ESG at the centre of our business

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, a guiding star in our 2025 strategy, 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 creating 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 (ESG) issues.

Gilles Andrier, CEO

2025 STRATEGY

Growing together with our customers

Excellence, innovation, simplicity in everything we do

4 – 5% GROWTH
PURPOSED LINKED TARGETS
>12% FCF
A heritage of acting sustainably with a strong track record of ESG performance

We receive consistent recognition of the highest levels of performance as our strong track record of ESG ratings shows.
ENVIRONMENT

Reducing our environmental impact by showing our love for nature

At the heart of our commitment to reducing our environmental impact sits our bold climate positive ambition.

In addition to addressing our GHG emissions, we aim to reduce our environmental footprint by taking leading actions in waste, water and plastics.

“We aim to become a climate positive business before 2050. Our commitment is very significant as it not only includes Givaudan’s own operations (scope 1 and scope 2) but also the CO₂ generated by our supply chain which includes our suppliers via scope 3 GHG emissions. And for an organisation like Givaudan this is where the largest impact lies.”

Willem Mutsaerts, Head of Global Procurement and Sustainability.

Our contribution to the United Nations Sustainable Development Goals
ENVIROMENT

Key ambitions and progress

<table>
<thead>
<tr>
<th>OUR AMBITION</th>
<th>Before 2050, we will be a climate-positive business based on scope 1, 2 and 3 emissions according to the greenhouse gas (GHG) protocol.</th>
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</thead>
</table>

**Focus area** | **Targets** | **Status 2021** | **Actions and measures** |
<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Emissions</strong></td>
<td>OPERATIONS: Our operations’ carbon emissions (scope 1+2) will be cut by 70% <strong>before 2030</strong> and will be <strong>climate positive before 2040</strong> (baseline 2015)</td>
<td>-31%</td>
<td>• Setting an internal carbon price • Fixing site environmental targets and assessments • Switching to renewable energy sources</td>
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<td>SUPPLY CHAIN: Our supply chain emissions (scope 3) will be cut by 20% <strong>before 2030</strong> and will be <strong>climate positive before 2050</strong> (baseline 2015)</td>
<td>-4%</td>
<td>• Sourcing ingredients responsibly • Developing low-carbon creations • Driving circularity and upcycling</td>
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<tr>
<td><strong>Electricity</strong></td>
<td>100% of our sites will be powered with renewable electricity by 2025</td>
<td>84%</td>
<td>• Committing to RE100 since 2015 • Setting site renewable electricity targets</td>
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**We act as a role model in water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of resources.**

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<th>Actions and measures</th>
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<td><strong>Water</strong></td>
<td>Improve water efficiency by 25% on sites facing water stress by 2030 (baseline 2020) We will continuously improve water efficiency on all other sites</td>
<td>-4% flat</td>
<td>• Driving continuous improvement using the 3R approach: ‘reduce, reuse and recycle’ • Implementing our wastewater standard • Carrying out water risk assessments • Tracking site water quantity and quality</td>
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<td>100% of our wastewater discharge will meet or exceed regulatory and industry standards by 2030</td>
<td>in progress</td>
<td>• Identifying shared water challenges and local stakeholder priorities in the watershed • Exploring water stewardship activity opportunities</td>
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**OUR AMBITION**

Before 2030, we will replace single-use plastics with eco-friendly alternatives across our sites and operations.

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<td><strong>Plastics</strong></td>
<td>100% plastics circularity by 2030</td>
<td>in progress</td>
<td>• Becoming members of the advisory board of the Renewable Carbon Initiative (RCI) • Reducing our plastic usage and consumption • Co-leading a WBCSD plastic and packaging workgroup defining a transition for B2B chemical products</td>
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<tr>
<td><strong>Waste</strong></td>
<td>Reduce waste by 4% per tonne of product, year-on-year average (baseline 2015 – acquisitions not included)</td>
<td>-2%¹</td>
<td>• 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’</td>
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1. Absolute reduction since 2015
# ENVIRONMENT

## Caring for biodiversity

Our work in this area focuses on helping protect, restore and promote the sustainable use of natural resources and biodiversity. Working in close partnership with third party experts helps further strengthen our impact.

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<thead>
<tr>
<th>Focus area</th>
<th>Actions and measures</th>
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<tbody>
<tr>
<td>Commitment to forest conservation</td>
<td>Preserving the forests, the flora and fauna through the Conservation Stewards Program</td>
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<td>Supporting the conservation of diversity of species</td>
<td>Collaborating with the University of California, Riverside (UCR) on Citrus Variety Collection</td>
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<td>Sustainable use of natural resources through best practices</td>
<td>Devil’s Claw sustainable wild collect programme in Namibia</td>
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Received the Conservation International’s Hero award for the Tonka Bean programme in Venezuela.

The collection includes 1,000 varieties of citrus fruits from around the globe.
Building on our heritage of action in sourcing responsibly, this flagship programme is closely tied to our goal to source all materials and services in a way that protects **people** and the **environment** before 2030.

**SPOTLIGHT**

*Sourcing4Good sits at the intersection of environmental and social action*

The programme centres on four key building blocks:

- **Collaboration with the right partners**
- **Traceability, digitisation and progress monitoring**
- **Third party validation and an integrated operating model**
- **A full scope with clear priorities across our full portfolio of spend**

*Sourcing4Good is a step change in our responsible sourcing journey*

*Sourcing4Good ensures **trust and compliance** across our entire supply chain*

- It allows us to embark on **collaborative, transformational projects** in selected supply chains
- It brings **end-to-end raw material traceability in key supply chains**
SOCIAL

Caring for people and communities

At the heart of our work in this area sits our purpose goal to be a place where people love to be and grow with our commitments to become a leading employer for diversity and inclusion and to care for our employees’ safety, physical health and wellbeing.

In addition to these goals, we have a positive influence in improving people’s lives through The Givaudan Foundation, our Green teams, and our employees acting as a ‘force for good’.

“At Givaudan, we have long believed we have a role to play in building a more inclusive and equitable society, reinforced by our recent commitment to becoming B Corp certified. Our approach is built around the areas where we believe we can make a difference.”

Simon Halle-Smith, Head of Global Human Resources & Environment, Health and Safety
SOCIAL
Key ambitions and progress

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<tr>
<th>OUR AMBITION</th>
<th>Before 2030, we will be an even more balanced and inclusive company.</th>
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<tbody>
<tr>
<td>Focus area</td>
<td>Targets</td>
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<tr>
<td>Diversity and inclusion</td>
<td>We will be rated amongst the leading employers for inclusion globally before 2025</td>
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<td>50% of our senior leaders will be from high growth markets before 2030 (baseline 2018)</td>
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<td>50% of our senior leaders will be women before 2030 (baseline 2018)</td>
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<td>OUR AMBITION</td>
<td>Before 2025, we will improve how we care for all of our people.</td>
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<tr>
<td>Caring for employee safety, health and mental wellbeing</td>
<td>We will reduce our total recordable injury rate by 50% before 2025 (baseline 2018)</td>
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<td>Everyone on our sites will have access to mental and physical health initiatives, tools and training before 2025</td>
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<td>OUR AMBITIONS</td>
<td>By 2030, we will source all materials and services in a way that protects people and the environment. By 2030, we will improve the lives of millions of people in communities where we source and operate.</td>
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<tr>
<td>Communities benefit by working with Givaudan</td>
<td>100% of materials and services will be sourced responsibly by 2030</td>
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<td>Ambition to improve the lives of millions of people in communities where we source and operate by 2030 – targets are being determined</td>
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GOVERNANCE

Stable and efficient corporate governance to ensure sustainable value creation

Our governance structure and processes aim to engage all stakeholders transparently and contribute to the creation of a fair, inclusive business. Risks specifically related to ESG and sustainability issues are assessed as part of the Company’s Enterprise Risk Management.

“Strong governance systems are the cornerstone of a successful, sustainable business and help us to live and implement our purpose, as we strive to be a force for good for business, society and the planet.”

Calvin Grieder, Chairman of the Board
GOVERNANCE

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 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.

GOOD CORPORATE CITIZENSHIP
- Principles of Conduct
- Ethics and Compliance Programme
- Human Rights Policy
- Responsible Sourcing Policy / Sourcing4Good programme

SHARES
- One single class of shares
- One share = one vote

Performance Share Plan for top 500 employees
- 80% Financial targets
- 20% Non financial targets
- 10% Social targets
- 10% Environmental targets
Ethical and fair business practices are englobed in our Code of Conduct which all employees must sign.

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

Collaboration is essential to delivering on our bold ambitions and promoting transparency. Our external partnerships and initiatives span the entire ESG spectrum, helping us accelerate our progress. Central to these is our B Corp journey which will be the independently-verified proof we are living up to the highest standards of being a successful, sustainable business.
Further information

givaudan.com/sustainability

givaudan.com/investors

Annual publications

2021 Integrated Annual Report
AVAILABLE IN ENGLISH

2021 In a Nutshell
AVAILABLE IN ENGLISH, FRENCH AND GERMAN

2021 Governance, Compensation and Financial Report
AVAILABLE IN ENGLISH

2021 GRI Sustainability Report
AVAILABLE IN ENGLISH

READ MORE
▷ GRI Content Index
▷ SASB Standards
▷ TCFD Recommendations

Givaudan and ESG 14 February 2022