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**Minutes of the ordinary
2026 Annual General Meeting of the Shareholders
of Givaudan SA**



Givaudan SA
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Minutes of the ordinary 2026 Annual General Meeting of the Shareholders of Givaudan SA

held at the Palexpo
Route François-Peyrot 30, CH-1218 Le Grand-Saconnex Geneva
on Thursday 19 March 2026 at 10.30 am

The following are present:

Shareholders

378 shareholders and proxies at the opening of the meeting

Members of the Board of Directors

Mr. Calvin Grieder	Non-executive director, Chairman of the Board of Directors
Ms. Ingrid Deltenre	Non-executive director, Vice-Chairwomen of the Board of Directors
Mr. Victor Balli	Non-executive director
Mr. Louie D'Amico	Non-executive director
Ms. Sophie Gasperment	Non-executive director
Mr. Roberto Guidetti	Non-executive director
Mr. Tom Knutzen	Non-executive director
Mr. Melanie Mass-Brunner	Non-executive director

Members of the Executive Committee

Mr. Gilles Andrier	Group CEO until 01 March 2026 and for fiscal year 2025
Mr. Christian Stammkoetter	Group CEO since 01 March 2026
Mr. Stewart Harris	Group CFO
Mr. Antoine Khalil	President Taste & Wellbeing (T&W) Division
Mr. Maurizio Volpi	President Fragrance & Beauty (F&B) Division
Mr. Simon Halle-Smith	Head of Global HR and EH&S
Ms. Anne Tayac	Head of Givaudan Business Solutions
Mr. Willem Mutsaerts	Head of Global Procurement and Sustainability

Other participants

Ms. Ester Baiget Arnau	Board member candidate
Ms. Florin Krapp	Auditor in charge representing the statutory auditors, KMPG
Ms. Cécile Ginier	Auditor in charge representing the statutory auditors, KMPG
Mr. Manuel Isler	Attorney-at-law, elected as the independent voting rights representative by the shareholders at the previous general meeting
Ms. Fanny Iglesias	Deputy Group Counsel & Deputy Integrity Officer
Mr. Andre Meier	Secretary of the Board of Directors of Givaudan
Mr. Alexandre Roerholt	UBS AG, Zurich
Ms. Regula Saegesser	UBS AG, Zurich

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Item 1 – Approval of the Management Report, the annual financial statements and the consolidated financial statements 2025

Mr. Grieder introduces the Chief Executive Officer active in 2025, Mr. Gilles Andrier, who presents the business results of the year 2025, and Mr. Stewart Harris, the Chief Financial Officer, who comments on the financial aspects of the 2025 results.

Mr. Grieder then invites comments from the shareholders. As there are no comments or questions, Mr. Grieder reads out the attendance list.

Shareholders or proxies present	378
Share votes represented	3,922,474
Shares represented via the independent voting rights representative	3,702,191
Share votes represented in % of total share capital	42.48%
Absolute majority of validly cast votes:	1,961,238

No shares held by the Company or by affiliates of the Company are represented at the meeting.

Mr. Grieder notes that the management report, the annual financial statements and the consolidated financial statements 2025 have been made available to shareholders at the registered office of the Company within the prescribed time. He explains that the report is published in English and is available on the website of the Company. He further states that the statutory auditors (KPMG) recommend that the financial statements of the Company and the consolidated financial statements be approved. The report is taken as read.

Once more he invites comments from the meeting on the presentations of the Group CEO and CFO and on the annual report. As there are no further comments, Ms. Iglesias explains the functioning of the electronic voting tool. Mr. Grieder then invites the shareholders to vote on the approval of the management report, the annual financial statements and the consolidated financial statements 2025.

Mr. Grieder declares that the shareholders meeting approved the management report, the annual financial statements and the consolidated financial statements 2025 with the following results:

Valid cast votes:	3,922,478
Absolute majority of validly cast votes:	1,961,240
Yes:	3,916,717 (99.85%)
No:	1,475 (0.04%)
Abstention:	4,286 (0.11%)

Item 2 – Approval of the 2025 Report on non-financial matters

Mr. Grieder notes that the 2025 report on non-financial matters had been made available at the company's headquarters and published on Givaudan's website. The report provides information on

environmental matters, social matters, employee matters, in accordance with the Swiss Code of Obligations.

Mr. Grieder invites comments from the shareholders.

1. Mr. Pierre Zwahlen from Lausanne speaks on behalf of Actares, which advocates for the social, climate, and environmental responsibility of companies in Switzerland. He supports the approval of the 2025 non-financial report, highlighting Givaudan's commitment to social responsibility both now and in the future. Actares expresses satisfaction with Givaudan's consistent roadmap to achieve carbon neutrality by 2045, noting that this commitment is not shared by all major SMI companies.

For agenda item 3, he recommends rejecting the remuneration report. He argues that the chairman's compensation exceeds one million francs per year, and the fixed remuneration of various management members exceeds 1.5 million francs per year. This situation contravenes the rules of sound governance and rarely leads to better CEOs or effective management in Actares' view.

Mr. Grieder thanks for the comments and notes that the company takes the non-financial agenda very seriously and is working diligently to achieve its ambitious targets. He notes that the company is pleased with its progress, especially in areas it can control and influence.

As there are no further comments or questions, Mr. Grieder invites the shareholders to vote on the approval of the report on non-financial matters 2025.

Mr. Grieder declares that the shareholders meeting approved report on non-financial matters 2025. The results of the electronic voting are as follows:

Valid cast votes:		3,922,483
Absolute majority of validly cast votes:		1,961,242
Yes:	3,909,730	(99.67%)
No:	5,040	(0.13%)
Abstention:	7,713	(0.20%)

Item 3 – Consultative vote on the Compensation Report 2025

Mr. Grieder explains that both, the Compensation Report and the report of the statutory auditors are included in the Governance, Compensation and Financial Report.

Mr. Grieder invites comments from the shareholders, acknowledging that Mr. Pierre Zwahlen has commented on this point previously. As there are no further comments or questions, Mr. Grieder invites the shareholders to vote on a consultative basis on the Compensation Report 2025.

Mr. Grieder declares that the shareholders approved the Compensation Report 2025 on a consultative basis. The results of the electronic voting are as follows:

Valid cast votes:	3,922,523	
Absolute majority of validly cast votes:	1,961,262	
Yes:	3,631,842	(92.59%)
No:	256,777	(6.55%)
Abstention:	33,904	(0.86%)

Item 4 – Appropriation of available earnings and dividend

Mr. Grieder explains the Board of Directors' proposed appropriation of available earnings and dividend as follows:

Balance brought forward from previous year	CHF 43,364,549
Net profit for the year	CHF 970,959,234
Total available earnings	CHF 1,014,323,783
Distribution proposal of CHF 70.00 gross per share	CHF 646,818,191
Transfer to the voluntary reserve	CHF 300,000,000
Total appropriation of available earnings	CHF 964,818,192
Amount to be carried forward	CHF 49,505,591

If accepted, the proposed dividend of CHF 72.00 gross per share will represent the 25th increase in a row since the Initial Public Offering of the Company. If the proposal is accepted, payment will be made on 25 March 2026 (first ex-dividend trading date will be 23 March 2026).

Mr. Grieder asks for any comments on the proposed appropriation of available earnings and dividend.

1. One shareholder asked what percentage of the earnings would be paid out as a dividend.

Mr. Harris replied that Givaudan proposes to distribute approximately 60 percent of its free cash flow to shareholders as dividends.

As there are no more comments, Mr. Grieder invites the shareholders to vote on the proposal.

Mr. Grieder declares that the shareholders accepted the proposal for the appropriation of available earnings. The results of the electronic voting are as follows:

Valid cast votes:	3,922,523	
Absolute majority of validly cast votes:	1,961,262	
Yes:	3,916,080	(99.84%)
No:	3,580	(0.09%)
Abstention:	2,863	(0.07%)

Item 5 – Discharge of the Board of Directors

Mr. Grieder indicates that in compliance with the Swiss Code of Obligations, any person who took part in the management of the Company in any way during 2025 has no voting right concerning the discharge of the Board of Directors.

There being no comments from the shareholders, Mr. Grieder invites the shareholders to vote on the discharge of the Board of Directors.

Mr. Grieder declares that the shareholders approved the discharge of the Board of Directors. The results of the electronic voting are as follows:

Valid cast votes:		3,910,966
Absolute majority of validly cast votes:		1,955,484
Yes:	3,819,032	(97.65%)
No:	60,262	(1.54%)
Abstention:	31,672	(0.81%)

Item 6 – Elections

Mr. Grieder explains that all re-elections will be held individually but in one multiple ballot. He informs the meeting that all candidates had confirmed that they would accept their possible re-elections.

6.1 Re-election of existing members of the Board of Directors and election of the Chairman

Mr. Grieder states that the Board proposes the re-election of each of the following Board members:

- 6.1.1 Mr. Victor Balli
- 6.1.2 Mr. Louie D'Amico
- 6.1.3 Ms. Ingrid Deltenre
- 6.1.4 Ms. Sophie Gasperment
- 6.1.5 Mr. Roberto Guidetti
- 6.1.6 Ms. Melanie Maas-Brunner

each as a director, each for a term of one year ending after completion of the next annual shareholders' meeting.

Mr. Grieder invites comments from the shareholders. There being no comments, Ms. Iglesias explains the multiple voting function of the televoter.

Thereafter, Mr. Grieder invites the shareholders to vote on each of the six candidates.

Mr. Grieder declares that the shareholders re-elected all Board members. The results of the electronic voting are as follows:

	Valid cast votes	Absolute majority validly cast votes	Yes	No	Abstention
Mr. Victor Balli	3,922,523	1,961,262	3,853,262 98.23%	63,186 1.61%	6,075 0.16%
Mr. Louie D'Amico	3,922,523	1,961,262	3,885,196 99.05%	31,142 0.79%	6,185 0.16%
Ms. Ingrid Deltenre	3,922,523	1,961,262	3,810,747 97.15%	103,231 2.63%	8,545 0.22%
Ms. Sophie Gasperment	3,922,523	1,961,262	3,880,823 98.94%	35,501 0.90%	6,199 0.16%
Mr. Roberto Guidetti	3,922,523	1,961,262	2,632,659 67.12%	1,283,128 32.71%	6,736 0.17%
Ms. Melanie-Maas Brunner	3,922,523	1,961,262	3,906,506 99.59%	10,189 0.26%	5,828 0.15%

6.2 Election of the new members of the Board of Directors

Mr. Grieder states that the Board proposes the election of each of the following Board members:

- 6.2.1 Mr. Gilles Andrier, as a director and Chairman of the Board of Directors, for a term of one year ending after completion of the next annual shareholders' meeting.
- 6.2.2 Ms. Ester Baiget Arnau, as a director, for a term ending after completion of the next annual shareholders' meeting.

Mr. Gilles Andrier spent the first part of his career with Accenture in management consulting before joining Givaudan in 1993 as Fragrance Division Controller and Assistant to the Chief Executive Officer. He later held various positions including Head of Fragrance Operations in the USA and Head of Consumer Products in Europe. He was appointed Head of Fine Fragrances, Europe in 2001 before becoming Global Head of Fine Fragrances in 2003 and then Chief Executive Officer (CEO) of Givaudan in 2005. Gilles Andrier will retire from his role as CEO of Givaudan at the end of February 2026 but will remain available to provide management advice and support on strategic projects during a transition period until the end of August 2026. He graduated with two Masters in engineering from ENSEEIHT Toulouse, France. Gilles Andrier is a French national, born in 1961. Gilles Andrier serves as independent non-executive director of Maus Frères SA.

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Mr. Grieder states that the Board of Directors is of the opinion that the election of Mr. Andrier is in the best interest of the Company given his extensive experience in the fragrance industry at Givaudan and in management, having led Givaudan as CEO for 21 years. Should Gilles Andrier be elected as Chairman, the Board of Directors intends to establish the role of Lead Independent Director (LID) and appoint Sophie Gasperment as LID to further strengthen the Board of Directors'

Ms. Ester Baiget Arnau is an experienced international leader with a strong business and technical background. She has more than 25 years of global experience in technical and commercial roles across the chemical, biotechnology and industrial sectors. She has driven transformational change, enhanced profitability, and laid a strong foundation for sustainable growth across multiple industries, and is recognised by Forbes and Time Magazine as a global climate leader. In addition to her executive responsibilities, Ester Baiget Arnau holds several international mandates in sustainability and business leadership, including as President and CEO of Novonesis, member of the Supervisory Board of AkzoNobel N.V., member of the Board of the United Nations Global Compact, and Co-Chair of the World Economic Forum Alliance of CEO Climate Leaders.

Ester Baiget Arnau holds a degree in Chemical Engineering and an MBA from the University of Tarragona, Spain. She is a Spanish national, born in 1971.

Mr. Grieder states that the Board of Directors is of the opinion that the election of Ms Baiget Arnau, given her extensive international leadership experience, strong scientific background and proven track record in driving transformation, growth and sustainable value creation.

The Board of Director considers Ester Baiget Arnau, if elected, as independent member of the Board of Directors.

Mr. Grieder invites comments from the shareholders. There being no comments, Mr. Grieder invites the shareholders to vote on each of the two candidates.

Mr. Grieder declares that the shareholders elected the proposed new members of the Board of Directors. The results of the electronic voting are as follows:

	Valid cast votes	Absolute majority validly cast votes	Yes	No	Abstention
Mr. Gilles Andrier	3,922,423	1,961,212	3,584,747 91.39%	279,685 7.13%	57,991 1.48%
Ms. Ester Baiget	3,922,423	1,961,212	3,433,860 87.54%	480,435 12.25%	8,128 0.21%

Mr. Andrier and Ms. Baiget express their gratitude to the shareholders for their trust. Ms. Deltenre then takes the stage and, on behalf of the entire Board of Directors, thanks Mr. Grieder for his twelve years of dedicated service to the company, including nine years as Chairman since 2017. She highlights his unwavering commitment, strategic vision, and passion for Givaudan's purpose, which have been instrumental in guiding the company through a period of remarkable growth and transformation. She emphasizes that the Board, employees, and shareholders alike are sincerely thankful for his outstanding leadership, which leaves a lasting legacy of excellence and integrity.

6.3 Election of the members of the Compensation Committee

Mr. Grieder states that the Board proposes the election of the following Board members as member of the Compensation Committee for a term of one year ending after completion of the next annual shareholders' meeting:

- 6.3.1 Ms. Ingrid Deltenre (re-election)
- 6.3.2 Mr. Victor Balli (re-election)
- 6.3.3 Ms. Melanie Maas-Brunner (election)

Mr. Grieder invites comments from the shareholders. There being no comments, Mr. Grieder invites the shareholders to vote on each of the three candidates.

Mr. Grieder declares that the shareholders elected the proposed members of the Compensation Committee. The results of the electronic voting are as follows:

	Valid cast votes	Absolute majority validly cast votes	Yes	No	Abstention
Mr. Victor Balli	3,922,423	1,961,212	3,828,213 97.60%	86,795 2.21%	7,415 0.19%
Ms. Ingrid Deltenre	3,922,423	1,961,212	3,752,871 95.68%	160,232 4.08%	9,320 0.24%
Ms. Melanie Maas-Brunner	3,922,423	1,961,212	3,874,807 98.78%	39,913 1.02%	7,703 0.20%

6.4 Election of the independent voting rights representative

Mr. Grieder re-introduces Mr. Manuel Isler, attorney-at-law with the Geneva law firm BMG. He notes that Mr. Isler is independent from the Company and has held the office of independent voting rights representative since 2004. Mr. Isler does not hold any shares in the Company.

Mr. Grieder states that the Board proposes the re-election of Mr. Manuel Isler as the independent voting rights representative for a term of one year ending after completion of the next ordinary annual shareholders' meeting.

There being no comments from the shareholders, Mr. Grieder invites the shareholders to vote on the proposal.

Mr. Grieder declares that the shareholders re-elected Mr. Manuel Isler as independent voting rights representative. The results of the electronic voting are as follows:

Valid cast votes:		3,922,433
Absolute majority of validly cast votes:		1,961,217
Yes:	3,824,360	(97.50%)
No:	95,779	(2.44%)
Abstention:	2,294	(0.06%)

6.5 Election of the statutory auditors

Mr. Grieder states that the Board proposes the re-election of KPMG AG as statutory auditors for the financial year 2026.

There being no comments from the shareholders, Mr. Grieder invites the shareholders to vote on the proposal.

Mr. Grieder declares that the shareholders re-elected KPMG SA as statutory auditors for the financial year 2026. The results of the electronic voting are as follows:

Valid cast votes:		3,922,433
Absolute majority of validly cast votes:		1,961,217
Yes:	3,912,991	(99.76%)
No:	6,064	(0.15%)
Abstention:	3,378	(0.09%)

Mr. Grieder congratulates the representative of KPMG SA, Ms. Krapp and Ms. Ginier, on the re-election.

Item 7 – Votes on the compensation of the members of the Board of Directors and the Executive Committee

7.1 Compensation of the members of the Board of Directors

Mr. Grieder explains that the Board of Directors seeks approval for a maximum aggregate amount of compensation of the Board of Directors for the term until the 2027 annual shareholders' meeting of CHF 2,700,000.

He explains that the requested maximum amount of CHF 2.7 million to be compensated to the Board of Directors consists of a fixed salary, including Board and committee fees of up to CHF 1.3 million, and, conditional share allocation, known as "Restricted Stock Units". He further notes that Givaudan also pays for legally required social security contributions and the Members of the Board do not receive variable compensation or pension benefits.

Additionally, he notes that the total amount of compensation proposed for approval by the Board of Directors has not changed compared to the previous term.

Mr. Grieder invites comments from the shareholders. There being none, he invites the shareholders to vote on the proposal.

Mr. Grieder declares that the shareholders approved the maximum aggregate amount of compensation of the Board of Directors for the term until the 2027 annual shareholders' meeting of CHF 2,700,000.

The results of the electronic voting are as follows:

Valid cast votes:		3,922,433
Absolute majority of validly cast votes:		1,961,217
Yes:	3,827,712	(97.59%)
No:	78,438	(2.00%)
Abstention:	16,283	(0.41%)

7.2 Compensation of the members of the Executive Committee

Turning to the compensation of the members of the Executive Committee, Mr. Grieder reiterates that the compensation will be submitted to the shareholders in two different votes.

7.2.1 Short term variable compensation (2025 Annual Incentive Plan)

Mr. Grieder states that the first approval is requested for the aggregate amount of short term variable compensation of the Executive Committee for the financial year 2025 in an amount of CHF 4,561,086 as evidenced in the 2025 Compensation Report.

He explains that this amount results from the application of the performance criteria for the short term variable compensation, which is based on the Company's performance against two criteria, namely sales growth in local currencies and the EBITDA margin, and which, depending on the Company's performance, could amount to between 0% and 200% of the target bonus.

In 2025, the Company achieved on a like-for-like basis, a sales growth of 5.1% and the EBITDA margin was 23.4% (24.2% on a comparable basis). As a result, a proposed bonus of 111% of the target payout for the Chief Executive Officer and an average of 109% for other members of the Executive Committee is made.

Mr. Grieder invites comments from the shareholders.

1. One shareholder asks for how many Executive Members the short term compensation is. Ms. Iglesias explains that the short term variable compensation included 7 current and former Executive Committee members.

There being no comments, Mr. Grieder invites the shareholders to vote on the proposal.

Mr. Grieder declares that the shareholders approved the aggregate amount of short term variable compensation of the Executive Committee for the financial year 2025 of CHF 4,561,086. The results of the electronic voting are as follows:

Valid cast votes:		3,922,438
Absolute majority of validly cast votes:		1,961,220
Yes:	3,801,135	(96.91%)
No:	102,127	(2.60%)
Abstention:	19,176	(0.49%)

7.2.2 Fixed and long term variable compensation (2026 Performance Share Plan – “PSP”)

Mr. Grieder explains that the second approval sought is the approval of the maximum aggregate amount of fixed compensation and long term variable compensation of the Executive Committee prospectively for the financial year 2026 of CHF 24,600,000. The maximum aggregate consists of:

1. Up to CHF 10,800,000 fixed compensation, comprising base salary, pension and other benefits;
2. Performance Share Plan (PSP) grants; and
3. Replacement awards grant of up to CHF 4,100,000 to the new Chief Executive Officer.

The proposed increase in the maximum aggregate fixed and long-term variable compensation of the Executive Committee, for the fiscal year 2026, by CHF 8,100,000 compared to fiscal year 2025 primarily results from the following factors:

- Changes and expansion in the composition of the Executive Committee, including the appointments of a new Chief Executive Officer, a new Head of Global Business Services & IT, as well as the appointment of a Chief Legal & Compliance Officer as a new Executive Committee role. These changes resulted in an increase of the Executive Committee from currently 7 to 8 members as well as temporary overlaps in compensation entitlements during the transitional periods.
- One-off likes-for-likes replacement awards granted to the new Chief Executive Officer to address remuneration from his former employer he forfeited as a result of his appointment as Chief Executive Officer of Givaudan.

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When excluding the transitional factors and one-off items, the underlying compensation framework and budgeted compensation levels for the Executive Committee members remain broadly stable on a normalised basis between 2025 and 2026.

Further details on the fixed and long-term variable compensation for the executive committee can be found in Annex 1 of the invitation to the Annual General Meeting and in the Governance, Compensation, and Financial Report 2025.

Mr. Grieder invites comments from the shareholders. As there are none, he invites the shareholders to vote on the proposal.

Mr. Grieder declares that the shareholders approved the fixed and long-term variable compensation for the Executive Committee for the fiscal year 2026. The results of the electronic voting are as follows:

Valid cast votes:		3,922,438
Absolute majority of validly cast votes:		1,961,220
Yes:	3,523,903	(89.84%)
No:	380,629	(9.70%)
Abstention:	17,906	(0.46%)

There being no further business, the Chairman closes the meeting at 12.45 pm, inviting shareholders already to the next annual meeting which will be held 24 March 2027.

Vernier, 19 March 2026


Calvin Grieder
Chairman


Dr. André Meier
Secretary