



Annual investor conference 2021

Givaudan

engage your senses

Topics for today's conference



1

2021 First
quarter sales

Committed to
Growth, with
Purpose

2

Our approach
to ESG

3

Environment

**Reducing
environmental
footprint**

**Protecting the
ecosystem**

4

Social

**Diversity and
inclusion**

**Caring for
employees**

**Improving lives
of communities**

5

Governance

**Governance
structure**

Compensation

6

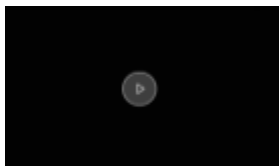
Conclusion

Q&A

Conference instructions



Givaudan



1

Live webcast
presented by:

Gilles Andrier

Willem Mutsaerts

Simon Halle-Smith

2

Q&A session

If you wish to
ask questions:

**Call in after the
presentation using
the dial-in details
you received**

Press * and **1** to
enter the queue
to ask a question

3

Presentation
on website

› Gilles Andrier

Chief Executive Officer

- › 2021 First quarter sales
- › Committed to Growth, with Purpose
- › Our approach to ESG

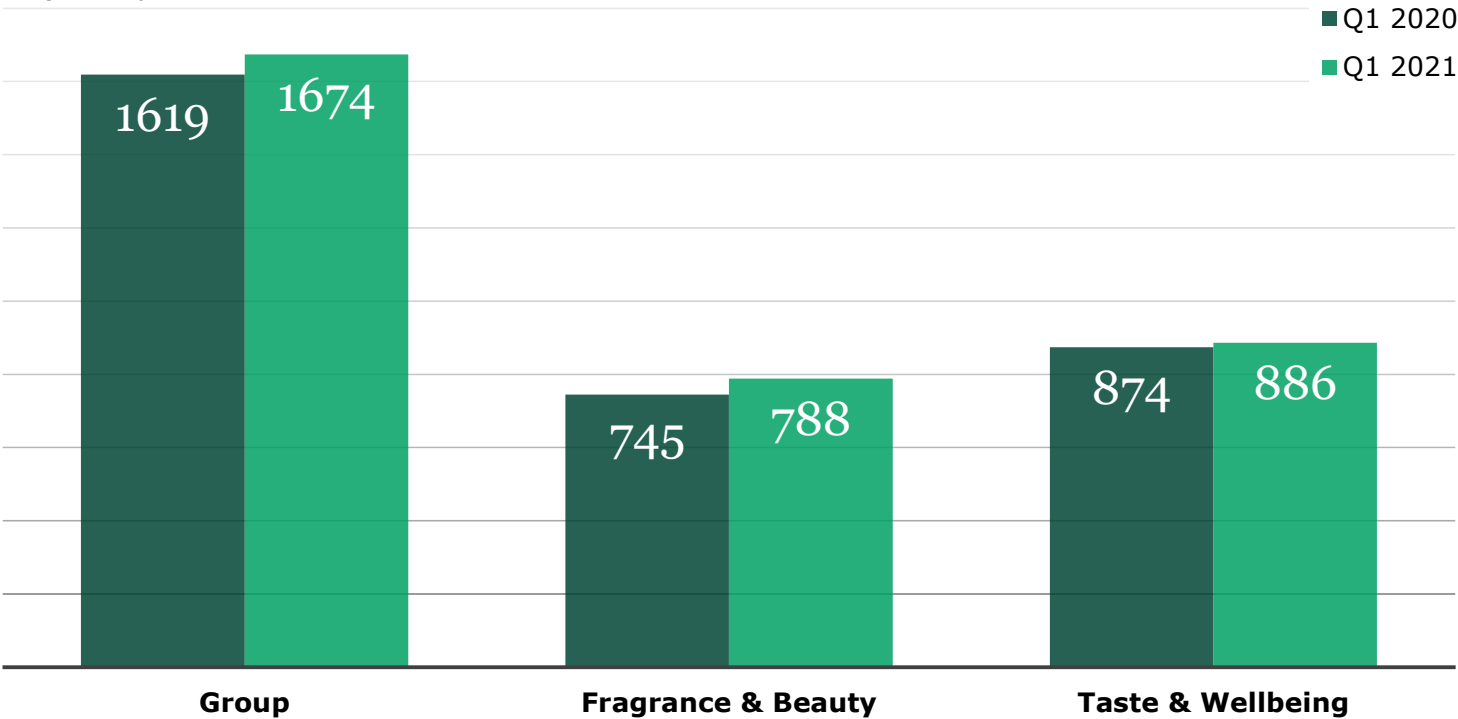
2021 First quarter sales

Strong growth across all markets and segments

Sales performance

Strong start to the year

In CHF million

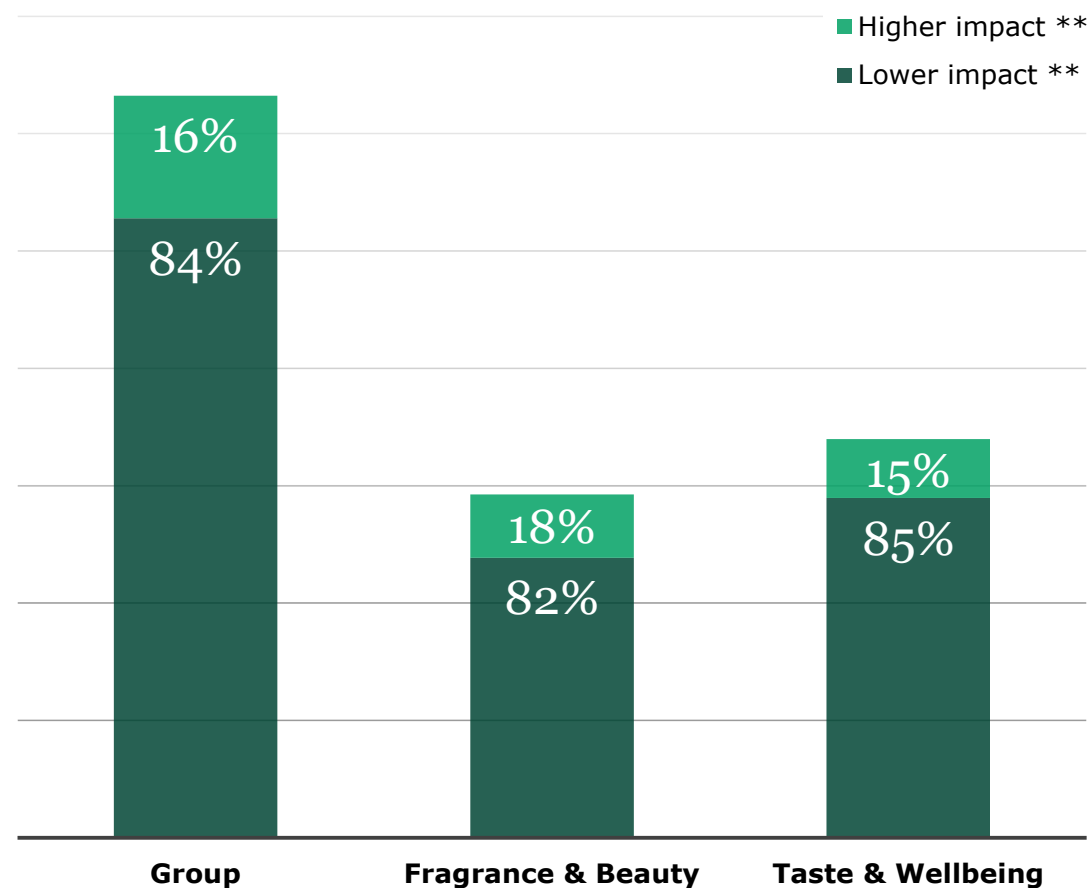


7.7%	9.9%	5.8%	% 2021 growth on LFL* basis
3.4%	5.8%	1.3%	% 2021 growth in CHF

* LFL (like-for-like) excludes the impact of currency, acquisitions and disposals

Sales portfolio performance

COVID-19 impact analysis



Lower impacted business LFL* growth 2020 & Q1 2021

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021
Group	7.5%	11.7%	5.6%	6.0%	7.7%	9.6%
F&B	7.5%	12.7%	6.0%	6.6%	8.2%	10.7%
T&W	7.6%	11.1%	5.4%	5.5%	7.4%	8.7%

Higher impacted business LFL* growth 2020 & Q1 2021

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021
Group	-4.4%	-39.0%	-9.7%	-4.1%	-14.7%	-2.8%
F&B	1.9%	-35.3%	-1.9%	12.2%	-6.0%	6.6%
T&W	-10.8%	-42.2%	-18.2%	-19.1%	-23.0%	-14.5%

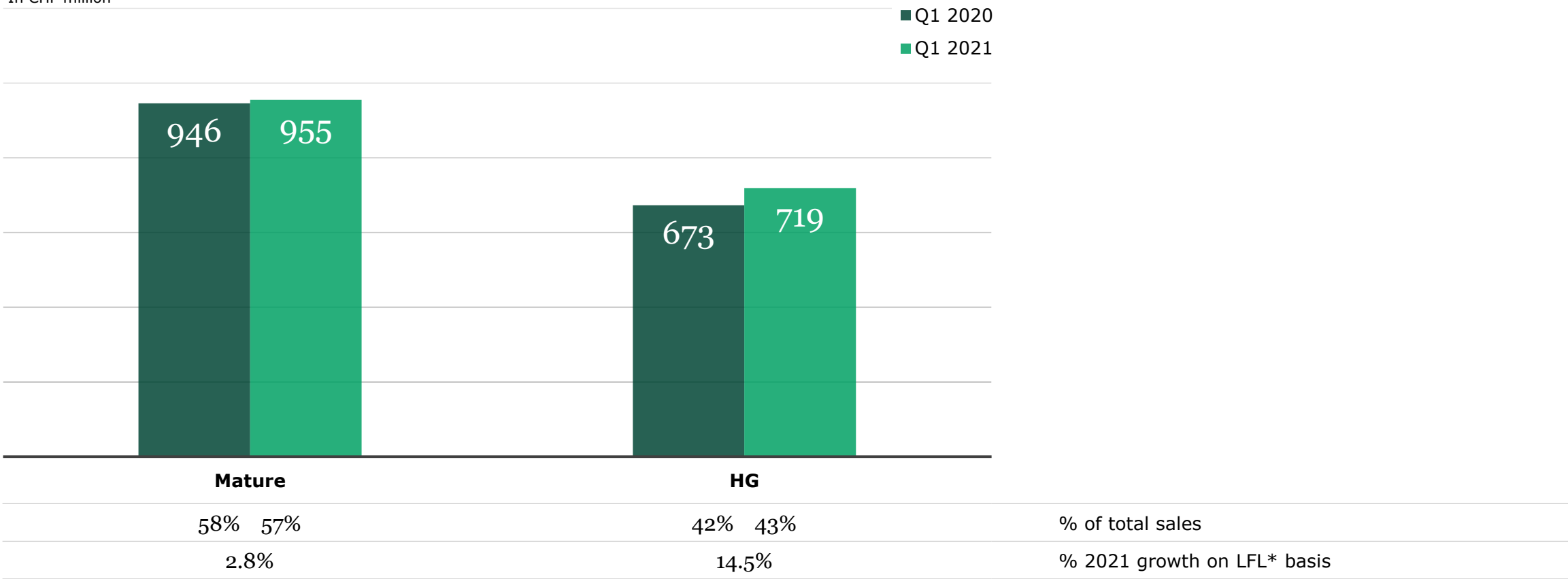
* LFL (like-for-like) excludes the impact of currency, acquisitions and disposals

** Portfolio structure based on 2019 actual 'pre-COVID' results

Sales evolution by market

Excellent performance in high growth markets

In CHF million



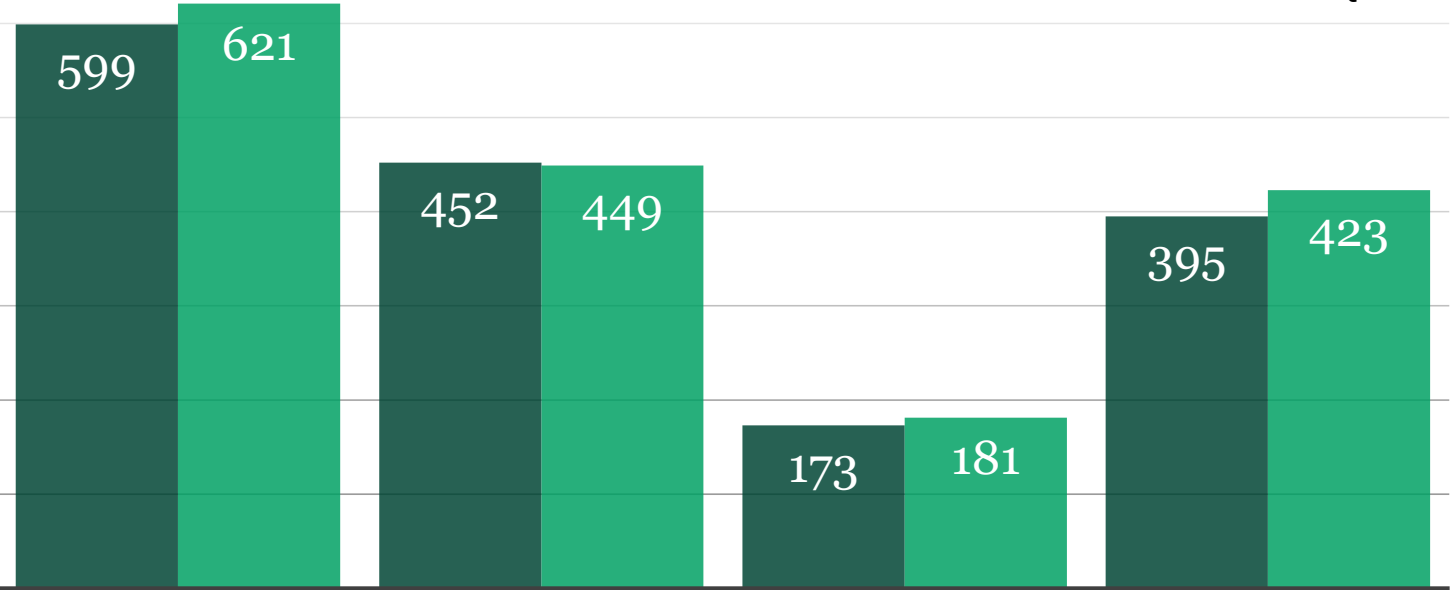
* LFL (like-for-like) excludes the impact of currency, acquisitions and disposals

Sales evolution by region

All regions contributing to the growth

In CHF million

■ Q1 2020
■ Q1 2021



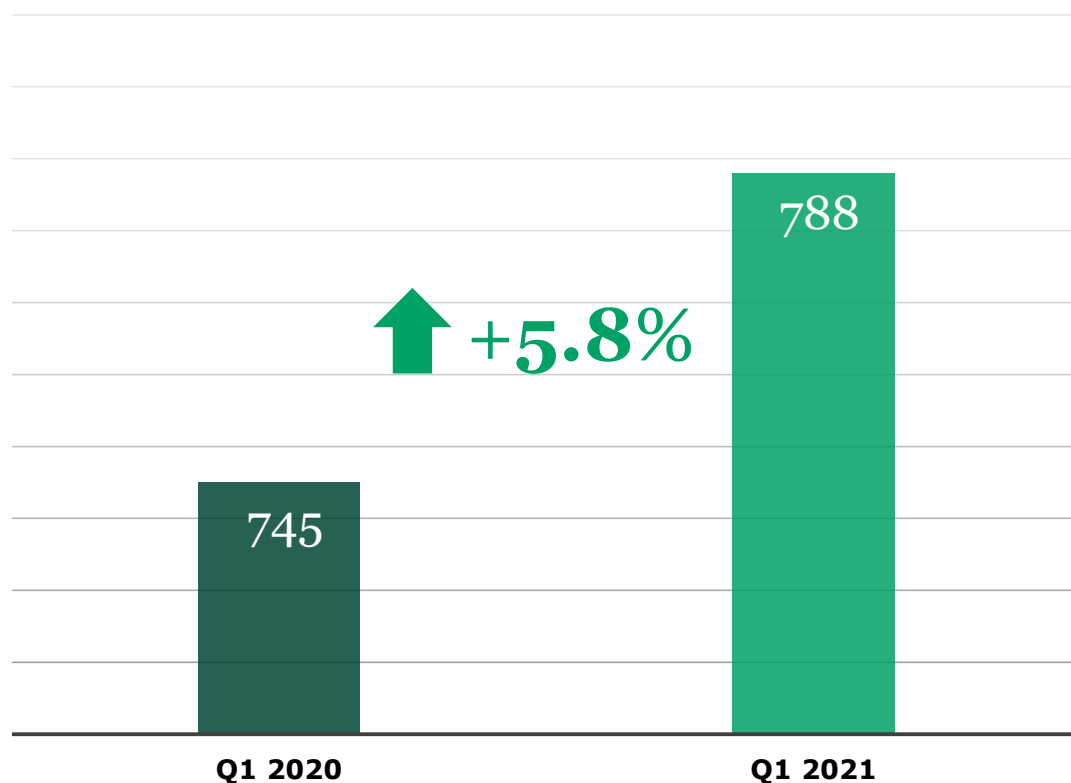
EAME	NA	LATAM	APAC	
4.6%	3.7%	23.3%	10.2%	% 2021 growth on LFL* basis
3.7%	-0.7%	5.1%	7.1%	% 2021 growth in CHF

* LFL (like-for-like) excludes the impact of currency, acquisitions and disposals

Fragrance & Beauty

Sales growth of **9.9%** on a LFL basis

In CHF million



Fine Fragrance sales increased by **6.6% LFL**

- The good sales performance was driven by volume growth of existing business and new wins
- Despite continued travel restrictions and partial lockdowns in different regions of the world, many Fine Fragrance customers leveraged their digital channels to recover volumes during the COVID-19 pandemic

Consumer Product sales increased by **11.4% LFL**

- Growing across all customer groups and geographies, driven by strong underlying win rate performance and continuing strong demand for household and personal care products related to COVID-19
- On a regional basis, all regions reported double-digit growth

Sales of Fragrance Ingredients and Active Beauty increased by **6.9%**

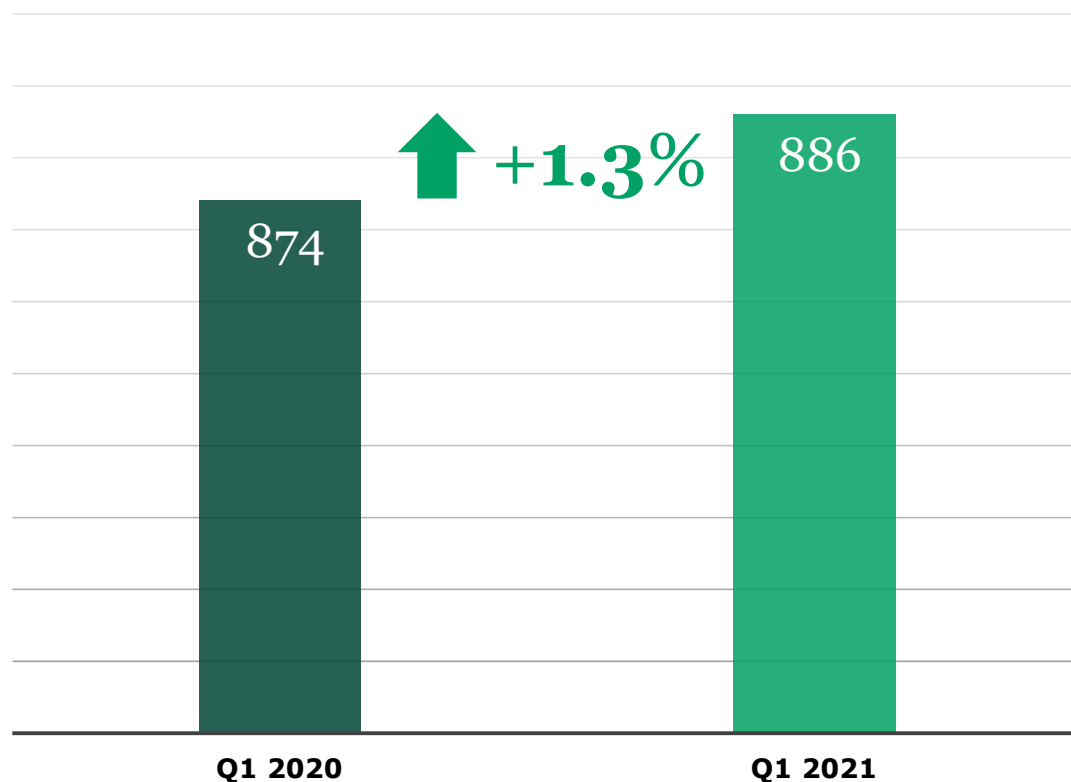
- Active Beauty delivered high double-digit growth with strong performance with all customer types and double-digit growth in both high growth and mature markets
- Sales of Fragrance Ingredients delivered moderate growth mainly driven by local and regional customers

* LFL (like-for-like) excludes the impact of currency, acquisitions and disposals

Taste & Wellbeing

Sales growth of **5.8%** on a LFL basis

In CHF million



Sales in Europe increased by **0.7% LFL**

- Double-digit growth was achieved in the mature markets of Germany and Sweden followed by good single-digit growth in Austria
- Overall the region was still heavily impacted by the COVID-19 crisis

Sales in Asia Pacific increased by **8.2% LFL**

- In the high growth markets, China and Malaysia delivered high double-digit growth followed by solid single-digit growth in Vietnam
- In the mature markets, Singapore delivered strong double-digit growth followed by single-digit growth in Korea

Sales in South Asia, Africa and the Middle East increased by **6.9% LFL**

- Double-digit growth was achieved in the markets of India and North West Africa which was more than enough to offset weaker performance in South Africa, which is still heavily impacted by the COVID-19 crisis

Sales in Latin America increased by **19.4% LFL**

- Growth across all markets, led by strong double-digit growth in Mexico, Brazil and Argentina, and across all segments

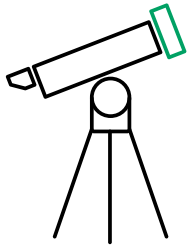
Sales in North America increased by **4.0% LFL**

- The performance was a result of new wins and the growth of existing business in Beverage, Sweet Goods and Immunity Products

* LFL (like-for-like) excludes the impact of currency, acquisitions and disposals

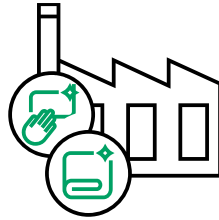
2021 Outlook

Summary of key themes



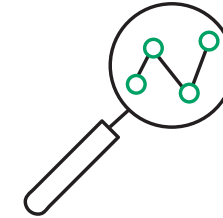
2021 Outlook

- Confident in our capabilities and the important role that we play in the global value chain for food and consumer products
- Visibility remains short due to on-going impacts related to the COVID-19 pandemic
- Raw materials forecast to increase ~1% in 2021



Focus on Operations

- Protecting and supporting all Givaudan personnel
- Focus on maintaining operations and supply chain performance at high levels to support our customers
- Continued cost discipline throughout the business



Key Initiatives

- Continued integration of acquired companies on to Givaudan's operating platform
- Integration costs of ~CHF 45 million in 2021
- Starting the implementation of the 2025 strategy

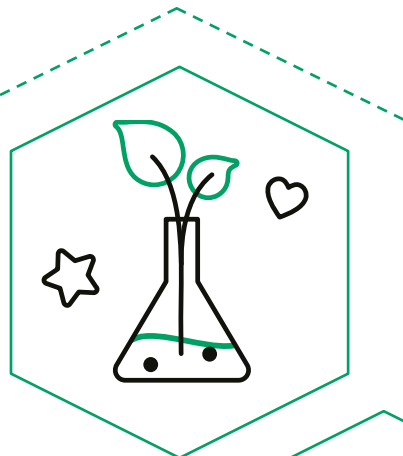
Committed to Growth, with Purpose

Purpose and 2025 Strategy for a
high-performing business, and
acting as a force for good

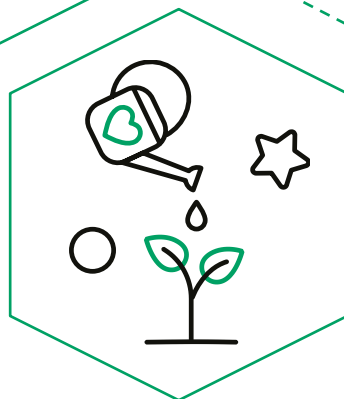
Givaudan's purpose

Driving sustainable performance, and acting as a force for good

Creations
Let's imagine together
with customers that
through our creations
more people will enjoy
happier, healthier lives



Nature
Let's imagine together
that we show our love
for nature in
everything we do




Creating for happier,
healthier lives
with love for nature.
Let's imagine together.



Communities
Let's imagine together
that all communities
benefit by working with
Givaudan



People
Let's imagine together
that Givaudan is a place
where we all love to be
and grow



Strategy 2025

Committed to Growth, with Purpose



Excellence, Innovation & Simplicity – in everything we do

4–5% GROWTH

PURPOSE LINKED TARGETS

>12% FCF

Strategy 2025

Performance ambitions

SALES GROWTH

4.0 – 5.0%

2021 – 2025

Average Like-for-like¹ sales growth



FREE CASH FLOW

>12% of Sales

2021 – 2025

Average FCF² as % of sales



PURPOSE AMBITIONS

Purpose
linked targets

2021 – 2025

Progress 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 and lease payments

Purpose and 2025 Strategy

encapsulate our approach to ESG

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



Before 2025

- Everyone on our sites will have access to mental and physical health initiatives, tools and training
- We will reduce our total recordable injuries cases 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

By 2030

- 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, taste-enhancing 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 health-supporting 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 with solid track record of ESG ratings

Confidence in achieving ambitious purpose targets



Double 'A rating'
for climate and
water for two
consecutive years

CDP leader board
recognition for supplier
engagement



Awarded the
EcoVadis Platinum
medal, the highest
accolade, ranking us
in the top 1%



Rated as 'low-risk' in
2020 with a score of
17 and an industry
ranking 6 out of 416



Included in
SXI Swiss
Sustainability 25
Index

FTSE4Good
Index Series

Ranked in the
top 1% in the
FTSE4Good Index
Series, among
our peers

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

▸ Willem Mutsaerts

Head of Global Procurement & Sustainability



▸ Environment

- Reducing environmental footprint
- Protecting ecosystems

Focus on Environment

Creating positive impact on the environment
by showing our love for nature

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

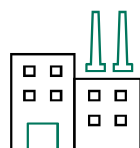
BUSINESS AMBITION FOR **1.5°C**   OUR ONLY FUTURE

Reducing environmental footprint

- GHG emissions
- Water
- Waste
- Plastics

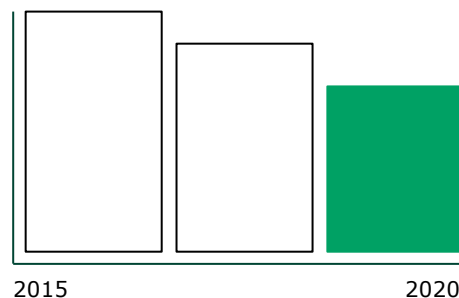
Strong track record

In reducing environmental footprint



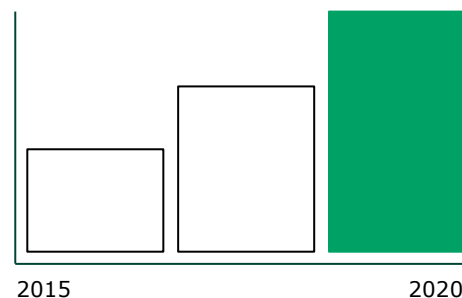
Emissions
Scope 1+2

– **30%**



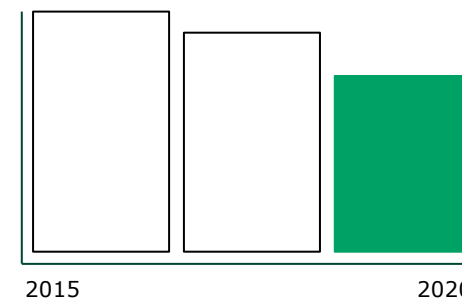
Electricity
Renewable sources

81%



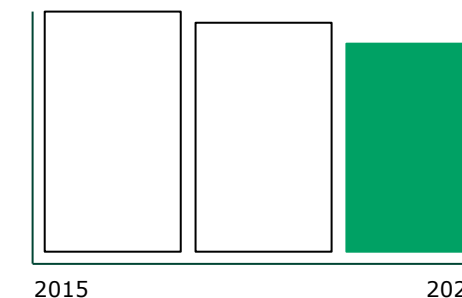
Water
Efficiency

– **23%**



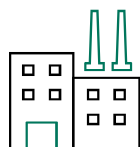
Waste
Efficiency

– **14%**



Ambitious targets

For environmental leadership



Emissions

Scope 1+2+3

Before 2050

We will be a
climate-positive
business¹



Electricity

Renewable sources

By 2025

Power **100%**
of our sites with
renewable electricity



Water

Efficiency

Current target

Reduce water use by
15% per tonne of
product²



Waste

Efficiency

Current target

Reduce waste by
4% per tonne of
product (year on
year average)³



Plastics

Alternatives

Before 2030

Replace **single-use plastics**
with eco-friendly
alternatives

1. Scope 1, 2, 3, with intermediate targets before 2030 and 2040.
2. For municipal and groundwater, baseline 2009.
3. For incinerated and landfilled waste, baseline 2015.

Reducing environmental footprint

- Becoming a climate positive business
- reducing scope 1,2,3 emissions

Givaudan's carbon footprint

Our value chain emissions



About 2,000,000 tonnes GHG emissions per year

Reducing scope 1 and 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 net-zero 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

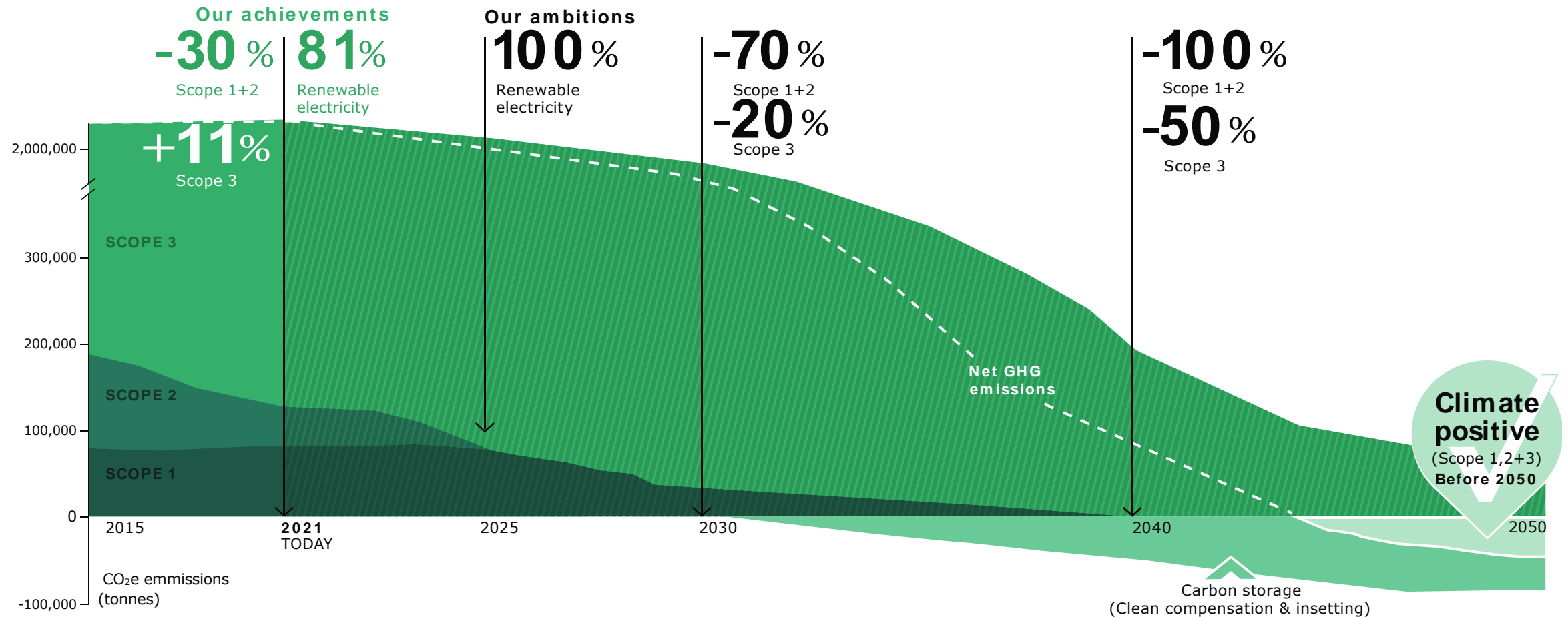
Novel fermentation process, producing Nootkatone without depending on the fruit.

⊕ Positive environmental impacts

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

We have set a bold climate ambition

Clear agenda to reduce scope 1, 2 and 3 emissions



Reducing environmental footprint

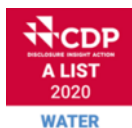
- › Reducing water, waste and single use plastics

Reducing our environmental footprint



Water efficiency

- In 2020 we **achieved 23% reduction** of our water intensity (vs 2015),
- Endorsed the **UN CEO Water Mandate**
- Awarded **CDP A in water** in 2020



Waste efficiency

- More than **70%** of our waste is either **reused, recycled or recovered**
- **35%** of our sites achieved **zero-waste to landfill**
- We apply **circular principles** in product design, sourcing, manufacturing and packaging



Plastics alternatives

- **Co-leading a WBCSD plastic and packaging workgroup** defining a transition for B2B chemical products
- Sustainability team has **world class expertise** in **plastic circularity**, leveraging the expertise from the B2C plastic revolution



Protecting ecosystems

- Sourcing responsibly
- Promoting biodiversity

Our purpose commitment to responsible sourcing...



“...to source all materials and services in a way that protects people and the environment by 2030.”



Ensure **trust and compliance** across our entire supply chain



Embark on **collaborative transformational projects** in selected supply chains



Bring **end-to-end** raw material traceability in key supply chains

Fully traceable supply chain and 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

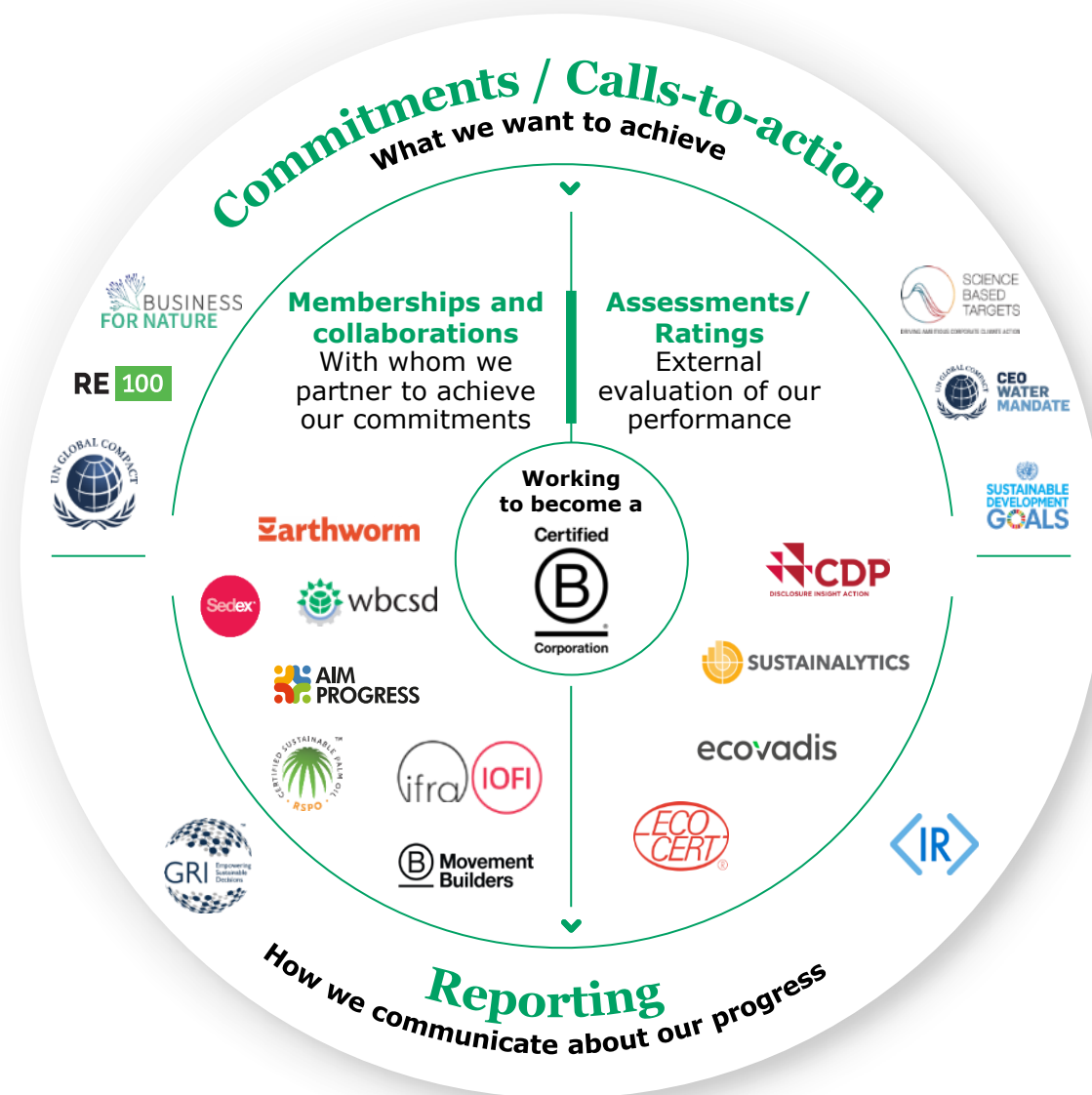
- Received the **Conservation International's Hero award** for the Tonka Bean programme in Venezuela
- **Preserving the forests, the flora and fauna** through the Conservation Stewards Program
- **Empowering local communities** to conserve 150,000 hectares of forests in the Caura Basin

Driving sustainable solutions together: Our ecosystem of partners

Collaboration with an ecosystem of partners to support and inform our work on most material sustainability issues

In 2020, Givaudan endorsed several calls for action on ESG matters:

- Givaudan endorses **UN CEO Water Mandate**
- Givaudan signs **WBCSD CEO Guide to Human Rights**; Givaudan has also endorsed **WBCSD's CEO call-to-action on Human Rights**
- Givaudan reinforces nature and climate commitments by **signing Business for Nature call-to-action**
- Givaudan supported the development of the **WBCSD Vision 2050: Time to transform**



› Simon Halle-Smith

Head of Global Human Resources & Environment, Health and Safety

› Social

- A place where people love to be and grow
- Improving people's lives

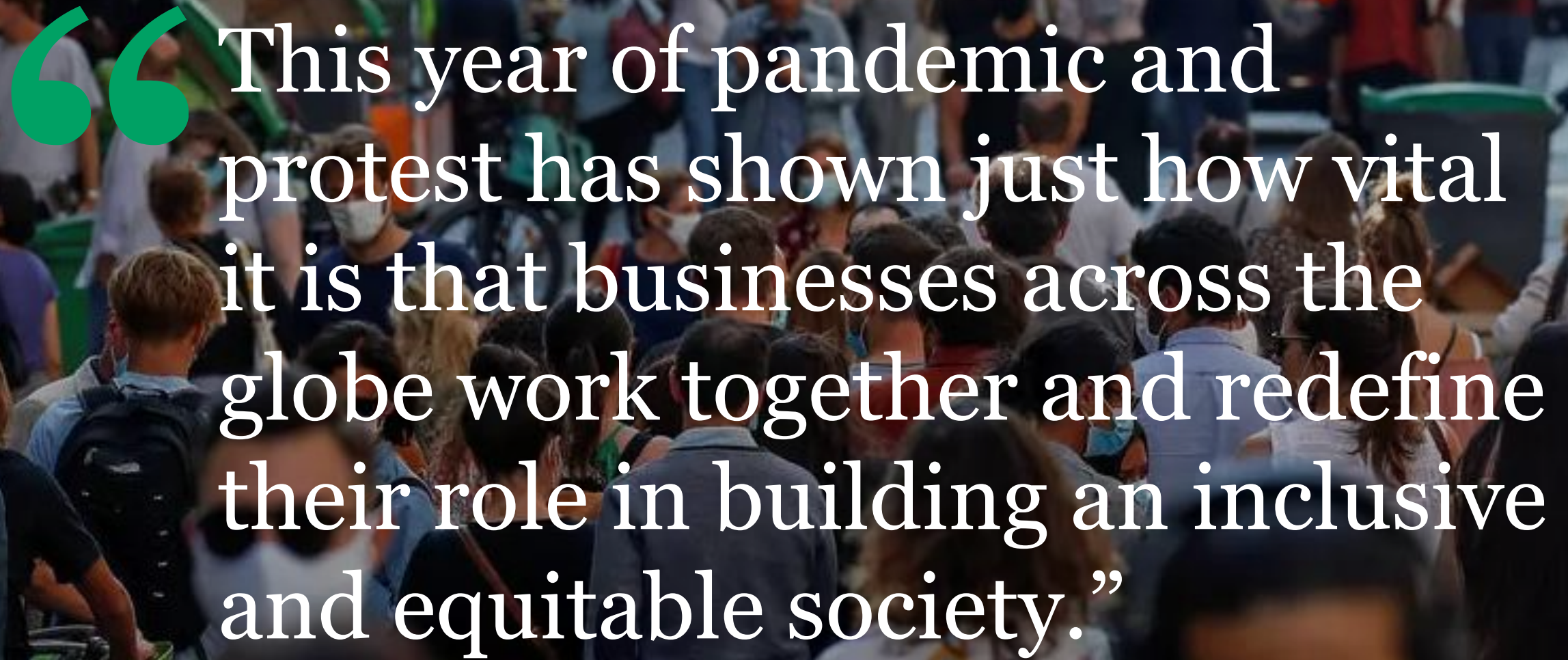
› Governance

- Governance structure
- Compensation

Focus on Social

Caring for people and communities





“This year of pandemic and protest has shown just how vital it is that businesses across the globe work together and redefine their role in building an inclusive and equitable society.”

A place where people love to be and grow

Becoming a leading employer for diversity and inclusion

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

2020: 25%

Before 2030

- ▶ 50% of our senior leaders will be women

2020: 25%



Driving progress

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 stories

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 800 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%**

Driving progress

Fostering inclusive leadership development

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

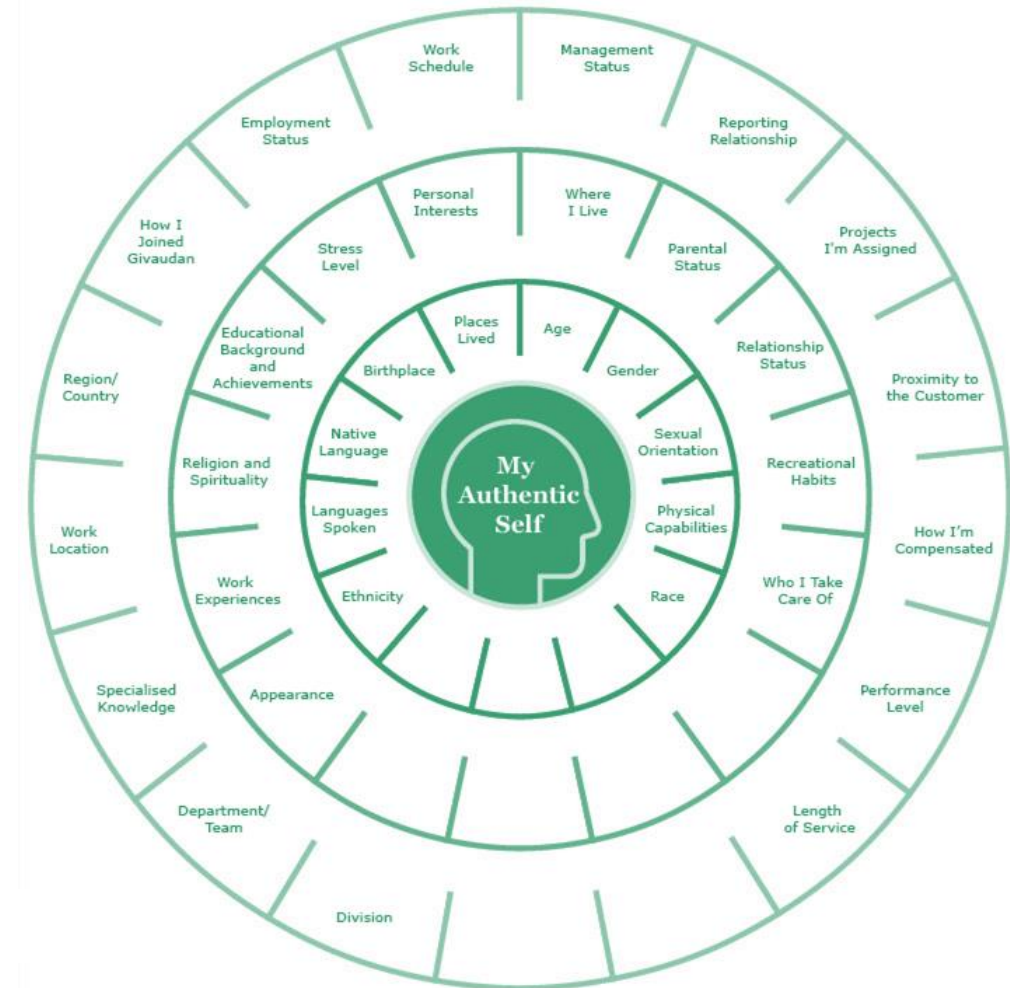
- Evolving our Leadership Development programmes
- Better Balance Approach
- Managing unconscious bias at work

Success stories

- 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 1260 senior leaders).
- Insights gathered are feeding into our **inclusive leadership capabilities**

A place where people love to be and grow

Caring for employee's safety, physical health and mental wellbeing

Ambitions

Caring for employees

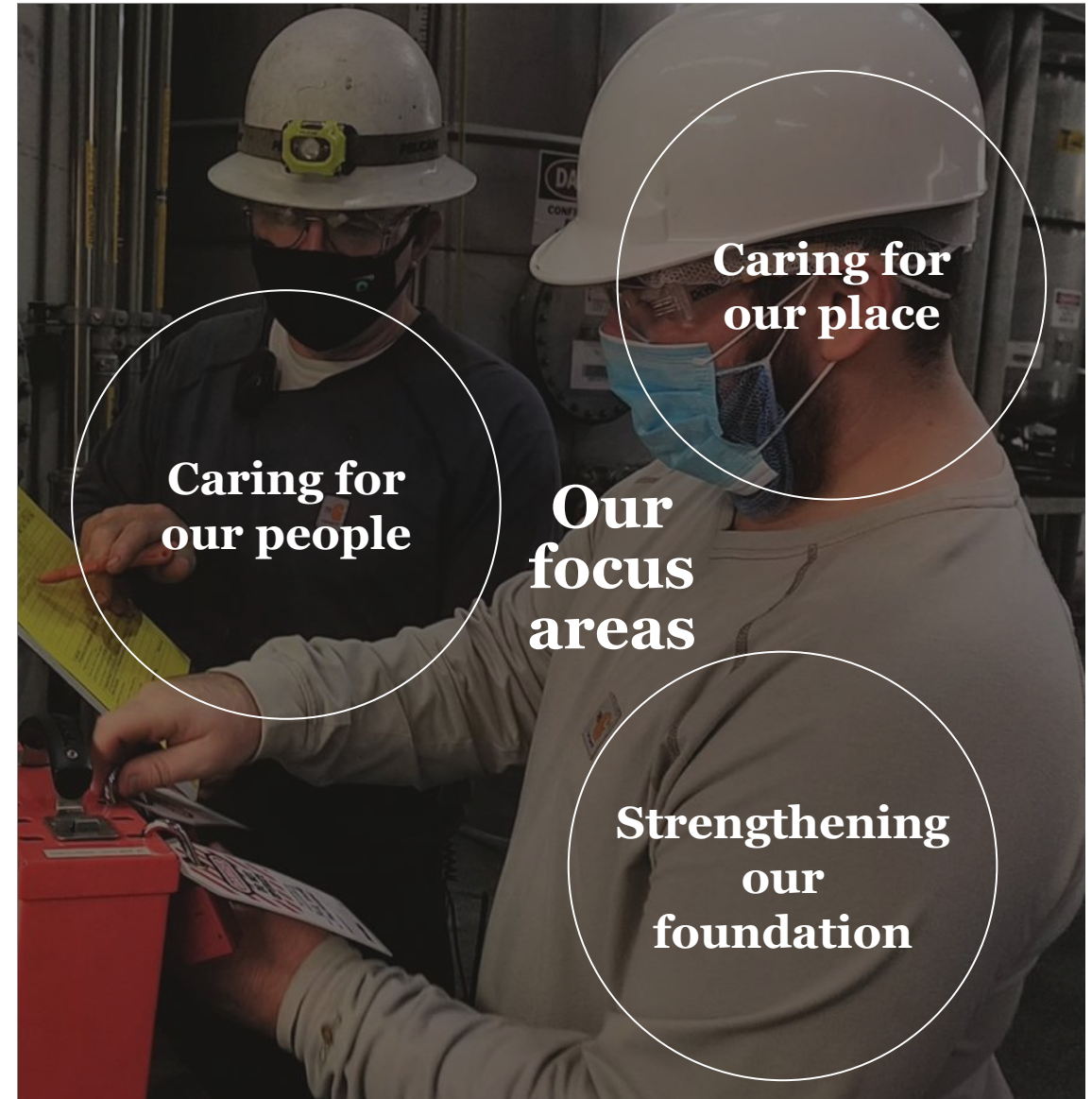
Caring for employee's safety, health and mental well-being

Before 2025

- We will reduce our total recordable injuries cases by 50%

Before 2025

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



Solid track record in Caring for employees' safety

Proud about our continuous safety performance progress

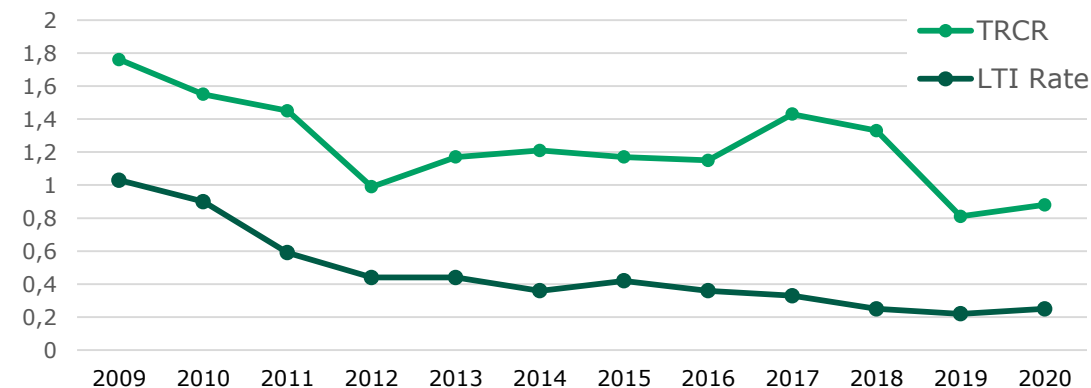
2020 safety performance progress

- **76% reduction LTIR¹**
– reduced from 1.03 in 2009 to 0.25 in 2020
- LTI-free sites have increased from 47% in 2009 to **84% of our sites not having any LTIs in 2020**
- TRCR² has been reduced from 1.76 in 2009 to 0.88 in 2020

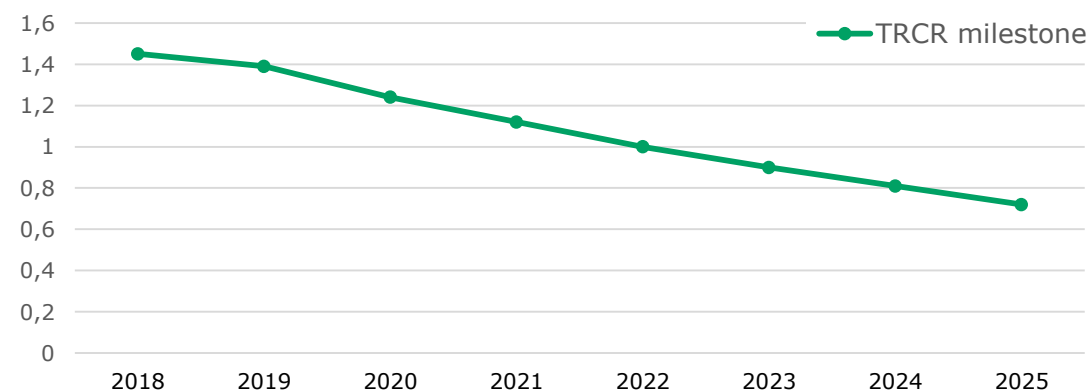
1. LTIR = Lost-Time-Incident Rate

2. TRCR = Total Recordable Case Rate

2020 Safety performance – “Everyone Safe Home Everyday”



Total recordable case rate – our 2025 performance ambition



Driving progress Increasing the safety at our workplaces

To reduce 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 stories

- Achievements across our sites around the world reflect our success in behavioural safety



China

In Songjiang: A sound focus on the technical foundation and risk management as well as leadership and employee engagement has resulted in a long-standing safety culture of more than 11 years without an LTI.

In Nantong: A positive safety culture has been promoted since production started in 2015, with over 1.2 million hours of work without an LTI.



France

In Pomacle: A real turnaround has been achieved through focused efforts to improve safety behaviour at the site. From eight LTIs in 2015 to four in 2016, three in 2018 and 0 in 2019 and 2020.

Driving progress

Mental and physical health

Providing access to mental and physical health 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

- Healthy, Home Working
- EAP – Employee Assistance Programme and Happier, Healthier Habits Campaign
- Health and Wellbeing Programme

Success stories

- Built around World Mental Health Day, the global webinar 'Happier, Healthier, Habits' invited 16,000 employees to pay attention to their mental wellbeing.



Happier, Healthier Habits campaign

- 21-day challenge (webinar)
- Aimed to inspire people to pay attention to their mental health and emotional wellbeing
- Creating EAP awareness and engagement

Improving people's lives

- Givaudan Foundation
- Green teams
- Employees acting as 'force for good'

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



Driving progress

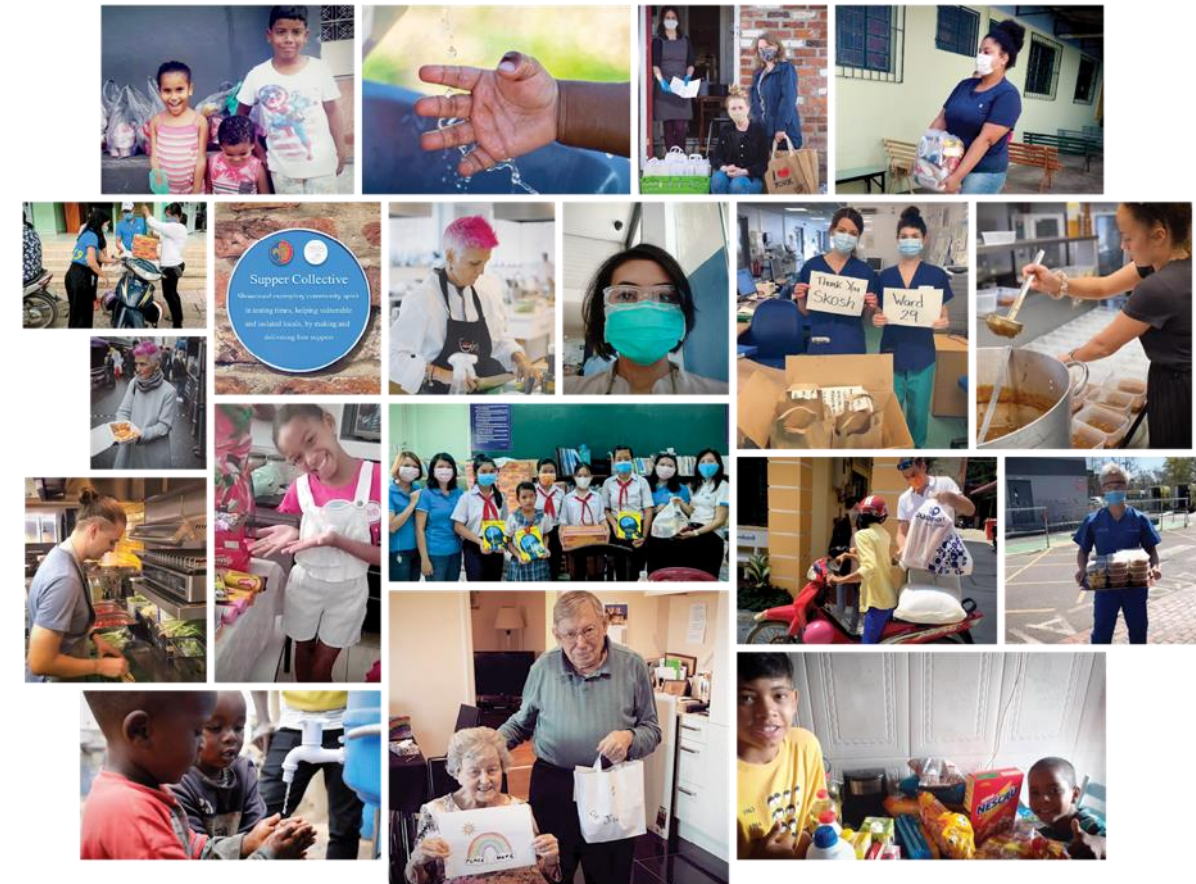
Givaudan Green Teams in 2020

Living Givaudan's Purpose

- Over 500 Givaudan participants / volunteers
- 32 projects submissions in 16 countries and 25 sites represented
- Over 21,500 beneficiaries / impacted stakeholders
- >1,6 CHF million saved / potential created

Success stories

- Our Green Teams, cross functional groups of employees, find new ways of supporting local communities and of improving the social and environmental performance of their local sites



Environmental progress

- Over 16,000 GJ/year Energy units reduced / avoided
- Over 210 tonnes/year Waste reduced / recycled and >3 tons single-use plastics reduced
- Over 1,800 tCO₂ eq./year Emissions reduced / avoided
- Over 49,000 m³/year Water reduced / recycled

Driving progress

Employees as a force for good

Purpose Live! A path to innovation with social responsibility

Enables everyone of our almost 16,000 employees to be a force for good in their local community

- Pilot in 2020 involved **156 employees** from 47 locations
- More than **400 ideas** were generated in the first meetings
- **15 tangible projects** now under way

Success stories

- Our two projects in Brazil and India are examples of innovation with social responsibility which is good for employees, good for communities and good for our business



Project in Brazil

- Sustainable technology to create a colour-changing soap
- Encourages children to wash their hands for longer

Results:

improve hygiene long-term and offers a business opportunity



Project in India

- Repurpose used, one-time packaging containers
- Providing basic facilities for schoolchildren in India who had nowhere to wash their hands

Goal:

To instill permanent hygiene habits and reduce waste long-term

Focus on Governance

An effective and transparent governance

Governance structure

Stable and efficient corporate governance to ensure sustainable value creation

Board of directors

- **Separation of roles** in line with SWX Code of Conduct: Chairman of the Board and Chief Executive Officer Board
- **Ultimate strategic supervision** and control of the management of the Company, including **Enterprise Risk Management** approach
- 8 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**

Calvin
Grieder
Chairman
NGC, IC



Prof. Dr.
Ing Werner
Bauer
CC, IC



Ingrid
Deltenre
CC, NGC



Lilian
Biner
AC



Sophie
Gasperment
NGC



Victor Balli
AC, CC



Michael
Carlos
NGC, IC



Olivier
Filliol
AC, IC



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**

Gilles
Andrier
**Chief
Executive
Officer**



Tom
Hallam
**Chief
Financial
Officer**



Louie
D'Amico
**President
Taste &
Wellbeing**



Maurizio
Volpi
**President
Fragrance &
Beauty**



Simon
Halle-Smith
**Head of
Global Human
Resources
and EHS**



Willem
Mutsaerts
**Head of Global
Procurement
and
Sustainability**

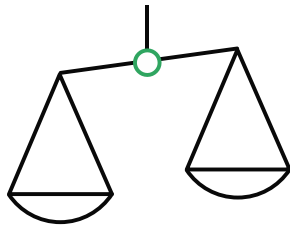


Anne Tayac
**Head of
Givaudan
Business
Solutions**



Other key governance principles

Good shareholder governance



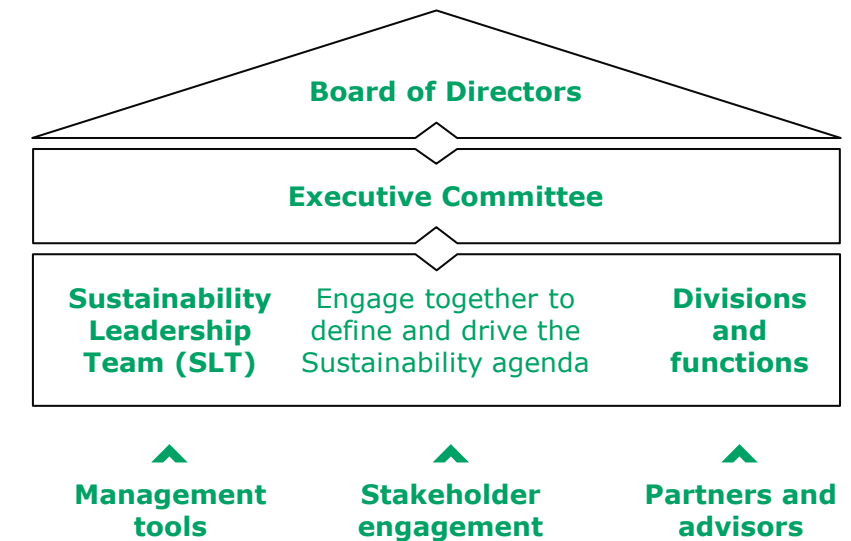
- One share – one vote
- 1 single class of share

Principles of Conduct



- Ethical and fair business practices

Sustainability governance framework



Compensation principles

Reflect the performance of the business and of individuals and are aligned to our strategy

Compensation principles

Pay for performance and alignment of interests with shareholders

Total compensation is composed of:

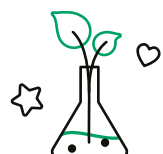
- **Base salary** for all 16,000 employees
- Cash-based **Profit Sharing Plan** for 11,000 non-management employees based on Group Financial objectives
- Cash-based **Annual Incentive Plan** for 5,000 managers and executives
 - Annual organic sales growth, EBITDA target and individual objectives
- Equity-based **Performance Share Plan** for top 500 employees
 - Long-term Sales growth (vs. a selected peer group) and Free Cash Flow targets
- **Benefits** for all 16,000 employees (retirement, insurance and health care plans, etc)



Performance Share Plan

Adjustment to include also 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

PLAN FORMAT

**PSP with 3-year
vesting time**

**Payout ranges
from 0 – 200%**

Newly included: Purpose-related targets

People 10%

- Gender diversity
- Nationality mix
- Employee safety



Nature 10%

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



Conclusion

Committed to Growth,
with Purpose

Strategy 2025

Committed to Growth, with Purpose



Excellence, Innovation & Simplicity – in everything we do

4–5% GROWTH

PURPOSE LINKED TARGETS

>12% FCF

Purpose-linked targets

A high-performing business, acting as a force for good

Creations

E S G

By 2030

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

Nature

E G

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

S G

Before 2025

- Everyone on our sites will have access to mental and physical health initiatives, tools and training
- We will reduce our total recordable injuries cases 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

E S G

By 2030

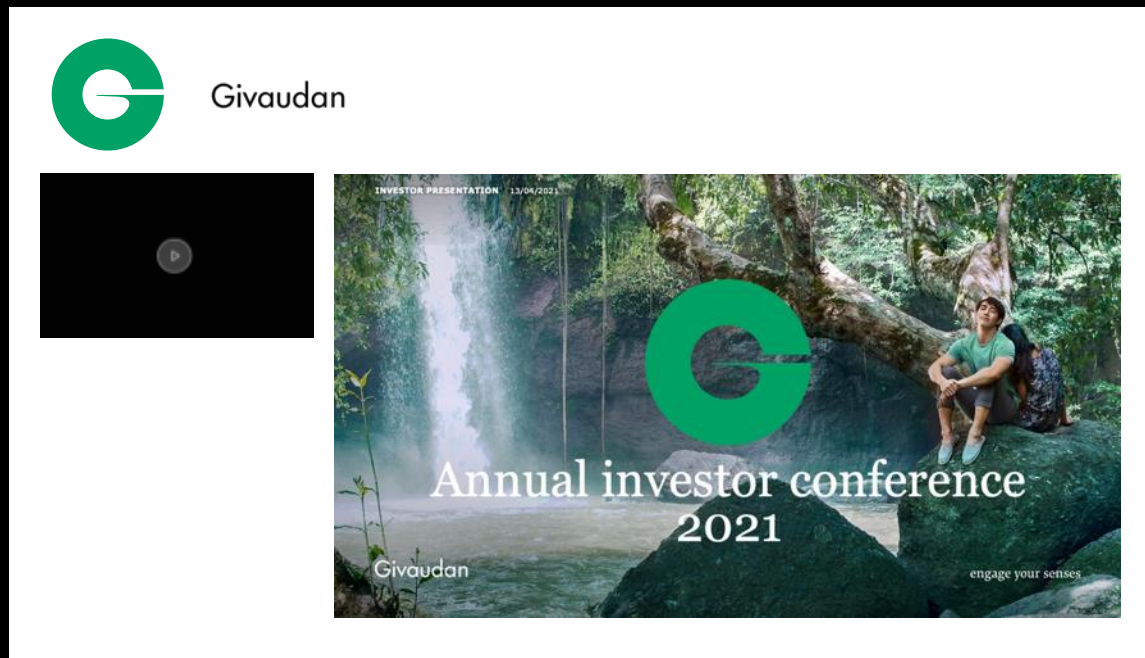
- We will source all materials and services in a way that protects people and the environment
- We will improve the lives of millions of people in communities where we source and operate

E Environment **S** Social **G** Governance



Q&A session

Annual Investor Conference April 2021



1

To ask a question

Call in using the dedicated dial-in details you received when you registered for the Q&A

2

Mute the sound on your computer or laptop

3

Press * and 1

To enter the queue to ask a question

Reporting suite

For more information please consult our
2020 Full Year Reporting Suite on:

<https://integratedreport.givaudan.com>



**2020 Integrated
Annual Report**
AVAILABLE IN ENGLISH
PDF from 29 January 2021
Print from 25 March



Online version
AVAILABLE IN ENGLISH
From 29 January 2021



**2020 GRI
Sustainability
Report**
AVAILABLE IN ENGLISH
PDF from 29 January 2021



**2020 Integrated Annual
Report Highlights**
AVAILABLE IN ENGLISH,
FRENCH AND GERMAN
PDF in English from
29 January 2021
Print and language versions
from 25 March 2021



**2020 Governance,
Compensation and
Financial Report**
AVAILABLE IN ENGLISH
PDF from 29 January 2021

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Thank you

Givaudan SA

Pierre Bénaich, Head of Investor Relations

Givaudan

engage your senses