We seek to elevate the human experience with the products and solutions we craft. We believe in the wisdom of nature and it is our mission to protect it. We are growing with purpose.
What we do

Creating for happier, healthier lives with love for nature.

We are committed to driving long-term, purpose-led growth in collaboration with our customers. With our two business divisions, Taste & Wellbeing and Fragrance & Beauty, we aspire to increase our positive impact on the world. This entails pioneering sustainable solutions while showing our love for nature and taking the lead in advancing initiatives aimed at improving the happiness and health of people.

Let's imagine together.
Our sustainability journey

2010–2015

2010
Support for UN Global Compact pronounced

2015
Givaudan commits to RE100 and to set a Science Based Target

2016–2019

2016
› Beginning of Givaudan’s integrated reporting journey

2017
› New approach to sustainability “A Sense of Tomorrow” introduced
› Setting our GHG emissions target in line with Science Based Targets Initiative
› Givaudan commits to contribute to the UN 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. Let’s imagine together.”
› 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

2020–2023

2020
› Givaudan announces its 2025 strategy “Committed to growth, with Purpose”

2021
› 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

2022
› ESG fully integrated in Givaudan’s business strategy
› Acceleration of our sustainability digital journey

2023
› We conducted our first double materiality assessment
› Givaudan joins the LEAD Network
› Submission of the first CDP Forest questionnaire
› Celebrating the 10 years of the Givaudan Foundation
Accelerating progress on our ESG agenda

In 2023, ESG matters were a major theme the world over and a catalyst for change in Switzerland. More stringent regulations bring new challenges, yet allow us to show our solid position in terms of reporting and environmental and social KPIs.

We developed for the first time a double materiality assessment, allowing us to re-evaluate our ESG impacts and risks comprehensively. These efforts confirmed the direction we have taken, notably in terms of the material topic Climate Change, and underscored the relevance of areas where we have been placing more emphasis, including Biodiversity, Diversity, Equity & Inclusion.

Efforts to increase energy efficiency and use of renewable energy sources are propelling us towards climate positivity while a thorough review of our water footprint has identified scope for optimising efficiency, an integral element of our environmental protection efforts.

With our people, we are striving to become even more balanced and inclusive, improving how we care for all. In our ongoing efforts towards equality, we target equal pay and active management of unconscious bias. Removing workplace barriers and pursuing dedicated initiatives allows us to foster a more inclusive environment.

To ensure the safety and wellbeing of our workforce, we are expanding our behavioural safety programme to create a culture of safety and reduce workplace incidents. Providing access to mental and physical health initiatives, tools, and training allows us to support the wellbeing of our workforce.

ESG efforts extend not only to our employees, but also to the communities where we source and operate. Respecting human rights and appropriate labour conditions is essential to being a responsible corporate citizen. In 2023, we ensured that our due diligence and transparency related to minerals and metals from conflict zones and child labour meet the newest regulations, including Switzerland’s Code of Obligations.

By focusing on these goals, we can improve the lives of millions and promote a company culture that values the wellbeing of its employees and the communities it serves, all while caring for the environment.

Finally, we would like to express our thanks to our colleagues, customers, partners and suppliers for their continued commitment.

“Collaborating with suppliers, customers, and partners, we drive progress towards bold sustainability ambitions together.”

Willem Mutsaerts, Head of Global Procurement and Sustainability

“Hand in hand, we can navigate the complex ESG environment, drive growth and accelerate positive change for society.”

Simon Halle-Smith, Head of Global Human Resources and EHS
Committed to Growth, with Purpose

As a purpose-led Company, we can go even further to make our world a happier and healthier place. Our purpose leads the way to increasing our positive impact on society and the planet in order to ensure our sustainable long-term performance. It is our intention to deliver growth through the creation of inspiring products for happier, healthier lives while achieving our ambitious financial targets and longer-term purpose ambitions.

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

Impact on Environment, Society and Governance

2025 Strategy

CREATE S TIONS E S G  
We create inspiring solutions for happier, healthier lives

PEOPLE E S G  
We nurture a place where we all love to be and grow

NATURE E G  
We show our love for nature through impactful actions

COMMUNITIES E S G  
We bring benefits to all communities that work with us

Growing together with our customers

Excellence, innovation, simplicity in everything we do
In 2023, we conducted our first-ever double materiality assessment, signifying notable progress in our strategic approach, further elevating our commitment to sustainability. This advanced framework goes beyond the traditional approach, examining not only our impacts on the environment, society, and the economy, but also offering an understanding of the risks and opportunities for our business related to sustainability. This comprehensive approach also facilitates heightened transparency and accountability. It enables us to focus on critical areas, aligning our business performance with stakeholder expectations and fostering long-term value creation. Our assessment addresses financial performance, but also reflects our commitment to sustainable development and provides essential insights into pertinent topics for various stakeholder groups.

Our material topics identified by:
- Environment
- Social
- Governance

1. With regards to the reporting on non-financial matters according to the Swiss Code of Obligations, the impact on air pollution and human health & safety in relation to the environment are not deemed to be material and thus not treated as separate topics. Related topics and indicators that are material are water security, consumer health & wellbeing, and workforce health & safety.
## 2023 key figures

<table>
<thead>
<tr>
<th>Economic</th>
<th>Environment</th>
<th>Social</th>
<th>Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHF 6,915 million Sales</td>
<td>94% Purchased renewable electricity</td>
<td>28% Women in senior management</td>
<td>100% Non-executive and independent Board members</td>
</tr>
<tr>
<td>4.1% Sales growth LFL&lt;sup&gt;1&lt;/sup&gt;</td>
<td>-43% GHG emissions scope 1+2 since 2015</td>
<td>-47% Total recordable case rate since 2018</td>
<td>20% Non-financial targets in Performance Share Plan compensation</td>
</tr>
<tr>
<td>13.3% Free cash flow as a % of sales</td>
<td>-18% Water withdrawal rate reduction on sites facing water-stress since 2020</td>
<td>33% Of our total materials and services sourced responsibly&lt;sup&gt;3&lt;/sup&gt;</td>
<td>1.9% Average base salary difference between men and women&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td>CHF 68.00 Dividend per share&lt;sup&gt;2&lt;/sup&gt;</td>
<td><strong>CDP AA</strong> Leadership in transparency and action on climate change and water security</td>
<td>&gt; 440,600 People benefitted through community initiatives</td>
<td>73% Of employees have completed the Principles of Conduct training</td>
</tr>
</tbody>
</table>

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1. LFL: Like-for-like excludes the impact of currency, acquisitions and disposals.
2. Subject to shareholder approval at the AGM on 21 March 2024.
3. % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme.
4. Results for the Givaudan Group globally for equivalent roles and skill sets. For Switzerland’s private sector, the average regressed pay gap is 8%.
Our commitment to sustainable business

Being a sustainable business is our promise, acting as a force for good our goal. Guided by our purpose of ‘Creating for happier, healthier lives with love for nature. Let’s imagine together’, we will continue to deliver sustainable value creation that benefits all. We apply various frameworks to report on our business activities.

- <IR> Framework
- GRI Standards
- SASB Standard
- TCFD Recommendations
- UN Global Compact
- IFRS
- SIX Directive Corporate Governance
- Swiss Code of Best Practice for Corporate Governance
- Alternative performance measures
- Transparency on Non-financial Matters according to the Swiss Code of Obligations

We are also committed to the Sustainable Development Goals (SDGs). Through our ambitious purpose and sustainability goals, we actively support the delivery of those SDGs where we believe can make the greatest impact and so focus on 10 of the 17 goals.

A solid ESG track-record

Double ‘A list’ for climate and water for five consecutive years.

- CDP leader board recognition for supplier engagement.

Givaudan named ‘Enterprising Leader’ at 2023 RE100 Awards.

Awarded the EcoVadis gold medal, ranking us in the top 4% out of 75,000 businesses. Givaudan has been recognised in EcoVadis’ top performing categories for the past 9 years.

Givaudan ranked 5th in the 2023 Nature Benchmark. It demonstrates leadership amongst industry peers, ranking first among peers in the agricultural products and commodities segment.

Rated as ‘medium risk’ in 2023 with a score of 20.9 and a chemicals industry ranking in the top 7%.

Since 2017 Givaudan has been rated AAA by MSCI ESG ratings.
Core purpose targets

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

Our operations’ carbon emissions (scope 1+2) will be cut by 70% (baseline 2015)  p14

Our supply chain emissions (scope 3) will be cut by 20% (baseline 2015)  p14

We will replace single-use plastics with eco-friendly alternatives across our sites and operations  p14

Our operations’ carbon emissions (scope 1+2) will be climate positive  p14

Our supply chain emissions (scope 3) will be cut by 50%  p14

We will double our business through creations that contribute to happier, healthier lives (baseline 2018)  p30

BEFORE 2025

BEFORE 2030

BY 2030

BEFORE 2040

BEFORE 2050

We will be rated among the leading employers for inclusion globally  p19

Everyone on our sites will have access to mental and physical health initiatives, tools and training (baseline 2023)  p20

We will reduce our total recordable case rate by 50% (baseline 2018)  p20

50% of our senior leaders will be from high growth markets  p19

50% of our senior leaders will be women  p19

We will improve the lives of millions of people in communities where we source and operate  p21

100% of materials and services will be sourced responsibly  p24

Our bold, ambitious goals allow us to address critical topics and make us a responsible company.
Givaudan is committed to being the change we want to see in the world and now is the time for urgent environmental action. This is why, after being one of the few early adopters of the Science Based Targets initiative, we pledge to become a climate positive business – removing more greenhouse gases from the atmosphere than we put in – before 2050. This major commitment requires us to take action across sites and operations, but also in our supply chain, a network of some 16,000 partners that makes up around 90% of our footprint. We are addressing water challenges by working collaboratively at the watershed level, working to protect water-dependent ecosystems and encouraging the sustainable use of resources. Preserving nature also means acting to continually reduce the waste generated through our activities with waste management and circular principles that minimise the extraction of natural resources and waste generation.

The environment in which we operate forms the very foundation of our activities – we depend on biodiversity, as do the many communities we work with and look to support. Now is the time to actively align our approach with recognised frameworks for assessing impacts, setting targets, and reporting on our progress.

**IMPACTS**

- Contribute to climate action and resilience
- Contributing to the preservation and restoration of biodiversity
- Conserve resources, avoid unrecycled waste and strengthen circularity
- Increase access to more sustainable products

**OUR MITIGATION MEASURES**

- Climate transition plan
- Assessing our biodiversity risks
- Sustainable energy and water management
- Circularity principles

**IMPACTS**

- Emission of CO₂ and other gases that affect the climate
- Potential risk of land-use change
- Water use in water-stressed areas
- Waste directed to disposal
# Givaudan's environmental footprint

## GHG EMISSIONS
Approx. 3.2 million tonnes in 2023

<table>
<thead>
<tr>
<th>Scope 3</th>
<th>Other indirect GHG Emissions</th>
<th>92%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchased goods and services</td>
<td>87%</td>
<td></td>
</tr>
<tr>
<td>Capital goods</td>
<td>&lt;1%</td>
<td></td>
</tr>
<tr>
<td>Fuel- and energy-related activities</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Upstream transportation and distribution</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Waste generated in operations</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Business travel</td>
<td>&lt;1%</td>
<td></td>
</tr>
<tr>
<td>Employee commuting</td>
<td>&lt;1%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Scope 1</th>
<th>Direct GHG Emissions</th>
<th>4%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operations</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Scope 2</th>
<th>Energy indirect GHG Emissions</th>
<th>1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy supply</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## WATER CONSUMPTION
Approx. 223 million m³ (based on 2023 Corporate water footprint assessment)

<table>
<thead>
<tr>
<th>Raw material</th>
<th>97%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Onsite direct water use and energy</th>
<th>3%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Logistics and packaging</th>
<th>~0%</th>
</tr>
</thead>
</table>

## OUR PLASTIC FOOTPRINT
Approx. 20 thousand tonnes (based on first inventory in 2022)

<table>
<thead>
<tr>
<th>Plastic entering through the packaging we buy</th>
<th>75%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plastic entering through purchased goods (raw material packaging)</td>
<td>15%</td>
</tr>
<tr>
<td>Plastic entering through our laboratory and factory consumables</td>
<td>10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Plastic used for product packaging, hygiene, food safety, safety and quality purposes</th>
<th></th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Plastic exiting through our finished goods packaging</th>
<th>75%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plastic exiting via waste management</td>
<td>25%</td>
</tr>
</tbody>
</table>
Our roadmap to becoming climate positive

Our actions to reach our ambitions

Our supply chain (scope 3)
- Sustainable procurement of ingredients
- Low-carbon creations
- Driving circularity and upcycling
- Optimising packaging, logistics and transport of goods
- Optimising business travel and employee commuting

Our operations (scope 1+2)
- Energy efficiency
- Renewable energy sources

Neutralisation/compensation
- Natural Climate Solutions (NCS)
- Carbon Capture, Storage and Removal technology (CCSR)

ENABLERS TO REACH OUR AMBITIONS
- Supplier engagement
- Innovation
- Budget and financial mechanisms
- Advocacy and promotion
- Partnership and governance
- Model enhancement

Illustrative representation
Our climate ambitions

Before 2050, we will be a climate-positive business based on scope 1+2+3 emissions according to the greenhouse gas (GHG) protocol.

<table>
<thead>
<tr>
<th>Emissions</th>
<th>OPERATIONS</th>
<th>STATUS 2023</th>
<th>ACTIONS &amp; MEASURES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Before 2030, our operations’ carbon emissions (scope 1+2) will be cut by 70%</td>
<td>-43%</td>
<td>Setting an internal carbon price</td>
</tr>
<tr>
<td></td>
<td>Before 2040, we will be climate positive (baseline 2015)</td>
<td></td>
<td>Fixing site environmental targets and assessments</td>
</tr>
<tr>
<td></td>
<td>SUPPLY CHAIN</td>
<td>Before 2030, our supply chain emissions (scope 3) will be cut by 20%</td>
<td>-8%</td>
</tr>
<tr>
<td></td>
<td>Before 2050, we will be climate positive (baseline 2015)</td>
<td></td>
<td>Signing the UN pledge ‘Business Ambition for 1.5°C’</td>
</tr>
<tr>
<td>Electricity</td>
<td>By 2025, 100% of our entire electricity supply to be converted to fully renewable sources</td>
<td>94%</td>
<td>Promoting energy efficiency</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Sourcing ingredients responsibly</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Developing low-carbon creations</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Driving circularity and upcycling</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Optimising packaging, logistics, transport of goods, business travel and employee commuting</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Supplier engagement</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Committing to RE100 since 2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Setting site renewable electricity targets</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Generating on-site renewable electricity</td>
</tr>
</tbody>
</table>

Our contribution to SDGs

READ MORE
On our impact and measures linked to the GHG ambitions in the 2023 Integrated Report

2023 Givaudan and ESG 14
Our water ambitions

We act as a role model in water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of resources.

**TARGETS**

- **By 2030, improve water efficiency by 25% on sites facing water stress (baseline 2020)**
  - Status 2023: -18%
  - Actions & Measures:
    - Assessing opportunities and implementing projects to reduce our water withdrawal
    - Applying water circularity principles in and around our production sites
    - Implementing new technologies to reuse and recycle water in our operations
    - Carrying out water risk assessments
    - Driving continuous improvement using the 3R approach: ‘reduce, reuse and recycle’

- **We will continuously improve water efficiency on all other sites**
  - Status 2023: -3%
  - Actions & Measures:
    - Implementing our wastewater standard
    - Tracking site water quantity and quality

- **By 2030, 100% of our wastewater discharge will meet or exceed regulatory and industry standards**
  - Status 2023: 80%
  - Actions & Measures:
    - Assessing opportunities and implementing projects to reduce our water withdrawal
    - Applying water circularity principles in and around our production sites
    - Implementing new technologies to reuse and recycle water in our operations
    - Carrying out water risk assessments
    - Driving continuous improvement using the 3R approach: ‘reduce, reuse and recycle’

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Our contribution to SDGs

2023 Givaudan and ESG  15
Our waste and plastics ambitions

Driving continuous improvement in waste reduction and management with a focus on landfill disposal avoidance. Before 2030, we will replace single-use plastics with eco-friendly alternatives across our sites and operations.

**Waste**

**TARGETS**

- By 2030, we will reach zero operational waste directed to landfill for all manufacturing sites.
- By 2030, we will decrease our operational waste for disposal intensity by 15% (baseline 2020).

**STATUS 2023**

- 58%²
- +8%

**ACTIONS & MEASURES**

- Applying circular principles in product design, sourcing, manufacturing and packaging
- Upcycling to reuse materials normally disposed of
- Acting on the principle of ‘no waste by design’

**Plastics**

- By 2030, 100% plastics circularity

**STATUS 2023**

- <2%

**ACTIONS & MEASURES**

- Defining plastics circularity
- Reducing our plastic usage and increasing recycling
- Increasing share of renewable materials in packaging
- Joining the Biospeed consortium
- Contributing a WBCSD plastic and packaging workgroup defining a transition for B2B chemical products

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1. Excluding one time only waste and waste sent to landfill only when other existing technical alternatives are not allowed due to regulatory requirements.
2. The status shows the percentage of sites already reaching our target.

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Our contribution to SDGs

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READ MORE
On our impact and measures linked to the waste and plastics ambitions in the 2023 Integrated Report
Leveraging best practices, even small yet powerful ones, is driving the decarbonisation of our operations and helping us reach our long-term Company goal of being climate positive by 2050. It also supports our customers in achieving their own goals.

Our Utilities Best Practices programme has been pivotal in unlocking the potential of these measures since 2022. We have identified and implemented 59 best practices in 10 categories to reduce energy consumption and, in turn, our scope 1+2 emissions. We have shared some of these with our customers – contributing to cutting their scope 3 emissions – as well as our peers in the industry.

Our practices mostly focus on being more efficient in managing buildings, adopting renewable technologies, and technical processes. The 10 categories are: compressed air, steam/condensate, insulation, renewable technologies, HVAC (heating, ventilation and air conditioning), preventative maintenance, building management, lighting, heat recovery, and behavioural mindset.

By late 2023, these practices had been implemented with an overall progress of 87% in our production and commercial sites, improving efficiency, increasing reliability, saving costs and helping us meet our sustainability targets. Progress at all sites is tracked through an interactive dashboard created by Givaudan’s Engineering Centre of Excellence. Once implementation is complete, the dashboard can track how well sites are maintaining the best practices.

Comprehensive information about the practices and guidelines for using them are shared with our employees through our intranet and regular technical webinars.

Saving energy and water at the heart of our actions

We would not be able to produce our ingredients without compressed air and steam, and we aim to optimise their generation and use to save as much electricity, other fuel and water as possible. For example, at our Fragrance & Beauty site in Switzerland, we experimented with slowly reducing the pressure of compressed air and steam to find the optimum level for efficiency without disrupting operations.

Wasted heat is another target. Some processes have a hot box to heat ingredients, and these can be left running even when not needed. At the Mount Olive and Towaco Fragrance & Beauty sites in New Jersey, USA, we installed timers, cutting electricity use – a very simple solution. Another cost-free measure is turning off exhaust fans when not needed. It is not all about operational best practices, however. We also encourage employees to have the environment in mind in everyday work, like turning off lights as they leave a room. Utilities can be overlooked, but we are working to bring about a mindset change to conserve resources. This represents a quick win that is good for the environment as well as our profitability.

Collaborating with our customers: going beyond our operations

L’Oréal, our long-standing customer, invited us to take part in their ‘Spread the best practices’ platform along with other top suppliers to foster progress on sustainability. We have tracked our progress and uploaded the proven efficient solutions around reduction of our scope 1+2 emissions to L’Oréal’s platform, enabling them to engage further their scope 3 on decarbonisation. Embracing collaboration, L’Oréal also invited us to take part in an information-sharing webinar with other suppliers, fostering a valuable exchange of knowledge and best practices.
Our purpose outlines a vision of a better future, together. That is, we can only achieve our goals if we can create a sense of unity in addressing the needs of all of the people in our sphere of influence, from employees and partners, to suppliers and farmers, to customers and consumers. We pursue our ideals by providing an inclusive environment, eliminating discrimination and giving equal opportunities to people from all backgrounds and genders. We take action to foster employee safety and wellbeing, including mental health. We have made an explicit commitment to respect human rights and work to ensure that our business practices have a positive impact on the communities we engage with.

Our responsible sourcing demands compliance with high standards in health, safety, social, environmental and business integrity and helps us support broader development goals, combating inequality and striving to improve the quality of life in vulnerable communities. Finally, we look to better the lives of consumers, contributing to the development of products that improve their health and wellbeing.

IMPACTS
› Prioritise safety and encourage a culture of care
› Provide attractive jobs, promote diversity
› Pay competitive wages and salaries
› Improve mental and physical health
› Improve livelihoods of farmers, workers and wider communities in areas where we source

IMPACTS
› Workplace safety and health incidents
› Personal adjustments
› Potential risk of deviation or violation of labour, environmental and social standards

OUR MITIGATION MEASURES
› Inclusive health and safety programmes
› Compliance programme, code of conduct
› Projects to improve environmental and social impact in the supply chains
› Selection and evaluation of suppliers
Our diversity, equity and inclusion ambitions

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

**TARGETS**

- **Before 2025,** we will be rated amongst the leading employers for inclusion globally.

- **Before 2030,** 50% of our senior leaders will be women (baseline 2018)

- **Before 2030,** 50% of our senior leaders will be from high growth markets (baseline 2018)

**STATUS 2023**

- **74% internal inclusion score**

**ACTIONS & MEASURES**

- Inclusive job ads
- Balanced slates for hiring and promotion
- Hiring manager training
- Striving towards equal pay
- Managing unconscious bias at work
- Removing workplace barriers through dedicated initiatives
- Assessing and reviewing the numbers of our workforce, particularly relating to gender and nationality
- Tracking progress in this regard, including the percentage of women and high growth market nationalities in leadership positions

**READ MORE**

On our impact and measures linked to the diversity and inclusion ambitions in the 2023 Integrated Report
Our employee ambitions

Before 2025, we will improve how we care for all of our people.

<table>
<thead>
<tr>
<th>TARGETS</th>
<th>STATUS 2023</th>
<th>ACTIONS &amp; MEASURES</th>
</tr>
</thead>
</table>
| Before 2025, everyone on our sites will have access to mental and physical health initiatives, tools and training | 82%¹ | Providing access to mental and physical health initiatives, tools and training for all employees:  
› Employee assistance programme  
› Setting Workplace Wellbeing Standards: baseline setting and commitment to annual review |
| Before 2025, we will reduce our total recordable injury rate by 50% (baseline 2018) | -47% | › 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 and comprehensive worker trainings on health and safety |

¹ Of sites with more than 20 employees and who participated in the 2023 data collection exercise. This is now the baseline percentage.
Our communities ambition

By 2030, we will improve the lives of millions of people in communities where we source and operate.

TARGETS

By 2030, we will improve the lives of millions of people in communities where we source and operate

STATUS 2023

440,660

COMMUNITIES

Givaudan Foundation

Through employee activities, Green Teams and the Givaudan Foundation, develop initiatives that:

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

READ MORE
On our impact and measures linked to the communities ambition in the 2023 Integrated Report
Across the Givaudan world, we have been hosting diverse and inclusive events and programmes. They are making people more aware, enhancing skills, and breaking down barriers.

**Engaging with our industry**

We joined the LEAD network in Europe. In LEAD, we are part of a network from our industry, allowing us to benchmark actions and join industry discussions, including CEO round tables and cross-company mentoring programmes. Membership supports us in meeting our target of 50% of women in senior leadership.

**Celebrating Pride Month**

Each June, we take part in Pride Month, celebrating pride in the lesbian, gay, bisexual, transgender, intersex, queer/questioning and asexual (LGBTQIA+) community across our sites. The rich tableau of events included:

In the USA, a special collection of fragrances inspired by Pride was created with, and experienced by, local employees. The Pride committee also organised pop-up events including food from a local LGBTQIA+-owned business, trivia questions, and an engaging booth. Quite a few colleagues also attended the official Pride parade in New York, and others joined in Paris.

In Argentina, it was an open dialogue, where colleagues could ask questions around topics that are sometimes considered taboo in the workplace. Affinity groups in Mexico led a panel discussion emphasising the importance of respecting differences. The Brazil diversity committee invited employees to take part in interactive sessions on topics ranging from gender equality, ageism, special needs to race and ethnicity, organised around shift patterns. The India team implemented a series of initiatives to advocate for inclusion and foster a sense of belonging, including unconscious bias training for managers and a revised medical programme covering LGBTQIA+ living partners.

**Caring and designing for all**

We make every effort to create an inclusive culture for all, regardless of visible or invisible disabilities. We took the United Nations’ International Day of Persons with Disabilities to encourage discussion around the idea that disability is not a condition, but a result of the attitudes of society or the environment. Employees from all areas and countries discussed invisible disabilities such as poor mental health diagnoses.

As an example, GBS launched Better Balance and Beyond – an initiative to remove workplace barriers – and the GBS recruitment process is now inclusive of people with disabilities. A series of events encouraged employees to tackle myths and truths about disabilities. In IT, a programme was set up to help talented students and graduates who may face barriers to employment due to their disabilities into internships.

**Demonstrating equality**

Givaudan Mexico achieved voluntary certification as an equal employer, free of discrimination. The certification is a voluntary standard, and demonstrates that we have implemented processes and practices conducive to labour equality and inclusion. These include an equal hiring process, wage equality, a policy of using inclusive language, and training on equality and non-discrimination.

With many other similar events taking place throughout the year, local actions are helping Givaudan to embed DE&I into every aspect of our business.
Good, transparent governance, responsible management and effective supervision allows us to create a fair, inclusive environment in which human rights are defended in all spheres of our business. Our governance and control structures and processes support the continued creation of shared value, as do our industry-leading compliance and advocacy solutions.

Compensation policies form an essential component of our employee value proposition and are a key driver of both individual and business performance.

Our responsible corporate citizenship allows us to establish leading ethical and social practices and standards at our sites and throughout our supply chains.

OUR POSITION STATEMENTS
› the Australia modern slavery act
› the UK Slavery Act
› on animal testing
› the California Transparency Act
› on our commitment to EHS
› on palm oil
› on social responsibility
› the Convention on Biological Diversity
› on global diversity
› the EU regulation on deforestation-free products
› on conflict minerals and metal
› on due diligence and transparency on child labour and forced labour

OUR POLICIES
› Human Rights policy
› Responsible Sourcing policy
› Water policy
› Quality policy

INTERNAL POLICIES AVAILABLE ON OUR COMPANY INTRANET
› Global privacy and data protection policy
› Global anti-bribery, gifts, entertainment and hospitality policy
› Global conflict of interest policy
› Global charitable donations, philanthropy, sponsorship, and lobbying policy
› Global ethics and compliance programme policy
› Global due diligence of intermediaries policy
› Global ethics and compliance incident investigation procedure
› Global compliance helpline procedure
› Insider dealing policy
› Global EHS policy

READ MORE
All our policies can all be downloaded on www.givaudan.com › Our company › Responsible business
› Position statements, policies, rules, reports
Our responsible sourcing ambition

By 2030, we will source all materials and services in a way that protects people and the environment.

**TARGETS**

By 2030, 100% of materials and services will be sourced responsibly

**STATUS 2023**

33%¹

**ACTIONS & MEASURES**

› Our Sourcing4Good programme and our Responsible Sourcing policy
› Conducting Due Diligence Questionnaires
› with our suppliers

---

1. % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme.

---

Our contribution to SDGs

---

READ MORE

On our impact and measures linked to the communities ambition in the 2023 Integrated Report
The governance structure

Board of Directors
Responsible for the ultimate direction, strategic supervision and control of the management of the Company, including reviewing the overall progress on ESG targets and direction of the Company purpose.

Four committees: Audit / Compensation / Nomination and Governance / Innovation

Executive Committee
Led by the CEO. Responsible for all areas of operational management that the Board has delegated to it including decisions on the direction and commitments related to our sustainability and purpose ambitions.

7 members: CEO / CFO / President Taste & Wellbeing / President Fragrance & Beauty / Head of Global HR and Environment Health and Safety / Head of Global procurement and sustainability / Head of GBS

ENGAGED TO DEFINE AND DRIVE THE PURPOSE / SUSTAINABILITY AGENDA

Sustainability Leadership Team
Led by the Global Head of Sustainability, it meets twice a month for a regular progress review and to jointly discuss direction and progress in key purpose/sustainability topics.

Divisions and functions
Integrates business and sustainability goals and commitments into strategic plans and embed them into daily business.

Businesses and functions
› Constant engagement with employees of the businesses and functions

Management tools
› Ambitions
› Policies/Principles of Conduct
› Risk management/precautionary principle
› Corporate governance
› External assessments

Stakeholders
› Constant engagement with internal and external stakeholders
› Directing our business efforts towards the broader needs of our relevant stakeholder groups

Partners and advisors
› Partnering with experts and external bodies for collaboration on key matters such as purpose, sustainability, innovation and more

2023 Givaudan and ESG  25
Our transparent and trusted governance

**Board of Directors**
- Separation of roles between the Chairman of the Board and Chief Executive Officer, in line with ‘Swiss Code of Best Practice for Corporate Governance’ principle 19.
- Ultimate strategic supervision and control of the management of the Company, including Enterprise Risk Management approach.
- All board members re-elected on an annual basis.
- 100% independent members.

**Executive committee**
- Responsible for the day-to-day management of the Company.
- Average of 20 years experience in the company.
- One of the longest standing CEO in the industry.

**Compensation**
- Our compensation policies are an essential component of our employee value proposition and a key driver of both individual and business performance.
- Compensation of Board of Directors and the Executive Committee (EC) is subject to annual shareholder approval.
- The Performance Share Plan (PSP) is designed to reward executives and key talent who significantly influence the longterm success of the business and our purpose ambitions.

**Shares**
- One single class of shares
- One share = one vote

---

**Performance Share Plan for Top 500 Employees**

- **Non-financial targets**: 20%
- **Financial targets**: 80%

- **Social targets**: 10%
- **Environmental targets**: 10%

---

**Board members**
- 7

**EC members**
- 7

**Years average tenure**
- 5.4
- 9.6

**Nationalities represented**
- 5
- 6

**Women**
- 2
- 1
Managing our risks

Through our risk management process, we aim to reduce, mitigate, or prevent negative impacts on people, the environment, our operations and our business.

Risk management process
We operate a structured system of identifying, assessing and deciding on responses to mitigate key risks. Enterprise Risk Management (ERM) is our process of assessing, treating and monitoring the effects of uncertainty that may affect the achievement of Givaudan’s objectives. Givaudan’s overall ERM system is based on ISO 31000:2018. ERM applies across the business, reviewing different types of risks in terms of their nature, their root causes/drivers and their consequences. As part of this process, ERM reviews climate change and other sustainability-related risks and opportunities.

Givaudan’s Enterprise Risk Management

<table>
<thead>
<tr>
<th>Board/Audit Committee</th>
<th>Executive Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Line: Risk ownership</td>
<td>2nd Line: Functional risk management support</td>
</tr>
<tr>
<td>&gt; Line management</td>
<td>&gt; ERM function</td>
</tr>
<tr>
<td>&gt; Core value chain</td>
<td>&gt; Legal and compliance functions, including Regulatory, EHS</td>
</tr>
<tr>
<td>&gt; Certain support functions (Finance, HR, IT)</td>
<td>&gt; Sustainability</td>
</tr>
</tbody>
</table>

Responsibility for identifying, assessing, exploiting/mitigating, monitoring and reporting risk in own area

Expertise in analysing specific risk categories

Guidance and support for managing specific risk categories

Independent reviews and assurance

External assurance and other requirements

- Mandatory external financial audit
- Regulators
- Other external stakeholders

Read more on how we manage risks in the 2023 Integrated Report.
Jasmine, with its complex, sensual and honeyed aroma, is the heart of the perfumers’ palette, providing a steady source of income for entire villages nestled along Egypt’s Nile Delta.

Our two main suppliers of Jasmine Grandiflora in Egypt work with numerous smallholders, forming a tapestry of farming communities that rely on the seven-month bloom of jasmine for a stable livelihood. Challenges arise amongst the fragrant blooms, however. Insects and pests pose threats to the jasmine crops, and many farmers lack the knowledge needed to use agricultural products effectively while ensuring their health and minimising environmental impact.

Jasmine production also raises concerns about labour conditions and human rights. The labour-intensive process, which begins around 3 a.m. when jasmine starts to bloom, involves handpicking each delicate flower. This practice, while rooted in tradition, brings potential challenges for workers, especially concerning issues like child labour. It is noteworthy that women and the elderly often contribute to the jasmine-picking workforce. That is why it is essential to acknowledge and address the complexities that accompany its cultivation.

Engaging with our suppliers and conducting external assessments of this vulnerable supply chain have highlighted the need for continuous improvements. Working closely with our suppliers, we are focused on increasing farmers’ awareness in key areas such as human rights, labour standards, health and safety, and good agricultural practices.

Our primary jasmine suppliers underwent an evaluation of their social and environmental practices following the UEBT standard. This standard focuses on botanicals, including plants and other unique raw materials derived from biodiversity. The assessment affirmed the already-established sustainable practices and provided a groundwork for collaborating with our partners on ongoing plans to improve the supply chain.

A first step: sustainable agriculture and livelihoods
In 2019, we began a four-year project through a partnership between the Givaudan Foundation, a key supplier, and an organisation specialised in environmental and social training. The focus was on promoting sustainable agricultural practices, protecting the health of farmers and workers, and ensuring their incomes.

By 2023, 428 smallholders had been supported in pioneering regenerative agricultural practices in plant protection and fertilisation. This programme, coupled with ongoing coaching, empowers farmers to address pests and insects in a safer and more sustainable manner. Furthermore, it enhances their understanding of agricultural techniques, ensuring a viable and prosperous future.

Further action: engaging on human rights
We took further action in 2023 aimed at advancing human rights, addressing child labour risk, and improving working conditions, health and safety. Givaudan professionals in procurement, agronomy and responsible sourcing carried out field visits along with our suppliers to review the measures they had already put in place. We provided our suppliers with training on Givaudan’s Human Rights policy and our expectations, and engaged with them on the issue of child labour risk management. Through 2024 we will continue to engage with our key suppliers on this work; for example, through a joint project with support from external human rights experts. This is part of our journey of continuous improvement in a constantly changing operating environment.
Our products are unique co-creations with our customers. As such, they are bolstered by consumer insights and benefit from diversified exposure to all regions and partner segments.

This broad portfolio of products, geographies and customers provides us with a resilient and efficient natural hedge that offers opportunities for consistent growth.

With the highest standards of a responsible business, we are driven by our purpose to do things differently, pushing ourselves to go further and tackle society’s big challenges. We continue on our path of sustainable value creation for all stakeholders, investing for the future, and renewing our commitment to growth for people, planet and profitability.

**Economic**

**IMPACTS**

› Drive inclusive and economic growth
› Higher incomes and better standards of living
› Offer investors an attractive dividend yield
› Contribute to a fair share of tax contributions where we operate

**IMPACTS**

› Slowdown in growth due to the uncertain macroeconomic and geopolitical environment
› Slowdown due to supply chain disruption impacting operations
› Weakening of performance from rising interest rates and foreign currency volatility

**OUR MITIGATION MEASURES**

› Naturally hedged business (portfolio, geography, customers)
› Systematic cost management
› Programme of continuous improvement
› Automation and leveraging technology
› Strong governance and risk management
Our performance commitments

**Sales growth**

- **Ambition**
  - **2021–2025**
  - Average like-for-like¹ Sales Growth
    - 4.0% - 5.0%

- **Status 2023**
  - 5.5% of sales
    - Average like-for-like sales growth between 2021–2023

**Free cash flow**

- **2021–2025**
  - Average FCF² as % of sales
    - >12% of Sales

- **2021–2025**
  - Average FCF as a % of sales over 2021–2023
    - 10.9%

**Purpose commitments**

- **Purpose linked targets**
  - Ongoing progress
    - Towards our published purpose targets

---

1. Like-for-like 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. FCF: Free Cash Flow refers to operating cash flow after net investments, interest paid, lease payments and purchase and sale of own equity instruments.
## Our creations ambition

By 2030, we will double our business through creations that contribute to happier, healthier lives.

**Targets**

- By 2030, we will double our business through creations that contribute to happier, healthier lives (baseline 2018: CHF 5.5 billion).

**Status 2023**

- CHF 6.9 billion

**Actions & Measures**

- Focusing our strategic growth drivers
- Focusing on renewable, biodegradable and viable natural solutions
- Addressing health and wellbeing issues
- Expanding our portfolio
- Greater collaboration and co-creation
- Exploiting AI and digital opportunities
- Increasing operational efficiencies

---

[Our contribution to SDGs](#)
Shareholder value creation

We co-create unique products with our customers, fortified by consumer insights and benefiting from diversified exposure across all regions and partner segments. This diverse portfolio of products, geographies, and customers provides us with a resilient and efficient natural hedge, opening doors to consistent growth opportunities.

With the highest standards of a responsible business, we are driven by our purpose to do things differently, pushing ourselves to go further and tackle society’s big challenges. We continue on our path of sustainable value creation for all stakeholders, investing for the future, and renewing our commitment to growth for people, planet and profitability.

Givaudan as a highly-rated sustainable investment
We are dedicated to being a successful, sustainable business and strive to be a force for good. This entails being a Company that balances profit with purpose: our business growth should be associated with a positive impact on people and the planet. Working hand-in-hand with our customers, we respond to changing consumer needs for products that support health and wellbeing yet also meet sustainability expectations and demand for greater transparency.

More globally, businesses have a crucial role in addressing challenges like the climate crisis, inequality, and economic uncertainty. It is now clear that success can no longer be based only on short-term profits, but must also take into account the positive impacts a business can have on society and the environment. We support the UN Sustainable Development Goals and focus our efforts on the areas where we can contribute the most.

Our work in sustainability and ESG has been widely recognised externally. We have been named ‘Enterprising Leader’ at the 2023 RE100 Awards and hold a CDP double A rating for leadership in climate action and water stewardship. Our ESG risk rating by Sustainalytics categorises the business as medium-risk with a chemicals industry ranking in the top 7%, a gold EcoVadis medal and an ESG AAA rating since 2017 in MSCI.

Furthermore, our transparent and integrated sustainability communication, along with our ability to seamlessly align our sustainability commitments with our business strategy and investment narrative, was recognised by an external ranking. We achieved the gold ranking in the 2023 Lundquist’s Trust report, the only Swiss company to do so.

Sustainable performance is fundamentally important to our strategy and our funding strategy must therefore be aligned. In 2022, we completed our first sustainability-linked financing event, in accordance with our sustainability-linked financing framework, with the renewal of the multi-year Group Committed Credit Facility.

Creating ongoing value for shareholders
Since our IPO in 2000, we have created approximately CHF 30 billion of total shareholder return, with an average annual yield of 11.12%, compared to 4.24% for the SMI Index in the Swiss market.

At the close of 2023, Givaudan had approximately 44,740 registered shareholders owning 57% of the capital. The top 20 registered and non-registered shareholders collectively owned 38% of the capital. Swiss and US shareholders held approximately 52% of all shares.

Sharing value with our shareholders
Our target is to return profit to shareholders through progressive dividend payment, taking into account the Company’s financial position and strategy. The dividend has risen year on year, reflecting this commitment to return cash to shareholders.

In 2023, we achieved a free cash flow of CHF 920 million. At the Annual General Meeting on 21 March 2024, the Board of Directors will propose a cash dividend of CHF 68.00 per share for the financial year 2023, marking a 1.5% increase from the previous year. This marks the 23rd consecutive dividend increase since Givaudan’s listing on the Swiss stock exchange.
In the third year of our 2025 strategic cycle, I am impressed by the efforts of our colleagues to overcome a challenging external environment and deliver an excellent performance.

Gilles Andrier, CEO

<table>
<thead>
<tr>
<th>Financial key figures</th>
<th>2023</th>
<th>2022</th>
<th>Percentage change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group sales</strong></td>
<td>6,915</td>
<td>7,117</td>
<td>(2.8%)</td>
</tr>
<tr>
<td><strong>Like-for-like sales growth</strong></td>
<td>4.1%</td>
<td>5.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>2,846</td>
<td>2,762</td>
<td>3.0%</td>
</tr>
<tr>
<td>as % of sales</td>
<td>41.2%</td>
<td>38.8%</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>1,473</td>
<td>1,476</td>
<td>(0.2%)</td>
</tr>
<tr>
<td>as % of sales</td>
<td>21.3%</td>
<td>20.7%</td>
<td></td>
</tr>
<tr>
<td><strong>R&amp;D spend</strong></td>
<td>519</td>
<td>522</td>
<td>(0.5%)</td>
</tr>
<tr>
<td>as % of sales</td>
<td>7.5%</td>
<td>7.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>1,116</td>
<td>1,112</td>
<td>0.4%</td>
</tr>
<tr>
<td>as % of sales</td>
<td>16.1%</td>
<td>15.6%</td>
<td></td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>893</td>
<td>856</td>
<td>4.2%</td>
</tr>
<tr>
<td>as % of sales</td>
<td>12.9%</td>
<td>12.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating cash flow</strong></td>
<td>1,373</td>
<td>948</td>
<td>44.8%</td>
</tr>
<tr>
<td>as % of sales</td>
<td>19.9%</td>
<td>13.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>920</td>
<td>479</td>
<td>92.1%</td>
</tr>
<tr>
<td>as % of sales</td>
<td>13.3%</td>
<td>6.7%</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>11,128</td>
<td>11,509</td>
<td>(3.3%)</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>4,305</td>
<td>4,530</td>
<td>(5.0%)</td>
</tr>
<tr>
<td><strong>Leverage ratio</strong></td>
<td>51%</td>
<td>51%</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Share price as of last trading day of December</strong></td>
<td>3,484</td>
<td>2,833</td>
<td>(23%)</td>
</tr>
<tr>
<td><strong>Cash dividend</strong></td>
<td>68</td>
<td>67</td>
<td>1.5%</td>
</tr>
<tr>
<td><strong>Earnings per share – basic</strong></td>
<td>96.81</td>
<td>92.83</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

1. Like-for-like excludes the impact of currency, acquisitions and disposals.
2. EBITDA defined as Earnings before interest (and other financial income (expense), net), Tax, Depreciation and Amortisation, corresponds to operating income before depreciation, amortisation and impairment of long-lived assets.
3. 2023 dividend subject to shareholder approval at the AGM on 21 March 2024.
## Environment

<table>
<thead>
<tr>
<th>12 month rolling: 1 October 2022 to 30 September 2023</th>
<th>Baseline ⁵</th>
<th>2023</th>
<th>2022</th>
<th>Percentage change against baseline</th>
</tr>
</thead>
<tbody>
<tr>
<td>GHG Emissions scope 1+2 [tonnes CO₂e]¹</td>
<td>282,312</td>
<td>161,859</td>
<td>191,457</td>
<td>(43)%</td>
</tr>
<tr>
<td>GHG Emissions scope 3 [tonnes CO₂e]²</td>
<td>3,342,276</td>
<td>3,062,369</td>
<td>3,487,696</td>
<td>(8)%</td>
</tr>
<tr>
<td>GHG Emissions scope 1+2+3 [tonnes CO₂e]</td>
<td>3,624,588</td>
<td>3,224,228</td>
<td>3,679,153</td>
<td>(11)%</td>
</tr>
<tr>
<td>Purchased renewable electricity (RE 100 compliant) [%]¹</td>
<td>94%</td>
<td>90%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water efficiency [m³ per tonne of product]³</td>
<td>5.5</td>
<td>4.5</td>
<td>4.8</td>
<td>(18)%</td>
</tr>
<tr>
<td>Waste efficiency [kg per tonne of product]⁴</td>
<td>46.8</td>
<td>50.8</td>
<td>50.7</td>
<td>8%</td>
</tr>
</tbody>
</table>

## Social

<table>
<thead>
<tr>
<th>For the year ended 31 December</th>
<th>2023</th>
<th>2022</th>
<th>Percentage change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total FTE employees</td>
<td>16,263</td>
<td>16,676</td>
<td>(2)%</td>
</tr>
<tr>
<td>Women in total workforce (headcount)</td>
<td>5,943</td>
<td>6,031</td>
<td>(1)%</td>
</tr>
<tr>
<td>% of women in senior management including Executive Committee</td>
<td>28%</td>
<td>27%</td>
<td></td>
</tr>
<tr>
<td>Turnover rate</td>
<td>13%</td>
<td>12%</td>
<td></td>
</tr>
<tr>
<td>People benefited from community initiatives</td>
<td>440,660</td>
<td>215,059</td>
<td>105%</td>
</tr>
<tr>
<td>% of our total materials and services sourced responsibly ⁶</td>
<td>33%</td>
<td>9.5%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Baseline ⁵</th>
<th>Percentage change against baseline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Total Recordable Cases (TRC)⁷</td>
<td>130</td>
</tr>
<tr>
<td>Total Recordable Case Rate (TRCR)</td>
<td>1.33</td>
</tr>
</tbody>
</table>

## Governance

### Responsible and communities 2022 2023
- People benefiting from community initiatives | 215,059 | 440,660 |
- Advanced level projects in our Sourcing4Good programme | 25 | 28 |
- % of total materials and services by procurement spend sourced responsibly ⁸ | 9.5% | 33% |
- % of which are naturals portfolio spend | 26% | 76% |
- % of which are synthetics raw materials spend | 6% | 22% |
- % of which are indirect materials and services spend | in progress | in progress |

### Human rights

#### Child labour and vigilance modules
- Number of key supply chains covered by human rights child labour trainings or field walk throughs ⁹ | 14 | 27 |
- Number of supplier partners trained in human rights and child labour ¹⁰ | 300 | 2,500 |

#### Givaudan Human Rights employee modules
- Number of human rights and business trainings completed by employees ¹¹ | 187 |
- Number of modern slavery trainings completed by employees ¹¹ | 622 |

---

1. Figures including all Givaudan entities and acquisitions (except for Fragrance Oils, Custom Essence and Expressions Parfumées) as well as from restatements (for baseline and 2022).
2. Figures including all Givaudan entities and acquisitions (except for Fragrance Oils, Custom Essence and Expressions Parfumées) as well as from restatements (for baseline and 2022). Figures just for the two Scope 3 categories of other Indirect materials & services categories (excluding existing categories) and capital goods do not include data for the acquisitions of Naturex, Vika, Drom, Ungerer and DDW.
4. Waste for disposal refers to non-hazardous and hazardous waste to landfill and incineration with and without energy recovery.
6. % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme. 2022 figure restated as it included only Naturals.
7. The number of actual cases increased relative to the baseline due to the inclusion of cases from recently acquired companies.
8. % by procurement spend, flagged as sourced responsibly upon completion of basic.
9. Due diligence as defined in our Sourcing4Good programme.
10. Cumulative since 2021. We aim to cover 100 key supply chains by 2030.

---

### Notes

- ¹ Figures including all Givaudan entities and acquisitions (except for Fragrance Oils, Custom Essence and Expressions Parfumées) as well as from restatements (for baseline and 2022).
- ² Figures including all Givaudan entities and acquisitions (except for Fragrance Oils, Custom Essence and Expressions Parfumées) as well as from restatements (for baseline and 2022). Figures just for the two Scope 3 categories of other Indirect materials & services categories (excluding existing categories) and capital goods do not include data for the acquisitions of Naturex, Vika, Drom, Ungerer and DDW.
- ³ Water efficiency: on sites facing water stress. Water refers to municipal and groundwater. Percentage change tracks the water withdrawal rate reduction.
- ⁴ Waste for disposal refers to non-hazardous and hazardous waste to landfill and incineration with and without energy recovery.
- ⁶ % by procurement spend, flagged as sourced responsibly upon completion of basic due diligence as defined in our Sourcing4Good programme. 2022 figure restated as it included only Naturals.
- ⁷ The number of actual cases increased relative to the baseline due to the inclusion of cases from recently acquired companies.
- ⁸ % by procurement spend, flagged as sourced responsibly upon completion of basic.
- ⁹ Due diligence as defined in our Sourcing4Good programme.
- ¹⁰ Cumulative since 2021. We aim to cover 100 key supply chains by 2030.
- ¹¹ Cumulative since 2021.
Our size and our operations footprint give us a unique exposure to the diversity of high growth markets in which we continue to invest with additional talent and new facilities to service the wide diversity of our customers.

### Further Information

<table>
<thead>
<tr>
<th>Region</th>
<th>Sales Percentage</th>
<th>Employee Percentage</th>
<th>Production Sites</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>24%</td>
<td>18%</td>
<td>22</td>
</tr>
<tr>
<td>Europe, Africa, and Middle East</td>
<td>39%</td>
<td>46%</td>
<td>78</td>
</tr>
<tr>
<td>Latin America</td>
<td>12%</td>
<td>14%</td>
<td>17</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>25%</td>
<td>22%</td>
<td>46</td>
</tr>
</tbody>
</table>

- **78** production sites
- **64** creation & research centres
- **>16,260** total FTE employees
- **124,120** products sold
- **44%** global
- **56%** local and regional

Our customers:
Our reporting suite

The 2023 Integrated Report on economic and ESG performance is the primary report to shareholders offering a holistic explanation of our value creation, financial and non-financial capitals and performance.


Our different reports and the website are closely connected and reference each other. Readers are advised to consult our entire reporting suite to get a complete overview.

FIND THE FULL SUITE

- 2023 Integrated Report on economic and ESG performance
  Available in PDF and print in English
- 2023 Governance, Compensation and Financial Report
  PDF available in English
- 2023 Givaudan and ESG
  PDF available in English

DOWNLOAD
- GRI Content Index
- SASB Standards
- TCFD Recommendations
- Double Materiality Matrix Assessment

- 2023 Digital Integrated Report
  Available in English

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