

An aerial photograph of a lush green forest. A stream flows through the center, with a small waterfall on the right side. The water is clear, reflecting the surrounding greenery. The forest is dense with various shades of green, and the streambed is visible in some areas.

# Givaudan SA Board of Directors Board Regulations

27 January 2026

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## **Board regulations of Givaudan SA**

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## **Preamble**

This regulation is based on articles 716a and 716b of the Swiss Code of Code ("CO") and on articles 13 and following, in particular article 16 of the articles of incorporation of Givaudan SA ("the Company").

This regulation defines the duties, powers and responsibilities of the executive bodies of the Company ("Executive Bodies"), which include:

- the Board of Directors and each of its members
- the Committees of the Board
- the Chair of the Board
- the Vice-Chair of the Board
- the Lead Independent Director
- the Chief Executive Officer
- the Executive Committee and each of its members.

This regulation further defines the principles for the governance of the Givaudan Group ("the Group").

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## **Section 1**

### **1. General Provisions**

#### **1.1 Duty of Care**

The members of the Executive Bodies of the Company shall carry out their duties with due care and shall at all times safeguard the interests of the Company. In doing so, the members of the Executive Bodies of the Company shall respect the Company's ethical principles, including the Principles of Conduct, as well as other applicable policies, procedures, directives or guidelines that may be enacted from time to time, including any Board procedure for transactions in Givaudan SA's shares.

#### **1.2 Delegation**

Except as otherwise provided by law, the articles of incorporation (article 15.2) or this regulation (section 2.1), all areas of management are fully delegated by the Board of Directors, with the power to sub-delegate, to the Chief Executive Officer, the Executive Committee, and its members.

Except as otherwise provided by law, the articles of incorporation or this regulation (section 5), the Chief Executive Officer, the Executive Committee and its members may delegate their tasks and powers to any hierarchically lower executive body or business unit of the Company or of the Group that is able, based on its knowledge and experience, to take adequate decisions.

#### **1.3 Reservation of Powers**

Any Executive Body may, at any time and irrespective of section 1.2, on a case-by-case basis or according to a general reservation of powers, intervene in the tasks and powers of a body subordinated to itself and handle itself the affairs of that body.

#### **1.4 Direction of the Group**

The Executive Bodies of the Company, as the parent company of the Givaudan group of companies ("the Group"), exercise at the same time the direction of the Group. The direction of the Group and Group companies complies with the provisions of the law applicable to and the articles of incorporation of each of the individual companies.

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## **1.5 Confidentiality**

The members of the Executive Bodies of the Company are bound by a duty of confidentiality towards the Company for all non-public information which they have received in connection with their function. This obligation shall continue even after their term of office has expired.

Each member must return any confidential information when his function comes to an end.

## **1.6 Meetings and Decisions**

Meetings of the Board of Directors, the Committees of the Board of Directors and the Executive Committee may be held in any location determined by the Chair of the respective executive body. Meetings are held periodically, and in addition, when matters require to do so or on the written request of one of the members of the body concerned. Meetings may also be held fully or partly by means of video or telephone conference.

Except as provided in section 2.3, no business may be transacted at a meeting unless at least one half of the members are present.

Decisions may be taken by consenting to a proposal in writing or by email, PDF, fax or any other form of transmission in text form, provided that none of the members requests an oral deliberation ("circular resolutions"). To be valid, circular resolutions must have been communicated to all members of the Board of Directors, the Committees of the Board of Directors or the Executive Committee, as applicable, and must have been approved by a majority of the relevant members required under these organizational regulations. In the event of resolutions being passed by electronic means, no signature shall be required, subject to any instruction to the contrary by the Chair of the relevant body.

The decisions of the Board of Directors, the Committees of the Board of Directors and the Executive Committee are adopted by the absolute majority of votes cast. In the case of an equality of votes, the Chair of the Executive Body concerned shall have a casting vote.

A member of the Board of Directors, the Committees of the Board, or the Executive Committee who is not able to attend a meeting may not be represented by another member of that body or by any other person.

The resolutions of the meetings of the Board of Directors, the Committees of the Board of Directors and the Executive Committee shall be minuted and the minutes shall be distributed to the members of the respective body. Minutes of meetings of the Committees of the Board of Directors shall also be distributed to the other members of the Board of Directors.

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## **1.7 Conflicts of Interest**

No member of the Board of Directors, the Committees of the Board, or the Executive Committee shall participate in the decisions on matters which may reasonably affect the interest of such member or of any person closely connected to such member or of any third party represented by such member. Abstaining members shall be disregarded for any presence quorum of the meeting in question.

If a member of the Executive Body has personal interests that might affect the interest of the Company or has to safeguard such interest of third parties, such member must immediately inform the Chairperson of the body concerned or the body itself.

The Chair of the relevant body shall, either by himself or by referring the matter to the relevant body, take adequate measures to protect the Company's interests.

Transactions between the Company and members of the Board of Directors or the Executive Committee, as the case may be, should in all cases be on an arm's length basis, should be in the interest of the Company and be disclosed to the Board of Directors. Where appropriate, an independent assessment should be obtained.

Any new external mandate as a member of a board or an executive committee require the approval of the Nomination and Governance Committee.

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## **Section 2**

### **2. Board of Directors**

#### **2.1 Duties of the Board**

The Board of Directors is responsible for the ultimate governance, strategic supervision and control of the management of the Company. It attends to all matters which are not reserved to the General Meeting of shareholders or another governance body of the Company by law, the Articles of incorporation or this Organisational Regulations. The Board of Directors shall endeavour to pursue the sustainable interests of the Company.

The Board of Directors has, in particular, the following non-transferable and inalienable duties:

- a. the overall management of the company and issuing the required directives; the ultimate management and supervision of the Company and, in particular, the establishment of medium and long-term strategies including sustainability elements and of directives defining company policies and the giving of the necessary instructions;
- b. the establishment of the organisation; determining the company's organisation;
- c. the approval of the annual Group budget;
- d. the organization and structuring of the accounting system and of the financial controlling as well as of the financial planning;
- e. the assessment and review of the Company's risk and compliance management as reported by the Audit Committee and the compliance officer serving the purpose of detecting and mitigating risk, promoting the effectiveness and efficiency of the operations, compliance and ethical behaviour as well as the reliability of financial and non-financial reporting;
- f. the appointment and removal of the persons entrusted with the management and representation of the Company, in particular the Chief Executive Officer and the other members of the Executive Committee, as well as the determination of signatory powers;
- g. the ultimate supervision of the persons entrusted with the management, in particular with respect to compliance with the law, the articles of incorporation, regulations and instructions given in any areas relevant to the Company, such as working conditions, environmental protection, trade practices, competition rules, insider dealing, and ad hoc publicity;
- h. the preparation of the business report, the compensation report and, if applicable, the report on non-financial matters pursuant to article 964c CO and other reports as required by law, if any;
- i. the decision on date, time, form (including venue of the General Meeting of Shareholders or whether it shall be held by electronic means without a venue), the preparation of the General Meeting of shareholders and the implementation of its resolutions;
- j. the submission of a petition for a creditor moratorium and the notification of the court in case of over indebtedness;

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- k. the decision on investments in, or divestments of, fixed and tangible assets and other transactions of amounts exceeding the limits set by the guidelines established by the Board of Directors;
- l. the decisions regarding the subsequent performance of contributions on shares not fully paid in;
- m. the passing of resolutions relating to the ascertainment of capital changes, the preparation of the capital increase report and the amendments to the articles of incorporations (including deletions) entailed thereby;
- n. the verification of the special professional qualifications of the auditors;
- o. all other powers and duties reserved to the Board of Directors by law or the articles of incorporation.

The Board of Directors shall promote a culture that encourages acting in an entrepreneurial way while maintaining integrity, long-term thinking and responsibility and that is committed to responsible corporate action and ethical behaviour.

It also organises the dialogue with shareholders between the General Meetings of shareholders.

## **2.2 Organisation of the Board of Directors**

The Board of Directors consists of seven to nine members. If this number decreases to less than seven between two ordinary shareholders meetings, a complementary election shall not be required until the next ordinary shareholders meeting.

The term of office of the members of the Board of Directors is the period of time between two ordinary shareholders meetings. The term is subject to prior resignation or removal. The Chair is elected by the General Meeting of shareholders. If the Chair resigns within the term of office or is otherwise unable to act, unless otherwise resolved by the board of directors, the Vice Chair shall exercise his functions, assuming all his tasks and powers until completion of the next ordinary shareholders meeting.

The Board of Directors periodically assesses its own functioning and that of its committees, also considering, from time to time, external evaluations, and ensures that appropriate succession planning is in place for the timely renewal of its members. It reviews the regulations that it has issued at regular intervals and amends them as required. It further ensures that adequate competencies are represented among its members to allow for the proper performance of its duties.

The Board of Directors designates its Secretary, who does not need to be a member of the Board of Directors.

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The Board of Directors shall not propose to the General Meeting of shareholders a candidate for election or re-election to the Board of Directors who is older than 70 at the time of the relevant General Meeting of shareholders, or a candidate who has served twelve terms of office at the time of the relevant General Meeting of shareholders.

The Board of Directors seeks appropriate diversity of skills, experience, gender, age, background, and origin among its members while ensuring that its members also have the necessary skills and qualities to perform their duties competently, that a variety of perspectives are brought to bear on its decision-making, and that independence of thought and judgement is ensured in the critical exchange of ideas with the executive board.

The Board of Directors should include sufficient members who are familiar with conditions and culture in Switzerland.

### **2.3 Meetings and Decisions**

The Board of Directors is convened by the Chair or by a person designated by the Chair.

The Board of Directors shall meet as often as necessary for the Company's and the Group's business, but at least quarterly. In addition, the Board of Directors shall be convened as soon as a member of the Board of Directors asks the Chair for a meeting in writing, stating the reasons and agenda items. The notice of meetings shall include the agenda. It is sent out by any suitable means.

Deliberations and decisions shall be minuted and signed by the Chair and the Secretary.

No quorum is required if the only agenda item of the meeting of the Board of Directors is the amendment and the ascertainment of capital changes or of subsequent capital contributions, the change of the currency of the share capital or other changes to the share capital requiring notarization and the corresponding change (including deletions) of the articles of incorporation of the Company (in particular according to articles 634b, 652e, 652g, 653g and 653u para 4 CO), in which case the presence of one member of the Board of Directors shall be sufficient.

### **2.4 Right to Request Information**

Each of the members of the Board of Directors may ask for information on all matters concerning the Company and the Group according to the following provisions:

- a. at each meeting of the Board of Directors, the Chair and the Chief Executive Officer or the members of management designated by him inform the Board of Directors on the course of

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business and on important events. All members of the Executive Committee have a duty to provide information at meetings of the Board of Directors on request;

- b. members of the Board of Directors are immediately informed by the most efficient means available consistent with the circumstances (mail, telephone, telefax or electronic data transmission) about extraordinary events;
- c. apart from the meetings, any member may, subject to prior notification to the Chair, request from the Chief Executive Officer and other members of the Executive Committee information concerning the course of the business and, with the authorisation of the Chair, also information concerning specific matters;
- d. to the extent necessary for the fulfilment of a duty, any member may apply to the Chair to be shown the books and the files;
- e. if the Chair declines a request for information, a hearing, or an inspection, the Board of Directors shall decide.

## **2.6 Authority to Sign**

The Chair, the Chief Executive Officer, and further persons designated by the Board of Directors are authorised to sign on behalf of the Company jointly with another authorised signatory.

## **2.7 Independence**

A majority of the members of the Board of Directors shall be independent. To be independent, a member may not have any executive functions in the Company (look-back period three years) and not have or have only comparatively minor business relations with the Company.

The Board of Directors shall conduct yearly assessments of the independence of its members.

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## **Section 3**

### **3. Committees of the Board of Directors**

#### **3.1 Committees of the Board of Directors**

The Board of Directors shall appoint the following standing Committees among its members:

- the Nomination & Governance Committee,
- the Audit Committee.

The members of the Compensation Committee are elected by the General Meeting of shareholders.

The mission, organisation, roles, responsibilities and powers of the Committees are, within the limits set forth in the articles of incorporation, as set forth in their charters, approved by the Board of Directors.

Each of the Committees consists of at least three members. Each Committee designates a Chair among its members. The Chair is responsible for the preparation, agenda and minutes of the meeting. All deliberations, decisions and proposals to the Board of Directors shall be minuted and the minutes shall be signed by the Chair of the Committee and either another member or the secretary of the Committee.

Each committee shall report to the full Board at least once a year.

Other than with respect to potential conflicts of interest situations, the Chair shall have standing invitations to attend all Committee meetings.

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## **Section 4**

### **4. Chair and Vice-Chair**

#### **4.1 The Chair of the Board of Directors**

The tasks and powers of the Chair are, in particular, the following:

- a. to convene the meetings of the Board of Directors, prepare and chair the meetings;
- b. to prepare and supervise the implementation of resolutions of the Board of Directors, to the extent that this regulation or the Board of Directors does not delegate these functions to a committee of the Board of Directors;
- c. to supervise the course of business and the activities of the Executive Committee. To that end, the Chief Executive Officer and the Chief Financial Officer report regularly to the Chair; the Chair may further attend meetings of the Executive Committee. He receives invitations and minutes of Executive Committee meetings on a regular basis;
- d. to propose succession candidates for appointment to the Board of Directors or to the Executives Committee;
- e. to propose to the Compensation Committee the global remuneration (including pension benefits, incentives such as options, etc.) of the Chief Executive Officer and other members of the Executive Committee;
- f. to coordinate the work of the Committees of the Board of Directors; the Chair receives all invitations and minutes of Board Committee meetings and is entitled to attend these meetings.
- g. The Chair further decides in cases which fall under the tasks and powers of the Board of Directors, but in which a timely decision of the Board of Directors cannot be made because of the urgency. In such cases, the Chair will inform the members of the Board of Directors as quickly as possible by mail, telephone, telefax or electronic data transmission and the corresponding resolution will be minuted at the next following meeting.

#### **4.2 The Vice-Chair of the Board of Directors**

The Board of Directors designates a Vice-Chair among its members.

If the Chair is unable to act, the Vice-Chair shall exercise the Chair's functions, assuming all this person's tasks and powers.

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### **4.3 The Lead Independent Director**

If the Chair is not independent, or if otherwise deemed appropriate, the Board of Directors designates a Lead Independent Director (LID) among its members. The LID must be independent.

The LID shall chair sessions of independent members of the Board of Directors, or whenever and as often as business so requires or an independent member of the Board of Directors so requests.

The Board shall determine the LID's duties and responsibilities. Absent such determination, the LID

- a. leads the independent members of the Board of Directors in matters requiring their separate consideration or decision;
- b. ensures checks and balances in situations where good corporate governance may be impaired;
- c. handles communication and consults and communicates, in cases involving his or her role as LID, directly with major shareholders and stakeholders as well as with the CEO or the members of the Executive Committee.

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## **Section 5**

### **5. Chief Executive Officer, Executive Committee and Members of the Executive Committee**

#### **5.1 The Chief Executive Officer**

The Chief Executive Officer, subject to the powers attributed to the higher executive bodies and in addition to the direction of the business units reporting directly to him, has the following tasks:

- a. to achieve the strategic objectives of the Group, determine the operational priorities and manage the necessary resources;
- b. to lead, supervise and coordinate the other members of the Executive Committee;
- c. to convene, prepare and chair the meetings of the Executive Committee;
- d. to designate the members of the boards of other Group companies in consultation with the Chair and to designate Company Managers as well as other key management positions;
- e. to approve, within the annual Group budget approved by the Board of Directors, the salary budgets of the divisions and functional units and individual salaries as determined by him in line with the Group's compensation policy;
- f. to organise and enforce compliance and ethical behaviour throughout the Group;
- g. to regularly inform the Chair of the Board of Directors and the Board of Directors on the course of business;
- h. to train and coach the upper management;
- i. to decide in cases of overlapping interests of divisions, functions and/or Group companies.

#### **5.2 The Executive Committee**

The members of the Executive Committee are appointed by the Board of Directors on recommendation of the Chief Executive Officer after evaluation by the Nomination Committee.

The tasks and powers of the Executive Committee include the following:

- a. the approval of investments, leasing agreements and divestments within the corporate investment guidelines as well as recommendations to the Board of Directors for investments in, or divestments of, property plant and equipment within the corporate investment guidelines;
- b. the approval of important business projects scheduled by the Chief Executive Officer;
- c. the elaboration of the business plan of the group and of the budgets of the individual divisions and functions;
- d. the periodic review of the talent management programme of the Group, including succession planning for key positions;

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- e. to prepare and submit appropriate information for, and execute, the decisions of Board of Directors.

### **5.3 The Members of the Executive Committee**

The tasks of the members of the Executive Committee are defined by the Chief Executive Officer. The members of the Executive Committee are individually responsible for the business areas (divisions, functions) assigned to them. Each of the members of the Executive Committee has in particular the following tasks:

- a. to achieve, in his division or function and in the business units thereof, the strategic operational and quantitative objectives set by the Chief Executive Officer;
- b. to establish and to assume the responsibility of the budget of his area;
- c. to establish and supervise his management team and an organisation structure adapted to the needs of his area, in conformity with the principles of delegation and powers;
- d. to prepare recommendations for the salaries of the personnel of his area, within the limits set by the Chief Executive Officer (section 5.1.e);
- e. to supervise worldwide the course of business within his area and to give the necessary guidelines and instructions, especially as regards the compliance with legal provisions relevant to his area;
- f. to represent the views and wishes of his area and of its business units with the other divisions and functions and higher executive bodies;
- g. to report regularly on the course of business to the Chief Executive Officer.

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## **Section 6**

### **6. Corporate Internal Audit**

#### **6.1 Mission of Corporate Internal Audit**

Corporate Internal audit shall have the following mission:

- a. to assist the Audit Committee and the Board of Directors in carrying out their duties;
- b. to provide independent and objective advice to assist management in achieving its objectives, and to contribute to the effectiveness of risk management, control and governance systems of the Group by way of reviewing and evaluating the underlying processes and methods, and proposing improvements where necessary;
- c. to steadily inform the Audit Committee and the Chair of the Board of Directors of the results of the audits performed, and to report without delay any actual or suspected irregularities.

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## **Section 7**

### **7. Effective Date**

This regulation was first approved by the Board of Directors with effect from 30 March 2000. It was amended on 18 September 2003, 17 February 2006, 2 October 2007, 8 July 2011, 15 July 2014, 30 November 2016, 10 December 2023, and with effect from 27 January 2026.

Vernier, 27. January 2027

**Calvin Grieder**  
Board Chair

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