

Nestlé India - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

(Last updated w.e.f. 27/07/2023)

This document forms the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") and Policy for determination of Legitimate Purpose adopted by Nestlé India Limited ("Nestlé").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 ("The PIT Regulations") and the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") and any amendment(s) thereof.

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 To promptly make public disclosure of unpublished price sensitive information that would impact price discovery.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 To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges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 Selective disclosure of unpublished price sensitive information is to be avoided.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Officer shall act as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.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 To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.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 confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific event or information in terms of the provisions of the Listing Regulations are circulating amongst the investing public, as soon as reasonably possible and not later than the time prescribed under the Listing Regulations.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To upload the presentation/s and audio/ video recordings/ transcripts/ proceedings of meetings of the analysts or institutional investors or other investor relations conferences or earnings/ quarterly calls on the official website of the Company www.nestle.in and its submission to the stock exchange(s) in accordance with the Listing Regulations.
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.

Any subsequent amendments/ modifications in the PIT Regulations, Listing Regulations and/or applicable laws in this regard shall automatically apply to this Code without any further act by the Board of Directors of the Company and the Compliance Officer of the Company shall be authorized to give effect to such changes, from time to time.