

facsimile transmittal

To: "Givaudan S.A."
Attn: Roberto Garavagno
Fax: +41 22 780 91 96

From: Helen-Marie Moloney
133 Fleet Street, London, EC4A 2BB,
UK
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Date: 10 December 2013

Re: Disclosure Obligations under
(SESTO-SFBC)
Pages: 11

☐ Urgent ☒ For review ☐ Please comment ☐ Please reply ☐ Please recycle

Notes:

**Disclosure obligation to disclose shareholdings in listed companies
(SESTA): Givaudan S.A. (05 December 2013)**

Attn: Company Secretary.

This notification relates to the obligation to notify in case of acquisition or sale of shareholdings according to the Federal Act on Stock Exchanges and Securities Trading (SESTA), and is given in fulfilment of the obligations imposed by the partial revision of the provisions of SFBC-ordinance on stock exchanges regarding obligation to disclose shareholdings in listed companies.

In reference to the enclosed form, we hereby notify you that, The Goldman Sachs Group, Inc., ("GS Inc") of Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA,, has a notification obligation in accordance with the thresholds in SESTA; Chapter 4.

cc. Swiss Exchange; Disclosure Office.


Fax: +41 (0) 58 499 29 35

Please confirm receipt of this disclosure.

Form II

Notification in the case of action in concert or as an organised group and in the case of changes in the composition of those involved and the type of understanding or group pursuant to Art. 10 and Art. 21 SESTO-FINMA

I. Information on the issuer, persons subject to disclosure obligations, timing and the circumstances triggering the obligation to notify

Name of listed company 1 Givaudan S.A.	
Identity of the individual group members: Surname, first name and place of residence or company name, head office and address of the buyer or seller (<i>beneficial owner</i>) 2 The Goldman Sachs Group, Inc., Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA, for and on behalf of itself and its subsidiaries referred to in Annexure 1.	
In the event of indirect acquisition or indirect sale: 3 Surname, first name and place of residence or company name, head office and address of the <u>direct buyer or seller</u> and/or the other persons concerned, as well as details of the relationship between the beneficial owner and the direct buyer or seller, disclosing the full structure by which control is exercised Please refer to Annexure 1	
Date of the act which creates the obligation to notify 4 05 December 2013	Date of transfer of equity securities (if different from section 4) 5
Facts and circumstances triggering the obligation to notify (Art. 21 para. 1 b SESTO-FINMA) 6 (e.g.: acquisition, sale, securities lending and similar transactions pursuant to Art. 14 SESTO-FINMA, exercise or non-exercise of financial instruments pursuant to Art. 15 SESTO-FINMA, changes in the company's registered capital, decisions by a court or public authority, grounds for action in concert or a change to the composition of a group) Entered into share placement agreement	
Type of understanding 7 Group of companies	Surname, first name, and place of residence of the person responsible for representing all group members 8 Moloney, Helen-Marie , 133 Fleet Street, London, EC4A 2BB, UK
Surname, first name, place of residence, telephone and fax numbers of the contact person responsible 9 Moloney, Helen-Marie , 133 Fleet Street, London, EC4A 2BB, UK + 44-20-7774-8019	Date and signature 10  10 December 2013

II. Disclosure of purchase positions pursuant to Art. 12 para. 1 a SESTO-FINMA

Equity securities, conversion and share purchase rights (Art. 15 para. 1 a SESTO-FINMA), granted (written) share sale rights (Art. 15 para 1 b SESTO-FINMA) and financial instruments (Art. 15 para. 1 c SESTO-FINMA)

Percentage of voting rights (entire shareholding)	Basis of calculation: total number of voting rights pursuant to the entry in the commercial register (cf. <u>Central Business Names Index</u>)
10.1999%	9'233'586

1. Equity securities:

Shares	Number	Voting rights ¹	
		Number	Percentage ²
Regist.	929,525	929,525	10.0668%
Bearer			
Total:		929,525	10.0668%

Securities lending and comparable transactions in equity securities

From the above mentioned equity securities, the following part is held due to securities lending and comparable transactions (Art. 21 para. 2 b SESTO-FINMA and Art. 14 SESTO-FINMA)

Shares	Number	Proportion of voting rights	Nature of the legal transaction	Agreed date of return transfer or, if there is a right to choose, whether this applies to the contracting party subject to the obligation to notify or to the counterparty
Regist.				
Bearer				

2. Financial instruments

a. Conversion rights, share purchase rights and granted (written) share sale rights, that provide or permit actual delivery³:

Type of rights	Number of rights	Voting rights conferred		Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms
		Number	Percentage ²	
Put Option	7,000	7,000	0.0758%	Please refer to Annexure 2
Total:		7,000	0.0758%	

¹ Whether exercisable or not.

² Calculated on the basis of the total number of voting rights pursuant to the entry in the commercial register (Art. 12 para. 2 SESTO-FINMA).

³ Whether standardised or not.

- b. Financial Instruments that provide for or permit cash settlement, as well as other differential transactions (such as contracts for difference and financial futures) (Art. 15 para. 1 c SESTO-FINMA):

Type of rights	Number of rights	Voting rights conferred		Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms (e.g.: identity of issuer, underlying, subscription ratio, exercise price, exercise period, exercise type)
		Number	Percentage	
CFD	4,448	4,448	0.0482%	Please refer to Annexure 3
SWAP	842	842	0.0091%	Please refer to Annexure 3
Total:		^{3.1} 5,290	^{3.2} 0.0573%	

- c. Financial Instruments which economically enable the acquisition of equity securities in respect to a public takeover offer (Art. 15 para. 2 SESTO-FINMA):

Type of rights	Number of rights	Voting rights conferred		Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms (e.g.: identity of issuer, underlying, subscription ratio, exercise price, exercise period, exercise type)
		Number	Percentage	
Total:		^{4.1}	^{4.2}	

Securities lending and comparable transactions in financial instruments

From the above mentioned financial instruments (Point 2 a, b and c), the following part is held due to securities lending and comparable transactions (Art. 21 para. 2 b SESTO-FINMA and Art. 14 SESTO-FINMA)

Type of rights	Number	Proportion of voting rights	Nature of the legal transaction	Agreed date of return transfer or, if there is a right to choose, whether this applies to the contracting party subject to the obligation to notify or to the counterparty

TOTAL SHAREHOLDING:

Number	Percentage
S1 (=1.1+2.1+3.1+4.1)	S2 (=1.2+2.2+3.2+4.2)
941,815	10.1999%

III. Disclosure of sale positions pursuant to Art. 12 para. 1 b SESTO-FINMA

Share sale rights (specifically put options) and granted (written) conversion and share purchase rights as well as financial instruments that provide for or permit cash settlement as well as other differential transactions (such as contracts for difference and financial futures)

Percentage of voting rights (entire shareholding) 0.0001%	Basis of calculation: total number of voting rights pursuant to the entry in the commercial register (cf. <u>Central Business Names Index</u>) 9'233'586
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Detailed information (Art. 15 and Art. 21 para. 1 a and para. 2 c and d SESTO-FINMA)

Type of rights	Number of rights	Voting rights conferred		Security ID number (ISIN), if listed on a Swiss stock exchange, or basic terms
		Number	Percentage	(e.g.: identity of issuer, underlying, subscription ratio, exercise price, exercise period, exercise type)
SWAP	5	5	0.0001%	Please refer to Annexure 4
CFD	0.01	0.01	0.0000001%	Please refer to Annexure 4
Total:		5.01	0.0001%	

IV. Notification in the case of changes to the composition of those involved and in the type of understanding or group pursuant to Art. 10 para. 5 SESTO-FINMA

Please note:

When reporting a change to a group, all of the other information stated in Art. 21 SESTO-FINMA must also be updated and reported, i.e. there must always be full disclosure in accordance with sections I to III of this form.

Change in the composition of those involved

Previous (or "see notice dated"):

New as of (date):

Change in the type of understanding or group

Previous (or "see notice dated"):

New as of (date):

Annexure 1

Subsidiaries of The Goldman Sachs Group, Inc. on whose behalf the notification dated 05 December 2013 in relation to Givaudan S.A. is made:

- Goldman Sachs International, Peterborough Court, 133 Fleet Street, London, EC4A 2BB, United Kingdom.
- Goldman Sachs Holdings (U.K.), Peterborough Court, 133 Fleet Street, London, EC4A 2BB, United Kingdom.
- Goldman Sachs Group Holdings (U.K.) Limited, Peterborough Court, 133 Fleet Street, London, EC4A 2BB, United Kingdom.
- Goldman Sachs (UK) L.L.C., Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States.
- Goldman Sachs Asset Management, L.P., Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States.

Annexure 2

Type of Rights	Number of Rights	Voting Rights conferred		Exercise Period	Settlement Type
		Number	Percentage		
Put Option	7,000	7,000	0.0758102%	20-Dec-13	Physical
Total	7,000	7,000	0.0758%		

Annexure 3

Type of Rights	Number of Rights	Voting Rights conferred		Exercise Period	Settlement Type
		Number	Percentage		
SWAP	280	280	0.0030324%	22-May-2014	Cash
SWAP	20	20	0.0002166%	13-Dec-2013	Cash
SWAP	21	21	0.0002274%	24-Sep-2014	Cash
SWAP	59	59	0.0006390%	05-Feb-2014	Cash
SWAP	51	51	0.0005523%	25-Feb-2014	Cash
SWAP	54	54	0.0005848%	26-Feb-2014	Cash
SWAP	357	357	0.0038663%	03-Mar-2014	Cash
CFD	3	3	0.0000325%	21-Sep-2023	Cash
CFD	3	3	0.0000325%	21-Sep-2023	Cash
CFD	6	6	0.0000650%	21-Sep-2023	Cash
CFD	5	5	0.0000542%	21-Sep-2023	Cash
CFD	70	70	0.0007581%	25-Sep-2023	Cash
CFD	10	10	0.0001083%	25-Sep-2023	Cash
CFD	37	37	0.0004007%	25-Sep-2023	Cash
CFD	41	41	0.0004440%	25-Sep-2023	Cash
CFD	29	29	0.0003141%	25-Sep-2023	Cash
CFD	6	6	0.0000650%	25-Sep-2023	Cash
CFD	71	71	0.0007689%	25-Sep-2023	Cash
CFD	53	53	0.0005740%	25-Sep-2023	Cash
CFD	17	17	0.0001841%	25-Sep-2023	Cash
CFD	23	23	0.0002491%	12-Oct-2023	Cash
CFD	4	4	0.0000433%	12-Oct-2023	Cash
CFD	15	15	0.0001625%	12-Oct-2023	Cash
CFD	20	20	0.0002166%	12-Oct-2023	Cash
CFD	8	8	0.0000866%	12-Oct-2023	Cash
CFD	5	5	0.0000542%	12-Oct-2023	Cash
CFD	29	29	0.0003141%	12-Oct-2023	Cash
CFD	23	23	0.0002491%	12-Oct-2023	Cash
CFD	9	9	0.0000975%	12-Oct-2023	Cash
CFD	80	80	0.0008664%	19-Oct-2023	Cash
CFD	13	13	0.0001408%	19-Oct-2023	Cash
CFD	47	47	0.0005090%	19-Oct-2023	Cash
CFD	56	56	0.0006065%	19-Oct-2023	Cash
CFD	35	35	0.0003791%	19-Oct-2023	Cash
CFD	11	11	0.0001191%	19-Oct-2023	Cash
CFD	86	86	0.0009314%	19-Oct-2023	Cash
CFD	66	66	0.0007148%	19-Oct-2023	Cash
CFD	24	24	0.0002599%	19-Oct-2023	Cash
CFD	81	81	0.0008772%	20-Oct-2023	Cash
CFD	15	15	0.0001625%	20-Oct-2023	Cash
CFD	48	48	0.0005198%	20-Oct-2023	Cash
CFD	54	54	0.0005848%	20-Oct-2023	Cash
CFD	38	38	0.0004115%	20-Oct-2023	Cash
CFD	10	10	0.0001083%	20-Oct-2023	Cash
CFD	86	86	0.0009314%	20-Oct-2023	Cash
CFD	66	66	0.0007148%	20-Oct-2023	Cash
CFD	23	23	0.0002491%	20-Oct-2023	Cash
CFD	95	95	0.0010289%	23-Oct-2023	Cash
CFD	135	135	0.0014621%	26-Oct-2023	Cash
CFD	354	354	0.0038338%	26-Oct-2023	Cash
CFD	55	55	0.0005957%	26-Oct-2023	Cash

CFD	113	113	0.0012238%	27-Oct-2023	Cash
CFD	626	626	0.0067796%	27-Oct-2023	Cash
CFD	138	138	0.0014945%	30-Oct-2023	Cash
CFD	719	719	0.0077868%	02-Nov-2023	Cash
CFD	23	23	0.0002491%	02-Nov-2023	Cash
CFD	151	151	0.0016353%	02-Nov-2023	Cash
CFD	457	457	0.0049493%	06-Nov-2023	Cash
CFD	45	45	0.0004874%	10-Nov-2023	Cash
CFD	5	5	0.0000542%	10-Nov-2023	Cash
CFD	20	20	0.0002166%	10-Nov-2023	Cash
CFD	33	33	0.0003574%	10-Nov-2023	Cash
CFD	17	17	0.0001841%	10-Nov-2023	Cash
CFD	4	4	0.0000433%	10-Nov-2023	Cash
CFD	43	43	0.0004657%	10-Nov-2023	Cash
CFD	29	29	0.0003141%	10-Nov-2023	Cash
CFD	12	12	0.0001300%	10-Nov-2023	Cash
CFD	25	25	0.0002708%	16-Nov-2023	Cash
CFD	1	1	0.0000108%	07-Dec-2023	Cash
CFD	3	3	0.0000325%	07-Dec-2023	Cash
CFD	14	14	0.0001516%	07-Dec-2023	Cash
CFD	1	1	0.0000108%	07-Dec-2023	Cash
CFD	3	3	0.0000325%	07-Dec-2023	Cash
CFD	1	1	0.0000108%	07-Dec-2023	Cash
Total	5,290	5,290	0.0573%		

Annexure 4

Type of Rights	Number of Rights	Voting Rights conferred		Exercise Period	Settlement Type
		Number	Percentage		
SWAP	-3.00	-3.00	-0.0000325%	24-Oct-2014	Cash
SWAP	-2.00	-2.00	-0.0000217%	20-Nov-2014	Cash
CFD	-0.01	-0.01	-0.0000001%	15-Jun-2023	Cash
Total	-5	-5	-0.0001%		