



Ms. Suneeta Reddy

Independent Non-Executive Director – Nestlé India Limited

Ms. Suneeta Reddy joined the Board of Directors of Nestlé India Limited as an Independent Non-Executive Director on 5th April 2024 to hold office for a term of five consecutive years. Ms. Reddy is the Chairperson of Corporate Social Responsibility Committee and the member of Risk Management and Sustainability Initiatives Committee of the Board of Directors of the Company.

Ms Reddy, aged 65 years, received her Bachelor of Arts degree in Public Relations, Economics and Marketing from Stella Maris College in Chennai. She holds a Diploma in Financial Management from the Institute of Financial Management and Research, Chennai and has completed the Owner/ President Management Program at Harvard Business School, Boston, USA (“HBS”).

Ms Reddy is the Managing Director of Apollo Hospitals Enterprise Limited. A member of the founding family, Ms Reddy started working with Apollo Hospitals in 1989. Spearheading the finance and strategy functions, Ms Reddy was instrumental in bringing the first FDI into healthcare in India and subsequently in taking the organization to international equity markets through a successful GDR. It has been her deep domain knowledge and foresight that has guided Apollo’s emergence as a formidable, financially sound hospital enterprise. In her extensive career, she has overseen several Greenfield and Brownfield projects.

Ms Reddy has over 40 years’ experience in healthcare industry and her expertise in specific functional areas such as Strategy, Hospital Operations, Corporate Services viz., Finance & Accounts, Procurement, HR, Legal, MIS, Internal Audit and Enterprise Risk Management. For the last 5 years, Ms Reddy was featured among the top ten in Fortune India’s list of Most Powerful Women, which recognises women in business who are making an impact by virtue of their business acumen, social and cultural influence. In 2023, Ms Reddy was conferred an Honorary Doctorate by the Xavier Institute of Management, XIM University Bhubaneswar. She also received the Best CEO award from Business Today that year. In 2024, she was recognized among 50 global women Changemakers by CNBC for being among women who are impacting society, challenging established business practices and driving industry-wide change.

Ms Reddy is a member of the CII National Council, Healthcare Council and Family Business Council. She is also a member of CNBC International's Global Sustainability Forum, one of only two members from India. She is a member of the Harvard Business School - India Advisory Board (IAB) and the HBS South Asia Advisory Board. She has served as a member of the Harvard Medical School Advisory Board. She currently serves as the Sr. Vice President of AIMA (All India Management Association), the apex body for management in India. She also represents Apollo Hospitals as a founding member of the Global Parity Alliance of the World Economic Forum in India, working for Diversity, Equity and Inclusion.

Ms Reddy is a Director on the Board of Chennai International Centre (CIC), and a member of the Governing Body of Sai University. She is a Patron of the International Chamber of Commerce, India and was its President in 2022-23. She is a member of the PHD Chamber of Commerce and Industry.

Ms. Reddy holds Directorship and Chairpersonship/ Membership of the Committees of the Board of Directors of Apollo Hospitals Enterprise Limited, Apollo Sindoori Hotels Limited, Indraprastha Medical Corporation Limited, Apollo Multispecialty Hospitals Limited, Apollomedics international Life Sciences Limited, Apollo Hospitals North Limited, Lifetime Wellness Rx International Limited, Garuda Energy Private Limited, Helios Holdings Private Limited, Sindoori Management Solutions Private Limited, Chennai International Centre and PHD Chamber of Commerce and Industry.

===

Nestlé India Limited

(CIN : L15202DL1959PLC003786)

Nestlé House, Jacaranda Marg,

'M' Block, DLF City, Phase – II, Gurugram – 122002, Haryana

Phone 0124 - 3940000

E-mail: investor@in.nestle.com

Website: www.nestle.in



Our Ref.: BM:SR-2024

Date: 5th April 2024

Ms. Suneeta Reddy
Chennai

Sub.: Appointment as Independent Non-Executive Director under Companies Act, 2013

Madam,

We are pleased to inform you that your appointment as an Independent Non - Executive Director of the Company w.e.f. 5th April 2024, has been approved by the Board of Directors of the Company subject to the approval of members of the Company.

As per the requirements of the Companies Act, 2013, the above is being formalised through this letter of appointment. Please note that this is a contract for service and is not a contract of employment.

Appointment

Your appointment is for a term of five consecutive years upto 4th April 2029. This tenure is subject to your meeting the criteria for being an Independent Director and not being disqualified to be a director under the applicable laws and regulations.

You will be eligible for re-appointment for another term of up to 5 years, subject to your meeting the criteria for being an Independent Director, not being disqualified to be a director and keeping in view the Retirement Policy of Non - Executive Directors of Nestlé India Limited. Further, the re-appointment shall be on the basis of report of your performance evaluation by the Board of Directors. The re-appointment would require Special Resolution of members and any other necessary approvals.

Role on the Board

You are expected to provide your expertise and experience *inter-alia* in the field of business strategy, corporate services viz., finance and accounts, procurement, HR, legal, MIS, internal audit and Enterprise Risk Management, in the functioning of the Board and the committees of the Board to which you may be nominated. In addition to routine board meetings, you shall allow time for committee meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

You may be nominated on one or more committees of the Board and in such an event, you will be provided with the relevant Committee's terms of reference and any specific responsibilities.

Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the applicable laws, Nestlé policies and the Articles of Association of the Company.

The laws that currently govern the duties and liabilities of an Independent Director are the Companies Act, 2013 (including Rules thereunder) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') some of which are specifically outlined below.

You shall abide by "Code for Independent Directors" as per Schedule IV of the Companies Act, 2013, "Nestlé Corporate Business Principles" and "Nestlé India - Code of Business Conduct".

You are required to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013 and not participate in the meeting of the Board where any contract or arrangement, in which you are interested, is discussed.

In case you so desire, Company would provide support to help you familiarise yourself with the relevant duties and obligations.

Technology

You may give your consent by advance notification to the Chairperson or Company Secretary to participate in any meeting(s) of the Board or committee of the Board, when necessary, through video conferencing or other audio-visual means, as per the provisions of the Companies Act, 2013 and Rules made thereunder. When necessary, you may also participate through telephone, electronic mail or any other technology which permits you to communicate with every other Director, though such participation would not be reckoned as attending the meeting under the Companies Act, 2013.

Independence

The Board of Directors of the Company *inter-alia* has given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of Companies Act, 2013 and the Listing Regulations, as amended from time to time. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to the effect as required under the applicable laws and regulations. You will be identified as 'Independent Director' in the annual report, other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you shall discuss this with the Chairperson as soon as practicable.

Evaluation Processes

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

Code of Business Conduct

You will follow the "Nestlé India - Code of Business Conduct" and furnish an annual affirmation of the same.

You will apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which you may come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairperson or the Company Secretary.

Prohibition on Insider Trading

You will follow the Nestlé India Policy on Insider Information and the requirements under the Companies Act, 2013 and SEBI (Prohibition of Insider Trading) Regulations, 2015, which *inter-alia* requires that price-sensitive information is not used or transmitted and maintained securely. You shall not make any statements that might risk a breach of these requirements without prior clearance from the Chairperson or the Company Secretary.

Availability of Directors' and Officers' Liability Insurance Policy

The Directors would be covered/ indemnified as per the policy of the Company.

Remuneration

You will be entitled to remuneration in accordance with the criteria, as approved by the Board of Directors on the recommendation by the Nomination and Remuneration Committee, within the overall limits approved by the shareholders and the applicable legal provisions. You will also be entitled to fee for attending the meetings of the Board or committees of the Board either personally or through Video Conference or other audio-visual means or for any other purpose whatsoever as may be decided by the Board of Directors. The remuneration and fee payable shall be subject to applicable tax deduction at source.

In addition to the above, you will be entitled to reimbursement of all expenses for attending the Board, Committee and other meetings.

General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Regulations, as amended from time to time.

This Letter and any non-contractual obligations arising out of or in connection with this Letter is governed by, and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

Yours sincerely,

For Nestlé India Limited

Sd/-

Suresh Narayanan

Chairman and Managing Director