



Nestlé Good food, Good life

NESTLÉ (MALAYSIA) BERHAD

Registration No.: 198301015532 (110925-W)

DIVERSITY, EQUITY AND INCLUSION POLICY



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1. OVERVIEW

Nestlé (Malaysia) Berhad (“Company”) places great emphasis on the principles of diversity, equity and inclusion. The Company recognises the benefits of diversity in its broadest sense and considers diversity at the level of the Board of Directors (“Board”) and senior management team (“Nestlé Leadership Team”) to be an essential element of ensuring the effectiveness of the Board and the Nestlé Leadership Team.

A diverse Board and senior management team is one that possesses a balance of skills, expertise, experience, age, ethnicity/cultural background, gender and a diversity of perspectives that are relevant to the business of the Company and its subsidiary companies (“Group”), and its strategic objectives.

In accordance with the Terms of Reference for the Governance, Nomination and Compensation Committee (“Committee”), this Diversity, Equity and Inclusion Policy (“Policy”) falls under the purview of the Committee.

2. APPROACH

All appointments to the Board and the Nestlé Leadership Team are based on merit to complement and enhance the skills, experience and expertise of the Board and the senior management team as a whole. The Company also seeks to achieve a good mix of members for the Board and the Nestlé Leadership Team from diverse backgrounds and perspectives to support the execution of business strategies for the Group.

Appointments to the Board and the Nestlé Leadership Team are considered without any bias or discrimination. The Company adopts the policy of not only considering the skills, experience, expertise and independence (for Board appointments) of a candidate, but also other factors, including gender, ethnicity/cultural background and age to ensure that the Board and the Nestlé Leadership Team will each function as a diverse team. In respect of gender diversity, the Company is committed to maintain at least 30% female directors on the Board and more than 30% female in the Nestlé Leadership Team as the Company believes that female participation brings immense value to the business.

The Company is committed to its established management development programmes that helps to develop its diverse pool of employee talents in order to prepare them for senior management roles.



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The Committee also oversees the implementation of efforts to promote diversity, equity, and inclusion. It recognises the importance of creating equal opportunities and fostering an inclusive environment that values and embraces the unique perspectives and contributions of individuals from diverse backgrounds and different capabilities.

It is also the Company's policy to consider the strategic direction of the Group as a whole, as well as the broader societal, industry needs and trends when deciding on the appointment to the Board and the Nestlé Leadership Team.

The Company believes that such merit-based appointment helps the Company to achieve effective stewardship and management of the Group.

3. REVIEW AND MONITORING

It shall be the Committee's responsibility to review and monitor the implementation of this Policy on a regular basis reflect current best practices. The Committee shall further discuss any amendments to this Policy that may be required and will recommend such amendments to the Board for approval.

This Diversity, Equity and Inclusion Policy was reviewed by the Governance, Nomination and Compensation Committee on 19 February 2024 and approved by the Board on 27 February 2024.