



## Media Release

Geneva, 25 March 2020

## 2020 Annual General Meeting

- All proposals by the Board of Directors approved
- 19<sup>th</sup> consecutive dividend increase representing a 3.3% increase vs 2019
- Re-election of all existing Board members, including the re-election of Calvin Grieder as Chairman
- Election of Olivier Filliol and Sophie Gasperment (as of 1 September 2020) as new Board members.

The Annual General Meeting of Givaudan SA took place on 25 March 2020. In view of the situation regarding the spread of the coronavirus (COVID-19) the meeting was limited to the statutory meeting with reduced attendance by its representatives, and shareholders provided their voting instructions to the independent voting rights representatives in writing or through a secured online platform.

“In these unprecedented times we all have to adapt our ways of working and communicating. Givaudan’s AGM this year was held in accordance with the guidance from the local authorities in order to best protect the health and safety of our employees and our shareholders. I’d like to express my thanks and appreciation to our shareholders for their continued support and interest in our Company.” Calvin Grieder, Chairman of the Board of the Directors.

The Annual General Meeting approved the 2019 Integrated Annual Report, the annual financial statements and the consolidated financial statement with 99.17% of votes and discharged the members of the Board of Directors with 98.32% of votes.

With 91.85% of votes, it also approved the Company’s compensation report on a consultative basis.

The Annual General Meeting approved a distribution to the shareholders of CHF 62.00 gross per share. This is the nineteenth consecutive dividend increase following Givaudan’s listing at the Swiss stock exchange in 2000. The amount will be paid out of available earnings as an ordinary dividend, taxable in Switzerland, on 31 March 2020.





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All current members of the Board of Directors were re-elected, each for a term of one year until the next Annual General Meeting in 2021, in accordance with the legal requirements and Givaudan's Articles of Incorporation:

- Victor Balli\*
- Prof. Dr-Ing Werner Bauer\*
- Lilian Biner
- Michael Carlos
- Ingrid Deltenre\*
- Calvin Grieder (also re-elected as Chairman)
- Thomas Rufer

\* Also re-elected to the Compensation Committee for a term of one year.

Two new Board members – Olivier Filliol and Sophie Gasperment - were elected for a term of office of one year, ending after the completion of the next Annual General Meeting of shareholders. Olivier Filliol with immediate effect and Sophie Gasperment with effect as of 1 September 2020.

Mr Manuel Isler, attorney-at-law, was re-elected as independent shareholder representative until the next Annual General Meeting in 2021 and Deloitte SA was re-elected as auditors for the financial year 2020 with Ms Karine Szegedi Pingoud as lead auditor, partner.

Finally, the Annual General Meeting approved the remuneration for the Board of Directors and the Executive Committee. In particular, it approved:

- maximum aggregate amount of compensation of the Board of Directors for the term until the 2021 Annual General Meeting of CHF 3,400,000, by 98.22% of the votes,
- aggregate amount of short term variable compensation of the Executive Committee for the fiscal year 2019 of CHF 4,269,632 by 97.89% of the votes and
- maximum aggregate amount of fixed and long-term variable compensation of the Executive Committee for the fiscal year 2020 of CHF 15,300,000, by 93.36% of the votes.

"At Givaudan, our priority is the health, safety and well-being of our employees, customers, our partners and suppliers, and all the communities where we operate. Our business is also resilient, and we are working in partnership with our customers, suppliers and partners to navigate this challenging environment and keep business operating as best as possible in the circumstances. I wish to thank our employees who make this possible." Calvin Grieder, Chairman of the Board of the Directors.

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