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## **Nestlé India - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

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*(Effective from 1<sup>st</sup> April, 2019)*

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) and Policy for determination of Legitimate Purpose adopted by Nestlé India Limited (“Nestlé”). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereof (“The Regulations”).

The Principles of Fair Disclosure adopted by Nestlé are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. The Compliance Officer shall act as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To upload the presentation/s or proceedings of meetings of the analysts and of other investor relations conferences on its official website [www.nestle.in](http://www.nestle.in) and to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis only.

### **Nestlé India - Policy for determination of Legitimate Purposes**

1. “Legitimate Purpose” shall mean sharing of Unpublished Price Sensitive Information (UPSI) in the ordinary course of business by an Insider with the promoters of the Company, auditors and their audit team (statutory, internal, cost, secretarial, GST and any other auditors as applicable), suppliers, bankers, legal advisors, consultants or any other advisors/consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
2. It is hereby clarified that any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as an “insider” for the purpose of this Code, the Nestlé India Code of Conduct for the Prevention of Insider Trading in Securities (“Insider Trading Policy”) and the Regulations; and thus, such persons shall maintain confidentiality of such UPSI in compliance with this Code, the Insider Trading Policy and the Regulations.