLÉ EVERYDAY. As the recipient of several Gold medals in the 2023 SEA Games and 41<sup>st</sup> National Senior Karate Championship, Shahmalarani epitomises the power of nutrition to fuel peak performance. Leveraging this, we featured her prominently in the launch of our impactful 'Potensi Tanpa Batas' TV commercial, putting a spotlight on the risks of micronutrient deficiencies and enhancing top-of-mind-awareness on the benefits of NESTLÉ EVERYDAY amongst relevant consumer segments.



Coupled with utilising digital platforms and offering attractive promotions, 'Potensi Tanpa Batas' further strengthened NESTLÉ EVERYDAY's credentials in providing accessible, affordable nutrition through the goodness of milk for individuals and families to thrive, increasing market share and market penetration for the brand.

**Supporting Strength and Digestion in Adults with ENERCAL PLUS Milk Supplement**

To increase awareness of ENERCAL PLUS's unique formulation and benefits, we launched a multi-channel campaign centered on the theme, 'Stronger Muscles, Better Digestion in 4 Weeks'. This strategy combined digital videos, on-ground sampling events and hospital engagements, as well as creating a new social media page to amplify visibility and drive recruitment.

By communicating the beneficial properties of ENERCAL PLUS in supporting both muscle strength and improved digestion across online and in-person touchpoints, we enabled consumers to experience the product while interacting with claims grounded in ENERCAL PLUS's nutrient-rich formulation tailored for adults. Our integrated consumer education and engagement approach successfully grew brand visibility and encouraged product trials, contributing to higher market share.



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# NUTRITION



For Growing Up Milk 1 year & above.

With over 150 years of expertise in championing children’s nutrition, we are steadfast in our commitment to helping Malaysian parents nurture their children, especially in the critical early years of life. Our mission is clear: to provide a complete portfolio of science-backed nutritional solutions tailored to the varied needs of children as they grow and develop.

In 2023, we fully integrated Wyeth Nutrition (Malaysia) Sdn. Bhd. (“Wyeth Nutrition”) brands into our portfolio, enhancing our ability to meet diverse needs, spanning from digestion, immunity, hypoallergenicity, growth, and learning. Ensuring that our brands and products evolve with our consumers, we harnessed the power of our two biggest brands with the launch of LACTOGROW PROBIO and the new S-26 GOLD PROGRESS, alongside sustained and highly relevant communications for the rest of our brands under our portfolio.

Our science-backed innovations coupled with impactful messaging enabled us to solidify our position across the mainstream Growing Up Milks (GUM) segment, as well as the premium category.

### Supporting Mothers in Nurturing Good Gut Health in Children

Attuned to evolving consumer needs, we launched LACTOGROW PROBIO in 2023, an upgraded version of our trusted LACTOGROW product. To showcase the benefits and unique value proposition of LACTOGROW PROBIO as the only GUM with *Probiotic L.reuteri*, the launch featured all-new improved product packaging, complemented by the “Perut Selesa, Cergas Mindanya” campaign, specifically tailored towards educating mothers on the importance of good gut health in enhancing their children’s learning experience.

This included driving brand awareness by intensifying our digital and social media presence, engaging with online KOLs, increasing on-ground sampling efforts, and enhancing in-store visibility to provide opportunities for mothers to try our new LACTOGROW PROBIO for their children.





By leveraging these strategic touchpoints, we reached 3 million mothers across digital platforms, reinforcing our position as a credible digestive health expert that supports mothers and toddlers in their growing up journey.

**Nourishing Young Minds with S-26 GOLD PROGRESS**

Empowering parents to nurture their children’s full potential, we unveiled the new S-26 GOLD PROGRESS, which helps to build key cognitive foundations. With an emphasis on the importance of brain development, the launch asserted brand credibility through strong, science-backed functional claims of building ‘10X Faster Brain Connections’, alongside an elevated new look featuring a colour change from gold to platinum.

This messaging was amplified through a digital-first approach leveraging platforms most relevant to mothers, such as Facebook, Instagram, YouTube and TikTok. Complementing this, we also engaged key experts to drive the conversation about children’s development and learning in relation to brain development. Creating top-of-mind awareness, the campaign reached 7 million mothers on Facebook and 4 million mothers on Youtube.

**Delivering Delightful “First Spoon” with CERELAC infant Cereal**

With the goal of making the transition to solid foods a delightful and nourishing journey for both parents and babies alike, we embarked on the CERELAC First Spoon campaign. Equipped with

insights into parents’ greatest concerns regarding the first solid food journey, we shared tips, while simplifying the process of preparing nutritious meals for little ones. These bite-sized videos were shared on TikTok, drawing on the platform’s resonance with young parents to widen our reach. We also intensified on-ground efforts by quadrupling our product advisors in stores to offer valuable educational resources and elevate awareness within the baby food category.

By leading conversations around the first solid food experience and emphasising the significance of the First Spoon moment across all channels, we further strengthened positioning of CERELAC as a trusted ally in nutrition. This holistic approach resulted in robust double-digit growth, driven by amplification of our core products and tailored communications strategies aimed at sustaining month-on-month expansion.



**Supporting Immunity and Minimising Sensitivities in Children**

In today’s ever-evolving world, children face diverse health risks, including increasing rates of both communicable diseases such as infections, and non-communicable health risks such as allergies. In response to this, we launched two pivotal NANKID campaigns, namely NANKID OPTIPRO “Little Explorers” and NANKID OPTIPRO HA “Feel The World”. These initiatives aimed respectively to increase relevance on the need to strengthen children’s immunity, and to prevent developing discomforts and

sensitivities, by meeting the needs of parents seeking credible and scientifically proven information and solutions.

Utilising digital platforms, we garnered insights into the needs of parents and increased awareness on how the brand NANKID offers a set of GUM products scientifically designed for their children’s specific needs. With over 2 million Malaysian mothers reached on social media and 3 million through website advertisements, the campaigns heightened awareness on these important benefits, and on NANKID as a trusted partner in delivering scientific information and specialised nutrition solutions.

**Providing a Better Choice for Catch-up Growth**

Recognising that one in five children in Malaysia are underweight or face stunted growth, we introduced ASCENDA as the newest product under Wyeth Nutrition to address nutritional deficiencies hindering children’s development.

Through the “Better Choice” campaign, we positioned ASCENDA as the better choice for catch-up growth, by building awareness on its unique dual benefits of physical growth and brain development, without added sucrose. Strengthening Wyeth Nutrition’s brand reputation and credibility in the market, the campaign reached out to healthcare professionals and consumers through digital, trade and product advisor channels. This led to a double-digit organic growth, with 12,600 new users successfully recruited through product advisors, signalling its impactful contribution to children’s health and wellbeing.



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- NUTRITION
- 
- NESTLÉ PROFESSIONAL

# HEALTH SCIENCE



With a steadfast commitment to supporting those with special dietary and nutritional needs, our Nestlé Health Science (NHS) portfolio delivers tailored solutions backed by scientific expertise. Through an array of products that address a spectrum of health concerns, NHS spans areas such as healthy ageing, metabolic health and acute care, amongst others. Our goal is to help people live fuller, healthier lives through both preventative care and treatment-centred approaches.

We continued to strengthen our core business in 2023. Reflecting this, we maintained recovery in healthcare professional (HCP) and retail channels to drive market share.

### Advancing Healthcare Professional Education

Building on the success of the Surgical and Intensive Care Unit (ICU) Nutrition Workshop held in 2022, we once again engaged HCPs to raise awareness on enteral feeding intolerance (EFI) and malabsorption in ICU and surgical patients. Held in both central and northern regions, the workshops featured expert speakers sharing on a broad range of nutrition-related matters in surgical and critical care.

Further leveraging this engagement, we also took the opportunity to educate HCPs on the effectiveness of our peptide-based formula, PEPTAMEN, as a nutritional solution in managing ICU patients at risk of EFI and enhancing recovery post-gastrointestinal surgery. With practical insights and proven clinical evidence, the workshop proved to be a success with 90% of 200 attendees expressing readiness to integrate specialised formulas into their patient care protocols.





National Diabetes and Ramadan Workshop, supporting people with diabetes in achieving optimal glucose control during the fasting period.

**Empowering Diabetes Management During Ramadan**

Understanding the significance of Ramadan for Muslims and the importance of managing health conditions during the fasting month, we strive to support the needs of our Muslim consumers by providing resources to help them effectively manage their diabetes while fasting. To this end, since 2020 we have held annual National Diabetes and Ramadan Workshop to share our Ramadan Nutrition Plan (RNP) with HCPs as a guide for safe fasting for people with diabetes. Developed by a group of renowned medical experts locally and globally, the RNP incorporates diabetes specific formula, i.e. NUTREN UNTUK DIABETIK, that supports people with diabetes in achieving optimal glucose control and sustained energy during the fasting period.

Initially held via virtual webinars, this year the workshop adopted a hybrid format, reaching a broader audience with nearly 100 physical attendees and over 400 virtual participants from Malaysia, Singapore, and Brunei. The workshop shared recent developments on Ramadan and diabetes management from renowned speakers, followed by breakout sessions moderated by endocrinologists and dietitians. Since its inception, the National Diabetes & Ramadan workshop has reached over 2,000 HCPs, reflecting its positive impact in empowering better diabetes management.



**Rebranding NUTREN UNTUK DIABETIK to NUTREN GLUCOBALANCE**

In conjunction with World Diabetes Day (WDD), we undertook a rebranding of NUTREN UNTUK DIABETIK to NUTREN GLUCOBALANCE. While the trusted formula remains unchanged, by removing the stigma associated with diabetes, the rebranding was aimed at broadening our reach to new users seeking to control and maintain healthy glucose levels.

Alongside heightening awareness of diabetes risks and prevalence among Malaysians, the rebranding exercise also educated Nestlé Malaysia's employees on effective glucose management for healthier living. Leveraging WDD, we generated interest among HCPs and the public on the risks of diabetes and the use of diabetes specific formula in management of the disease. This was achieved through booth activations and educational programmes across various hospital events nationwide as well as sampling activities to reinforce trust. As a result, we received overwhelmingly positive feedback from almost 90% of those who sampled NUTREN GLUCOBALANCE.



Introducing the rebranded NUTREN GLUCOBALANCE - new name, same trusted formula.

**Rewarding NUTREN's Loyal Customers**

In a gesture of appreciation to reward loyal customers of our NUTREN product range, we launched the first nationwide NUTREN redemption campaign. Applicable to the entire NUTREN product range with the purchase of three tins of any variants, Malaysians could easily participate through a simple online submission process to stand a chance to win a RM30 TnG eWallet Reload pin or RM30 Boost eWallet credit. The campaign was well-received, garnering 2,964 entries and earning positive feedback on the user-friendly mechanics.



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# NESTLÉ PROFESSIONAL



As a trusted partner in the food service industry, NESTLÉ PROFESSIONAL delivers high-quality F&B solutions for OOH channels. Through Malaysian-favourite brands like MILO, MAGGI and NESCAFÉ, we offer an expansive range of products suited for diverse dining occasions and OOH consumption needs.

In 2023, we leveraged positive OOH trends to drive growth, including collaborating with over 20 leading OOH operators as well as 14 quick service restaurant chains on impactful activities to increase market penetration. As a result of the trusted reputation of our brands and high-quality products, distribution of our core brands remained strong with continuous support from foodservice operators.

### Delivering Premium Coffee Experiences with NESCAFÉ Roast and Ground Range

To meet evolving consumer preferences across OOH channels, we expanded our NESCAFÉ Roast and Ground (R&G) range footprint. Complementing our comprehensive coffee portfolio which spans premixes, instant, capsules and specialty blends, this allows us to cater to diverse tastes while delivering premium coffee experiences. Reflecting our sustainability commitment, our range of R&G coffee beans are responsibly sourced, with Rainforest Alliance certification and also sourced via our NGR programme, which strives to cultivate a green coffee supply chain in Malaysia.

Continuous training elevates our premium positioning further, with machine usage, coffee preparation techniques and maintenance guidance for foodservice partners. We also highlight unique product features like the quality of our coffee beans, flavour profiles and origins to showcase the brand's expertise. This holistic approach enabled us to expand our customer reach into new channels and segments, driving coffee machine deployment with a significant 33% jump in R&G sales in 2023.

**NIS** Learn more about our NESCAFÉ Grown Respectfully programme on page 85 of the Nestlé in Society Report.





Our promoters offering guests tasty HARVEST GOURMET Golden Crispy Nuggets samples at FHM 2023.

### Driving Excitement with Curated Limited Time Offers

Through strategic collaborations with leading F&B operators, we continued building excitement via limited time offers to deliver curated solutions tailored to diverse channels. Close engagement with customers via ideation sessions and staying attuned to consumer trends enabled us to develop special recipes and promotions that drove brand affinity.

#### Made with MILO

Amplifying MILO's appeal during key festive occasions, we showcased the brand's versatility across a range of culinary creations. Partnering with popular F&B brands such as Burger King, Tealive, Gong Cha, CU Mart, Ilaollao and Secret Recipe through our 'Made with MILO' initiative, we provided curated recipes delivering on MILO's promise of quality, taste and nutritional value. This limited time offer enhanced MILO's brand strength and enabled the brand to connect with new loyalists.



Our in-house NESTLÉ PROFESSIONAL Chef Salihin creating a mouthwatering chocolate cake infused with the irresistible KIT KAT.

#### Made with KIT KAT

Meanwhile, our 'Made with KIT KAT' initiative created new opportunities to build the brand's prominence in the desserts segment. Working together with key customers to ideate suitable recipes, we developed branded desserts for Dunkin Donuts, La Boheme, Hazukido and other F&B partners. The limited time offers garnered overwhelmingly positive feedback while contributing to the sales of our customers. This showcased versatility across our dessert solutions portfolio, as we continued delivering innovative limited time offerings with leading operators to delight consumers.



Chef Calvin showcasing the plant-protein-packed Burger, crafted with HARVEST GOURMET Juicy Sensational Burger.

### Nurturing Healthier Eating Habits in Children

Celebrating International Chef Day this year, NESTLÉ PROFESSIONAL championed healthy eating with the theme 'Growing Great Chefs.' In collaboration with the Professional Culinaire Association, we hosted a fun educational session using MAGGI and HARVEST GOURMET products, where the children learned basic culinary skills like preparation and cooking while gaining nutritional knowledge.

The session instilled principles such as nutritional balance and encouraged the children to make positive dietary choices. The annual event is part of the Nestlé for Healthier Kids global initiative which promotes healthy lifestyles among primary school children.

**NIS** Learn more about our Nestlé for Healthier Kids programme on page 39 of the Nestlé in Society Report.

# Our Leadership

## BOARD OF DIRECTORS AND COMPANY SECRETARY



Nestlé Malaysia contributed 4,000 boxes of essential food aid to the MRCS as part of our efforts to help ease the burden of communities in the East Coast affected by the monsoon floods.



Syed Saiful Islam

YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim

Tan Sri Wan Zulkiflee Wan Ariffin

Dato' Hamidah Naziadin

Chin Kwai Fatt

YM Dr. Tunku Alina 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).





**YAM TAN SRI  
DATO' SERI  
SYED ANWAR  
JAMALULLAIL**

*Chairman,  
Non-Independent Non-Executive  
Director*

**Gender** - Male  
**Age** - 72  
**Nationality** - Malaysian



**CHIN KWAI FATT**

*Independent Non-Executive  
Director*

**Gender** - Male  
**Age** - 68  
**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 and Risk Committee

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Bachelor of Arts in Accounting, Macquarie University, Sydney, Australia
- Chartered Accountant
- Member of Certified Practising Accountant 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

**DATE OF APPOINTMENT(S)**

- 29 April 2021

**DATE OF LAST RE-ELECTION**

- 28 April 2022

**MEMBERSHIP OF BOARD COMMITTEES**

- Chairman of the Audit and Risk Committee

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

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

**PRESENT DIRECTORSHIP**

- Independent Non-Executive Director, Dialog Group Berhad

**OTHER APPOINTMENT**

- Independent Non-Executive Director, Prudential Assurance Malaysia Berhad

**PAST EXPERIENCES**

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

**5/5** BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR  
Attended all five meetings

**5/5** BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR  
Attended all five meetings



## Our Leadership

### Board of Directors and Company Secretary



#### DATO' HAMIDAH NAZIADIN

*Independent Non-Executive Director*

**Gender** - Female  
**Age** - 60  
**Nationality** - Malaysian

#### DATE OF APPOINTMENT(S)

- 1 May 2020

#### DATE OF LAST RE-ELECTION

- 26 April 2023

#### MEMBERSHIP OF BOARD COMMITTEES

- Member of the Governance, Nomination and Compensation Committee

#### 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 DIRECTORSHIPS

- 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, Nomination and Remuneration 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

5/5

#### BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

Attended all five meetings



#### YM DR. TUNKU ALINA ALIAS

*Independent Non-Executive Director*

**Gender** - Female  
**Age** - 60  
**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
- Member of the Audit and Risk Committee

#### 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
- Malaysian Bar Council
- Associate Mediator of Singapore Mediation Centre

#### PRESENT DIRECTORSHIPS

- Independent Non-Executive Director, IJM Corporation Berhad
- Independent Non-Executive Director, Batu Kawan Berhad

#### OTHER APPOINTMENTS

- Independent Non-Executive Director, United Overseas Bank (Malaysia) Berhad
- Director, Chairperson, J A Russell & Company Sdn. Bhd.

#### PAST EXPERIENCES

- Independent Non-Executive Director, Malaysian Pacific Industries Berhad
- 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.

5/5

#### BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

Attended all five meetings





**YTM TAN SRI TUNKU  
PUTERI INTAN SAFINAZ  
SULTAN ABD HALIM**

*Independent Non-Executive Director*

**Gender** - Female  
**Age** - 57  
**Nationality** - Malaysian

**DATE OF APPOINTMENT(S)**

- 2 May 2023

**DATE OF LAST RE-ELECTION**

- Nil

**MEMBERSHIP OF BOARD COMMITTEES**

- Member of the Governance, Nomination and Compensation Committee

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Bachelor of Political Studies, University of Sussex, United Kingdom

**PRESENT DIRECTORSHIP**

- Nil

**OTHER APPOINTMENTS**

- National Chairperson, Malaysian Red Crescent Society
- Governing Board Member, International Federation of Red Cross and Red Crescent Societies, Geneva, Switzerland
- Chairperson, Sultanah Bahiyah Foundation
- Royal Patron and Adviser, Langkawi UNESCO Global Geopark

**PAST EXPERIENCE**

- Pro-Chancellor, National University of Malaysia

**2/2** BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR  
Attended all two meetings (since appointed)



**TAN SRI  
WAN ZULKIFLEE  
WAN ARIFFIN**

*Independent Non-Executive Director*

**Gender** - Male  
**Age** - 63  
**Nationality** - Malaysian

**DATE OF APPOINTMENT(S)**

- 1 October 2023

**DATE OF LAST RE-ELECTION**

- Nil

**MEMBERSHIP OF BOARD COMMITTEES**

- Member of the Audit and Risk Committee

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Honorary Fellow Member of the Institution of Chemical Engineers, United Kingdom
- Advance Management Programme, Harvard Business School, USA
- Bachelor of Chemical Engineering, University of Adelaide, Australia

**PRESENT DIRECTORSHIPS**

- Chairman, DRB-HICOM Berhad
- Chairman, Gas Malaysia Berhad

**1/1** BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR  
Attended one meeting (since appointed)

**OTHER APPOINTMENTS**

- Chairman, Malaysia Airlines Berhad
- Chairman, Malaysia Aviation Group Berhad
- Member of Board of Trustees, Razak School of Government
- Adjunct Professor, Kulliyah of Economics and Management Sciences, International Islamic University of Malaysia (IIUM)

**PAST EXPERIENCES**

- Member of Board Governors, IIUM
- President and Group CEO, PETRONAS
- Council Member, East Coast Economic Region Development Council
- Council Member, Northern Corridor Implementation Authority
- Council Member, ASEAN Council on Petroleum
- Pro-chancellor, Universiti Teknologi PETRONAS
- Member of the Advisory Council, Institut Pentadbiran Awam Negara
- Industry Advisor, Universiti Putra Malaysia



## Our Leadership

### Board of Directors and Company Secretary



### JUAN ARANOLS

Chief Executive Officer,  
Executive Director

Gender - Male  
Age - 55  
Nationality - Spanish

#### DATE OF APPOINTMENT(S)

- 1 December 2018

#### DATE OF LAST RE-ELECTION

- 28 April 2021

#### ALTERNATE DIRECTOR

- Alessandro Monica (Resigned on 1 October 2023)

#### MEMBERSHIP OF BOARD COMMITTEES

- Nil

#### 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
- Director, Nihon Canpack (Malaysia) Sdn. Bhd.

#### PAST EXPERIENCES

- Chief Financial Officer of Zone Asia, Oceania & sub-Saharan African, 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

5/5

#### BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

Attended all five meetings



### SYED SAIFUL ISLAM

Chief Financial Officer,  
Executive Director

Gender - Male  
Age - 51  
Nationality - Bangladeshi

#### DATE OF APPOINTMENT(S)

- 1 August 2022

#### DATE OF LAST RE-ELECTION

- 26 April 2023

#### MEMBERSHIP OF BOARD COMMITTEES

- Nil

#### ACADEMIC / PROFESSIONAL QUALIFICATIONS

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

#### PRESENT DIRECTORSHIP

- Nil

#### OTHER APPOINTMENT

- 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

5/5

#### BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR

Attended all five meetings





**TENGGU IDA ADURA  
TENGGU ISMAIL**

*Company Secretary*

**Gender** - Female  
**Age** - 51  
**Nationality** - Malaysian

**DATE OF APPOINTMENT(S)**

- 6 August 2013

**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
- Member, FMM Business Ethics & Governance Committee
- Malaysian Trustee, ASEAN CSR Network

**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

5/5

**BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR**

Attended all five meetings



THE FOLLOWING  
DIRECTOR HAS RETIRED  
SINCE THE 39<sup>TH</sup> ANNUAL  
GENERAL MEETING IN  
2023:

**DATIN SRI  
AZLIN ARSHAD**

*Independent Non-Executive Director*

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

**DATE OF APPOINTMENT(S)**

- 1 May 2020

**DATE OF RETIREMENT**

- 26 April 2023

**MEMBERSHIP OF BOARD COMMITTEES**

- Member of the Audit Committee

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

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

3/3

**BOARD MEETING ATTENDANCE IN THE FINANCIAL YEAR**

Attended all three meetings



## Our Leadership

## EXECUTIVE LEADERSHIP TEAM

**JUAN ARANOLS***Chief Executive Officer***Date of Appointment** – 1 December 2018**Gender** - Male | **Age** - 55 | **Nationality** - Spanish**BACKGROUND**

Juan Aranols embarked on his career with Nestlé Spain in 1990, holding the position of Internal Auditor. He later took on the role of Strategy Business Controller for various categories at Nestlé S.A. in Switzerland, before being appointed Controller of the Ice Cream and Frozen Food units for Nestlé Italy. Subsequently, he served as Chief Financial Officer (CFO) for the Plata Region (Argentina, Uruguay, Paraguay) and then the Caribbean and Iberian regions in 2005 and 2008 respectively. In 2012, he was appointed Senior Vice President of global Group Control for Nestlé S.A., prior to becoming CFO of Zone Asia, Oceania & Africa (AOA) in 2015, where he also oversaw the Confectionery and NESTLÉ PROFESSIONAL businesses. Juan is also passionate about environmental conservation, advocating for collective action to drive sustainability throughout the organisation. Testament to this, he continues to serve as the Chairman of the Malaysian Recycling Alliance and the 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** - 51 | **Nationality** - Bangladeshi**BACKGROUND**

Syed Saiful Islam started as a Financial Accounting Manager with Nestlé Bangladesh in 1999. He then held various financial roles in Nestlé India from 2000 to 2005, returning to Nestlé Bangladesh as Corporate Controller in 2006 and later appointed as Country Controller that same year. From 2010 onwards, he took on successive leadership positions for Nestlé, such as Head of Finance & Control of Nestlé Nigeria. In 2018, he assumed the position of Head of Finance & Control for Nestlé Pakistan, where he was instrumental in spearheading a successful business turnaround despite a challenging operating landscape.

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

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



**DATO' ADNAN PAWANTEH**

*Executive Director, Corporate Affairs*

**Date of Appointment** – 1 April 2020

**Gender** - Male | **Age** - 62 | **Nationality** - Malaysian



**XOLILE WHITE**

*Executive Director, Technical & Production*

**Date of Appointment** – 1 November 2023

**Gender** - Male | **Age** - 55 | **Nationality** - South African

**BACKGROUND**

Dato' Adnan embarked on his journey with Nestlé in 1984, as a Trainee Engineer with Nestlé Malaysia. Over the next four decades, he held various Technical positions, including tenures in Nestlé Australia, Turkey and the Philippines. Presently, he serves as Executive Director of Corporate Affairs of Nestlé Malaysia, leading Corporate Communications, Sustainability, Nutrition, Consumer Services and Halal Affairs. He also spearheads Nestlé Malaysia's sustainability strategies, with an emphasis on combatting climate change and fostering a circular economy. In addition, he currently serves as Chairman of the FMM Malaysian Food Manufacturing Group.

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Masters of Business Administration in Management, Ohio University, USA
- Bachelor in Science, Electronic and Electrical Engineering, Loughborough University, United Kingdom

**BACKGROUND**

Xolile White started his more than 30-year career with Nestlé as an apprentice at the Nestlé East London Factory in 1993 in South Africa, before becoming a Production Manager in 2002. Following a stint as Project Leader for the Nestlé Productivity Team at Nestlé S.A. headquarters in Vevey, Switzerland, he was promoted to Factory Manager of the Nestlé East London Factory in 2009 and later expatriated to Nestlé Middle East where he was Factory Manager at the Nestlé Technopark in Dubai. He subsequently served as Technical and Manufacturing Director for Nestlé Turkey and thereafter for the Nestlé East & Southern Africa Region since 2018, where he drove a successful turnaround in overall factory performance.

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Exec. Masters in Business Admin, National Institute of Business Management, Dubai
- Bachelor's Degree in Labour Law – Industrial Relations, Graduate Institute of Management, South Africa
- Bachelor's Degree in Business Management, Damelin College, South Africa
- Diploma in Mechanical Engineering, PE Technikon, South Africa
- Leadership Course, London Business School, United Kingdom

## Our Leadership

### Executive Leadership Team



#### **ANURAG DWIVEDI**

*Executive Director, Supply Chain*

**Date of Appointment** – 1 November 2023

**Gender** - Male | **Age** - 44 | **Nationality** - Indian

#### **BACKGROUND**

Anurag Dwivedi came on board Nestlé in 2010 as Supply Chain Manager for Nestlé South Asian Region (SAR). In 2014, he was promoted to Head of Distribution. During his tenure, he helmed the implementation of the Distribution Network transformation, which paved the way to the consolidation and modernisation of logistics operations in Nestlé SAR. In 2018, he joined the Zone AOA Supply Chain Team in Nestlé S.A., Switzerland, where he contributed to key areas such as Distribution Networks Re-Design, Logistics Automation and People Capability Development. In 2022, he returned to Nestlé SAR as Head of Customer Supply Chain where he transformed the customer supply chain organisation. Under his leadership, Nestlé SAR won the Customer Centricity Award during the Nestlé Global Innovation Day 2022, while being rated Best in Class Market in Zone AOA.

#### **ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Bachelor Of Science (Honours), Bangalore, India
- Post Graduate Diploma, Indian Institute of Management, Ahmedabad, India



#### **TENGGU IDA ADURA TENGGU ISMAIL**

*Executive Director, Legal & Secretarial*

**Date of Appointment** – 1 January 2017

**Gender** - Female | **Age** - 51 | **Nationality** - Malaysian

#### **BACKGROUND**

Tengku Ida joined Nestlé Malaysia in 2005 as a Legal Counsel. In 2010, she was appointed Legal Counsel for Zone AOA and Middle East based in Nestlé S.A., Switzerland, before returning to Nestlé Malaysia in 2013 to take on her current role, overseeing all legal, secretarial and compliance matters. She is also the Company Secretary of Nestlé Malaysia. Beyond managing legal risks, Tengku Ida also champions good corporate governance, a robust compliance culture and ethical business practices. Externally, she remains dedicated to advocating these values and standards.

#### **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



**CARMEN MELISSA F. ANTONIO**

*Executive Director, Human Resources*

**Date of Appointment** – 1 April 2022

**Gender** - Female | **Age** - 50 | **Nationality** - Filipino

**BACKGROUND**

Carmen Melissa F. Antonio (fondly known as Mitzie) began her human resources career as a Corporate Management Trainee with Nestlé Philippines in 1996. She then became Human Resources Manager in 1999, prior to an expatriation to Nestlé’s headquarters in Vevey, Switzerland, in 2004, where she took on the role of Human Resources Project Manager for Zone AOA. Following this, she became Head of Corporate Talent and Organisational Development at Nestlé Thailand. Upon returning to the Philippines in 2009, she served in several senior human resources roles, including Head of Corporate Learning & Organisational Development, Senior Human Resources Business Partners – Technical & Production and Nestlé Business Services, culminating in her appointment 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



**TEO HENG KEAT**

*Executive Director, Sales*

**Date of Appointment** – 1 December 2023

**Gender** - Male | **Age** - 54 | **Nationality** - Singaporean

**BACKGROUND**

Teo Heng Keat began working at Nestlé in 1995, holding various roles in Sales and Marketing in Malaysia and Singapore. He acquired a leadership role as Business Executive Manager for Nestlé Liquid Drinks in 2009, then became Sales Director for Singapore in 2014. He made significant contributions as Market NCE Champion before he was appointed as Business Executive Officer for Nestlé Ice Cream in 2017. During his six years in this position, he achieved unprecedented growth and market leadership for the ice cream category. Under his guidance, the team made great strides with new products, including local favourite *Musang King* Durian ice cream and many others.

**ACADEMIC / PROFESSIONAL QUALIFICATION**

- Bachelor’s Degree of Business Administration, National University of Singapore, Singapore



## Our Leadership

### Executive Leadership Team



#### NG SU YEN

*Business Executive Officer, MILO*

**Date of Appointment** – 1 January 2020

**Gender** - Female | **Age** - 45 | **Nationality** - Malaysian

#### BACKGROUND

Ng Su Yen joined Nestlé Malaysia's New Talent Management Programme in 2004 as a Field Sales Executive, before transitioning to the Head Office in Brand Management MILO, and later in 2011 to the MILO Strategic Business Unit in Vevey, Switzerland. Returning to Malaysia, she was appointed as the Consumer Marketing Manager of MILO, and subsequently as Business Executive Officer helming the Milks and RTD portfolios. Today, Su Yen continues to steer the MILO brand strategy focused on grassroots sports development, leveraging partnerships with key stakeholders such as the Ministry of Education and the Ministry of Youth and Sports to advocate active living and positive values. Aligning MILO's brand purpose with healthier lifestyles has played a key role in strengthening brand love amongst generations of Malaysian and Singaporean consumers over the years.

#### ACADEMIC / PROFESSIONAL QUALIFICATIONS

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



#### YIT WOON LAI

*Business Executive Officer, NESTLÉ PROFESSIONAL*

**Date of Appointment** – 1 August 2017

**Gender** - Female | **Age** - 53 | **Nationality** - Malaysian

#### BACKGROUND

Yit Woon Lai began her career with Nestlé Malaysia in 1995 as a Brand Executive for Nestlé Ice Cream (a joint venture at the time). She subsequently took on various positions, including Senior Brand Manager for MILO and Group Brand Manager of Chilled Dairy. In 2005, Yit was entrusted with leading the Chilled Dairy business, followed by stewardship of the Ice Cream business. She then took on the role of Business Executive Officer of NESTLÉ PROFESSIONAL Malaysia and Singapore. Amid the pandemic, Yit spearheaded the recovery of the OOH business together with her team, leveraging digital solutions and tapping into emerging trends. Post-pandemic, she has continued to fuel strong business growth, building on the positive trajectory.

#### ACADEMIC / PROFESSIONAL QUALIFICATIONS

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



**RAEF LABAKI**

*Business Executive Officer, Coffee*

**Date of Appointment** – 1 February 2023

**Gender** - Male | **Age** - 58 | **Nationality** - Lebanese

**BACKGROUND**

Raef Labaki built a strong career in media and advertising via numerous positions in companies in the Middle East, before joining Nestlé Middle East in 1999 as Media Manager. While based in Dubai, he skilfully took on the mandate of establishing the Communication and Marketing Services division. In July 2012, he assumed the role of Business Executive Officer for the coffee business in the Nestlé Middle East and North Africa (MENA) Region, overseeing the development and expansion of iconic coffee brands. He also served as a member of the Executive Management Committee for the Nestlé MENA Region since 2007 and a member of the leadership team for NESCAFÉ Zone Europe, Middle East, and North Africa from 2017 to 2021.

**ACADEMIC / PROFESSIONAL QUALIFICATIONS**

- Bachelor of Business Administration (BBA), American University of Beirut, Lebanon
- Bachelor of Science (BSc) in Biology, American University of Beirut, Lebanon



**YEOH SHE SHIANG**

*Business Executive Officer, Nestlé Nutrition*

**Date of Appointment** – 1 February 2023

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

**BACKGROUND**

Yeoh She Shiang originally joined Nestlé Malaysia as a Senior Brand Manager for the Infant and Milks portfolios in 2004, and has accumulated more than 25 years of experience in the Nutrition category. She passionately took on several roles with growing levels of responsibility in the then regionally managed Nutrition Business for South East Asia and Pacific Rim until 2017. She then relocated to Nestlé China, initially as Head of Marketing and subsequently as Business Director for Baby Food. In 2020, she was appointed as Business Executive Officer for Nestlé Nutrition Greater China before returning to Malaysia in 2023. In her current role, her invaluable contributions have enabled rapid sales and margin acceleration for the Infant Nutrition Business.

**ACADEMIC / PROFESSIONAL QUALIFICATION**

- Degree in Dietetic, the University of British Columbia, Canada



Our Leadership  
**NESTLÉ LEADERSHIP TEAM**

The Nestlé Leadership Team (NLT) remained actively engaged in various important activities and events throughout 2023. These included a wide range of initiatives, such as corporate and brand-related projects, sustainability programmes, and more.



[First row, third from left] Juan Aranols presented a donation of RM400,000 to [first row, fourth from left] Her Royal Highness Tunku Puteri Intan Safinaz Sultan Abd Halim, Chairperson of the MRCSC, in aid of flood and humanitarian relief efforts.



[Right] Teo Heng Keat and [left] philanthropist Uncle Kentang enjoying the festive cheer while distributing ice cream pints as part of the *Raya Together-gether Bersama NESTLÉ LA CREMERIA* campaign.



Our board (in blue Nestlé Cares attire) with the local authorities and representatives of the farming community during Nestlé Chilli Club farming engagement in Pasir Puteh, Kelantan.



Juan Aranols and Ivy Tan officiating the MAGGI Sah Malaysia celebration.





[From left] Juan Aranols, Friend of MILO Park Seo-Jun and Ng Su Yen at the #JomMinumMILO event.



Floriane Novello launching NESPRESSO VERTUO.



[From left] Dato' Adnan Pawanteh, Chew Soi Ping, [fourth from left] Raef Labaki, and [third from right] Juan Aranols at the signing ceremony of the MoU with KESEDAR.



[Front row, from right] Anurag Dwivedi, Xolile White, Juan Aranols, [second row from right] Kenny Wong and [third row] Teo Heng Keat flagging off the very first shipments of 2024 after New Year's Eve celebration with the team at Nestlé National Distribution Center.



[Centre] Mitzie Antonio and other HR colleagues proud to win at GCA 2023.

## Our Leadership

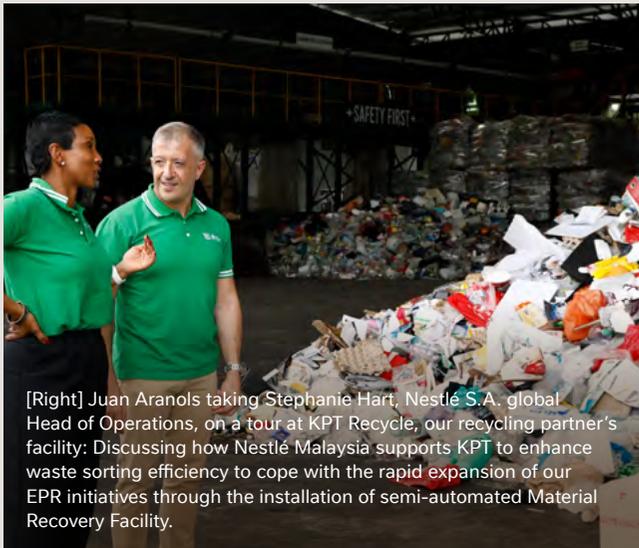
## Nestlé Leadership Team



[Second from left] Yit Woon Lai, [first from right] Ivy Tan, [third and fourth from right] Norkhayati Mohamed Hashini, Mitzie Antonio and other colleagues doing their part at the Nestlé Cares Tree Planting event.



[From right] Frédéric Porchet and Juan Aranols flagging off the collaboration with Carching, igniting reach and awareness through 100 eye-catching roving vehicles adorned with vibrant NESTLÉ LIVELY Tea Lemon Guarana wraps.



[Right] Juan Aranols taking Stephanie Hart, Nestlé S.A. global Head of Operations, on a tour at KPT Recycle, our recycling partner's facility: Discussing how Nestlé Malaysia supports KPT to enhance waste sorting efficiency to cope with the rapid expansion of our EPR initiatives through the installation of semi-automated Material Recovery Facility.



[Top row, centre] Juan Aranols and Nestlé Cares volunteers carried out an underwater clean-up in Mabul Island, Sabah.



[From right] Juan Aranols, Dato' Adnan Pawanteh and Carlota Casellas at the MCB's exhibition after the MoU signing for the Nestlé Borneo Cocoa Initiative.



[From right] Teo Heng Keat, Wong Eu Khean, Chow Phee Chat, Syed Saiful Islam, Ng Su Yen, Juan Aranols, Yit Woon Lai, April Wong and MILO team at the starting line of MILO Malaysia Breakfast Day 2023.



[Right] Norkhayati Mohamed Hashini and [left] Yit Woon Lai walking for their heart health at the activation of NESTLÉ OMEGA PLUS WAMM Programme.



[From right] Xolile White and Anurag Dwivedi taking [left] Magdi Batato, former Executive Vice President and Head of Operations from Nestlé Global on a tour of the National Distribution Centre.



Yeoh She Shiang at the Nestlé Cares Tree Planting event at Hutan Simpan Bukit Bintang in Perlis, contributing towards a greener future.

# 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

**YM Dr. Tunku Alina Alias**

Independent Non-Executive Director

**YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim**

Independent Non-Executive Director

**Tan Sri Wan Zulkiflee Wan Ariffin**

Independent Non-Executive Director

**Juan Aranols**

Executive Director  
Chief Executive Officer

**Syed Saiful Islam**

Executive Director  
Chief Financial Officer

## BOARD COMMITTEES

### Audit and Risk Committee

**Chairman**

Mr Chin Kwai Fatt

**Members**

YAM Tan Sri Dato' Seri Syed Anwar Jamalullail

YM Dr. Tunku Alina Alias

Tan Sri Wan Zulkiflee Wan Ariffin

### Governance, Nomination and Compensation Committee

**Chairman**

YAM Tan Sri Dato' Seri Syed Anwar Jamalullail

**Members**

Dato' Hamidah Naziadin

YM Dr. Tunku Alina Alias

YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim

## COMPANY SECRETARY

**Tengku Ida Adura Tengku Ismail**

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

Tel : +603 7965 6000

Fax : +603 7962 7213

Email : [CompanySecretary.Nestle@my.nestle.com](mailto:CompanySecretary.Nestle@my.nestle.com)

## INVESTOR RELATIONS

**Syed Saiful Islam**

**Chief Financial Officer**

Tel : +603 7965 6000

Email : [InvestorRelations.Malaysia@my.nestle.com](mailto: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](http://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

Email : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

## AUDITORS

**Ernst & Young PLT**

Registration No.: 202006000003 (LLP0022760-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**

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

**Website**

[www.nestle.com.my](http://www.nestle.com.my)

**Facebook**

[www.facebook.com/Nestle.Malaysia](https://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

Tel : +6082 472 800  
Fax : +6082 472 999

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the **40<sup>th</sup> Annual General Meeting ("AGM")** of the Company will be held on a virtual basis through live streaming from the broadcast venue at **Level 22, 1 Powerhouse, No. 1, Persiaran Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia** on **Tuesday, 30 April 2024 at 10.00 a.m.** for the transaction of the following business:

## AGENDA

### As Ordinary Business

1. TO RECEIVE the statutory financial statements for the financial year ended 31 December 2023, and the Directors' and Auditors' reports thereon.

*Please refer to Explanatory Note 1*

2. TO RE-ELECT the following Directors retiring in accordance with Article 97.1 of the Constitution of the Company:

- 2.1 Mr. Chin Kwai Fatt
- 2.2 YM Dr. Tunku Alina Alias
- 2.3 Mr. Juan Aranols

*Please refer to Explanatory Note 2*

3. TO RE-ELECT the following Directors who will be retiring in accordance with Article 106 of the Constitution of the Company:

- 3.1 YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim
- 3.2 Tan Sri Wan Zulkiflee Wan Ariffin

*Please refer to Explanatory Note 2*

4. TO RE-APPOINT Ernst & Young PLT (Firm No. 202006000003 (LLP0022760-LCA) & AF 0039) as Auditors of the Company and to authorise the Directors to fix their remuneration.

*Please refer to Explanatory Note 3*

### As Special Business

TO CONSIDER AND IF THOUGHT FIT, to pass the following as Ordinary Resolutions, unless otherwise indicated:

5. TO APPROVE the following payments to the Directors:

- 5.1 Fees of RM1,248,500 for the financial year ended 31 December 2023.
- 5.2 Benefits of RM250,000 for the financial period from 1 July 2024 to 30 June 2025.

**Resolution 7**  
**Resolution 8**

6. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature, as set out under Section 2.3(a) of the Circular to Shareholders dated 29 March 2024.

**Resolution 1**  
**Resolution 2**  
**Resolution 3**

"THAT approval be hereby given for the renewal of the mandate granted by the Shareholders of the Company on 26 April 2023 pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(a) of the Circular to Shareholders dated 29 March 2024 with the related parties mentioned therein which are necessary, for the Company and/or its subsidiaries' day-to-day operations and which are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of its minority Shareholders.

**Resolution 4**  
**Resolution 5**

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which such mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(iii) revoked or varied by resolution passed by the Shareholders in a general meeting;

whichever is earlier;

THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

**Please refer to Explanatory Note 4**

7. TO TRANSACT any other business for which due notice shall have been given.

#### BY ORDER OF THE BOARD

#### TENGGU IDA ADURA TENGGU ISMAIL

Company Secretary  
(SSM PC No. 201908001581)  
(MACS 01686)

Petaling Jaya  
29 March 2024

#### Notes:

#### Virtual Annual General Meeting ("AGM")

(i) The 40<sup>th</sup> AGM of the Company will be conducted on a virtual basis through live streaming and Remote Participation and Voting ("RPV") facilities which will be made available on the online portal of Tricor Investor & Issuing House Services Sdn. Bhd., TIH Online at <https://tjih.online>. Please refer to the Administrative Details for the 40<sup>th</sup> AGM for the procedures to register, participate and vote remotely via the RPV facilities.

**Resolution 9** (ii) For the purpose of complying with Section 327(2) of the Companies Act 2016, the Chairman of the meeting is required to be present at the main venue of the AGM. Members/Proxies/Corporate Representatives will not be allowed to attend this AGM in person at the broadcast venue on the day of the AGM.

#### Appointment of Proxy

(iii) A member of the Company entitled to attend and vote at the virtual meeting is entitled to appoint a proxy to attend and vote in his place. A proxy may, but need not be, a member of the Company.

(iv) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.

(v) Where a member of the Company is an authorised nominee as defined under the Security Industry (Central Depositories) Act 1991, he may appoint not more than two proxies in respect of each Securities Account he holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

Where an authorised nominee appoints two proxies, or where an exempt authorised nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.



## Notice of Annual General Meeting

- (vi) An authorised nominee or an exempt authorised nominee with more than one Securities Account must submit a separate instrument of proxy for each securities account.
- (vii) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively at the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or the proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online website at <https://tiah.online>. All proxy forms submitted must be received by the Company not less than 48 hours before the time appointed for the holding of the meeting (i.e. Sunday, 28 April 2024 at 10.00 a.m.) or any adjournment thereof. In default, the instrument of proxy shall not be treated as valid.
- (viii) In respect of deposited securities, only members whose names appeared in the Record of Depositors as at Monday, 22 April 2024 shall be entitled to attend, speak and vote at the meeting or appoint proxies to attend, speak and vote on his/her behalf.

### Explanatory Notes on Ordinary Business:

#### 1. Audited Financial Statements

This item of the Agenda is meant for discussion only. The provision of Section 340(1) of the Companies Act 2016 requires that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business that requires a resolution to be put to vote by the Shareholders.

#### 2. Re-election of Retiring Directors

The Board of Directors had through its Governance, Nomination and Compensation Committee carried out an assessment of the Directors who are standing for re-election under Articles 97.1 and 106 of the Company's Constitution and agreed that the Directors have met the Board's expectation in the discharge of their duties and responsibilities.

Directors standing for re-election under Article 97.1 of the Company's Constitution are:-

- **Mr. Chin Kwai Fatt**
- **YM Dr. Tunku Alina Alias**
- **Mr. Juan Aranols**

All the Directors who will be retiring for re-election according to Article 97.1 were assessed based on the following criteria:-

- (i) Each Director's performance, skills and contribution based on the results of the Board Effectiveness Evaluation (BEE) 2023;
- (ii) The level of independence demonstrated by each Independent Director, and his/her ability to act in the best interests of the Company in decision-making; and
- (iii) The Directors' Fit and Proper Policy.

Directors standing for re-election under Article 106 of the Company's Constitution are:-

- **YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim**
- **Tan Sri Wan Zulkiflee Wan Ariffin**

Both the Directors who will be retiring for re-election according to Article 106 were assessed based on the following criteria:-

- (i) Each Director's level of contribution to the Board deliberations through his/her skills, experience and strength in qualities;
- (ii) The level of independence demonstrated and his/her ability to act in the best interests of the Company in decision-making; and
- (iii) The Directors' Fit and Proper Policy.

All Directors have completed the conflict of interest assessment, and there are no concerns noted.

All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility and have offered themselves for re-election at the 40<sup>th</sup> AGM.

The Board endorsed the recommendation of the Governance, Nomination and Compensation Committee on the re-election of the retiring Directors.

**Mr. Chin Kwai Fatt**

Mr. Chin was appointed on 29 April 2021 and is the Chairman of the Audit and Risk Committee.

Mr. Chin's extensive background in consulting, corporate finance and leadership, coupled with his proven track record during his tenure with PricewaterhouseCoopers (PwC) and PwC Network is valuable as a member of the Board and as the Chairman of the Audit and Risk Committee. His diverse expertise encompasses financial acumen, risk management, and information technology consulting, has provided a holistic perspective that is crucial for steering the Company towards success. He has also demonstrated exceptional governance, strategic oversights and showcased his commitment to ensuring sound financial practices and adherence to regulatory standards. Given his wealth of experience and dedication to upholding the highest standards of corporate governance and financial reporting, the Board recommends his re-election as a member of the Board and as Chairman of the Audit and Risk Committee.

**YM Dr. Tunku Alina Alias ("Dr. Tunku Alina")**

Dr. Tunku Alina was appointed on 21 June 2021, a member of the Governance, Nomination and Compensation Committee and a member of the Audit and Risk Committee.

Dr. Tunku Alina brings diverse experience in business as well as academic expertise. Her qualifications as an Advocate and Solicitor of the High Court of Malaya, underscores her legal acumen and dispute resolution skills. In the academic sector, she has experience as an Adjunct Professor of Islamic Finance Law at the University of Miami and an Adjunct Research Fellow at the International Centre for Education in Islamic Finance (INCIEF). Dr. Tunku Alina has a strong commitment to sustainability. She has completed the Oxford Leading Sustainable Corporation Programme at the University of Oxford Saïd Business School and the Circular Economy and Sustainability Strategies Programme at the University of Cambridge Judge Business School, and she has also served as the Council Member of the Climate Governance Malaysia. Given her extensive engagement and strong background in Environmental, Social and Governance (ESG) as well as her role in the corporate sector, the Board recommends her re-election as a Board member and to continue to serve as a member of the Governance, Nomination and Compensation Committee, and the Audit and Risk Committee.

**Mr. Juan Aranols**

Juan Aranols was appointed on 1 December 2018.

With an extensive background spanning over 30 years with the Nestlé group, Juan Aranols has undertaken various key roles globally. Prior to being appointed as the Chief Executive Officer (CEO) of the Group, he was the Chief Financial Officer (CFO) of Zone Asia, Oceania and Africa (AOA) and also the Zone AOA category lead for the confectionery business and Nestlé Professional. His resilience, strategic vision and adaptability have proven to steer through dynamic business landscapes and challenges, especially during the COVID-19 pandemic, the supply chain disruptions and economic slowdown. Juan Aranols has demonstrated very strong result-driven strategies and approaches, and consistently exhibited unwavering leadership during these challenging times. With his vast experience, business acumen and his ability to navigate complexities, the Board recommends his re-election at the forthcoming AGM to ensure the sustainable success of the Company.

**YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim ("YTM Tunku Puteri")**

YTM Tunku Puteri was appointed on 2 May 2023, a member of the Governance, Nomination and Compensation Committee.

YTM Tunku Puteri is currently the National Chairperson of the Malaysian Red Crescent Society and a Governing Board member of the International Federation of Red Cross and Red Crescent Societies. Her significant contributions to social activism, humanitarian efforts, and community development, including her role in the Sultanah Bahiyah Foundation, showcase her dedication to positive societal change and commitment to community services. YTM Tunku Puteri's role as Royal Patron and adviser to the Langkawi UNESCO Global Geopark underscores her diverse and impactful engagements. YTM Tunku Puteri has also gained recognition in the academic arena following esteemed appointments as Chancellor and Pro-chancellor for several local universities in Malaysia. In view of her extensive experience and notable accomplishments, particularly in the realm of ESG, the Board believes her re-election aligns strongly with the Group's ESG agenda, contributing to our sustainable growth and community outreach efforts.



## Notice of Annual General Meeting

### **Tan Sri Wan Zulkiflee Wan Ariffin**

Tan Sri Wan Zulkiflee was appointed on 1 October 2023, a member of the Audit and Risk Committee.

Tan Sri Wan Zulkiflee is a highly experienced leader with an illustrious career spanning over 40 years. His distinguished leadership roles include prominent positions in PETRONAS, Malaysia Airlines Berhad and Malaysia Aviation Group Berhad, and spans in various domains, including management, finance, and regulatory affairs. Beyond the corporate realm, Tan Sri Wan Zulkiflee has served as a Council Member for the East Coast Economic Region Development Council, Northern Corridor Implementation Authority, and ASEAN Council on Petroleum. He also serves as an Adjunct Professor at Kulliyah of Economics and Management Sciences, International Islamic University of Malaysia. Given his extensive experience, diverse background and proven leadership, the Board is confident that Tan Sri Wan Zulkiflee's re-election will provide substantial value and be instrumental in driving the Group's sustainable growth journey.

The Board ensures that shareholders have the information they require to make an informed decision on the re-election of retiring directors. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole. The profiles of Directors standing for re-election are set out on [pages 47, 48, 49 and 50](#) of the Annual Review 2023.

### **3. Re-appointment of Ernst & Young PLT (Firm No. 202006000003 (LLP0022760-LCA) & AF 0039), as Auditors of the Company ("Ernst & Young PLT")**

The Board had its meeting held on 27 February 2024 and approved the recommendation by the Audit and Risk Committee to re-appoint Ernst & Young PLT. The Board and Audit and Risk Committee collectively agreed that Ernst & Young PLT has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

### **Explanatory Notes on Special Business:**

#### **4. Recurrent Related Party Transactions**

The proposed Ordinary Resolution 9 is to seek a renewal of the Shareholders' mandate to allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. For further information, please refer to the Circular to Shareholders dated 29 March 2024 accompanying the Company's Annual Report for the financial year ended 31 December 2023.

**The Annual Report 2023 and other accompanying documents are available online at <https://www.nestle.com.my/investors/shareholders-meeting> and will be sent by electronic mail to Shareholders who have maintained their e-mail addresses in the Record of Depositors with Bursa Malaysia Depository Sdn. Bhd.**



# Proxy Form

I/We \_\_\_\_\_

NRIC/Passport/Company No. \_\_\_\_\_

of \_\_\_\_\_

being a member of Nestlé (Malaysia) Berhad, hereby appoint the person(s) below as my/our proxy to vote for \*me/us on \*my/our behalf at the **40<sup>th</sup> Annual General Meeting** of the Company to be held on a virtual basis via remote participation and electronic voting from the broadcast venue at the **Level 22, 1 Powerhouse, No. 1, Persiaran Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia** on **Tuesday, 30 April 2024** at **10.00 a.m.** and at any adjournment thereof.

\* Delete if not applicable

Option#	Name of Proxy(ies)	MyKAD/Registration No.	Email Address/ Tel No.	Proportion of shareholding to be represented
	Chairman of Meeting			%
	Appoint ONE proxy only (Please complete details of proxy below)			
				%
	Appoint MORE THAN ONE proxy (Please complete details of proxies below)			
Proxy 1				%
Proxy 2				%

# Please tick (✓) ONE box only.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Witnessed by : \_\_\_\_\_

Signature : \_\_\_\_\_

Address/ : \_\_\_\_\_

Contact No. : \_\_\_\_\_

Company Stamp : \_\_\_\_\_

Occupation : \_\_\_\_\_

## Nestlé (Malaysia) Berhad

Registration No.: 198301015532 (110925-W) (Incorporated in Malaysia)

No. of shares held

CDS Account No.

My/Our proxy is to vote as indicated with an "X" below. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

No.	Resolutions	For	Against
1.	To re-elect Mr. Chin Kwai Fatt as a Director of the Company.		
2.	To re-elect YM Dr. Tunku Alina Alias as a Director of the Company.		
3.	To re-elect Mr. Juan Aranols as a Director of the Company.		
4.	To re-elect YTM Tan Sri Tunku Puteri Intan Safinaz Sultan Abd Halim as a Director of the Company.		
5.	To re-elect Tan Sri Wan Zulkiflee Wan Ariffin as a Director of the Company.		
6.	To re-appoint Ernst & Young PLT (Firm No. 202006000003 (LLP0022760-LCA) & AF 0039) as Auditors of the Company and to authorise the Directors to fix their remuneration.		
7.	To approve the payment of Directors' fees of RM1,248,500.00 for the financial year ended 31 December 2023.		
8.	To approve the payment of Directors' benefits of RM250,000.00 for the financial period from 1 July 2024 to 30 June 2025.		
9.	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out under Section 2.3(a) of the Circular to Shareholders dated 29 March 2024.		

\_\_\_\_\_  
Signature of Shareholder or Common Seal

**Notes:**

**Virtual Annual General Meeting (“AGM”)**

- (i) The 40<sup>th</sup> AGM of the Company will be conducted on a virtual basis through live streaming and Remote Participation and Voting (“RPV”) facilities which will be made available on the online portal of Tricor Investor & Issuing House Services Sdn. Bhd., TIIH Online at <https://tiah.online>. Please refer to the Administrative Details for the 40<sup>th</sup> AGM for the procedures to register, participate and vote remotely via the RPV facilities.
- (ii) For the purpose of complying with Section 327(2) of the Companies Act 2016, the Chairman of the meeting is required to be present at the main venue of the AGM. Members/Proxies/Corporate Representatives will not be allowed to attend this AGM in person at the broadcast venue on the day of the AGM.

**Appointment of Proxy**

- (iii) A member of the Company entitled to attend and vote at the virtual meeting is entitled to appoint a proxy to attend and vote in his place. A proxy may, but need not be, a member of the Company.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
- (v) Where a member of the Company is an authorised nominee as defined under the Security Industry (Central Depositories) Act 1991, he may appoint not more than two proxies in respect of each Securities Account he holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

Where an authorised nominee appoints two proxies, or where an exempt authorised nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

- (vi) An authorised nominee or an exempt authorised nominee with more than one Securities Account must submit a separate instrument of proxy for each securities account.
- (vii) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively at the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or the proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online website at <https://tiah.online>. All proxy forms submitted must be received by the Company not less than 48 hours before the time appointed for the holding of the meeting (i.e. Sunday, 28 April 2024 at 10.00 a.m.) or any adjournment thereof. In default the instrument of proxy shall not be treated as valid.
- (viii) In respect of deposited securities, only members whose names appeared in the Record of Depositors as at Monday, 22 April 2024 shall be entitled to attend, speak and vote at the meeting or appoint proxies to attend, speak and vote on his/her behalf.

*Please fold here to seal*



**THE SHARE REGISTRAR**  
**TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD.**  
Registration Number: 197101000970 (11324-H)  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

*Please fold here to seal*





**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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Malaysia

Tel +603 7965 6000

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Nestlé Consumer Services Free Phone

**1 800 88 3433**

Facebook

[www.facebook.com/Nestle.Malaysia](https://www.facebook.com/Nestle.Malaysia)

Website

[www.nestle.com.my](http://www.nestle.com.my)

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