



Givaudan's purpose

Driving sustainable performance, and acting as a force for good







Strategy 2025

Performance commitments

Sales growth

4.0 - 5.0%

2021 - 2025Average Like for Like¹ Sales Growth Free cash flow

>12% of Sales

2021 - 2025Average FCF² as % of sales

Purpose commitments

Purpose linked targets

2021 - 2025Progress towards all published purpose targets

- 1. Like-for-like (LFL) is defined as: (a) sales calculated using the invoicing exchange rates of the prior year, (b) excluding sales of businesses acquired from the acquisition date until the period end date, up to 12 months from the acquisition date, and (c) excluding sales of the businesses disposed of from the disposal date until the period end date of the comparable prior period
- 2. Free Cash Flow (FCF) refers to operating cash flow after net investments, interest paid, lease payments and purchase and sale of own equity instruments

Purpose-linked targets

Encapsulate our approach to ESG

Creations





By 2030

 We will double our business through creations that contribute to happier, healthier lives.

Nature





Before 2030

- Our operations' carbon emissions will be cut by 70% and our supply chain emissions by 20%
- We will replace single-use plastics with eco-friendly alternatives across our sites and operations

Before 2040

 Our operations' will be climate positive and our supply chain emissions will be cut by 50%

Before 2050

 Our supply chain will be climate positive

People SG



Before 2025

- Everyone on our sites will have access to mental and physical health initiatives, tools and training
- We will reduce our total recordable injury rate by 50%
- We will be rated among the leading employers for inclusion globally

Before 2030

- 50% of our senior leaders will be from high growth markets
- 50% of our senior leadership will be women

Communities



By 2030

- We will source all materials and services in a way that protects people and the environment
- We will improve the lives of millions of people in communities where we source and operate































Creations for happier, healthier lives of millions of people Doubling our business by 2030

We will impact millions of lives by working with our customers to develop creations for happier, healthier lives



We will double our business through creations that contribute to happier, healthier lives



Taste & Wellbeing

Going beyond great taste to create food experiences that do good and feel good, for body, mind and planet

- Flavour and taste solutions: authentic flavours, kitchen ingredients, tasteenhancing technologies
- · Natural functional ingredients: colours, preservatives, texturants
- Natural nutritional ingredients: microbiome, botanicals
- Plant-based food: non-animal protein alternatives
- Solutions to reduce undesirable ingredients (sugar, salt, fat) and add healthsupporting nutrients (vitamins, minerals fibers)



Fragrance & Beauty

Craftsmanship, creativity, and passion for happier, healthier lives through fragrances for every moment

- **Consumer products** for personal, home, fabric and oral care
- Fragrances and beauty products that spark happiness and delight
- Fragrances to improve emotional wellbeing: leveraging neuro-sciences to enhance sleep, emotional benefits and wellbeing

History of acting sustainably

A solid track record of ESG ratings









FTSE4Good **Index Series**



Double 'A rating'

for climate and water for three consecutive years

CDP Leaderboard

recognition for supplier engagement¹

Awarded the **EcoVadis Gold** medal, ranking us in the top 5% of more than 75,000 businesses

Rated as 'low-risk' in 2021 with a score of 19.1 and a chemicals industry ranking 13 out of 480

Included in **SXI Swiss Sustainability 25** Index

Ranked in the top 2% in the FTSE4Good Index Series, among our peers

MSCI ESG AAA Rating since 2017

-Transparent disclosure of comprehensive, audited ESG data based on reporting standards-



Givaudan has applied the GRI frameworks since 2010



Givaudan has adopted Integrated reporting since 2016

1. 2021 score published end of Feb. 2022

March 2022

Our sustainability journey

2010

Support for **UN Global Compact** pronounced



2015

Givaudan commits to **RE100** and to set a Science Based Target



2017

New approach to sustainability "A Sense of **Tomorrow**" introduced

Commitment to GHG emissions target in line with **Science Based Targets** Initiative

Givaudan commits to contribute to the **UN's Sustainable Development** Goals





2019

New approach to shaping a sustainable future through the newly defined purpose "Creating for happier, healthier lives with love for nature"

Givaudan aligns target to 1.5°C and signs the **UN's Business Ambition** for 1.5°C, reinforcing our commitment to become climate-positive before 2050





2020

Givaudan announces its 2025 strategy "Committed to growth, with Purpose"

Givaudan sets the ambition to become **B** Corp, the gold standard for good business

B



Givaudan introduces the new **Sourcing4Good** programme

Givaudan publishes its **Human Rights policy**

Givaudan joins **Together** for Sustainability (TfS)

Givaudan engaged as advisory board members in the **Renewable Carbon Initiative**

Givaudan includes **TCFD** recommendations

Givaudan includes **SASB** standards mapping













ESG ambitions | Focus on environment | Focus on social | Focus on governance |

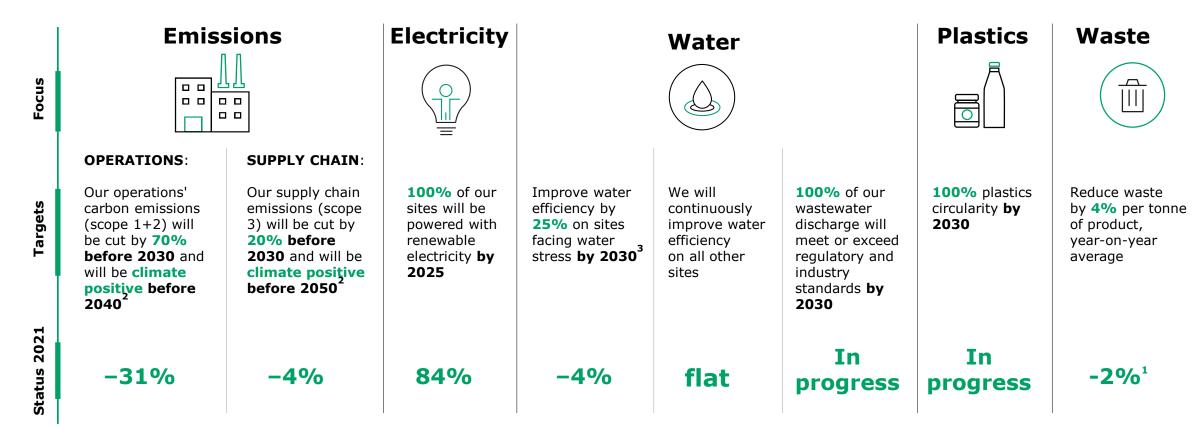
A bold ambition and clear roadmap. Before 2050, we will become a climate positive business (scopes 1, 2 & 3)

BUSINESS 1.5°C OUR ONLY FUTURE

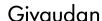
Givaudan and ESG

Ambitious targets

For environmental leadership

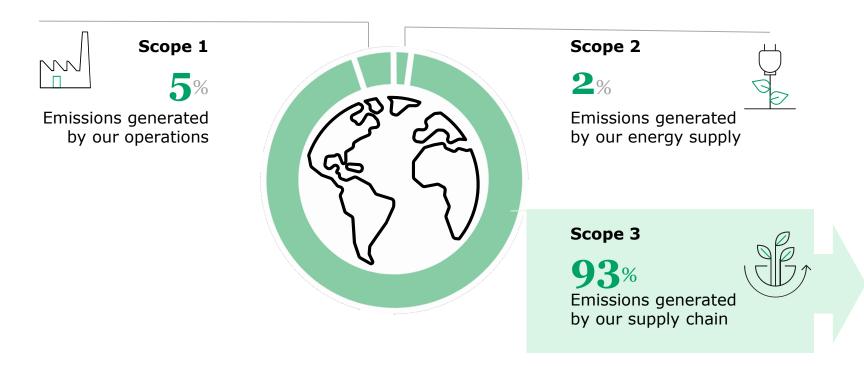


- Absolute reduction since 2015 without acquisitions
- Baseline 2015
- Baseline 2020





Givaudan's carbon footprint Our value chain emissions



About 2,300,000 tonnes GHG emissions per year

TARGETS - Scope 3

Before **2050**, Our supply chain will be climate positive

Actions driving our Roadmap:

Engage suppliers in the netzero journey

Refine understanding of our ingredients footprint and drive ingredient innovation

Reduce other emissions linked to our value chain

Reducing scope 1 & 2

Actions driving our roadmap and key enablers



TARGETS

Before 2040

 Our operations' will be climate positive (scope 1)

By 2025

 We will power 100% of our operations' sites with renewable electricity (scope 2)

ACTIONS DRIVING OUR ROADMAP

Drive continuous improvement to reduce the energy consumption of our sites

Power our sites with renewable electricity

KEY ENABLERS

- Site environmental targets
- Site assessments
- Internal carbon price
- Awareness

Reducing scope 3

Actions driving our roadmap and key enablers



TARGETS

Before 2050

 Our supply chain will be climate positive (scope 3)

ACTIONS DRIVING OUR ROADMAP

Engage suppliers in the netzero journey

Refine understanding of our ingredients footprint and drive ingredient innovation

Reduce other emissions linked to our value chain

KEY ENABLERS

- Formulation, innovation
- Supplier engagement
- Ingredient portfolio
- Transportation, less air travel
- Packaging

Using biotechnology and innovation

To reduce scope 3 emissions



BisaboLife™

- The first biotech bisabolol
- Creating a new biosourced and natural bisabolol without cutting rainforest in the Amazon.

Positive environmental impacts

- 100% natural & 100% renewable carbon
- Readily biodegradable
- Uses 220 times less land to produce 1 kg versus the traditional method



Ambrofix®

- A sustainable, biodegradable ingredient
- A biodegradable ingredient produced from sustainably sourced sugar.

Positive environmental impacts

- 100% naturally derived & 100% renewable carbon
- Readily biodegradable
- Uses 100 times less land to produce 1 kg versus the traditional method



Nootkatone

- A sustainable ingredient
- Novel fermentation process, producing Nootkatone without depending on the fruit.

Positive environmental impacts

- Lower impact on farmland
- Stable supply chain
- Natural flavouring substance

PlanetCaps

First-to-market biodegradable fragrance capsules

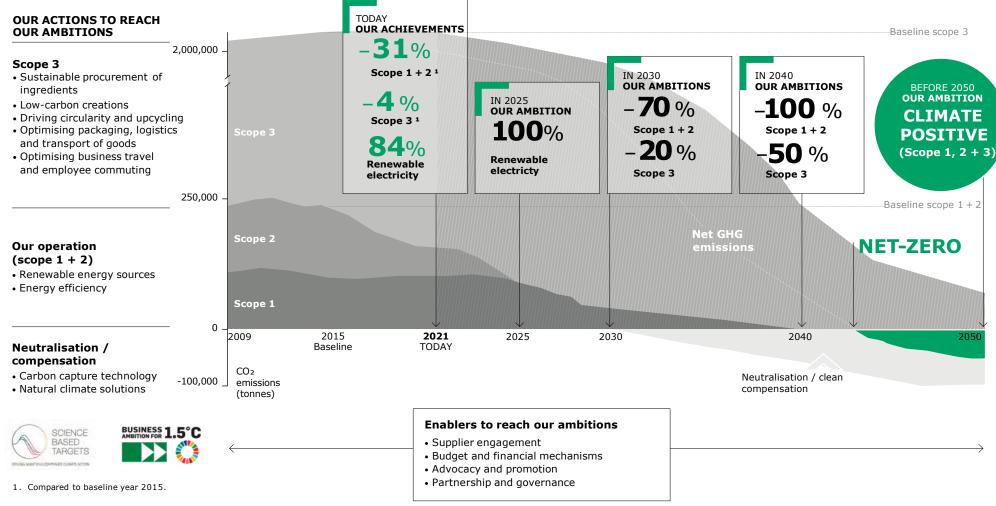


The **unique** PlanetCaps[™] technology will enable Givaudan to collaborate with customers in rolling out bespoke biodegradable fragrance systems.

A combination of high biodegradability and renewable carbon source material, delivering long-lasting fragrance experience.

We have set a bold climate ambition

Clear agenda to reduce scope 1, 2 & 3 emissions







Our purpose commitment to responsible sourcing Sustainable value creation

CHF **2.7** bn

Raw material / consumable spend per year

>225

People in global procurement worldwide

>11,000

Number of different raw materials sourced **5**7%

Renewable raw materials 43%

Non-renewable raw materials

Sourcing4Good is a step change in our responsible sourcing journey



Ensures trust and compliance across our entire supply chain



It allows us to embark on collaborative transformational projects in selected supply chains



Brings end-to-end raw material traceability in key supply chains

Builds on our heritage of action in sourcing responsibly.

This flagship programme is closely tied to our goal to source all materials and services in a way that protects **people** and the environment before 2030.



Fully traceable supply chain Enhancing agricultural practices

Contributing to

Positive environmental impacts

- Soil health preservation
- Biodiversity conservation
- Increased carbon sequestration in the soil

Full traceability of Guarana seeds from the field to the final extract

Improved incomes for farmers

More **market visibility** for farmers

Supported by

Sustainable agricultural practices

- Better fertilisation methods
- Improved pruning practices to increase fruit yields
- Investigating plant material improvement



Example: Guarana (Brazil)

An iconic botanical which seeds help fight tiredness and boost physical and mental performance. Used mostly in energy drinks and food supplements.

Protecting the environment Preserving the biodiversity



Supporting the conservation of diversity of species

- Collaborating with the University of California, Riverside (UCR) on Citrus **Variety Collection**
- Supporting the care and preservation of the most extensive, unique and diverse citrus collection against threat of greening disease
- The collection includes 1,000 varieties of citrus fruits from around the globe



Sustainable use of natural resources through best practices

- Devil's Claw sustainable wild collect. programme in Namibia
- Securing the long term supply of this major medicinal plant
- Organising wild collect of roots and **train locals** to responsible practices



Commitment to forest conservation

- Received the Conservation International's Hero award for the Tonka Bean programme in Venezuela
- Preserving the forests, the flora and fauna through the Conservation Stewards Program
- **Empowering local communities** to conserve 150,000 hectares of forests in the Caura Basin

Driving sustainable solutions together

Commitments / Calls to action

What we want to achieve





























Reporting











How we communicate about our progress



















Memberships and collaborations

With whom we partner to achieve our commitments

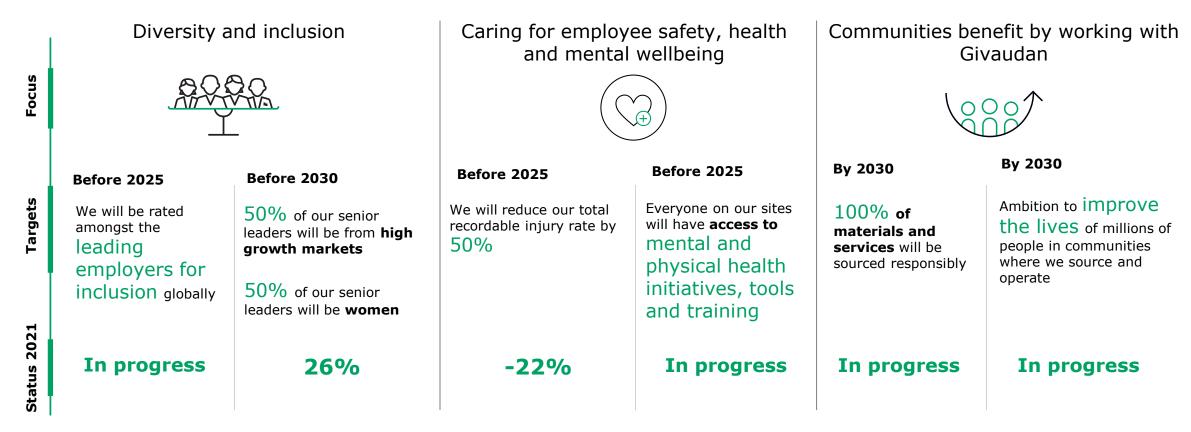
Assessments / Ratings External evaluation of our performance

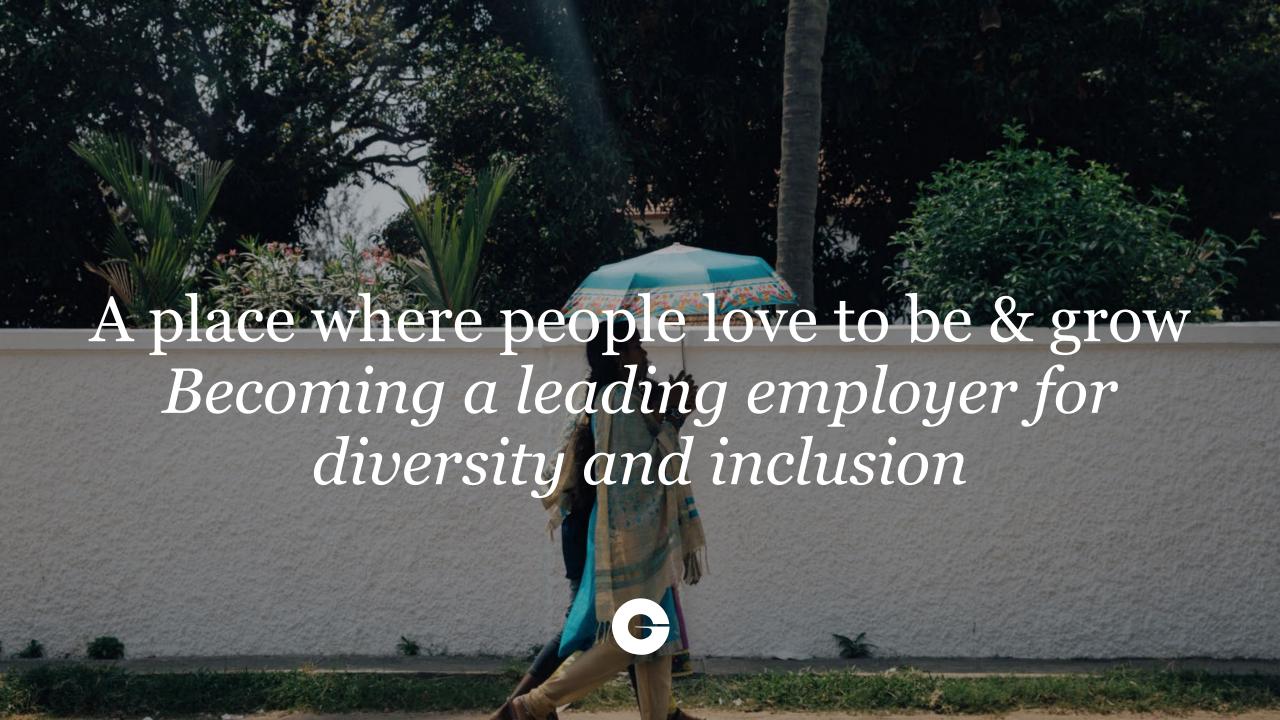




Ambitious targets

To be a safe, healthy and inclusive environment where everyone loves to be and grow





Ambitions

Diversity and inclusion

A diverse, inclusive organisation to best meet our business goals.

Before 2030, we will be an even more balanced and inclusive company

Before 2025

> We will be rated amongst the leading employers for inclusion globally

Before 2030

50% of our senior leaders will be from high growth markets

2021: 26%

Before 2030

> 50% of our senior leaders will be women 2021: 26%



Building more inclusive hiring practices

Our goal is to attract and find more diverse candidates

- Inclusive job ads
- Balanced slates for hiring and promotion
- Hiring manager Training

Success story

- > Working with a Talent Acquisition innovation tool to create inclusive job ads:
 - Introduced an 'Inclusion Meter' to gauge how inclusive our job ads are written
 - Edited 8000 job ads



By using the TA innovation tool:

- 63% of job ads being rated more inclusive
- Increase of percentage of female candidates applying to jobs moved from 38% to 52%

Fostering inclusive leadership development

Our goal is to develop leaders, today and in the future

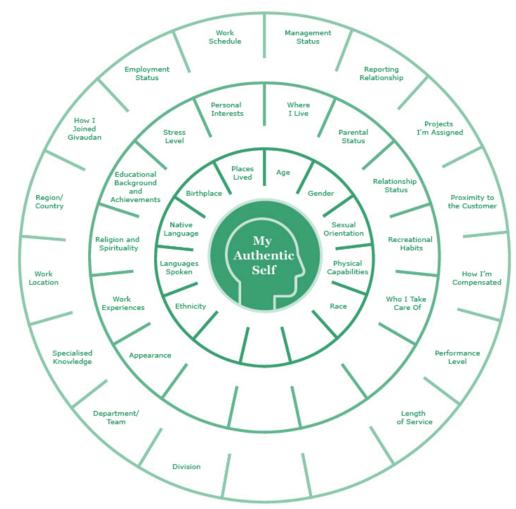
- Evolving our Leadership Development programmes
- Better Balance approach
- Managing unconscious bias at work

Success story

> The Better Balance dialogues provide an opportunity for senior leaders to connect with colleagues and enhance their understanding about our Better Balance approach.

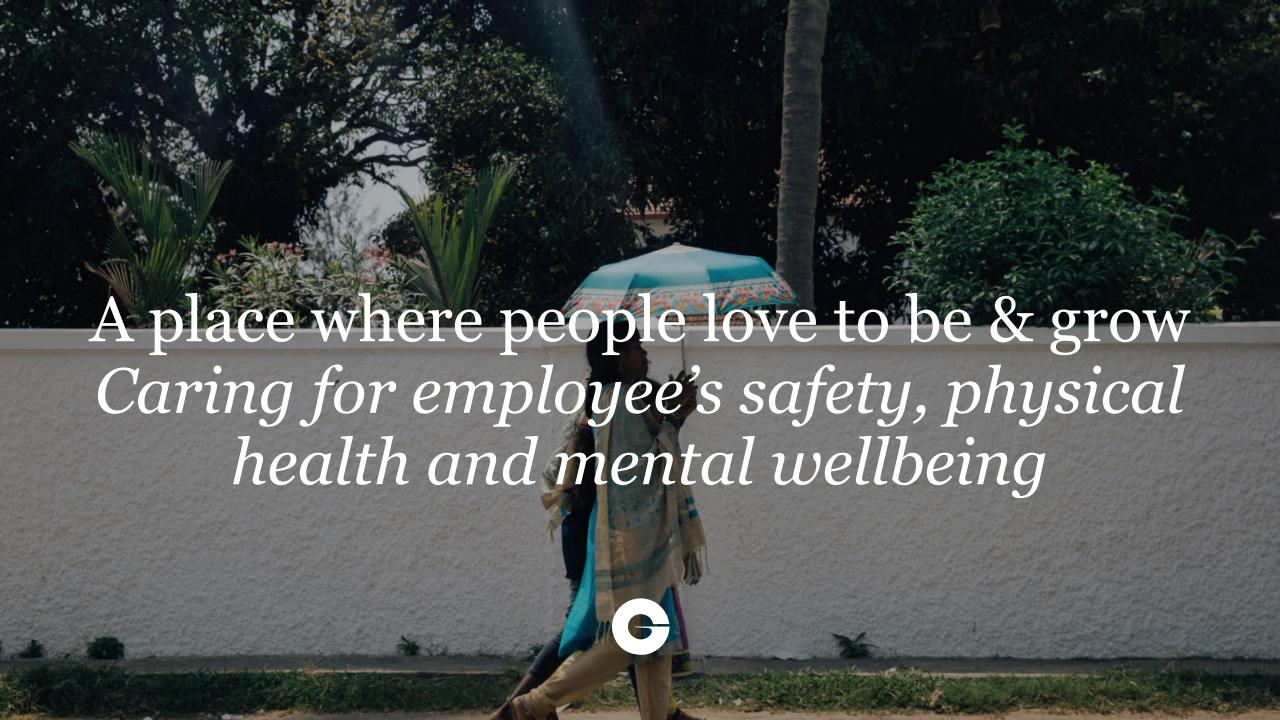
We focus on:

- Use of language
- Understanding the diversity wheel



Better Balance Dialogue sessions

- 26% of senior leaders took part in a Better Balance dialogue to date (325 out of 1,260 senior leaders).
- Insights gathered are feeding into our inclusive leadership capabilities.



Ambitions

Caring for employees

Caring for employee's safety, health and mental well-being

Before 2025

> We will reduce our total recordable injury rate by 50%

2021: -22%

Before 2025

Everyone on our sites will have access to mental and physical health initiatives, tools and training



March 2022

Caring for employees' safety

Proud of our continuous safety performance progress

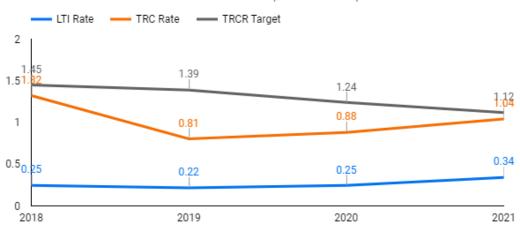
2021 safety performance progress

- 22% reduction in our total recordable injury rate since 2018.
- The reduction in our recordable injury rate points to our success in embedding a positive and long-term culture of health and safety.

Total recordable case rate - our 2025 performance ambition

TRC Rate and LTI Rate YTD1

2021 data includes acquisitions and non-ops sites



LTIR = lost-time injuries per 200'000 hours worked (~100 employees' annual hours)

TRCR = total recordable cases (total of lost time injuries, restricted work cases, medical treatment cases) per 200'000 hours worked (~100 employees' annual hours)

Increasing the safety at our workplaces

To reduced total recordable injuries at all sites

EHS by design

- Investing in our plant and technical equipment
- Further developing our Responsible Care Management System
- Conducting periodic assessment of risk and control on-site

Expanding our Behavioural Safety Programme

- Advanced safety leadership training
- Comprehensive worker trainings on health and safety

Success story

> Impressive safety records have been set at two of our production sites in India, with no recordable case injuries at Jigani for more than nine years and none at Daman for over twelve years.



Engagement of leaders and team-focused efforts addressing people, training and processes.

Mental and physical health

Providing access to mental and physical heath initiatives, tools and training for all employees

By taking care of our people through all aspects of their lives, we are helping them to have the physical energy, mental focus and emotional drive necessary to power our business as well as to take the same energy to their activities outside of work.

Happier, Healthier Lives initiatives

- Health, home working
- EAP Employee Assistance Programme
- Health and wellbeing community of practice

Success story

> People at the heart of our progress: LifeWorks Health & Wellbeing Communities of Practice



LifeWorks

Employee Assistance Programme

Offering support on a variety of topics such as personal well-being, mental health, relationships, family matters and workplace challenges.

Health & Wellbeing Communities of Practice

A forum for sharing common interest and best practice in health and wellbeing initiatives. Involved employees from North America, Latin America, the UK and Dubai, and topics included strategies for better sleep, the benefits of family activities, and a variety of local initiatives focusing on physical and mental health and wellbeing.





Givaudan and ESG

Ambitions

Improving people's lives

All communities benefit by working with Givaudan

By 2030

> We will improve the lives of millions of people in communities where we source and operate



Driving progress

Givaudan Foundation

Contributing to happier, healthier lives for people in communities

Givaudan Foundation mission

To make a difference within the communities where Givaudan sources and operates, we focus our efforts on education, health and environment preservation. Our actions are nurtured by the know-how and volunteering of Givaudan people.

Two pillars of activities

Communities where Givaudan sources natural ingredients

Foundation works to safeguard the future of these communities and their fragile environment.

Communities where Givaudan employees work

Enables and supports employee-driven projects that foster education or make a positive impact on health



How ingredients help us protect the environment and care for communities



We build infrastructure and provide access to water and electricity in Haiti



We research preservation and resilience to climate change in France



We help communities preserve the environment in Australia

We preserve 150,000 hectares of Amazonian Rainforest in Venezuela



We **reduce our** impact on the environment and have planted **700,000** trees in Madagascar



Distillation units are energy-efficient; pickers receive education in Comoros





We build schools in Laos



We train farmers and help their businesses grow in Sulawesi



We are partnering to implement the **SOURCING4GOOD programme** and auditing our floral ingredients supply chain in India

Givaudan and ESG

Driving progress

Stronger communities, sustainable business

Through employee activities and our Green Teams, we organise initiatives that:

- Respond to the needs within communities
- Support activities ranging from health and education to enhancing environmental and agricultural practices

Employees as a force for good

- Green teams: cross functional groups of employees, supporting local communities and finding was of improving the social and environmental performance of their local sites.
 - Over 500 Givaudan Green team volunteers
 - initiated 25 projects initiated in 2021.
- COVID-19 communities Fund enable employees to fund projects to help communities severely affected by the pandemic.
 - From 2020 to 2021 we were able to help almost 100,000 people in 137 communities around the world.



Expanding our reach and focus: creating an impact among the vulnerable

- Focus on increasing our impact on:
 - water, sanitation and hygiene (WASH)
 - nutrition and food security
 - economic resilience in our value chain
 - mental health and wellbeing.



Board of Directors

- Separation of roles in line with the Swiss Code of Best Practice for Corporate Governance: Chairman of the Board and Chief Executive Officer
- Ultimate strategic supervision and control of the management of the Company, including Enterprise Risk Management approach
- 9 board members
- Diverse board (nationality and gender)
- Average tenure of 5.6 years
- 100% independent board members
- All board members re-elected on an annual basis
- Compensation of Board of Directors is subject to annual approval by shareholders



















NGC Nomination & Governance Committee

AC Audit Committee

CC Compensation Committee

IC Innovation Committee

Executive Committee

- Responsible for the day-to-day management of the Company
- 7 Executive Committee members
- 6 nationalities
- 4-6 year average tenure
- Average of 20 years experience in the company
- One of the longest standing CEO in the industry
- Compensation of the Executive Committee is subject to annual shareholder approval















March 2022

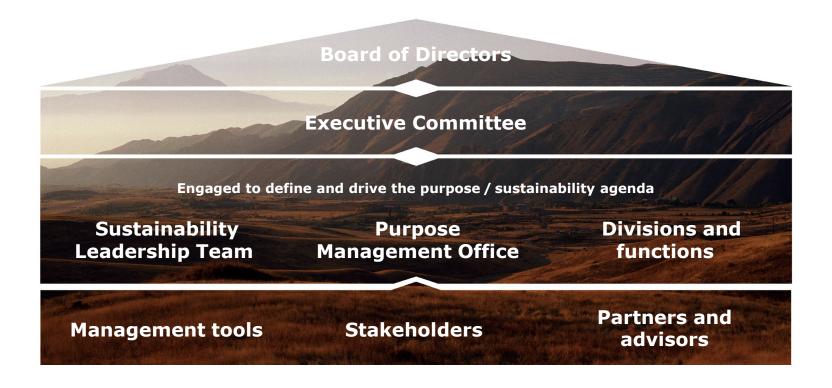
Governance

Ethical and fair business practices are englobed in our Code of Conduct which all employees must sign.

Good shareholder governance:

- 1 share one vote
- 1 single class of share

Governance of ESG aspects are fully integrated into our Board and Executive committee management processes and agendas.



Compensation principles

Pay for performance and alignment of interests with shareholders

Givaudan and ESG

Total compensation is composed of:

- Base salary for all employees
- Benefits for all employees (retirement, insurance and health care plans, etc)
- Cash-based Profit Sharing Plan for approximately 12,000 non-management employees based on Group Financial objectives
- Cash-based Annual Incentive Plan for around 5,000 managers and executives
- Equity-based Performance Share Plan for top 500 employees



Performance Share Plan

Includes non-financial purpose-related targets

Continued:

Financial targets

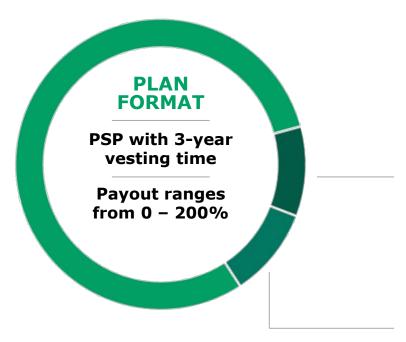


Creations **80**%

- 40% Relative sales
- 40% Free Cash Flow

4-year measurement period

Achievement determined via payout matrix



Newly included: Purpose-related targets

People **10**%



- Gender diversity
- **Nationality mix**
- **Employee safety**



 Net GHG emission reductions (Scope 1, 2+3)



ESG at the centre of our business

Committed to Growth, with Purpose.



"It is through our purpose and strategy that we address Environment, Social and Governance (ESG) issues." Gilles Andrier, CEO





4-5% GROWTH PURPOSE LINKED TARGETS >12% FCF

Environment **S**ocial **G**overnance

Reporting suite

For further information

givaudan.com/investors



givaudan.com/sustainability



Annual Publications

2021 Integrated Annual Report AVAILABLE IN ENGLISH



2021 In a Nutshell AVAILABLE IN ENGLISH, FRENCH AND GERMAN



Givaudan and ESG

Online version AVAILABLE IN ENGLISH



2021 Governance, Compensation and Financial Report AVAILABLE IN ENGLISH



READ MORE
GRI Content Index
SASB Standards
TCFD Recommendations

2021 GRI Sustainability Report AVAILABLE IN ENGLISH



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Givaudan and ESG

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Pierre Bénaich

Head of Investor Relations

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