

2022 Sustainability Report

Following GRI Standards



Givaudan
Human by nature

About this report

This report has been prepared in accordance with the GRI Standards 2021

Frameworks applied

- › GRI Standards
- › SASB Standards
- › TCFD Recommendations
- › UN Global Compact
- › Sustainable Development Goals

GRI 1: Foundation 2021

We have taken into account all requirements and standards from GRI 1: Foundation in the preparation of our sustainability report, especially the GRI's reporting principles for defining report content and quality.

Reporting principles for defining report content

- › Sustainability context
- › Completeness

Reporting principles for defining report quality

- › Accuracy
- › Balance
- › Clarity
- › Comparability
- › Timeliness
- › Verifiability

Scope and reporting period

This report is published annually.

In line with the financial reporting, the reporting period is 1 January to 31 December. The exception is the environmental data which covers the 12-month rolling period from 1 October to 30 September.

The scope for the financial reporting covers all Givaudan entities and the 19 acquisitions since 2014.

The scope for social indicators covers:

Number of full time employees refers to equivalent full time employees in all Givaudan entities and the 19 acquisitions since 2014. For safety, the following acquisitions are excluded: DDW, Custom Essence.

Head-count is defined as the number of physical people and includes internal temporary and regular employees in all Givaudan entities and acquisitions except: DDW, Custom Essence, Ungerer.

The scope for environmental performance indicators (operations) covers all Givaudan entities and acquisitions except for: DDW, Fragrance Oils, Custom Essence and Expression Parfumée. For environmental performance indicators (supply chain), the scope has not changed from 2021 and covers all Givaudan entities and acquisition except for the following: DDW, Fragrance Oil, Custom Essence, Expression parfumée, Albert Vieille, Golden Frog and Ungerer.



This is our Communication on Progress in implementing the principles of the United Nations Global Compact and supporting broader UN goals.

We welcome feedback on its contents.

About this report

Being a sustainable business is our promise, acting as a force for good is our objective. In our fourteenth sustainability report, the thirteenth in accordance with the GRI framework, we show our performance and progress with respect to Environment, Social and Governance (ESG)-related aspects.

We report against our impacts in our identified material topics, which are rooted in our strategic approach for 2025 and contribute to our purpose of 'Creating for happier, healthier lives with love for nature. Let's imagine together.'

Our long-term ambition: Our purpose

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



Creations



Nature



People



Communities

Our mid-term priorities: Our 2025 strategy

Committed to Growth, with Purpose



4-5%
growth



Purpose
linked
targets



>12%
FCF

Our impacts and material topics

Economic/Governance

- > Economic performance
- > Governance & business conduct / ethics / transparency
- > Product / ingredients environmental & social performance
- > Product quality & safety and ingredient disclosure
- > Innovation capabilities & management

Environment

- > Climate change
- > Waste management & circular principles
- > Water stewardship
- > Biodiversity

Social

- > Human rights
- > Diversity, inclusion & people development
- > Employee safety, health & wellbeing
- > Responsible sourcing & traceability
- > Local community development
- > Consumer health & wellbeing

Our solid track-record of ESG ratings



Double 'A list' for climate and water for four consecutive years



CDP leader board recognition for supplier engagement



Awarded the EcoVadis Gold medal, ranking us in the top 3% out of 75,000 businesses



Rated as 'low-risk' in 2022 with a score of 19.3 and a chemicals industry ranking 13 out of 539



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



Included in SXI Swiss Sustainability 25 Index



Since 2017 Givaudan has been rated AAA by MSCI ESG RATINGS



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2022 sustainable performance

Environment

90%

Renewable electricity

-35%

GHG emissions scope 1+2 since 2015

-13%

Water withdrawal rate reduction on sites facing water-stress since 2020

CDP **AA** LIST

Leadership in transparency and action on climate change and water security

Social

27%

Women in senior management

-36%

Reduction of recordable case rate since 2018

100%

Production sites registered on Sedex

>215,000

People benefitted through community initiatives

Governance

100%

Non-executive and independent Board members

20%

Non-financial targets in Performance Share Plan compensation

2%

Average base salary difference between men and women¹

88%

Of employees who have completed the Principles of Conduct training

1. Results for the Givaudan Group globally for equivalent roles and skill sets. For Switzerland's private sector, the average regressed pay gap is 8%.



Letters to stakeholders

DISCLOSURE 2-22

CALVIN GRIEDER

Chairman

It has become 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. In our drive to be a sustainable business, we believe it is important to not only acknowledge the issues that concern us all, from the climate crisis to increasing inequality worldwide, but also demonstrate the action we are taking. These moments provide great opportunities to innovate further and to play our part with new solutions that will ensure future generations will continue to thrive.

The Board of Directors continues its focus on ESG topics aligned to Givaudan's purpose of "creating for happier, healthier lives with love for nature". Our bold, long-term purpose goals outline our intentions in the areas of creations, nature, people and communities and are fully embedded into our 2025 strategy, our five-year roadmap for delivering sustainable value creation for all our stakeholders. Together, they form the bedrock of our ESG approach.

"The Board of Directors continues its focus on ESG topics aligned to Givaudan's purpose of "creating for happier, healthier lives with love for nature", which is also integrated into our 2025 strategy."

Calvin Grieder



We are proud to be among the companies making concrete commitments to become climate positive, increase diversity and protect both the environment and people in our supply chains. These commitments are how we hold ourselves accountable and also provide us with clear focus areas, and where we as a business can have the most impact, as well as manage risks and ensure we remain resilient. It also supports our drive to be transparent about our progress. In this year's report, for the first time, we are following the new GRI standards which takes us further into delivering the highest level of transparency on our business impacts on the economy, environment, people and human rights.



GILLES ANDRIER

CEO

Our 2025 strategy, 'Committed to Growth, with Purpose', outlines how we intend to deliver growth in partnership with our customers by creating inspiring products that contribute to happier, healthier lives and have a positive impact on nature, people and communities. Ambitious financial targets are an integral part of this strategy, and so is delivering on key non-financial targets around sustainability, diversity and safety, all of which are linked to Givaudan's purpose. In doing so, we will continue delivering sustainable value creation that benefits all.

This year, though we faced a very challenging operating environment marked by higher costs and



supply chain disruptions, we nonetheless sustained good business momentum and continued to pursue our bold and ambitious long-term purpose goals. Through our emphasis on innovation, we look for new ways to address consumer desires and our customers' challenges with creations that not only contribute to happier, healthier lives, but also that have a minimal or positive impact on the environment. Our customers look to us to support them on their own sustainability journeys, and through our actions across our supply chain, in the communities from where we source and operate, and in the way we create products, we are helping them towards their goals.

"It is through our purpose and strategy that we address Environment, Social and Governance (ESG) issues, fully integrating them into our business."

Gilles Andrier

All of this would not have been possible without our committed and engaged colleagues who contribute daily to the success of Givaudan and live up to our purpose. In a challenging year, we are proud to have demonstrated the resilience of our business and our strong focus on contributing to a more sustainable future for our industry and the world at large.



WILLEM MUTSAERTS

Head of Global Procurement and Sustainability

The last year has presented businesses with an unprecedented situation. The aftermath of the COVID-19 pandemic and the geo-political instability in Eastern Europe have resulted in production disruption and price distortion. Increases in raw material, energy, packaging and logistics costs have come hand in hand with shortages of labour and uncertainty of demand.

Through all of this, our 2025 strategy, 'Committed to Growth, with Purpose', has continued to drive our business forward and helped us keep our focus. We know that forging ahead in supporting the business to grow and steering a steady supply chain is the right thing to do. Ultimately, this

"It is only by working hand in hand that we can navigate an increasingly unpredictable world and highly complex environment while driving growth and accelerating progress on our bold ambitions and ESG agenda. Together we can drive positive change."

Willem Mutsaerts

determination allows us to pursue ambitious financial targets, while accelerating progress towards our longer-term purpose ambitions in the areas of creations, nature, people and communities. For example, we are extremely proud to have been awarded a CDP double A rating in recognition of our global leadership in climate action and water stewardship for the fourth consecutive year in 2022 and to have been shortlisted for an RE100 Enterprising Leader award in recognition of our efforts towards our commitment of 100% renewable electricity by 2025. Collaboration has never mattered more and we were recognised again in the CDP Supplier Engagement Leaderboard for our engagement with our suppliers on climate change.

Together with our suppliers, our customers and our partners, we continued to drive progress against our bold purpose and sustainability ambitions. For example through our new water policy and targets, our ongoing responsible sourcing journey underpinned by our Sourcing4Good programme, our progress on reducing Scope 3 emissions and the launch of our new strategy to deliver on our commitment to improve the lives of millions of people in the communities where we source and operate.

All of this not only demonstrates the collective impacts of our collaborations and the efforts of our teams across the business, but also shows our unwavering commitment to acting as a force for good as we grow together with our customers.



Our purpose is at the heart of everything we do

Our guiding star to drive sustainable growth

We have translated our purpose into four focus areas that set out specific, measurable ambitions that allow us to gauge our progress over time. They also support ten of the seventeen United Nations Sustainable Development Goals where we can deliver the greatest impact.

“Living our purpose through the associated bold, ambitious goals allows us to continue being a successful, sustainable business.”

Calvin Grieder, Chairman

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

Creations

Let's imagine together with our 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.



People

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



Communities

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



Working towards sustainable development





ESG fully integrated in 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 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

2025 Strategy



**Excellence, innovation, simplicity
in everything we do**

Impact on Environment, Society and Governance



Business model

DISCLOSURE 2-6

Through our value chain we draw on various resources (inputs) to create innovative products and solutions. The corresponding outputs and outcomes deliver growth that has a positive impact on nature, people and communities.

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

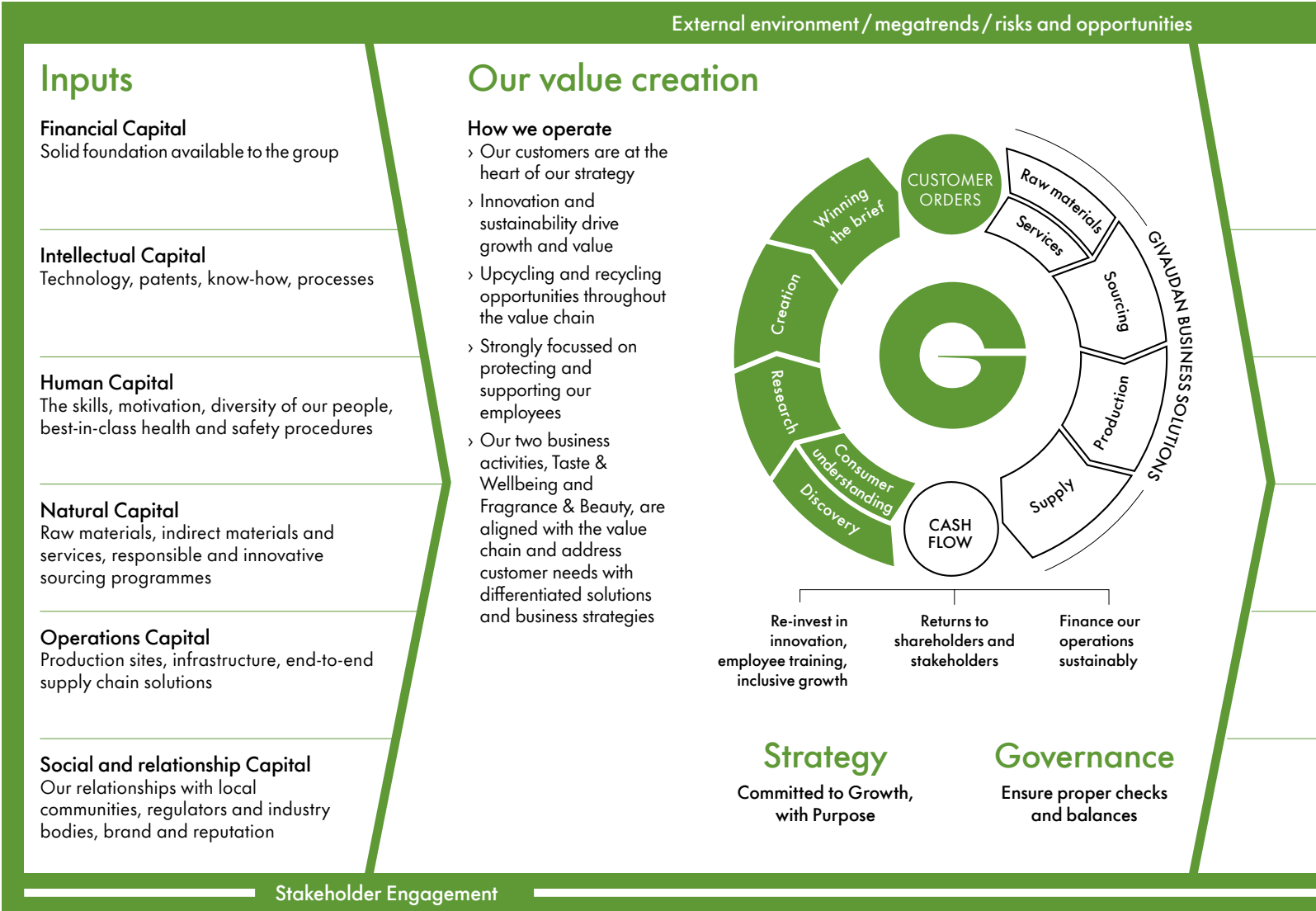
READ MORE

This is an abridged version of the business model. Read the original version in our 2022 Integrated Annual Report

This page:



Next page:





External environment / megatrends / risks and opportunities

Outputs

Financial Capital

Responsible financial growth and shared profitability

Intellectual Capital

Differentiating solutions through responsible innovation

Human Capital

Recruiting, developing and caring for diverse and inclusive workforce

Natural Capital

Preserving biodiversity and renewable resources, reducing water and energy consumption, emissions and waste

Operations Capital

New site openings, acquisitions, products produced and sold

Social and relationship Capital

Continued engagement with local communities, regulators and industry bodies

Impacts

Environmental

+ IMPACTS

- › Contribute to climate action and resilience
- › Restore ecosystems services through regenerative agriculture
- › Conserve resources, avoid unrecycled waste and strengthen circularity
- › Increase access to more sustainable products

- IMPACTS

- › Emission of CO₂ and other gases that affect the climate
- › Land-use change
- › Water use in water-stressed areas
- › Waste directed to disposal

OUR MITIGATION MEASURES

- › Sustainable energy and water management
- › Circularity principles
- › Responsible care management

Social

+ IMPACTS

- › Create products that make people happier and healthier
- › Provide attractive jobs and promote diversity
- › Pay competitive wages and salaries
- › Drive innovation in health and wellness

- IMPACTS

- › Potential risk of deviation or violation of labour, environmental and social standards
- › Increased turnover
- › Workplace safety and health incidents

OUR MITIGATION MEASURES

- › Compliance programme and code of conduct
- › Projects to improve sustainability in the supply chains
- › Selection and evaluation of suppliers
- › Inclusive health and safety programmes

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

- POTENTIAL 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

Outcomes

Long-term growth for our stakeholders, our business, for society and the planet

- › Creations
- › Nature
- › People
- › Communities
- › Financial performance

Effective and transparent governance

Our contribution to the United Nations Sustainable Development Goals



Stakeholder Engagement



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

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



2020–2022

2020

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

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

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

Acceleration of our sustainability digital journey





Innovation embraces sustainability

Caring for people and the planet is integral to our purpose, and to leveraging science and innovation to achieve our ambitious climate action goals.

Patchoul'Up™

A new upcycled active ingredient for hair and scalp

We have worked closely with local producers in Sulawesi to develop a sustainable smallholder patchouli business. Their success can be seen in the island's flourishing patchouli fields and in Patchoul'Up™, a 100% upcycled active ingredient for hair and scalp. Crafted through green fractionation from distilled patchouli leaves after their use as a raw material in fragrance creations, Patchoul'Up™ helps us shape a sustainable future for all through the Sourcing4Good programme.

Creations | Nature | Communities



BioNootkatone

A sustainable, clean-label citrus ingredient

Nootkatone is used in many citrus flavours and products. BioNootkatone, developed with Manus Bio, is a breakthrough ingredient that answers market demand for sustainable, natural, clean-label citrus flavour without the cost and supply volatility of the traditional citrus extracts. A comparatively lower greenhouse gas emission ingredient, BioNootkatone has a smaller climate change impact than nootkatone derived from citrus and therefore offers a cost-effective, sustainable natural alternative.

Creations | Nature





PlanetCaps™

The first-to-market biodegradable fragrance capsules

PlanetCaps™, our new fragrance encapsulation technology, is certified as biodegradable according to OECD test criteria, and is officially bio-sourced, meaning it is sourced from more than 50% renewable carbon. These nature-friendly features mean fabric softener manufacturers will be able to meet new, more stringent microplastics regulations. We are expanding this biodegradable innovation to other product categories, opening the door to a wider range of compliant, sustainable and consumer-friendly products.

Creations Nature

“What makes PlanetCaps™ stand out is that it is biodegradable, and it also performs very well. It’s good news for consumers, our customers and the planet.”

Gilles Andrier

Spherulite™ HA Ultimate

Givaudan Active Beauty’s sustainable microencapsulated hyaluronic acid (HA)

Waste fatty acid by-products from food-grade sunflower oil were upcycled into the natural vitamin E used in our new Spherulite™ HA Ultimate, a well-ageing active ingredient. The highly sustainable product has no preservatives and its Natural Origin Content is 100% according to ISO 16128. Our advances in microencapsulation technology allow the product to deliver high molecular weight hyaluronic acid to deeper skin layers and demonstrate significant instant and long-term lip plumping benefits.

Creations Nature

The Naturality Index™

A powerful design aid for sustainable fragrances

Our Naturality Index™ tool helps perfumers assess the environmental impact of their ingredients. By evaluating factors such as biodegradability, renewability and sourcing, all of which can all affect the sustainability of a given fragrance, the unique platform provides perfumers the information needed to make better decisions with every additional ingredient.

Creations Nature





Stakeholder engagement

DISCLOSURE 2-29

Approach to meaningful stakeholder engagement

Listening to our stakeholders is a core element of our sustainability management practice. Their feedback helps us understand how they are affected by Givaudan's business activities and their expectations, helping to prevent or mitigate potential negative impacts. Meaningful stakeholder engagement also contributes to the development of our overall sustainability approach. We gather the views of our stakeholders by inviting them to discuss critical issues and strategic priorities. We create dialogue groups to understand how our business affects stakeholders and to determine the most significant impacts to be managed.

The topics that have been defined as material based on their most significant impacts on the economy, environment, and people, including their human rights, are presented to stakeholders to allow them to confirm which they see as the most important topics, and to indicate which they would like to discuss or know more about. The process gives stakeholders a genuine role in setting the direction of our sustainability approach and prioritising issues.

Ultimately, through stakeholder dialogue, we seek to identify opportunities to improve management and our relationships, and to create projects for our mutual benefit. This allows us to focus our drive for greater sustainability in those areas that are most important to our key stakeholders. Givaudan has many channels for engaging in stakeholder dialogue spread across different departments and teams; this also includes the information and feedback we receive during the ordinary course of business.

Identifying and selecting stakeholders

Working systematically with interested parties and evaluating their perspectives on economic, social, environmental, ethical, human rights and governance impacts helps us strengthen dialogue. It allows us to better address their concerns and manage the direct or indirect impact on Givaudan. This approach can be used as a strategic management tool: it helps build stronger and lasting relationships with key stakeholders, prevent or mitigate our negative impacts and it allows us to manage our business successfully. Furthermore, it lays out the basis for our materiality assessment.

When we set out to develop our first materiality matrix in 2011, we carried out a wide-ranging assessment of our stakeholders to determine who had the greatest impact on us and on whom we had the most effect. We identified seven key stakeholder groups from a list of more than 200 organisations: customers, suppliers, owners and investors, public and regulatory agencies, local communities, employees, innovators and partners.

Givaudan has developed specific tools to support interaction with the various stakeholder panels at both global and local levels. We also review and evaluate diverse stakeholder engagement initiatives existing across the Company and continuously monitor their relevance in a two-stage process.

First, we map each direct engagement with an external organisation by considering its relevance to several areas including our stakeholder groups; the key issues regarding our material topics; our initiatives in sourcing, innovation and environment, and the Sustainable Development Goals on which we have an impact. Then we look at every current or potential external engagement and assess it against several criteria: local or global

engagement; membership criteria and membership fees; participating customers and suppliers; participating competitors; participant profiles; type of sessions; size of groups; impact on our sustainability approach; risks and benefits. Based on the outcome, we decide whether to pursue a current engagement or seek opportunities with new organisations. We then suggest actions to be taken within the engagement for the next three years.

The engagement channels as well as key topics and concerns raised per stakeholder group are listed in the following diagram (p16).



STAKEHOLDER DIALOGUE

Why we engage	How we engage	Key topics & concerns discussed
<p>Customers Strong engagement with our customers enables us to understand their needs and anticipate market trends. Through preference discovery platforms and consumer insight programmes we are able to understand and anticipate consumer preferences and adapt to cultural tastes.</p>	<ul style="list-style-type: none"> › Customer sustainability requests › Audits › Customer innovation days › Customer and industry conferences and events › Key account manager relationships – ongoing dialogue › Use of consumer insight programmes for consumer understanding, cultural insights and sensorial decoding › Leveraging digital capabilities to enhance insights in consumer trends 	<ul style="list-style-type: none"> › Climate change › Consumer health & wellbeing › Governance & business conduct / ethics / transparency › Human rights › Innovation capabilities & management › Product / ingredient environmental & social performance › Product quality & safety and ingredient disclosure › Responsible sourcing & traceability
<p>Suppliers Our suppliers are genuine partners, and we work with them towards mutual value creation: open dialogue secures a pipeline of technological innovation through supplier enabled innovation; supplier engagement and collaboration ensure our suppliers have high standards in business ethics and respect for people and the environment.</p>	<ul style="list-style-type: none"> › Assessments › Supplier audits › Collaborations to improve performance › Multi-stakeholder groups › Supplier events: capacity building, discussing issues › Direct engagement with supplier relationship managers 	<ul style="list-style-type: none"> › Climate change › Human rights › Innovation capabilities & management › Raw material availability › Responsible sourcing and traceability
<p>Employees We engage with our people to foster an environment of open dialogue to mutually resolve conflicts, to identify development initiatives and innovative ideas that will help drive our business. We cannot achieve our goals without a true sense of unity and a workplace where we all love to be and grow.</p>	<ul style="list-style-type: none"> › Works Council consultations › Employee engagement surveys › Annual performance dialogue › Talent management processes › Learning and development opportunities › Ongoing dialogue with Givaudan Green Teams › Imagine – employee community management platform 	<ul style="list-style-type: none"> › Climate change › Diversity, inclusion & people development › Employee health, safety & wellness › Governance & business conduct / ethics / transparency › Human rights › Innovation capabilities & management
<p>Investors and shareholders Our active dialogue with the capital market ensures transparency and helps us improve our reporting practices. Our relationship with debt investors, banks and credit rating agencies ensures we have funding for investment opportunities.</p>	<ul style="list-style-type: none"> › Annual General Meeting › Annual investor conferences and investor road shows › Briefings with analysts › Conferences including ESG-focussed ones with investors and other financial stakeholders 	<ul style="list-style-type: none"> › Climate change › Diversity, inclusion & people development › Economic performance › Environmental, Social & Governance › Governance & business conduct / ethics / transparency › Innovation capabilities & management › Raw material availability



Why we engage	How we engage	Key topics & concerns discussed
<p>Local communities Open dialogue fosters good relations and enables us to work together with communities and neighbourhoods on projects and causes that benefit local communities, help protect local ecosystems and support livelihoods.</p>	<ul style="list-style-type: none"> › Community development programme survey › Local site community engagement programme › Ongoing dialogue with local authorities and community organisations › Employees engaged in social activities within the communities in which we operate › Givaudan Foundation › Local partners (NGOs or cooperatives) acting as Givaudan agents 	<ul style="list-style-type: none"> › Biodiversity › Climate change › Diversity, Inclusion & People Development › Governance & Business Conduct / ethics / transparency › Human rights › Local community development › Product / ingredient Environmental & Social Performance › Responsible sourcing & traceability
<p>Public and regulatory agencies Engagement and collective action with external partners are essential in order to inspire and lead by example as a responsible business. Only collective action can influence decisions. We engage with local governments and regulators to understand both the changes and their concerns, and find mutually beneficial solutions.</p>	<p>Amongst those we engage with:</p> <ul style="list-style-type: none"> › United Nations Global compact › International Fragrance Association (IFRA) › International Organization of the Flavor Industry (IOFI) › WBCSD › AIM-PROGRESS › B Lab and B Movement Builders › CDP › Ecovadis › Renewable Carbon Initiative (RCI) › Together for Sustainability (TfS) 	<ul style="list-style-type: none"> › Climate change › ESG topics (Environmental, Social & Governance) › Governance & business conduct / ethics / transparency › Human rights › Product / ingredient environmental & social performance › Product quality & safety and ingredient disclosure › Responsible sourcing & traceability
<p>Innovators and partners We engage in innovative partnerships to go beyond our own internal capabilities and seek out the extended possibilities and opportunities that collaboration can bring. This allows us to access the latest trends in innovation, to extend our innovation ecosystem to the global level and to accelerate our efforts in this domain.</p>	<ul style="list-style-type: none"> › Global network of accelerators and incubators › Partnerships with innovators, accelerators and with academia › Plugged into disruptive and digital trends › Co-creation and co-innovation opportunities 	<ul style="list-style-type: none"> › Climate change › Consumer health & wellbeing › Innovation capabilities & management › Product / ingredient environmental & social performance › Product quality & safety and ingredient disclosure



Material topics

Our materiality assessment helps us to align our business with the expectations of our stakeholders and with society in general. Our materiality assessment process aims to identify and prioritise the most significant impacts on the economy, environment, people and human rights; it is also the basis for defining our reporting content.

Process for determining material topics

DISCLOSURE 2-12, 2-13, 2-14, 3-1

Our activities have an impact that goes far beyond economic results. To be successful in the long run, we need to align our business performance with the expectations of our stakeholders and with society in general. To achieve this goal, a deep understanding of the most relevant topics for the different groups of stakeholders is essential.

Our first materiality assessment was undertaken in 2011 in line with the GRI framework to strengthen our commitment to dialogue, and to support our assumptions and identify the most important topics for our sustainability reporting content. We use the Givaudan materiality assessment to prioritise aspects identified as being of most concern to our customers and other key stakeholders. The matrix is reviewed through discussion with the main stakeholders, and we aim to conduct a

comprehensive assessment of surveys and interviews on a regular basis. We address critical issues and strategic priorities, look for opportunities to improve management and relationships, and identify possible projects to work on together.

In the middle of each business strategic cycle, we conduct a review to acquire meaningful information about changes and emerging topics. Our material topics are those that have a substantial impact on the economy, environment and people, including human rights.

Our last comprehensive materiality assessment including external stakeholder interviews was done in 2019. In 2020, we internally reviewed our list of material topics to make sure it was consistent with our newly defined purpose, our 2025 strategy and our analysis of risk categories. In 2021, we refreshed our materiality assessment with the help of a third-party expert. Through desk research, a peer review, ratings and trend reports as well as internal reviews, an initial long list of material topics was developed, and then reduced by assessing importance and clustering overlapping material topics. We excluded purely financial and operational issues, as well as hygiene factors, as we expect these topics to be actively managed to such an extent that they do not require explicit inclusion. The topics

were then discussed and ranked in detail through internal workshops with selected Givaudan leaders. The result of this exercise was validated by our Executive Committee (EC) and is reflected in a list of 15¹ topics.

In 2022, as part of the update of the GRI Standards to the Universal Standards 2021, we examined existing material topics for their impact on the economy, environment and people, including human rights. In an impact assessment, internal experts examined and prioritised the most significant positive and negative, actual and potential, short-term and long-term impacts of their business activities across the value chain and the business relationships. This was done based on their expertise, in-depth desk research and a comparison of peers in the same sector, with similar products or geographic location. The list of existing material topics was confirmed during this assessment. Even though the assessment examined each material topic for potential human rights impacts, we continue to list human rights as a separate material topic. This is because Givaudan has a significant impact on people through its many employees and international operations, supply chain and sourcing.

READ MORE

On our approach to respecting and promoting human rights on p116

The Board of Directors has delegated the responsibility for the purpose and Sustainability ambitions to the EC, which leads Givaudan's overall strategic direction. Therefore, the EC members have reviewed and confirmed the impacts and the resulting material topics. We are planning to update our assessment by refining the significance of the impacts and using direct inputs from external stakeholders over the coming years and evolve towards double materiality.

1. 16, including Economic Performance.























List of material topics

DISCLOSURE 3-2





















Our list of material topics is mapped against the GRI Standards topics, our purpose pillars, the United Nations Global Compact (UNGC) Principles and the United Nations' Sustainable Development Goals (SDGs) to show that they are fully consistent with the most commonly used sustainability frameworks.

Material topic	Equivalent GRI topic	Creations pillar 	Nature pillar 	People pillar 	Communities pillar 	UNGC Principles	SDGs mapping
Biodiversity	GRI 304: Biodiversity		✓		✓	Principle 7, 8, 9	   
Climate change	GRI 302: Energy GRI 305: Emissions		✓			Principle 7, 8, 9	  
Consumer health & wellbeing		✓					   
Diversity, inclusion & people development	GRI 202: Market presence GRI 401: Employment GRI 404: Training and education GRI 405: Diversity and equal opportunity GRI 406: Non-discrimination			✓		Principle 6	  
Economic performance	GRI 201: Economic performance GRI 204: Procurement practices	✓	✓	✓	✓		  



Material topic	Equivalent GRI topic	Creations pillar 	Nature pillar 	People pillar 	Communities pillar 	UNGC Principles	SDGs mapping
Employee safety, health & wellbeing	GRI 403: Occupational health and safety			✓			 
Governance & business conduct / ethics / transparency	GRI 205: Anti-corruption GRI 402: Labour/management relations GRI 407: Freedom of association and collective bargaining	✓	✓	✓	✓	Principle 2, 3, 4, 6, 10	  
Human rights		✓	✓	✓	✓	Principle 1, 2, 3, 4, 5	    
Innovation capabilities & management		✓	✓			Principle 8, 9	   
Local community development	GRI 203: Indirect economic impacts GRI 413: Local communities				✓	Principle 1, 2	   
Product / ingredients environmental & social performance		✓	✓	✓	✓	Principle 7, 8, 9	    
Product quality & safety and ingredient disclosure	GRI 416: Customer health and safety GRI 417: Marketing and labelling	✓					  



Material topic	Equivalent GRI topic	Creations pillar 	Nature pillar 	People pillar 	Communities pillar 	UNGC Principles	SDGs mapping
Raw materials availability	GRI 301: Materials	✓	✓		✓		   
Responsible sourcing & traceability	GRI 308: Supplier environmental assessment GRI 408: Child labour GRI 409: Forced or compulsory labour GRI 414: Supplier social assessment	✓	✓		✓	Principle 1, 2, 4, 5, 8, 10	    
Waste management & circular principles	GRI 306: Waste	✓	✓			Principle 7, 8, 9	  
Water stewardship	GRI 303: Water and effluents		✓		✓	Principle 7, 8, 9	   

Even though purely financial issues have been excluded in our materiality update, we still report on the topic “Economic performance”, which we consider fundamental to our social licence to operate and to our efforts to be a good corporate citizen, by using GRI 201: Economic Performance.



Key partnerships

DISCLOSURE 2-6

External initiatives

We engage in numerous external initiatives and strategic collaborations with relevant organisations and partners to support and inform our work on the most material sustainability issues. Collaboration across our supply chain as well as with other businesses and non-profit organisations is essential; the more we do together, the quicker we drive sustainable solutions. This chapter details some external initiatives and some of the most relevant strategic partners: it is not meant to be exhaustive.

CDP

What it is

CDP is a global non-profit that runs the world's leading environmental disclosure platform. CDP drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests.

Why we engage

Over 15,000 companies with more than 64% of global market capitalisation disclosed environmental data through CDP in 2022. This represents 35% more than last year and the number has more than doubled since the Paris Agreement was signed in 2015. CDP's questionnaires are fully aligned with the recommendations of the TCFD.

<p>Commitments / Calls to action What we want to achieve</p>	<p>Reporting How we communicate about our progress</p>
<p>Memberships and collaborations With whom we partner to achieve our commitments</p>	<p>Assessments / Ratings External evaluation of our performance</p>



How we engage

Givaudan discloses its climate change and water security impacts through CDP. This year, Givaudan has once again been recognised for the fourth year in a row with a CDP double A rating. We were also recognised in the latest Supplier Engagement Leaderboard in early 2022.

www.cdp.net

READ MORE

www.givaudan.com > Media > Media releases > 2022 > Givaudan recognised with CDP double A rating

Our CDP questionnaires are found on givaudan.com > Investors > ESG > CDP report on climate change and CDP report on water security

United Nations Global Compact (UNGC)

What it is

The United Nations Global Compact (UNGC) is a strategic policy initiative for businesses committed to aligning their operations and strategies with 10 universally accepted principles in the areas of human rights, labour, environment and anti-corruption.

Why we engage

The UNGC looks to drive business awareness and action in support of achieving the Sustainable Development Goals by 2030.

How we engage

We have been a signatory since February 2010, and we measure our progress towards sustainability against its principles. Our Sustainability reporting also serves as our Communication on Progress (CoP) towards the implementation of these principles and to achieving our sustainability targets. We are also members of the UNGC Swiss Network, allowing us to access knowledge, tools and mutual learning as well as to participate in multi-stakeholder dialogue on key topics and share best practices with other members.

www.unglobalcompact.org

Membership of associations

DISCLOSURE 2-28

The strategic organisations we are currently engaged with include:

AIM-PROGRESS

What it is

AIM-PROGRESS is an association of consumer goods companies seeking to enable and promote responsible sourcing practices and sustainable production systems.

Why we engage

Through our membership, we enhance our supplier and customer partnerships to help create a more responsible supply chain. Our engagement with AIM-PROGRESS addresses the material topics of

deforestation; diversity and inclusion; employee health, safety and wellbeing; governance and business conduct; human rights; living income and wages; responsible sourcing; traceability and transparency and reporting.

How we engage

We have been an active member of AIM-PROGRESS since 2012. We regularly participate in key events such as its member conferences that focus on responsible sourcing practices as well as engaging in and contributing towards its multiple working groups. These include impact measurement; supplier working; living wage and income; and mutual recognition groups. Through these working groups we can share best practices and align with other members on evolving standards / topics / regulations relevant to responsible sourcing practices, and define common best practices on these matters. Further, we also participate in various surveys conducted by the association to evaluate and drive member performance on responsible sourcing agenda, such as the Responsible Sourcing Journey (RSJ) and Annual Benchmarking surveys. Such surveys and benchmarking with leading consumer goods companies & peers provides a platform for self-assessment of our efforts and continuous engagement.

www.aim-progress.com

APF

What it is

The Alliance for the Preservation of Forests is a European coalition of companies committed to using only sustainable and traceable raw materials that respect natural ecosystems. The Alliance's four core missions are to accompany companies in their sustainability journey and help them transform their supply chains; advocate for deforestation and conversion-free supply chains; support collaborative landscape projects on the ground; and to raise awareness and educate consumers on ecosystems and biodiversity conservation.

Why we engage

We commit to sourcing all materials and services in a way that protects people and the environment by 2030. This includes taking action to prevent deforestation and land conversion for agriculture in our natural ingredients supply chains. Our membership of the Alliance allows us to strengthen our approach and share best practices with companies who share the same ambition.

How we engage

Givaudan was a founding member of the APF in 2013. At the time, the focus was on driving change in palm oil supply chains. Since then, the membership has diversified significantly and covers many more commodities. This gives us the chance to



question our own model, gain insights from other members and continuously improve our processes. The Alliance also advocates for the protection of fragile ecosystems and biodiversity, and takes action beyond individual supply chains for collaborative landscape approaches.

alliance-preservation-forets.org/en

B Movement Builders

What it is

B Movement Builders is a programme for multinational, public companies to come together to lead systems change alongside and in support of the B Corp community, building a new narrative about the purpose of business.

Why we engage

We are committed to helping drive a global movement of business as a force for good, accelerating change to our global economic system and giving business a new role in society.

How we engage

Givaudan became a founding member of B Lab's B Movement Builders in 2020, joining forces with other purpose-led companies. Maintaining B Lab's commitment to strict criteria and transparency, Givaudan and other B Movement Builders commit to taking action in three key areas – leadership, impact and collaboration.

Earthworm Foundation

What it is

Earthworm Foundation is a global non-profit organisation focussed on transforming supply chains for the benefit of nature and people.

Why we engage

Earthworm Foundation supports Givaudan in implementing its Responsible Sourcing Programme through supply chain assessments and, where needed, co-designing innovative solutions like landscape projects with supply chain partners to create value for all. This engagement addresses the material issues of product environmental and societal impact; raw material availability; responsible sourcing and traceability.

How we engage

Givaudan became a member of the Earthworm Foundation (formerly The Forest Trust) in 2017.

www.earthworm.org

IFRA – IOFI Sustainability Task Force

What it is

Together with the industry's scientific centre RIFM (the Research Institute for Fragrance Materials), the International Fragrance Association (IFRA) team endeavours to ensure that the usage standards for fragrance materials are put into practice according to the available scientific recommendations and that

member companies comply with those standards. This voluntary approach enables the IFRA standards to be adopted rapidly by fragrance houses worldwide and by the industry as a whole.

The International Organization of the Flavor Industry (IOFI) is the global association representing the industry that creates, produces and sells flavourings worldwide. With regional and national associations and major global companies as members, IOFI interacts with relevant stakeholders around the world. IOFI supports the safety and proper use of flavourings and helps members identify and address global challenges.

A Sustainability Committee has been instituted by IFRA and IOFI as an effort to show flavour and fragrance industries' sense of responsibility and commitment to making a difference. They launched a Sustainability Charter covering five focus areas around the flavour and fragrance value chain and 17 specific commitments. The charter aims to complement individual company sustainability programmes, helping the industry as a whole to make advances in sustainability by sharing best practices and benchmarking progress.

Why we engage

IFRA and IOFI form an industry body in which some projects are temporary and other forums are permanent. Of those that have a link to sustainability, there are several temporary workshops/projects. Of interest for the programme, permanent groups include the Scientific Committee (SC), the Regulatory Affairs and Advisory Committee (RAAC), the EH&S Committee, the Communication Working Group (CWG), the Green TF (not active the last year), the Environmental Task Force as a subset of the SC (ETF) and the Sustainability Committee.

How we engage

Fragrances and Flavours houses nominate their Board members for the boards and identify specific team members for technical committees.

ifra-iofi.org

RCI (Renewable Carbon Initiative)

What it is

The aim of the Renewable Carbon Initiative (RCI) is to support and speed up the transition from fossil carbon to renewable carbon for all organic chemicals and materials.



Why we engage

We reconsider carbons from waste (recycled, CO₂ or biomass based) as a new source of building blocks for new materials, which should in the longer term be recognised as renewable source of carbon. This initiative is expected to help us create cross-industry platforms that will demonstrate the feasibility of renewable carbon in tangible activities; advocate for legislation, taxation and regulation changes to give renewable carbon an adequate commercial playing field to play on. It will also create a wider pull for sustainable options by raising awareness and understanding of renewable carbon level amongst the business community and the wider public.

How we engage

Givaudan has been engaged as an advisory Board member with two seats since July 2021. We are also participating in key working groups.

renewable-carbon-initiative.com

Roundtable on Sustainable Palm Oil

What it is

The Roundtable on Sustainable Palm Oil (RSPO) is an international, multistakeholder organisation and certification model to advance the production, procurement, finance and use of sustainable palm oil products.

Why we engage

Givaudan joined the RSPO in 2011 to promote the production and use of sustainable palm oil, supporting our commitment to eliminate deforestation from our supply chain; to address key issues such as traceability and to create a positive difference for workers, farmers and local communities. Our engagement with RSPO addresses the material topics of biodiversity; consumer health and wellbeing; deforestation; economic performance; product environmental and societal impact; product quality and safety; responsible sourcing; traceability and transparency and reporting.

How we engage

Taste & Wellbeing RSPO certification: Over 2021 and 2022, in T&W, we were successful in broadening strategic responsible procurement and the supply chain through the Palm Oil RSPO MB certification of seven factories: Naarden (Netherlands), Smithfield (Australia), Dortmund (Germany), Dübendorf (Switzerland), Mako (Hungary) and Avignon (France) and Overseal (UK).

Fragrance & Beauty RSPO certification:

Givaudan achieved RSPO certification of all its eligible Compounding (13) and Active Beauty sites (3). Currently, 16 production sites have been certified. The last one was Changzhou (Compounds) in 2022.

Traceability (T&W & F&B): We also aim to increase transparency of our palm oil supply up to mill level, encourage positive change in our supply chains, and support the inclusion of smallholders. Overall, we aim to reach supply chain transparency to mill level with our top suppliers, equivalent to 80% of our palm products purchased by volume, by 2025. In 2022, we continued to work with our suppliers on our traceability progress and achieved a level of 78% of palm volume traceable to the mill level.

www.rspo.org

SAI Platform

What it is

Sustainable Agriculture Initiative Platform (SAI Platform) is one of the primary global food and drink value chain initiatives for sustainable agriculture. It is a non-profit network that brings together more than 130 member companies and organisations leading the way in sustainable agriculture worldwide. This includes farmer cooperatives, manufacturers, processors, retailers and traders. SAI Platform provides the tools and network for the members to advance their programmes on sustainable agriculture.

Why we engage

SAI Platform tools help us make progress on sustainable agriculture with our suppliers. This platform also allows us to develop expertise and interact with our peers, both customers and our suppliers, in this journey.

How we engage

Farm Sustainability Assessment (FSA) by SAI Platform is our standard protocol for assessing and verifying our suppliers at farm level. We are also an active member of the SAI Dairy Working Group as it is considering to be an important platform for contributing to a more sustainable dairy sector: by partnering with other companies in this industry, we can contribute to finding solutions for common issues that are not only specific to Givaudan.

saiplatform.org

Together for Sustainability (TfS)

What it is

An industry platform focussed on CSR/ Sustainability/RS topics using both EcoVadis assessments and third-party audits in the members' supply chain. The purpose is to build capability in the chemical supply chain and to share pre-competitive RS data among the members. TfS a global programme to assess, audit and improve supply chain sustainability practices. It is based on the UN Global Compact and Responsible Care[®] principles.

Why we engage

Our synthetics and Indirect Materials & Services (IM&S) categories are integrated into the Sourcing4Good programme through our membership of TfS. Because existing activities within that organisation are focussed on the sustainability



performance and improvement of the related supply chains, many of which we source from, it makes sense for us to benefit from and contribute to this organisation through the assessment and auditing of our selected synthetics or IM&S suppliers.

How we engage

Givaudan has nominated a “TfS Coordinator” whose responsibility is to ensure that the different stakeholders within our organisation are made aware of the tools and activities within TfS and of how to maximise our membership. Our Head of Global Procurement and Sustainability is also heavily involved in the organisation from a steering committee perspective. In addition to the Coordinator role, representatives from Procurement and Sustainability are also involved in the different TfS workstreams such as audit, assessment and scope 3. As we move forward and integrate the sustainability performance management of our suppliers using the tools of TfS (e.g., EcoVadis and third-party audits), direct involvement of Procurement will increase.

tfs-initiative.com

UEBT

What it is

UEBT is a non-profit association that promotes ethical sourcing of ingredients from biodiversity, supporting and verifying companies’ commitment to sourcing with

respect for people and biodiversity. UEBT members commit to gradually implementing practices defined in the UEBT standard.

Why we engage

UEBT has a depth of experience in many of the fragrance-related supply chains in which we operate and offers tools and guidance on how to navigate the challenges therein. A number of our customers work very closely with UEBT, so it is an important stakeholder in our responsible sourcing and biodiversity programmes.

How we engage

Givaudan works closely with UEBT, and their responsible sourcing standard is one of the protocols we use for assessing and verifying our suppliers at farm level.

www.uebt.org

WBCSD – World Business Council for Sustainable Development

What it is

The World Business Council for Sustainable Development (WBCSD) is a global, CEO-led organisation of businesses and partners working together to accelerate the transition to a sustainable world by focussing on the maximum positive impact for shareholders, the environment and societies.

Why we engage

Our engagement with the WBCSD addresses the material topics of biodiversity; climate change; consumer health and wellbeing; deforestation; diversity & inclusion; economic performance; human rights; local community development; product environmental and societal impact; responsible sourcing; traceability; transparency and reporting; waste management; water stewardship; and women’s empowerment. As active members of WBCSD’s programme FReSH (Food Reform for Sustainability and Health), we contribute to transforming global food systems for improved sustainability and health.

How we engage

We actively participate across WBCSD initiatives, helping to drive and shape the agenda. We collaborated closely with WBCSD on the development of the refreshed Vision 2050 and the 2050 vision report. We co-lead a WBCSD plastic and packaging workgroup that will define a transition for B2B chemical products. In 2020, we endorsed WBCSD’s CEO call-to-action on Human Rights and signed WBCSD’s CEO Guide to Human Rights, a document that sets out the actions businesses must take to meet their corporate responsibility to respect human rights and acts as call-to-action to encourage others to

join these efforts. We are active members of FReSH, supporting the shift towards dietary patterns that are nutritionally healthy and environmentally sustainable. The FReSH programme was launched in November 2016 by the WBCSD together with the EAT Foundation with the purpose of accelerating transformational change in global food systems. We actively participate in WBCSD climate action initiatives including the SOS 1.5 degrees’ project; a project that aims to support companies from all sectors to stay within the 1.5°C safe operating space; as well as its work on Natural Climate Solutions.

www.wbcsd.org



Economic / Governance

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Innovation capabilities & management	50



Our ambitions

For Givaudan, economic performance and our ability to operate a profitable business model is inextricably intertwined with being a responsible and sustainable Company. This means striving to secure our long-term economic growth while positively impacting the environment and society, and meeting the expectations of all our stakeholders.

Transparent governance ensures that we manage and supervise our operations in a responsible way, contributing to a fair, inclusive business environment. Our governance and control structures and processes support value creation for all, as do our industry-leading compliance and advocacy solutions. Our compensation policies are an essential component of our employee value proposition and a key driver of both individual and business performance.

Pursuing socially responsible growth means going beyond financial performance to establishing leading ethical, social and environmental practices at our sites and in communities where we operate. Our focus on end-to-end approaches to innovation and a continual search for new ways of addressing consumer desires and our customers' challenges helps us develop creations that have a minimal and/or positive impact on the environment and contribute to happier, healthier lives.



“Successful, sustainable businesses are built on strong governance systems. Ours help us to live and implement our purpose as we strive to have positive impacts on business, society and the planet.”

Calvin Grieder, Chairman of the Board

Our contribution to SDGs





Economic performance

Givaudan's impact on economic performance	30
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Givaudan's impact on economic performance

TARGETS TO REACH OUR AMBITION

Focus area	Target	Status 2022
Sales growth	Average organic sales growth of 4–5% on a like-for-like basis between 2021–2025	6.2%
Free cash flow	Average free cash flow of at least 12% of sales between 2021–2025	9.7%

Explanation of the material topic

Our 2025 strategy “Committed to Growth, with Purpose” outlines how we intend to pursue the mid-term goals and will allow us to continue delivering sustainable value creation that benefits all.

Economic performance refers to our ability to operate a profitable business model for the long-term viability of the Company. Our intention is to deliver growth in partnership with our customers, achieve ambitious financial targets through the creation of inspiring products that support happier, healthier lives, all while making progress on our longer-term purpose ambitions in the areas of creations, nature, people and communities.

Positive and negative impacts assessed

DISCLOSURE 3–3

Solid performance puts us in a position to drive inclusive, economic growth,

supporting our customers' own market expansion plans and providing them with growth opportunities through the use of our products.

Strong economic growth allows us to offer investors an attractive dividend yield and to contribute a fair share of tax contributions where we operate. It allows us to support innovation with partners including academic and research providers. It allows us to focus on our people, making sure that everyone has the right skills and competencies to grow and feel welcome, valued and inspired. Any slowdown in growth could negatively impact our contributions towards any of these stakeholders.

Economic strength helps us work with suppliers to ensure the long-term availability of the most vulnerable raw materials; to source materials and services

in a way that protects people and the environment, and to increase transparency and visibility within supply chains. Any supply chain disruption could negatively impact our operations.

Management of the impacts

DISCLOSURE 3–3

The 2025 strategy is derived from our purpose and serves as our roadmap for delivering sustainable value creation over a 5-year period for all our stakeholders. It takes global mega trends such as a growing consumer base as well as rapidly changing behaviours such as health and wellbeing priorities, and responsible and engaged consumers into account. In addition, it considers the rise of e-commerce and self-care, both of which grew even faster than expected as a result of COVID-19.

The strategy is based on three core growth drivers (expanding the portfolio, extending customer reach and focusing our market

strategies) and the support of four growth enablers (creations, nature, people and communities). Along with our focus on excellence, innovation and simplicity in everything we do, they help the Company consider the potential impact of our processes and products on the environment and help us provide our customers with innovative and sustainable solutions.

In terms of expanding the portfolio, having successfully integrated the majority of the 19 acquisitions made since 2014, we are now concentrating on fully exploring the portfolio's great potential and leveraging our existing capabilities and innovation pipeline. This will allow us to continue to expand beyond the current portfolio of flavours and fragrances, naturals and delivery systems further into nutrition, food ingredients and beauty.

Changing consumer preferences have led to a more fragmented customer landscape.



Givaudan's impact on economic performance

We aim to extend our customer reach overall, targeting both large, international, global customers as well as those who are local and regional. A greater focus on tailored services will allow us to better cater to the varied needs of all our customers. Along similar lines, we will look to both maximise mature market opportunities and extend our leadership in high growth markets, particularly China.

The four growth enablers from our purpose support these drivers. Innovation is critical to creating inspiring solutions for our customers because now, more than

ever, we need to consider the potential impact of our processes and products on the environment. We concentrate on renewable, biodegradable and viable natural solutions, especially in the area of health and wellbeing.

To show our love for nature in everything we do, we aim to have a positive impact on the supply of the natural ingredients we rely on, but also to pursue industry-leading specific, measurable goals by reducing our environmental impact through additional actions. In terms of people, we are pursuing diversity, which drives

innovation and creates closer ties with employees, customers and partners, as well as focusing on employee development. We will continue to implement programmes that further support the health and wellbeing of our employees.

Finally, delivering sustainable value creation for all our stakeholders includes the communities where we source and operate. We are continuing to work with suppliers to source all materials and services sustainably, to increase supply chain transparency and to support these communities.

Direct economic value generated and distributed

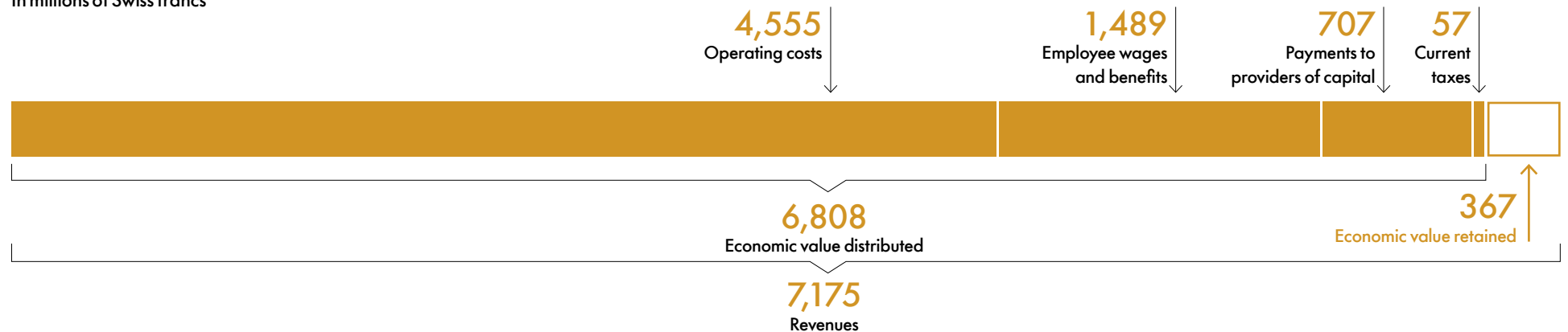
DISCLOSURE 201-1

Our value added is defined as the economic value created by the activities of our business and its employees. This value is distributed to our operating costs including the supply chain, employees through wages and benefits, providers of capital and governments. Our 2025 strategy contributes to our ability to increase this value.

Givaudan's economic value retained of CHF 367 million is the revenue of CHF 7,175 million generated less the

Direct economic value generated and distributed

In millions of Swiss francs





Givaudan's impact on economic performance

economic value of CHF 6,808 million distributed to stakeholders through operating costs, employee wages and benefits, payments to providers of capitals and taxes.

Proportion of spending on local suppliers

DISCLOSURE 204-1

Givaudan prefers to source from local suppliers (defined as suppliers who are based in the same country as the Givaudan facility). This is reflected in the fact that 82% of non-raw material, by value, was purchased locally in 2022. For raw materials, 26% by value was sourced locally in 2022. Several of the raw materials we buy cannot be sourced in countries other than the ones where they grow naturally. This local sourcing policy has a significant contribution to the direct economic value we create in the local economies.

Defined benefit plan obligations and other retirement plans

DISCLOSURE 201-3

The Group operates a number of defined benefit and defined contribution plans throughout the world and the corresponding assets are generally held in separate trustee-administered funds. The pension plans are generally funded by payments from employees and by the relevant Group companies, taking into account the

recommendations of independent qualified actuaries. The most significant plans are held in Switzerland, the USA and the UK.

Financial implications and other risks and opportunities due to climate change

DISCLOSURE 201-2

The scale of the climate crisis is more apparent than ever, and the effects of climate change are threatening people, business operations and economies around the world. We are acutely aware of the issues at stake: uncontrolled warming could have negative impacts on our Company and limit our ability to operate. A scarcity of water could, for example, have a severe impact on our business because it is used to grow most of our natural raw materials and as an essential input in our manufacturing activities. Raw materials that are already scarce could become even harder to source in the future.

As a business potentially affected by climate change, we have been carefully considering many of the topics addressed by the Task Force on Climate-related Financial Disclosures (TCFD) for several years and with increasing scrutiny since the 2015 Paris Agreement. Though we have not yet completed the full quantitative analysis required by the TCFD, we are in alignment with its principles. This is largely

demonstrated by the disclosures we submit through the framework of the CDP questionnaire and our subsequent reporting, included as a table on page 174.

Already now, at the Company level, climate change risks that could have substantive financial or strategic impact for all value chain stages (direct operations, upstream, downstream) are identified as part of the Company-wide Enterprise Risk Management (ERM) assessment process under the supervision of the Executive Committee. The risks are assessed twice a year for their long-term (5–15 years) impact and more than once a year for their short-term (0–3 years) and medium-term (3–5 years) impacts.

The Presidents of our Fragrance & Beauty and Taste & Wellbeing business activities are responsible for assessing and managing the consequences of climate-related issues as they affect the activities of the two businesses. This includes issues of operational continuity, supply chains and customer expectations. Financial risks are managed by the corporate finance department.

Overall, we address climate change risk through a comprehensive programme that aims to both mitigate it and to help us find new opportunities. We are looking, for

example, to minimise our contribution to climate change on the road to becoming climate positive, and to promote the transition to a low carbon economy. We have committed to excellence in climate action, basing our own agenda on ambitious GHG emission reduction targets and encouraging our supply chain in efforts to reduce their own emissions. Our Water Policy emphasises our long-standing commitment to water stewardship and outlines how we are focusing on where and what matters most in operations, the supply chain and communities. Our targets are aligned with the United Nations Sustainable Development Goals and our attention is focussed specifically on activities related and contributing to SDGs 6 and 12.

Taking action to decrease our negative impact, introducing a positive impact where we can, and aligning ourselves with a climate agenda also helps us turn risks into opportunities. Our expertise in green chemistry and techniques such as biocatalysis enable us to make products that are high in purity and yield, using less energy and fewer hazardous materials. Our innovation teams are working on upcycling, which enables us to use a larger part of existing raw materials or to reuse food waste from our partners' facilities. This allows us to create raw materials with less energy and reduces the



Givaudan's impact on economic performance

risk of insufficient supply – it allows Givaudan to do more with less. Our Water Stewardship Programme ensures water risks are managed and monitored, and we prioritise places where water challenges are expected. We carry out risk assessments in these areas to develop water mitigation action plans that include efficiency improvements and water reuse opportunities at our manufacturing operations.

As we go forward in our journey to becoming climate positive, we will continue to make important changes to our business. We will scrutinise how we formulate, how we continue to innovate and how we continuously improve our ingredients portfolio to reduce the impact of our products. We will be rethinking movement – from the transportation of materials and goods to how we travel ourselves – and considering how to reduce our use of fossil fuels in favour of renewable sources such as solar, wind, geothermal and biofuels. We will be exploring ways to capture carbon through natural climate solutions such as reforestation as well as through industrial processes offered to us by technology. We will look to reduce our energy consumption through innovations in production infrastructure and increased efficiencies at our plants.



Givaudan's impact on economic performance

Managing climate risks

	Impacts	How we mitigate risks
<p>TIME HORIZON: SHORT-TERM</p> <p>Emerging regulations</p> <p>Carbon-pricing mechanism</p> <p>Climate-related regulations are increasing worldwide by quantity and location. With our operations located in over 26 countries, the risk of exposure to emerging regulation is high.</p> <p>Givaudan is exposed to climate-related regulations that place a price on GHG emissions generated by our production sites, by the use of fossil-fuel-sourced electricity and fuels.</p>	<p>Any change in these regulations may have an impact on Givaudan, such as increased cost of operation (e.g. for additional taxes on fuel, energy or carbon emissions) or cost of raw materials when suppliers pass on their increased production costs through price increases. Magnitude of impact is medium.</p> <p>The primary potential financial impact would be increased indirect (operating) costs. Given the current trends in the energy markets in the countries in which we operate, we project that energy prices of fossil-fuel-sourced electricity will increase due to carbon taxes which will negatively impact our bottom line.</p>	<ul style="list-style-type: none"> › Reduce our dependence on fossil-based energy supply › Energy-efficiency projects and procurement practices in renewable electricity › Build up climate-positive botanical supply-chains models thanks to regenerative agriculture approach
<p>TIME HORIZON: LONG-TERM</p> <p>Changing temperature</p> <p>Changes in weather patterns and increasing temperatures already affect ecosystems and drive changes in biodiversity. We already see raw material supply chains becoming more volatile, uncertain and complex.</p> <p>Likely consequences include disruption in the supply of the raw materials we require for our production; volatility of raw material prices due to changes in precipitation patterns and extreme variability in weather patterns; and increased demand for Naturals. This may negatively impact our ability to produce at competitive prices and in a timely manner, putting Givaudan at risk.</p>	<p>Most of the natural ingredients sourced by Givaudan are not commodities, but specialities produced in small volumes. We have seen this significant increase of supply risk on iconic products such as vanilla, spices and florals portfolios. The potential financial impact is an increase in costs and a potential loss of revenue.</p>	<ul style="list-style-type: none"> › A business continuity plan for sourcing › Raw materials sourcing integrated in the category management process › A structured risk mitigation strategy, to anticipate raw materials supply issues and supplier deficiencies › Deploy ad hoc regenerative farming practices at scale (incl. agroforestry) on cultivated strategic botanicals, allowing more resilience to extreme weather conditions
<p>TIME HORIZON: LONG-TERM</p> <p>Drought</p> <p>Declining water quality, long-lasting droughts and increased water-stress are all elements identified as material water risks faced by some of our operations and supply chains.</p> <p>Water scarcity is subjected to an increase in frequency in the future.</p>	<p>Water is essential to our production activities: we use water primarily for processing, cooling, hygiene and cleaning.</p> <p>Changes in precipitation could adversely impact our production sites that use ground-water. Disruptions in water-supply have already been experienced at several sites. The impact is considered medium.</p>	<ul style="list-style-type: none"> › Water efficiency projects are in place to reduce our water consumption and how we manage effluent discharge › Regular assessments of potential risks and back-up plans › Additional water supply systems set-up for a transitional period of time › Mitigating water risk and improving water quality management aspects in our supply chain and in our communities › Deploy ad hoc regenerative farming practices at scale (incl. cover cropping) on cultivated strategic botanicals, improving water retention capacity in soils › Complement wild botanical supply with domestication & cultivation programmes

READ MORE

On climate risks following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in the TCFD recommendations table › p174



Governance & business conduct / ethics / transparency

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Givaudan’s impact on governance & business conduct / ethics / transparency

DISCLOSURE 2–23, 2–24, 3–3

MATERIAL TOPIC DEFINITION

Governance & business conduct / ethics / transparency

Ensuring that business practices are in alignment with international standards, local laws and Givaudan standards (Code of Conduct) in countries of operation. Safeguarding the effective functioning of the governing bodies of Givaudan. Disclosing an adequate level of information and data and fostering constructive dialogue with the Company’s stakeholders.

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

Givaudan has built its excellent reputation and name over a long and rich history thanks to our commitment to good governance, high ethical standards, and transparency in all our interactions.

Strong governance systems supported by responsible management and supervision are the cornerstone of successful, sustainable organisations. Our best business practices are aligned with international standards, local laws and Givaudan internal regulations, providing enhanced value to customers, shareholders and all of our stakeholders. Our compensation practices are aligned with our principles of integrity, fairness and transparency.

Inclusive engagement is essential to helping us understand external trends and market expectations and allowing us to identify risks and opportunities.

Positive and negative impacts assessed

Holding high ethical standards is the right thing to do and bolsters the confidence, trust and wellbeing of the population at large, in addition to that of our customers and other stakeholders. Our standards also contribute to the fight for ethical approaches in general; our compliance with anti-corruption and anti-bribery laws give one example. Such laws are enacted to reduce bribery and corruption in the world, and by adhering to them, we contribute to this goal. We ensure that funds arrive at their intended destination – and to the benefit of the deserving party – rather than being syphoned off along the way.

Insisting on high ethical standards also protects our business from the risks of non-ethical dealings. We can be held responsible for our own actions as well as those of people associated with us, and penalties for violating laws are severe. As an example, even allegations of bribery or corruption could damage our reputation and business, thereby impacting the prosperity of our associated communities

who produce and grow our raw ingredients. Non-compliance with anti-corruption laws would contribute to the persistence of bribery in the world, supporting unfair advantage to the detriment of all of its victims. Givaudan ensures it does not contribute to this negative impact on its stakeholders through its Ethics & Compliance Programme.

Management of the impacts

We manage our impacts through our approaches to Governance (see pp37–39) and Responsible business (see pp40–43).



Givaudan's impact on governance & business conduct / ethics / transparency

Governance

DISCLOSURE 2-9, 2-12, 2-13, 2-17, 2-18, 2-19, 2-20, 2-21

Our governance structure and processes aim to engage all stakeholders transparently and contribute to the creation of a fair, inclusive business. Robust standards, policies and management systems provide a framework for addressing risks and opportunities through operations; they allow us to measure our performance and meet our commitments to stakeholders.

The Board of Directors (Board) is the highest strategic management body of Givaudan. It sets Givaudan's strategy and the investment

policy, ensures adequate operational and financial performance, manages succession planning and compensation, and oversees Givaudan's internal audit, compliance and risk management and general governance matters. By steering Givaudan's purpose and strategy, the Board is involved in setting the direction for sustainability matters, including targets.

Membership is composed in such a way as to ensure it possesses all competencies required to execute its strategic oversight

and control over Givaudan. The Board's knowledge and diversity of experience are important assets in leading a company of Givaudan's size in a complex and fast-changing environment. Each member has an in-depth knowledge of his or her relevant areas of expertise. As Environmental, Social and Governance (ESG) matters are an integral part of Givaudan's strategy, familiarity with the subject is required of all members. The Board receives relevant training to keep their knowledge of ESG matters current.

The Board conducts an annual self-assessment to ensure that it always remains able to exercise effective oversight and leadership of the Company. The assessment starts with a confidential survey of all members organised by the Board Secretary. The results of the survey are summarised by the Chairman and discussed by the full Board. Any findings are addressed to ensure continued effectiveness. One annual self-assessment was conducted in 2022.

READ MORE

More information on these topics in the [Governance Report](#)

BOARD OF DIRECTORS**Calvin Grieder**
Chairman

Swiss national
Non-executive
First elected 2014
Chairman since 2017

Prof. Dr-Ing. Werner Bauer
Vice-chairman

German and Swiss national
Non-executive
First elected 2014

Victor Balli

Swiss national
Non-executive
First elected 2016

Lilian Biner

Swedish national
Non-executive
First elected 2011

Michael Carlos

French national
Non-executive
First elected 2015

Ingrid Deltre

Dutch and Swiss national
Non-executive
First elected 2015

Olivier Filliol

Swiss national
Non-executive
First elected 2020

Sophie Gasperment

French national
Non-executive
First elected 2020

Tom Knutzen

Danish national
Non-executive
First elected 2022

EXECUTIVE COMMITTEE**Gilles Andrier**
Chief Executive Officer

French national
Appointed in 2005

Tom Hallam
Chief Financial Officer

British and Swiss national
Appointed in 2017

Louie D'Amico
President Taste & Wellbeing

US national
Appointed in 2018

Maurizio Volpi
President Fragrance & Beauty

Italian national
Appointed in 2015

Simon Halle-Smith
Head of Global Human Resources and EHS

British national
Appointed in 2015

Willem Mutsaerts
Head of Global Procurement and Sustainability

Dutch national
Appointed in 2015

Anne Tayac
Head of Givaudan Business Solutions

French national
Appointed in 2016



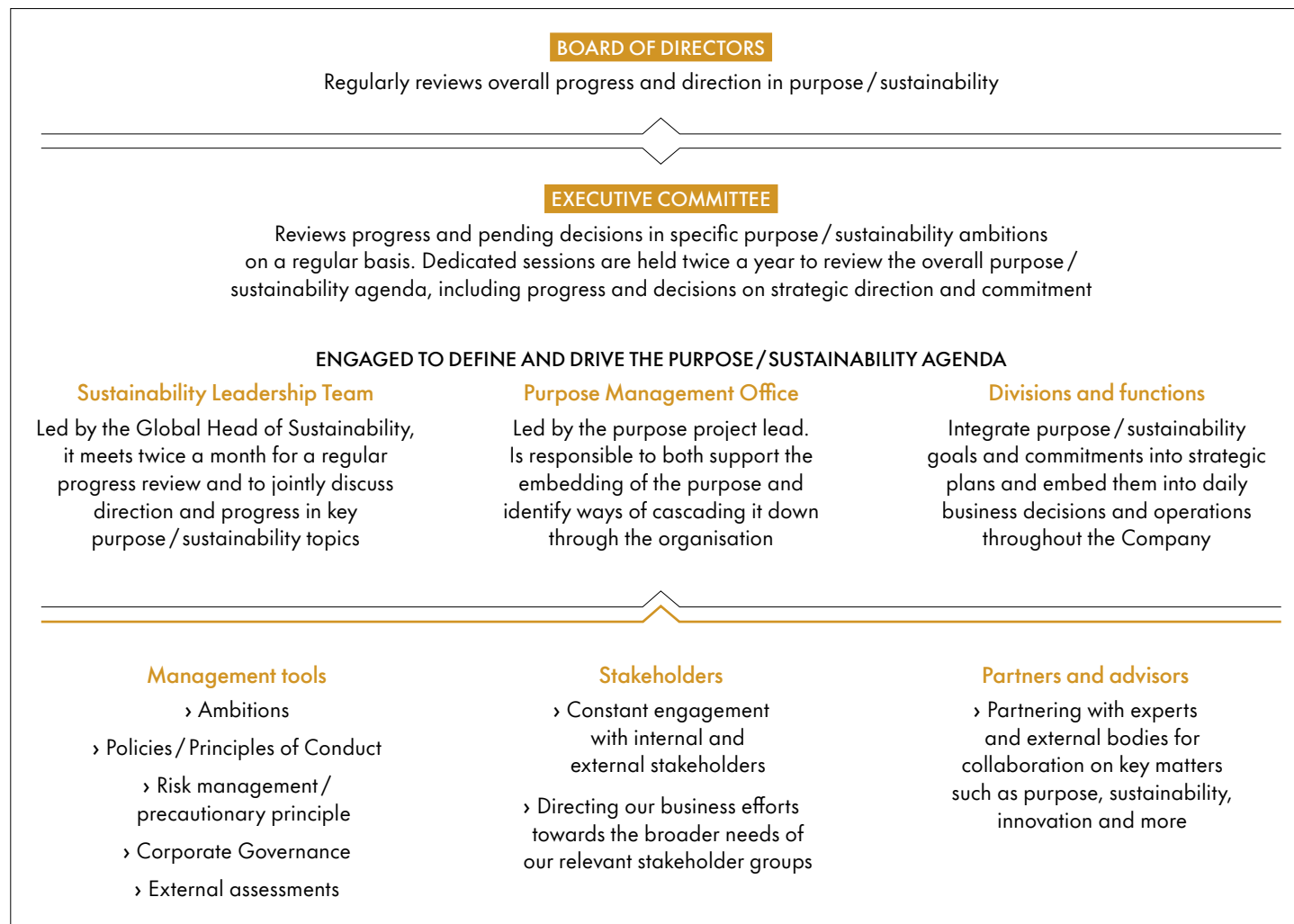
Givaudan's impact on governance & business conduct / ethics / transparency

Purpose / sustainability Governance

Our commitment to delivering on Sustainability targets and ambitions is central to our business. The Board sets Givaudan's strategy, including on ESG topics, and has the oversight of all ESG aspects, including the sustainability strategy and targets. The Board tables and discusses selected ESG topics at each of its meetings.

The seven-member Executive Committee (EC), led by the Chief Executive Officer (CEO), is responsible for implementing Givaudan's strategy under the supervision of the Board. The CEO is appointed by the Board and has the task of achieving the strategic objectives of the Company and determining operational priorities. The CEO also leads, supervises and coordinates the EC, which meets monthly to discuss Company business, strategy and sustainability.

Topics related to purpose / sustainability ambitions form part of the regular EC meeting agenda so that progress and pending decisions can be discussed. Each purpose ambition is allocated to a specific EC member who leads the regular briefs to the Board. In addition, sessions dedicated to reviewing the overall progress and strategic direction of our ESG ambitions are held twice a year.





Givaudan's impact on governance & business conduct / ethics / transparency

The Sustainability Leadership Team (SLT), led by the Global Head of Sustainability, is made up of internal experts on topics linked to purpose/sustainability. The team supports the organisation in reaching relevant goals, working closely with divisional and functional leaders and managers to drive the agenda forward. The SLT meets on a regular basis to review progress and agree key recommendations for the EC.

The Purpose Management Office (PMO), led by the purpose project lead, is responsible for both supporting the embedding of our purpose within the business agenda at the EC and leadership team levels as well as for helping identify ways of cascading it down the organisation.

The divisions and functions leadership teams integrate the purpose/sustainability ambitions into strategic plans and allocate the resources that will make the difference in delivering on our purpose/sustainability agenda.

Compensation

We have rigorous governance, policies and processes to ensure that our compensation practices are aligned with our principles of integrity, fairness and transparency. The Compensation Committee reviews and recommends the compensation policies to the Board.

Our compensation policies are an essential component of this strategy and as such a key driver of organisational performance. Our compensation programmes reflect the performance of the business and of individuals and are aligned with our ambition of ensuring that Givaudan is a place where everyone feels welcome, valued and inspired.

From 1 January 2021, we introduced a new Performance Share Plan (PSP) aligned with the Givaudan purpose focus areas. While we have retained the financial metrics traditionally used to calculate the PSP, they have been complemented by non-financial criteria linked to three of the four focus areas of the Givaudan purpose. Calculation criteria in the PSP are now: sales and free cash flow in Creations; net greenhouse gas (GHG) emissions reduction in Nature, and senior leader diversity and employee safety in People. The PSP is thus designed to reward

PERFORMANCE SHARE PLAN FOR TOP 500 EMPLOYEES

20%

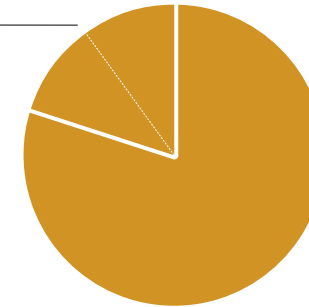
Non-financial targets

10%

Social targets

10%

Environmental targets



80%

Financial targets

executives and key talent who significantly influence the long-term success of the business and our purpose ambitions.

All metrics used in the PSP are measurable and audited. The above chart reflects the proportion of contributions from the three focus areas.

The outcome of shareholder votes on remuneration policies and proposals can be found in the minutes of the annual shareholders' meeting. Information on the

ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual), and the ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) is not reported because of confidentiality constraints and an obligation to protect the privacy of our employees.



Givaudan's impact on governance & business conduct / ethics / transparency

Responsible business

DISCLOSURE 2-15, 2-16, 2-24, 2-25, 2-26, 2-27, 2-30, 205-2, 402-1, 407-1

Being a responsible business allows us to benefit society while addressing impacts we might have on people and the planet. Our purpose commitments guide us in our choices and in our way of doing things, and in our interaction with our stakeholders.

This means supporting various mechanisms for advice and concerns about ethics, including ways to report any violation of the Principles of Conduct. It means developing robust approaches to ensuring the highest standards in terms of child labour, forced labour, compulsory labour or human trafficking; anti-bribery and anti-corruption; communication and training about anti-corruption policies and procedures, and human rights policies; conflicts of interest; freedom of association; collective bargaining agreements and minimum notice periods regarding operational changes. Our approaches to all of these topics are detailed later in the chapter.

More generally, our Principles of Conduct set out our commitment to ethical dealings and underline our ambition to maintain an environment where trust and confidence is integral to all our endeavours. Last reviewed and updated in 2018, they consist of three pillars: Legal and ethical business dealings, Responsible corporate citizenship and Protecting Givaudan's assets. The Principles also include a section on 'How

we live the Principles', which reiterates each employee's responsibility for ethics and integrity. We expect every employee to take personal accountability for upholding our Principles in daily actions within their own sphere of influence and with business partners and stakeholders.

Our Ethics and Compliance Programme is based on the compliance and fraud prevention concept of 'prevent – detect – respond'. The Corporate Ethics & Compliance Officer oversees the administration of this programme, supported by a global compliance team, and a network of local compliance officers and regional compliance coordinators. Regular compliance risk assessments are carried out by the global compliance team with local compliance officers and corporate functions. All Local Compliance Officers are required to certify the compliance of their country organisations with the laws and with Givaudan's policies once annually. Other compliance processes include the selection and engagement of third-party agents and distributors and the global supplier selection process of the Procurement organisation. The Corporate Ethics & Compliance Officer reports regularly to the Board of Directors, the Audit Committee of the Board, the Executive Committee and the CEO.

Compliance with laws and regulations

Givaudan does not report the total number and the monetary value of fines for instances of non-compliance with laws and regulations paid because of confidentiality constraints.

Mechanisms for advice and concerns about ethics

We have a Group-wide Compliance Helpline system that allows employees to report suspected or actual misconduct or violations of the Company's policies on a confidential basis and without fear of retaliation. The helpline consists of a telephony and a web intake. It is serviced by a third-party provider and is available at all sites worldwide 24/7 and in all major languages spoken at the Company. We also have a dedicated grievance email channel that allows third parties to report alleged non-compliance or other issues. This mechanism is published in our Responsible Sourcing Policy. All reported cases are reviewed and investigated as appropriate in accordance with Givaudan's Global Compliance Incident Investigation Procedure and applicable laws. Depending on the nature of the allegations, these cases are handled either locally or centrally. Where required, external specialist support is sought.

Helpline and grievance cases as well as their resolution are reported to the Audit Committee of the Board on a quarterly basis. The results of compliance risk assessment are likewise presented at the Audit Committee once annually. The Audit Committee also once annually receives a report on the Ethics & Compliance Programme to ensure it is working as intended. Any critical concerns that emerged would be discussed at the Audit Committee and escalated to the full Board as appropriate. This has not been necessary up until now.

No child labour, no forced labour, compulsory labour or human trafficking

Our positions on child labour, forced labour, compulsory labour and human trafficking are rooted in our Principles of Conduct and in our Human Rights policy. These, in turn, reflect initiatives including the United Nations Global Compact, a framework that targets, among other goals, the elimination of forced, compulsory and child labour.

We are also committed to the Ethical Trade Initiative's Base Code Principles, which state that there shall be no recruitment of child labour; and that companies shall develop or participate in and contribute to policies and programmes that provide for the transition of children from labour to quality education if identified as part of continuous due-diligence.



Givaudan's impact on governance & business conduct / ethics / transparency

We do not practise or tolerate any form of child exploitation, and we do not provide employment to children before they have completed their compulsory education, and in any event not before they reach the age of 15. This applies to employment within Givaudan, and we expect the same from our partners and suppliers with whom we work. Where we observe young workers engaged in business activities, but not legally qualifying as child labour, we still work towards training and education with the aim of ensuring that young workers are always protected and that their right to education is not infringed. Similarly, we do not practise or tolerate any form of exploitation or forced or compulsory labour including prison labour, indentured labour, bonded labour, slave labour or any form of human trafficking.

We apply a combination of mechanisms within our business and in our supply chains as part of our due diligence review for these aspects. They are regularly assessed through various interventions related to our Social Responsibility, Sourcing4Good, Ethics & Compliance, Human Rights and Vendor Management programmes, among others.

We have also developed a dedicated training and vigilance module around Givaudan's expectations on child labour and work in our supply chains. It is aimed

at better informing and equipping our own procurement colleagues and supply chain stakeholders. We started rolling this out in the second half of 2021 and continued throughout 2022. Details are given on page 128.

One example is the work we have done with Child Work/Labour Awareness Training Programmes through the Givaudan ITRAD Operations and Supply Chain in Côte d'Ivoire. Through our ITRAD entity, we work with local communities across the country to collect *Thaumatococcus Arils* – plants used as sweetening agents in the food and flavouring industry – through wild harvest supply chains.

Realising that there was some risk of children supporting their parents in *Arils* collection, especially during the pandemic when schools were closed across the country, Givaudan's ITRAD team launched a human rights and child work awareness project in 2021–22. The project focussed on responsibly engaging with communities to collect the plants.

One part involved a detailed training workshop and session with the consultants *Solidaridad* in the field, where they also trained and built capacity of Givaudan ITRAD employees to undertake these trainings internally in the future.

FOCUS STORY

Child work/labour awareness training programme



Our most recent training session, in late summer 2022, was in the village of Alepe and was attended by more than 200 community members plus the Givaudan team of 16 colleagues including the Côte d'Ivoire Country Head and Head of Responsible Sourcing. The half-day session divided the participants into 2 camps, one for adults and one for children, and reinforced critical messages around human rights, child work and associated risks through various information posters, Q&As,

games and screening of best practice video messages. The learnings from the sessions have been recorded and will be used by the team for continuous reinforcement on this critical topic. Further, the stations will repeat these sessions every 2–3 years to ensure that child work risk is well managed in the supply chain, that best practices are continuously shared with the communities, and that we leave a positive legacy of Givaudan for communities where we source and operate.



Givaudan's impact on governance & business conduct / ethics / transparency

In addition to the head office and warehouse in Abidjan, the ITRAD team runs 5 field stations in the country. After collecting some data, they decided to introduce the main training with Solidaridad in the Agboville community. In March 2022, they conducted a successful five-day workshop and training covering Givaudan ITRAD employees (all station heads), community members (village elders, collectors etc.) and children, in a separate session.

This Agboville training exercise allowed the team to conduct similar training sessions internally with local communities at all other stations.

We expect the same standards from business partners and suppliers. Details on how we manage this are available in the chapter, 'Responsible sourcing & traceability'.

Finally, we launched a revamped Human Rights webpage on the Company website in 2022. The page contains all relevant information in one place, ranging from policy expectations to due-diligence and grievance mechanisms, for all stakeholders to refer to and use as needed.

Anti-bribery & anti-corruption

Most of the countries in which we operate have anti-bribery laws. Some of these countries claim extraterritorial jurisdiction

with, for example, laws such as the UK Bribery Act, the US Foreign Corrupt Practices Act and the French Loi Sapin II.

Anti-bribery and anti-corruption compliance are managed as focus compliance risk areas within our Compliance Management System. The approach is anchored in our Principles of Conduct, which state that Givaudan has zero tolerance for bribery and corruption and does not make facilitation payments. This principle is further detailed in two policies: Givaudan's Global Anti-Bribery, Gift, Entertainment and Hospitality policy, first enacted in 2011 and last amended in 2019, includes prohibitions on corruption, bribery, inappropriate gifts as well as mechanisms for the approval and reporting of gifts, entertainment and hospitality; Givaudan's Global Charitable Giving and Community Support policy, also last amended in 2019, provides mandatory guidelines on permitted charitable causes, due diligence on recipients, and reporting. The Principles of Conduct and the two policies are available to employees in all major Company languages.

The Corporate Ethics & Compliance Officer regularly reviews corruption and bribery risks as part of compliance risk assessment, which is done at both the local and corporate levels. The results are presented to the Executive Committee, the

Audit Committee and the Board of Directors. Given that they present a specific risk group, Givaudan has a process for the selection and engagement of sales agents and distributors that includes a formal due diligence review and requirements for agent contracts and payments.

In the case of acquisitions, we conduct pre-signing due diligence and full integration of acquired companies into the Compliance and Ethics Management system upon closing.

Communication and training about anti-corruption policies and procedures

Like all policies, we communicate Givaudan's Global Anti-Bribery, Gift, Entertainment and Hospitality policy to all employees worldwide, regardless of their location or their job level, and to that effect, we have translated the policy into all applicable Company languages.

Basic compliance training on the updated Principles of Conduct, mandatory for all permanent employees once every two years, includes sections on bribery and corruption and the ethical handling of issues linked to gifts, entertainment and hospitality.

We have also introduced specific anti-bribery training for employees with significant contact with external

stakeholders. This group of senior managers includes all members of the Executive Committee and other employees. Givaudan senior managers have been invited to complete this specific anti-bribery training since 2013. The latest training was rolled out from Q4 2021 onwards. 4987 Givaudan employees on the top five job levels worldwide have undergone this training in 2022; out of which 1084 in Asia Pacific, 2114 in Europe, 582 in Latin America, 857 in North America and 350 in South Asia, Middle East and Africa.

With further acquisitions over the past years, we have continued to roll out our ethics and compliance programme in all locations of the acquired entities, which includes communication of the Principles of Conduct and the Global Anti-Bribery, Gift, Entertainment and Hospitality policy. The roll-out also includes training for all employees in the acquired companies. Depending on the integration status of the acquired company, the training programme is available either online or offline in all relevant languages. The basic training includes essentially the same material on anti-bribery, corruption and corporate social responsibility as the basic training for Givaudan employees. Additional compliance training may be introduced as a result of pre-acquisition due diligence.



Givaudan's impact on governance & business conduct / ethics / transparency

As described in detail in the chapter Responsible sourcing & traceability on page 140, Givaudan's Responsible Sourcing Policy requires that each supplier complies with all applicable laws in the countries in which it operates. It also contains anti-bribery/anti-corruption requirements that are similar to the ones that apply to Givaudan's employees. Suppliers are also expected to have adequate systems as well as grievance mechanisms and processes in place to manage business integrity and provide a means for employees to raise compliance concerns in a confidential way and without fear of retaliation. The Responsible Sourcing Policy is communicated to all our suppliers regardless of region.

READ MORE

About this topic in the [2022 Integrated Annual Report](#) > Stronger communities, sustainable business (p82)

Conflicts of interest

Conflicts of interest can corrupt any relationship, creating disadvantages for Givaudan and for its stakeholders alike. To avoid conflicts of interest, Givaudan has enacted a Global Conflict of Interest Policy. This policy is available to all employees in all Company languages.

Conflict of interest at Board and Executive Committee level can be particularly

damaging. Therefore, article 32 of Givaudan's articles of incorporation include limits on cross-board memberships for both Board members and members of the Executive Committee. Givaudan reports in its Governance Report annually on any external Board membership of all of its Board and Executive Committee members, as well as on the existence of any controlling shareholder or related parties. Currently there are no such shareholders/parties.

In addition, section 2.5 of Givaudan's Board regulations contain measures to be taken in case of conflicts of interest.

Freedom of association

We respect every employee's right to freedom of association and collective bargaining, and follow commonly recognised best practices with all of our employees globally. Our positions concerning freedom of association are highlighted in our Principles of Conduct, a document available on our website. We aim to provide and promote an environment where employer and employee can engage in open dialogue on all work-related aspects, allowing each to better understand the other's challenges and find ways of resolving them. This is done by establishing genuine dialogue with freely chosen employee representatives.

We regularly consult with employee representatives, looking to inform and consult about changes in the organisation and to report any feedback to the Executive Committee (EC). We pride ourselves on our history of constructive dialogue with employee representatives and support the freedom of individuals to join trade unions or other employee representative bodies. Givaudan does not discriminate based on employee membership of, or association with, these bodies and seeks to enter into constructive discussions when issues arise.

We continue to hold regular Union/Works Council consultations with a group of employees who represent Union/ Works Council members at all applicable sites around the world, including for all European Union member states where we have operations. The purpose is to inform and consult employees about significant changes in the organisation, ensure that the right to freedom of association and collective bargaining is not put at risk, and to report any feedback to the Executive Committee so that it may take suitable action if required.

The European Works Council meeting took place this year in person in Vernier, Switzerland with the new works council president. Senior leaders presented updates

on our strategy and a focussed discussion on the impacts of inflation in the region.

We also call on suppliers, including smallholders, to allow workers to exercise their rights to freedom of association and collective bargaining. We ask for their collaboration in supporting the policy and disclosing information that could help drive improvements. More details are available in the chapter on Responsible sourcing & traceability.

Collective bargaining agreements

31% of employees are covered by collective bargaining agreements.

Minimum notice periods regarding operational changes

We respect legal local notice periods prior to the implementation of changes that could affect our employees, either through direct communication to these employees or through their elected representatives, Union/Works Councils or other groups. In countries where there are collective agreements and where it is mandatory, minimum notice periods regarding operational changes are specified. These range from no notice to three months, depending on the country and based on local laws and practices.



Product / ingredients environmental & social performance

Givaudan's impact on product/ ingredients environmental & social performance	45
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Givaudan's impact on product/ingredients environmental & social performance

MATERIAL TOPIC DEFINITION

Product/ingredients environmental & social performance

Optimising the impact of our products within our whole supply chain, in the way they are designed, sourced, manufactured and ultimately used by the consumer, both in terms of environmental impact (by reducing the environmental footprint of our product formulas, by sourcing raw materials in a responsible, sustainable way, by optimising packaging) and in their ability to positively affect societal issues (by promoting the health and wellbeing of consumers).

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

The impacts of our products on both society and the environment are of critical importance for us to be a successful, sustainable business. We look to minimise any negative impacts while maximising benefits throughout the entire lifecycle of our products.

Positive and negative impacts assessed

DISCLOSURE 3-3

Our products have wide-ranging and varied impacts from the very beginning of their creation to their end use by the consumer. In terms of impact on the environment, our inputs include both non-renewable and renewable materials and our activities may cause contamination of air, soil or water resulting from the sourcing and processing of raw materials, product development, production and logistics. Our energy use and downstream/upstream activities lead to the generation of scope 1+2+3 GHG emissions and can affect climate change.

Social impacts are felt from the earliest stages of the supply chain in terms of the people who grow our natural raw materials and who manufacture ingredients, to the

effects on the consumers that use or consume them. We must make sure that human rights are respected throughout the supply chain and production chain and that products are safe, both for the people who produce them and for the consumer. We aim to go further than bare minimum requirements to develop products and services that promote health and wellbeing. Detailed examples can be found in the chapter Consumer health & wellbeing on page 158 of this report.

Making a positive impact is central to our strategy, a primary concern for our customers and their consumers, and is key to improving our performance.

Management of the impacts

DISCLOSURE 3-3

Our overall approach to optimising the impact of our products within our whole supply chain considers the potential impact of our processes and products on the environment as well as the impact on society in a broader sense. This shows responsible corporate citizenship and allows us to pursue our ambition to double our business by 2030 with creations that contribute to happier, healthier lives.

Our efforts to minimise our environmental impact are wide ranging. They include investigating new technologies and processes; optimising approaches to recycling, reusing and reclaiming materials, products, packaging as well as improving energy efficiency and tackling deforestation. With our Sourcing4Good programme, we take responsibility for sustainable procurement and look to improve working conditions in factories, farms and at the collector level, and to improve the lives of the communities where we source. We target consumer and worker health and safety through efforts including investment in toxicology expertise and research to ensure that our workers are not harmed in the production of our products. We also strive to avoid causing or contributing to any human rights abuses linked to the manufacture of our products. We expect similar efforts from our supply chain partners and are committed to ensuring that our inputs are sourced responsibly.

READ MORE

Information about how we manage relevant impacts can be found in the Economic / Governance, Environment and Social sections of this report



Product quality & safety and ingredient disclosure

Givaudan's impact on product quality
& safety and ingredient disclosure 47



Givaudan's impact on product quality & safety and ingredient disclosure

MATERIAL TOPIC DEFINITION

Product quality & safety and ingredient disclosure

Ensuring our products are safe and comply with high quality standards and all applicable laws, regulations and customer requirements (for example, customer requirements on ingredient disclosure).

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

Quality and safety of our products is a fundamental element of our continuing to be a successful, sustainable business.

We must clearly provide customers with products and services that meet all agreed requirements and applicable legislation. We otherwise run the risk of extra costs and may damage our reputation. At the same time, the quality of our products is key to our success and to that of our customers. Supplying the necessary information for the proper handling of our products helps customers manage environmental, health and safety (EHS) risks associated with the use of our ingredients and products.

Positive and negative impacts assessed

DISCLOSURE 3-3

TASTE & WELLBEING

Our efforts in product quality & safety and ingredient disclosure contribute positively to consumer health. As an example, we have seen increasing demand for natural, plant-based food ingredients. These natural ingredients are not only

microbiologically sensitive but may also contain residues of agricultural substances (pesticides) or may be contaminated with agricultural or environmental contaminants or even plant toxins. We have been able to meet these needs thanks to our expertise in food microbiology and food contaminants, which allows us to assess risk and maintain global policies and programmes for risk management.

Our Vendor Quality Program, which includes ingredient and vendor qualification processes, as well as our microbiological testing/contaminants monitoring processes, which are continuously reviewed and updated with regards to regulatory developments and emerging hazards, are the pillars of this approach. Product safety is of paramount importance to Givaudan and we continuously enhance our Food Safety Management Programmes to ensure that consumers can safely enjoy our products.

In our business, there is some risk because we are dealing with a high diversity of products. We have, however, significant mitigation measures in place to avoid all issues with our products and ingredients. Some potential negative impact could

come from misuse when, for example, the concentration in the final product is too high. This risk is mitigated by our range of more than 60 automatic documents and 550 statements, which give customers all of the correct, precise information on how to use our products, maximal use levels and appropriate final label declarations. They also provide all dietary and other certifications.

Furthermore, there are more than 1,500 customer-specific documents that we complete to reinforce and focus on the exact requirements of a given client. All these documents have a high level of automation and we have not had any product recalls in recent years. Givaudan is fully committed to transparency for consumers and we provide the precise information that is required in each market.

FRAGRANCE & BEAUTY

In Fragrance & Beauty, we have positive impacts on both the environment and on consumer health. For example, in 2022, our Givaudan Product Safety Sciences Team helped deliver to the market the first biodegradable polymer, PlanetCaps™, for use in encapsulated fragrances capable of



Givaudan's impact on product quality & safety and ingredient disclosure

meeting the European Commission's new microplastics safety regulation. In Vernier, the Environmental Fate laboratories team develops and implements methods that test the long-term biodegradability of polymers.

Our research into fragrance materials emitted from consumer products won us a prestigious "Paper of the Year" award from the Royal Society of Chemistry. A collaboration between our Regulatory Affairs and Products Safety (RAPS) & S&T teams, Sensory Sciences and the University of York, "Frequency of use of household products containing VOCs and indoor atmospheric concentrations in homes," chosen as the Best Paper in the Environmental Science Processes and Impacts journal (ESPI) of 2021, provides reassurance that consumers are not in harm's way from Volatile Organic Chemicals (VOC) emissions in their homes. The paper's research sets Givaudan apart as a leader in defining the safety of our products for indoor air exposure in a real world setting. We are now following up on that work, looking at the specific contribution of products on the indoor air environment in peoples' homes.

Finally, we are proud of our contribution towards a non-animal approach to product safety assessment in order to better protect people and our planet.

Negative impacts relate to the fact that we have not achieved 100% of our sustainability goals in our ingredients palette. For example, our palette of ingredients is about 85% biodegradable, which means that 25% of our ingredients are not biodegradable by volume. While 85% is already a good level, we aim to reduce our impact by bringing more biodegradable materials to market over time. The same is true of renewable ingredients: while we want to use renewable resources to produce all of our materials, we still have room for improvement here.

Management of the impacts

DISCLOSURE 3-3

Globally, we ensure that our products are safe for intended consumer use and comply with all applicable laws and regulations. Quality is paramount to our success, and ensuring the safety of employees, customers and consumers, as well as the environment is of prime importance to Givaudan.

We are a business-to-business organisation and as such we do not sell products directly to the end consumer. We are, however, responsible for providing safe products to the businesses we sell to, and seek to ensure health and safety for consumers when using our products. We are also committed to ensuring that our

products are safe for our employees and the environment when used as intended, and that these products are compliant with all local laws, as a minimum requirement, in the markets in which we sell.

Consumer safety is extensively assessed by our Scientific Affairs specialists with a team of four toxicologists and six scientists. This includes a review of the existing hazard information and clinical data comparing with the expected intake by the consumer and the general population. The scientific literature and data from nutri-vigilance is monitored for any new findings that are relevant for the consumer and are taken into consideration in advising on safe use.

Furthermore, in our commitment to regulatory compliance, we review changes of legislation in all geographical regions where we do business. We actively engage in advocacy activities via different local industry associations to learn about new or upcoming changes in legislation as early as possible. This allows us to assess the impact on the existing portfolio, but also on products in development, helping us to remain in compliance and minimise the impact on existing products.

Through investment in toxicology expertise and research into the safety of our products, we are committed to leading the industry.

Givaudan has a long history of investing in safety evaluations of its raw materials, and we develop critical data to support these evaluations along with our suppliers.

All of these considerations are the bare minimum: the chapter on Consumer health and wellbeing outlines how we strive to go well beyond, creating products that improve peoples' lives (p158).

With our regulatory expertise, we not only provide essential advice to our customers, but also ensure that our products meet or exceed all requirements. Customers need to manage any environmental, health and safety risks associated with the use of our ingredients and so it is vital we supply the necessary information for the proper handling of our products and label them sufficiently.

In order to ensure the correct labelling of our products, our Regulatory team has more than 550 statements ready to be sent to customers for recurring questions. A new statement can be prepared immediately in cases of new regulations or alerts. The labelling of our products is highly automated and manual intervention makes up less than 0.5% of all label information in newly developed products. Manual intervention is still necessary because of our entry into new areas such as food



Givaudan’s impact on product quality & safety and ingredient disclosure

supplements and foods. Here, we are still working on the automation process and hope to complete it over the next two to three years. Our Regulatory team provided around 1 million documents in the last 12 months. Further details are provided in the disclosures below.

To help ensure the safe use of flavours and fragrances in consumer products, we also support, and in many cases lead, the development of public policies that impact products developed in taste and wellbeing, and fragrance and beauty with associations such as the International Fragrance Association (IFRA) and the International Organization of the Flavor Industry (IOFI).

In our pursuit of excellence, we have defined our approach to enhancing Givaudan’s food safety culture over the years to come. We will focus on engaging our workforce to take full ownership and display leadership in food safety, increasing knowledge and raising risk awareness to foster best operational practices. This leadership-led initiative complements our efforts in maintaining and continuing to invest in hygienic infrastructures.

At the same time, we are driving both the full implementation of Givaudan’s global food safety standards in our acquisitions and the continuous improvement of core programmes at all our manufacturing sites. Today, 100% of our Taste & Wellbeing manufacturing sites that are supplying ingredients and solutions for food applications to third-party customers are already Global Food Safety Initiative certified, confirming adherence to the highest food safety standard, also within the most recent acquisitions.

In the Fragrance & Beauty division, sophisticated toxicological science ensures the safety of list materials in, e.g., the REACH programme. We do not use animal testing for safety assessments unless required to do so by law – REACH, for example, required certain products to be tested in this way. More details on relevant programmes are given on page 54.

Givaudan is the industry leader in the development of novel non-animal test methodologies to support both human and environmental safety assessment of our materials. This enables us to comply with safety regulations around the world.

Assessment of the health and safety impacts of product and service categories

DISCLOSURE 416-1

All the ingredients used in our formulas are evaluated for any environmental, health and safety impact and this information is disclosed and filed with the relevant regulatory bodies whenever necessary. Quality and environmental data about our products, including safety information, are available through product labels and safety data sheets. The safety data sheets are available in more than 44 languages are attached to every consignment and are readily available to customers on request. For Taste & Wellbeing products, information related to allergen, GMO, organic, nutritional and religious criteria can be provided.

Incidents of non-compliance concerning the health and safety impacts of products and services

DISCLOSURE 416-2

There have been no incidents of non-compliance concerning the health and safety impacts of products and services.

Requirements for product and service information and labelling

DISCLOSURE 417-1

The following product and service information is required by the organisation’s procedures for product and service information and labelling. 100% of sold products delivered to our customers are subject to product information requirements and regulations.

Sourcing	YES/NO
Content	YES/NO
Safe use	YES/NO
Disposal	YES/NO

Incidents of non-compliance concerning product and service information and labelling

DISCLOSURE 417-2

Givaudan has not registered any incidents of non-compliance due to labelling globally.



Innovation capabilities & management

Givaudan's impact on innovation
capabilities & management

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Givaudan's impact on innovation capabilities & management

MATERIAL TOPIC DEFINITION

Innovation capabilities & management

Innovating in terms of developing ingredients, products and processes with minimal and/or positive environmental impact by using renewable raw materials, eco-efficient manufacturing, green chemistry, upcycling/circular designs. Effectively leveraging digital innovation to support this work.

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

We take an end-to-end approach to innovation and continually seek new ways to address consumer desires and our customers' challenges. We aim to develop creations that have a minimal or, preferably, positive impact on the environment and contribute to happier, healthier lives.

The use of renewable raw materials, eco-efficient manufacturing, green chemistry, circular approaches as well as novel technologies like biotechnologies are some of the strategies that help us meet this goal. Supplier-based innovation and new digital tools powered by artificial intelligence and big data round out our approach to this topic.

Positive and negative impacts assessed

DISCLOSURE 3-3

A strong culture of innovation, in all its forms, is critical to maintaining a sustainable competitive advantage, to guaranteeing differentiated solutions for our customers and, ultimately, new products for end consumers.

We develop products to ensure we minimise negative impacts and maximise potential benefits. One example is our innovation in plant-based foods. This activity enables more of these products to come to market, leading to greater choice for consumers and lower-emission diets overall. Thanks to our Plant Attitude platform, we estimate that our efforts helped reduce CO₂ emissions over 6 million tonnes from consumers' diets in 2022 alone.

Another example is PlanetCaps™, an industry-leading first-to-market fragrance encapsulation innovation that enables long-lasting fragrance experience in a biodegradable and bio-sourced delivery system for fabric softeners. Givaudan is the first fragrance house to offer a fully scaled solution ahead of ECHA's (European Chemicals Agency) proposed restriction on microplastics, due for ratification in 2022.

Management of the impacts

DISCLOSURE 3-3

TASTE & WELLBEING

Circular approaches and upcycling

Circular approaches help us to rethink how we source, access, develop and invent ingredients for our portfolio and creative palette. By incorporating upcycling into our creations processes within Taste & Wellbeing, we can not only continue to innovate, but also, for example, help minimise the volume of waste being sent to landfill each year while reducing CO₂ emissions by extending the lifespan of materials and their side-stream by-products.

At Givaudan, our approach to Upcycling is driven by Circular4Good, a programme to maximise the creative use of unused or unwanted materials and to generate positive environmental impact by enabling them to become a feedstock for another cycle. As an example, we have developed an innovative process to upcycle peach, after juice has been produced. This new ingredient, developed by the Naturals Innovation team, can be used across a variety of products in both Taste & Wellbeing and Fragrance & Beauty.



Givaudan's impact on innovation capabilities & management

Innovation enabled by collaborations and co-creation

Co-creation takes many forms, from working directly with customers on projects, to the creation of sites or facilities designed for co-creation, to external partnerships and Front-End Innovation efforts.

Co-creation with customers

We have numerous sites dedicated to co-creation with customers. Examples include:

- The Protein Innovation Centre (PIC) in Singapore. The PIC welcomes food companies, start-ups and university researchers from across the Asia Pacific region who are keen to co-create plant-based food experiences.
- The Protein Hub at our flagship Zurich Innovation Centre in Kempththal, Switzerland. The Protein Hub builds on Givaudan's industry-leading expertise in taste, texture, colours, proteins and ingredients, and provides the experts, technologies and equipment to help accelerate the development of alternative protein products. Customers can come to the Protein Hub to work on many types of applications and every aspect of the product development process, from initial ideation and consumer insights to hands-on prototyping sessions, all with the aim of getting great products to market

quickly. We plan to open Protein Innovation Centres in North and Latin America over the course of 2023.

In 2022, following a successful programme in the US, we again joined partners Bühler, Cargill, Puris and new partner Deutsches Institut für Lebensmitteltechnik to help plant-based protein start-ups scale up and commercialise in EMEA and Asia Pacific with the Scale It Up! Challenge. This programme, which aims to provide access to the expertise, networks and technology required to create authentic plant-based products, is a unique co-creation opportunity.

Front-End Innovation

Front End Innovation (FEI) allows us to expand our innovation capacity, in turn supporting and encouraging small but promising start-ups who are creating game-changing innovations that we can help scale. Givaudan offers technical and market knowledge, science at scale and all the capabilities for development and commercialisation. Start-ups are nimble and can tap other resources from the ecosystem, accelerating their journey and execution. Front End Innovation combines these two worlds for specific innovation areas.

We have deployed a worldwide network of partners who are diligently looking for the most promising technology and ingredient

opportunities for Givaudan. We operate in the best innovation hubs in the world, such as those in San Francisco, Switzerland, Israel, Netherlands, China and Singapore.

In 2022, we joined forces with Bühler, Cargill, ITAL and Food Tech Hub to begin the construction of the Tropical Innovation Lab in Brazil. This will allow us to accelerate food innovation by focusing on the sustainable use of Latin America's biodiversity and affordable nutrition for consumers. The Lab will open in early 2023.

In 2023, we plan to open 'The Cultured Hub,' a self-sustained, standalone company wholly owned by Givaudan, Bühler, and Migros, located in 'The Valley' in Kempththal, a hotbed of innovation and technology just outside of Zurich. This hub aims to accelerate the development and market penetration of cellular agriculture products. Cultured meat, fish and seafood is appealing as a mass product for many reasons, including meat without slaughter or factory farming, a significantly better climate impact, no use of antibiotics, and contribution to food security.

This portfolio of collaborations gives us opportunities in potential new masking tools, novel ingredients delivering health benefits, the next generation of natural food colours, texturisers, natural

preservatives, technology platforms, fermentation and protein. Finally, digital is also an area of interest where we have seen many potential disruptors.

Biotechnology partners

We continue to partner in the biotechnology space, implementing a strategy that includes co-creation and development with third-party experts. In 2022, we successfully commercialised BioNootkatone with our partner Manus Bio. Our development and progress against key milestones continue with other partners such as Ginkgo Bioworks.

FRAGRANCE & BEAUTY**Innovation through creation**

Today's consumers increasingly seek fragranced products made from natural and renewable ingredients that are sourced responsibly. The demand for products with wellbeing and emotional benefits is also on the rise. We place special emphasis on these two areas, all while working to reduce the carbon footprint of our fragrance molecule development process. We look to develop cutting-edge, science-backed scent solutions for all product categories that have a positive impact on consumers' lives.

One example includes our Naturality Index™ tool. It is a one-of-a-kind assessment



Givaudan's impact on innovation capabilities & management

FOCUS STORY

LanzaTech – renewable carbon



We are collaborating with LanzaTech NZ, Inc. to develop sustainable fragrance ingredients from renewable carbon. Thanks to industrial biology and a proprietary biocatalyst, LanzaTech's expertise lies in converting various waste carbon sources, such as industrial emissions in China, to ethanol. Introducing new pathways into their biocatalyst makes it possible to produce a variety of different chemicals through this process. During our research collaboration, we expect to leverage this synthetic biology capability and go beyond the production of ethanol, working together to establish novel pathways to obtaining key fragrance ingredients used across our portfolio.

tool that allows perfumers to factor in the environmental impact of their ingredient selection, bringing a new, differentiating dimension to the creative process. The tool encourages nature-conscious fragrance design by assessing ingredients and formulas against a number of measures that affect fragrance sustainability such as biodegradability, renewability and sourcing. The index covers four pillars: Environmental Positive Impact, Ingredient Origin, Energy Efficiency, and responsible sourcing. These measures align with Givaudan's nature and community goals and also support customers who are searching for more long-term sustainable solutions for their brands.

As an example of Naturals at Origin strategy in practice, in 2022 we worked together with the Givaudan Foundation to address some of the local environmental and societal challenges linked to jasmine production in Egypt. The project aimed to promote sustainable plant protection measures and improve agricultural training practices, and the initiative produced stunning results: 240 jasmine producers are now using 100% organic fertilisers, insect traps and producing their own compost. We also inaugurated our first integrated fragrance encapsulation centre, in Singapore, to further support the development of encapsulation delivery technology. With its significant contribution

to expanding biodegradable innovations, it will address customers' expectations for high-performing planet-friendly scent release solutions for new consumers. A world-first for Givaudan, it brings all of our encapsulation competencies – research, creation with dedicated perfumers on-site, production, and now the industrialisation capability with a scale-up lab – together into one site.

Another important tool in our suite of responsible innovations is FiveCarbon Path™, a vision that considers the potential impact of our processes and products by maximising our carbon efficiency.

In Active Beauty, we believe innovation is not simply about inventing something new – it's also about making it better, both for people and the environment.

We use, for instance, blue, green and white biotechnology techniques where possible. This involves creating ingredients using living organisms or enzymes, allowing us to create products that are eco-responsible, use less energy and generate less waste. Givaudan's expertise in blue biotechnologies draws on molecules and active ingredients found in the ocean, highly sustainable resources offering powerful beauty properties. White biotechnology allows scientists to create active cosmetic ingredients through the use

of microorganisms or enzymes, which are natural processes that result in the use of eco-friendly solvents. Green biotechnology and advanced extraction techniques allow us to reduce waste by using all parts of the plant. In 2022, we reinvented hyaluronic acid with the launch of Cristalhyal™ e-Perfection, a sustainable and patented vectorised complex of bentonite clay and high molecular weight hyaluronic acid. Crafted by white biotechnology and powered by a modification of the electrostatic charges at HA molecule's surface, the triple-action ingredient accesses the skin's deep layers via electrical attraction to provide numerous benefits.

We also look to optimise the use of the renewable biomass available locally, for example at our unique biorefinery platform in Pomacle, France. This biocatalysis plant helps us prevent waste, be more economical, use less hazardous, safer chemicals and solvents, rely on renewable feedstocks, and be more biodegradable in the environment. As an example, the enzymes that lie at the core of biocatalysis can transform leftover residues and are a prime source of renewable raw materials. The result is a suite of authentically 'green' active cosmetic ingredients that can be used by customers committed to sustainably developing their products.



Givaudan's impact on innovation capabilities & management

Animal-free testing

In addition to these pillars, we are also looking to abolish the use of animals in cosmetic testing. Givaudan was the first fragrance company to invest in exploring animal-testing alternatives, and we continue to lead in this area, researching and developing non-invasive ways to test new molecules and ensure the safety of our products, all while speeding up the testing process.

The programme includes our OECD validated KeratinoSens[®], a leading non-animal test for skin sensitisation, and PebitoSens[™], a combination of in vitro methods for bioaccumulation and acute fish toxicity which involves testing fish cells and enzymes rather than living fish.

This year, the world's first toxicology testing strategy without animal testing, developed and validated in a joint effort by Givaudan and BASF, was approved by the OECD (Organisation for Economic Co-operation and Development). The strategy consists of three alternative methods that can be used to predict whether a substance causes allergic reactions in the skin. We also developed the Kinetic DPRA, another alternative method that allows researchers to predict how intense an allergic reaction in the skin might be without animal testing. Validated in partnership with the chemical

company BASF and other institutions, the test received OECD approval this year. This battery of tests complements the now approved testing strategy and allows us to create new molecules that are safe for customers without animal testing.

Givaudan also took its commitment to animal-free testing to the next level by joining the Animal-Free Safety Assessment Collaboration. The AFSA brings together corporations with non-profit organisations such as Humane Society International (HSI), who share the vision of a non-animal approach to product safety assessment to better protect people and our planet.

We have also shown our care for animals in developing the vegan product AmbreXolide[™], our latest exclusive captive molecule developed as a sustainable alternative to the widely used musk Ambrettolide. Designed following the principles of Green Chemistry in line with our FiveCarbon Path[™] ambition, AmbreXolide is a naturally derived and biodegradable molecule. This diffusive and substantive musky note was obtained using Nobel Prize-winning technology. Givaudan is the first fragrance house to use this new manufacturing method for this purpose.

UPCYCLING

A key differentiator that pushes us to rethink how we access, develop and invent ingredients for our portfolio and creative palette is upcycling. This involves transforming co-products, waste materials, useless or unwanted products into new ingredients for products that are of improved quality and sustainable for the environment. Upcycled materials are obtained from the re-use of natural or synthetic materials that are normally disposed of or downgraded. These materials are then transformed into ingredients used by Givaudan in our creative palette or in our ingredient portfolio.

Circular4Good is one of the cross-divisional, cross-functional programmes that supports our purpose and Nature goals. Sponsored by the Executive Committee, the programme is a great example of how we strive to use our business as a force for good. The portfolio includes innovations such as Koffee'Up[™], a sustainable beauty elixir crafted from upcycled Arabica coffee, and Omegablue[®], an upcycled active from bilberry seed.

In Active Beauty, we worked closely with local producers in Sulawesi to develop Patchoul'Up[™], a 100% upcycled active ingredient for hair and scalp. Crafted through green fractionation from distilled patchouli leaves after their use as a raw

FOCUS STORY**Upcycling fruit-derived ingredients from side-streams**

We have taken a side-stream of the juice industry as a raw material and transformed it into a unique flavour and fragrance ingredient using one of our proprietary technologies. Wanting to satisfy stakeholders from both Taste & Wellbeing and Fragrance & Beauty, the team had to work particularly hard to meet requirements from both sets in a single product. Cross-divisional collaboration was fantastic and the team employed a unique screening approach to select the best raw materials and deliver optimal products for both of the divisions, including the first commercialised product: Peach NTC for T&W and Peach Alcoholate Orpur[®] for F&B.



Givaudan's impact on innovation capabilities & management

material in fragrance creations, Patchoul'Up™ is another upcycled product helping us to innovate, reduce waste and help communities.

SUPPLIER ENABLED INNOVATION

Another approach to innovation involves mobilising the supply chain to foster innovation through co-creation. This allows us to go beyond what we can do on our own.

Innovation with suppliers has multiple facets, from creating new ingredients, getting access to newness for co-creation and advancing with best-in-class ingredients to deliver better product performance. Of our numerous suppliers, we engage some 300, from large to small and from global to local, in discussions about innovation. Selective matchmaking allows us to align needs with solutions. Areas that we are actively investigating include food texture and technologies and solutions that contribute to renewability and biodegradability, two clear focus areas in helping us meet our nature ambitions.

One example of successful co-creation is our partnership with supplier Chr. Hansen. It started out with our bringing them into MISTA, which features a product development facility in San Francisco and member-based online innovation platform. Established by Givaudan, we set up MISTA

to help start-ups and well-known corporations collaboratively optimise ideas, products and people. Chr. Hansen joined to accelerate its activities in fermented plant-based products. This led to a cross company project team with Givaudan and other partners getting together to develop state-of-the-art, clean label, dairy-like, stirred yoghurt concepts. Combining the deep technical expertise from each organisation and giving partners a chance to learn from each other allowed the team to meet the challenge with market-ready, fully developed, innovative ingredients.

In our strategic partnership with the biotech company Novozymes, we work on the research and development of innovative sustainable solutions in the areas of food and cleaning. Novozymes brings innovation with extensive know-how in enzymes and microorganisms with substantial investments in technology and R&D. Being the world leader within biological solutions, Novozymes drives sustainable solutions.

As part of our Supplier Enabled Innovation programme, we have a strategic initiative with a selected number of partners called 'Connect to Win'. Its aim is to unlock value from our existing supplier relationships and create a pipeline of technological innovations that differentiate us in the market. It is a structured, open door approach that

acknowledges the possibilities of adding significant value to our existing procurement approaches while creating value in Givaudan's innovation agenda.

We look for all supplier collaborations to ultimately feed and fuel our innovation activities in different ways, each contributing to our efforts of creating together a responsible and sustainable future.

INDUSTRY DIGITAL INNOVATION

An emerging ecosystem of digital and AI tools is transforming our industry. Pioneering tools open new doors to creative development and can dramatically cut the time to market for new products. The Company's 2025 strategy includes leading the way in digitalisation, ultimately allowing Givaudan teams in all regions of the world to streamline the end-to-end creation process from conception to rollout. With this, we aim to significantly shorten the product development cycle, increase the chances of successful launch, and at the same time provide consumers with personalised recommendations and market products.

To lead our industry's digital transformation, a dedicated innovation team works with the business divisions and functions, exploring opportunities to enable our strategy. The work is organised around three pillars:

inspiring the organisation by stimulating and encouraging new ideas; Executive Committee-level governance to prioritise topics; a 'digital factory', which is an internal incubator for fast-paced experimentation of the most promising ideas.

Generally, we take every chance to harness the opportunities available in our increasingly interconnected world. We continue to invest in our digital capabilities throughout the value chain, including AI and big data, robotic process automation and traceability. Some of the strategic areas we are exploring include how AI and big data can transform our creations and reduce our environmental footprint. We also use technology to learn more about consumer behaviours and thus offer customer-relevant innovations that promote collaboration and data exchange.

In Taste & Wellbeing, our digital tools translate consumer insights into data that can be used to create food and beverage products. This results in speedier product development and a higher chance of commercial success. In 2022, we launched Customer Foresight, a platform that leverages big data, artificial intelligence (AI) technology and our deep expertise to help anticipate tomorrow's challenges and decipher consumer expectations of the future.



Givaudan's impact on innovation capabilities & management

In Fragrance & Beauty, we worked with the Tmall Innovation Centre, the research arm of Alibaba's business-to-business consumer platform Tmall to launch the first AI-powered human-machine co-creation service for fragrances. The result, "Creatogether", allows Givaudan to offer customers in China novel AI-powered co-creation in five steps from the creative ideation phase to new product validation, launch strategy and a marketing plan. It comes after more than two years of collaboration between Givaudan and Tmall, in blending fragrance solutions and production capabilities with consumer behaviour data capabilities.



Environment

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Our ambitions

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

Focus area	Target	Status 2022	Actions and measures
Emissions	OPERATIONS: Our operations' carbon emissions (scope 1+2) will be cut by 70% before 2030 and will be climate positive before 2040 (baseline 2015)	-35%	<ul style="list-style-type: none"> › Setting an internal carbon price › Fixing site environmental targets and assessments › Switching to renewable energy sources › Signing the UN pledge 'Business Ambition for 1.5°C' › Promoting energy efficiency
	SUPPLY CHAIN: Our supply chain emissions (scope 3) will be cut by 20% before 2030 and will be climate positive before 2050 (baseline 2015)	-1%	<ul style="list-style-type: none"> › Sourcing ingredients responsibly › Developing low-carbon creations › Driving circularity and upcycling › Optimising packaging, logistics, transport of goods, business travel and employee commuting
Electricity	100% of our entire electricity supply to be converted to fully renewable sources by 2025	90%	<ul style="list-style-type: none"> › Committing to RE100 since 2015 › Setting site renewable electricity targets › Generating on-site renewable electricity

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

Focus area	Target	Status 2022	Actions and measures
Water	Improve water efficiency by a 25% water withdrawal rate reduction on sites facing water stress by 2030 (baseline 2020)	-13%	<ul style="list-style-type: none"> › Assess opportunities and implement projects to reduce our water withdrawal › Apply water circularity principles in and around our production sites › Implement new technologies to reuse and recycle water in our operations › Carrying out water risk assessments
	We will continuously improve water efficiency on all other sites by a water withdrawal rate reduction	-7%	<ul style="list-style-type: none"> › Driving continuous improvement using the 3R approach: 'reduce, reuse and recycle'
	100% of our wastewater discharge will meet or exceed regulatory and industry standards by 2030	in progress	<ul style="list-style-type: none"> › Implementing our wastewater standard › Tracking site water quantity and quality

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.

Focus area	Target	Status 2022	Actions and measures
Waste	Givaudan will reach zero operational¹ waste directed to landfill for all manufacturing sites by 2030	46%²	<ul style="list-style-type: none"> › Applying circular principles in product design, sourcing, manufacturing and packaging › Acting on the principle of 'no waste by design'
	Givaudan will decrease its operational waste for disposal intensity by 15% by 2030 (baseline 2020)	+13%	<ul style="list-style-type: none"> › Upcycling to reuse materials normally disposed of
Plastics	100% plastics circularity by 2030	1%	<ul style="list-style-type: none"> › Plastics circularity defined › Reducing our plastic usage and increasing recycling › Increase share of renewable materials in packaging › Joined the Biospeed consortium › Co-leading a WBCSD plastic and packaging workgroup defining a transition for B2B chemical products

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.

Our contribution to SDGs



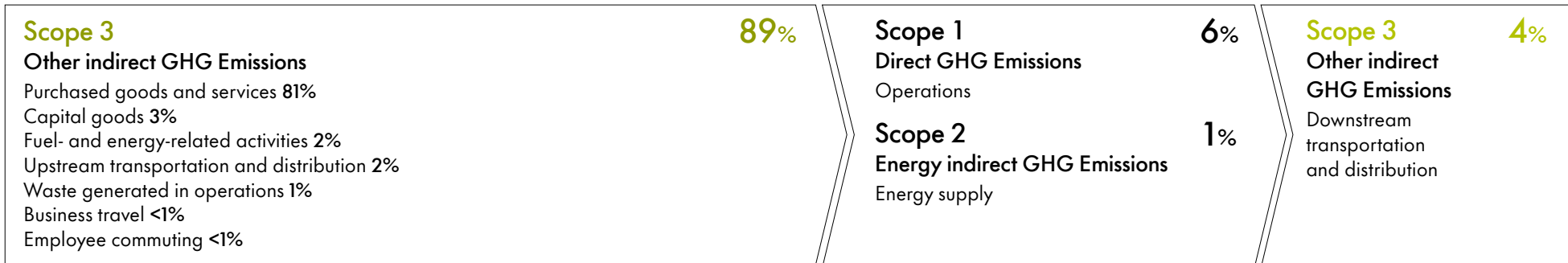


Givaudan's environmental footprint



GHG EMISSIONS

Approx. 2,4 million tonnes



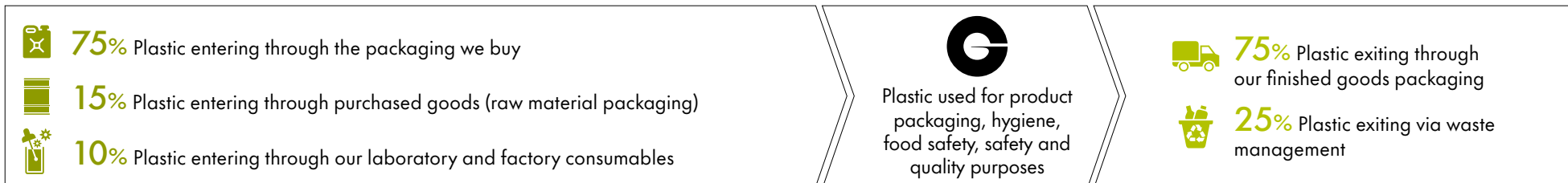
WATER CONSUMPTION

Approx. 86 million m³ / Consumption (Based on 2018 Corporate water footprint)



OUR PLASTIC FOOTPRINT

Approx. 20 thousand tonnes (Based on first inventory)





Climate change

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Givaudan's impact on climate change

MATERIAL TOPIC DEFINITION

Climate change

Mitigating effects on climate change by reducing GHG emissions and supporting adaptation and actions along Givaudan's value chain (for example, by ensuring sustainable use of land to address deforestation).

PURPOSE PILLARS

Creations **Nature** People Communities

Explanation of the material topic

The UN defines climate change as long-term shifts in temperatures and weather patterns. These can occur naturally, for example, through variations in the solar cycle, but since the 1800s, human activities have contributed significantly to climate change, primarily due to the burning of fossil fuels like coal, oil and gas. This generates greenhouse gas (GHG) emissions and is known as man-made climate change.

The imbalance between GHG emissions and the ability for natural processes to absorb them has resulted in a continued increase in atmospheric concentrations of GHG.

Climate change is negatively impacting people, business operations and economies around the world. The direct consequences of man-made climate change include rising temperatures, rising sea levels, higher ocean temperatures, an increase in heavy precipitation and floods, a decrease in precipitation, shrinking glaciers and thawing permafrost. Indirect consequences are wide-ranging, spanning from an increase in hunger, water scarcity, poverty and political unrest, to loss of biodiversity.

We have an impact on climate change through the generation of GHG emissions coming from energy use. Combustion in our own processes as well as the use or purchase of electricity and steam, and activities in our supply chain provide a few examples. Here, a distinction is made between different scopes, as defined by the GHG Protocol Corporate Standard, which classifies a company's emissions into three types. Scope 1 emissions are direct emissions from sources we own or control, including, for instance, fuel combustion in our factories. Scope 2 emissions are indirect emissions related to the use of purchased energy such as electricity or steam. Scope 3 emissions are all indirect emissions that occur in our value chain. In terms of synthetic ingredients, we must consider the energy needed to create them, and whether they are made from fossil feedstock. With natural raw materials, we need to consider land-use change, deforestation, agricultural practices and animal-derived products.

Climate change has the potential to create a number of impacts that may in turn affect Givaudan's ability to operate. A continued build-up of GHG emissions is expected to lead to changed weather patterns and an even greater threat to supplies of natural raw materials. This may translate into

disruptions in the supply of natural raw materials or to operations because of a water supply shortage, for example. It therefore poses significant risks to our operations and supply chain: our business depends on these natural resources and continuity of supply is critical.

We must mitigate effects on the climate by reducing our overall emissions and supporting adaptation and actions along Givaudan's value chain.

Positive and negative impacts assessed

DISCLOSURE 3-3

Our positive impacts on climate change are driven by our journey to becoming climate positive before 2050. They include a focus on innovation through progressive R&D programmes that allow us to lower the carbon footprint of our products.

They also include our contribution to enabling the global transition to more sustainable diets by creating more diverse food choices; for example, we estimate that through our Plant Attitude platform we have helped reduce more than 6 million tonnes of CO₂e from consumers' diets in 2022.



Givaudan's impact on climate change

Through proactive engagement with our suppliers through initiatives such as the CDP Supply Chain Programme, we can drive positive impact within our supply chain, bringing suppliers with us on this journey and supporting them in their own efforts. We are also able to deliver a positive impact through co-benefits generated through programmes developed to support our communities; the work of our Agronomy team in helping to train producers all over the world in Regenerative Agriculture techniques is one example.

In terms of negative impacts, we generate GHG emissions through energy use and activities in our supply chain and therefore contribute to the effects of increases in GHG emissions as described in the section 'Explanation of the Material Topic' above.

READ MORE

Details on how we encourage suppliers to adhere to our rigorous standards are described in the chapter on [Responsible sourcing & traceability](#)

Management of the impacts

DISCLOSURE 3-3

The latest climate science says that temperature increase must not exceed 1.5°C compared to pre-industrial levels if we are to avoid the most catastrophic effects of climate change. Reaching this goal requires that emissions fall by half by 2030 and that we reach net zero emissions no later than 2050. There is therefore limited time for action and the private sector has a crucial role to play.

There is an urgent need to accelerate action in many areas of our business and we have adopted global standards and ambitious goals. We wish to be accountable for our climate action and support global efforts such as the UN's Sustainable Development Goal 13 on climate action.

Our overall roadmap focuses first on reduction and then on balancing remaining/unavoidable emissions with neutralisation/compensation measures.

We constantly assess and mitigate the risks posed by climate change and drive adaptation and remediation in our own operations and across our supply chain, from the raw material suppliers to indirect materials and service providers. We expect all of our suppliers to support our efforts by

working collaboratively to provide data and information about their carbon footprint when required, and to work to reduce their overall impact over time.

We are committed to becoming climate positive – removing more greenhouse gases from the atmosphere than we put in – before 2050 as part of our purpose. One element in this journey is our cutting GHG emissions from operations (scope 1+2) by 70% between 2015 and 2030, and working towards operations becoming climate positive by 2040. The Science Based Targets initiative (SBTi) has approved Givaudan's scope 1+2 GHG reduction target as being in line with 1.5°C. We also aim to achieve our RE100 commitment to convert our entire electricity supply to fully renewable sources by 2025. The Company's value chain emission target (scope 3), aiming for a reduction of 20% over the same period, also meets the SBTi's criteria and is in line with current best practice.

For scope 1+2 emissions in our operations we are primarily focussed on renewable energy sources and increasing energy efficiency to reach our goals. Detailed information is given on pages 65–67. We also pursue a range of activities to help us reach our ambitions for scope 3. Detailed information can be found on pages 68–72.

HIGHLIGHT**CDP recognises global climate leadership**

We were recognised for our global leadership in climate action for the fourth consecutive year with an

A rating, (on a scale of A to D, with A being the highest) from CDP. The score reflects our ongoing commitment to accelerating action. We also received an A rating for global leadership in water, making us one of a small number of companies that achieved a double A among the nearly 15,000 companies scored.

CDP's annual environmental disclosure and scoring process is widely recognised as the gold standard of corporate environmental transparency. A CDP A rating is awarded to companies who go beyond awareness and management to show environmental leadership and demonstrate best practice in strategy and action.

This latest independent, external recognition of our performance underlines our bold purpose and sustainability ambitions.



Givaudan's impact on climate change

Globally, we have a number of approaches to help us reach our climate ambition and to stay at the forefront of evolution. External collaboration plays an important role in this. For example, in 2019, we signed the UN Pledge Business Ambition for 1.5°C, which was proposed by the United Nations to aim for net zero value chain emissions by 2050. Our engagement means we commit to having net zero targets in line with the new SBTi net zero standard, introduced in October 2021 and road tested by companies including Givaudan. We are working on aligning our Climate Positive commitment to the new standard. We welcome the recent availability of SBTi's 'FLAG' guidance (Forest, Land and Agriculture Science Based Target Setting guidance) because there is a critical need to define the key steps for getting to net zero in a scientific manner. Because FLAG emissions account for a significant portion of our GHG emissions, we will also set a FLAG target, as requested by the SBTi.

In 2022, we piloted the GHG Protocol to account for GHG emissions in the land sector and are actively working on refining our net zero transition plan, which will specify exactly what we will be addressing in our climate journey. Finally, we are working

to ensure that all of our sustainability data is available in digital form. We also plan to have Product Carbon Footprint (PCF) capabilities in the near future.

It should be noted that carbon accounting and reporting is still a relatively new field: methodologies and standards are constantly evolving to improve the accuracy and consistency of footprints. We stay at the forefront of this evolution by closely following standards updates and piloting the development of the most relevant ones.



Givaudan's impact on climate change

Our roadmap to becoming climate positive

Our actions to reach our ambitions

Our supply chain (scope 3)

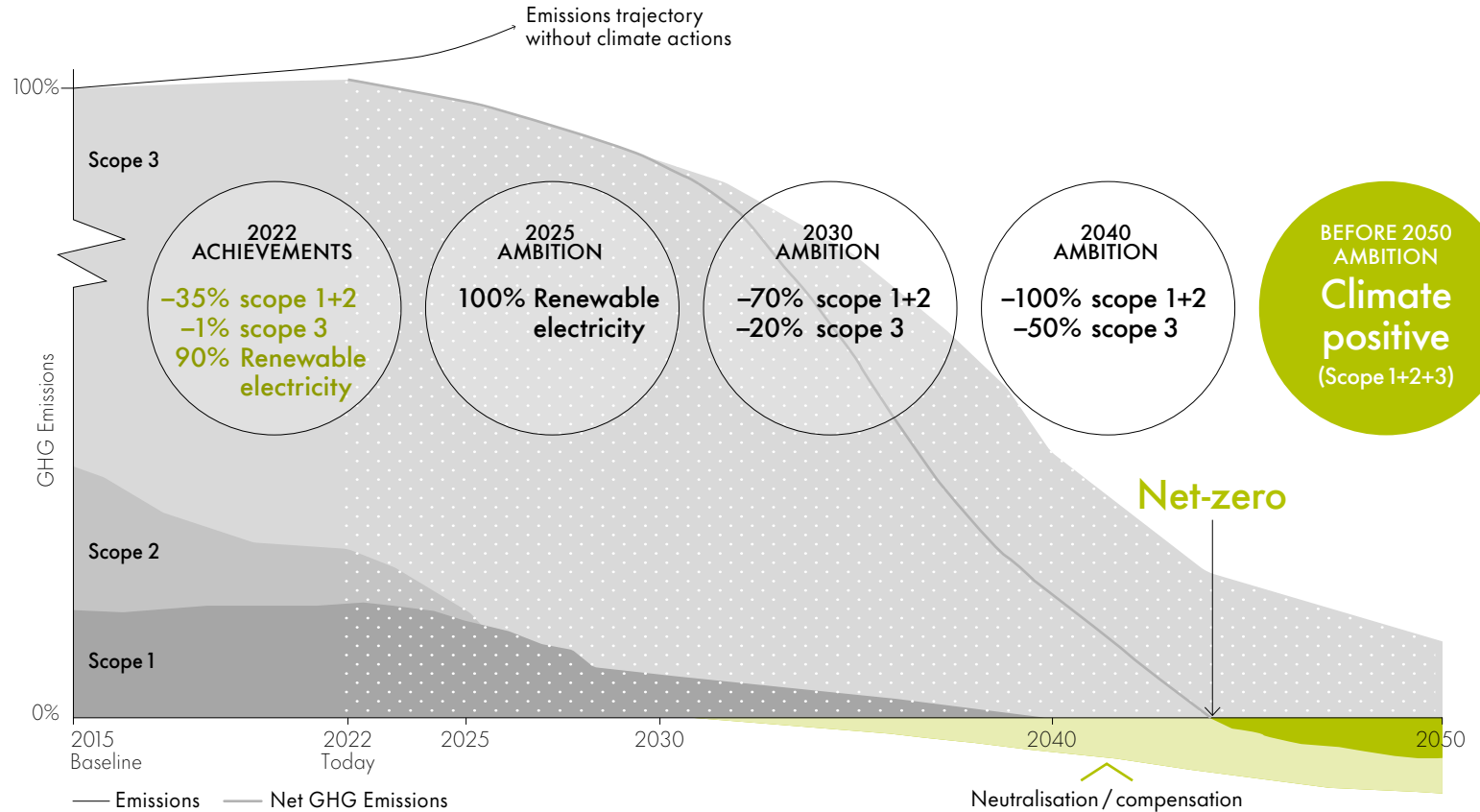
- › Sustainable procurement of ingredients
- › Low-carbon creations
- › Driving circularity and upcycling
- › Optimising packaging, logistics and transport of goods
- › Optimising business travel and employee commuting

Our operation (scope 1+2)

- › Energy efficiency
- › Renewable energy sources

Neutralisation / compensation

- › Natural Climate Solutions (NCS)
- › Carbon capture technology



Illustrative representation

ENABLERS TO REACH OUR AMBITIONS

- › Supplier engagement
- › Innovation
- › Budget and financial mechanisms
- › Advocacy and promotion
- › Partnership and governance
- › Model enhancement





Givaudan's impact on climate change

Our operations (scope 1+2)

TARGETS TO REACH OUR AMBITION

Focus area	Target	Status 2022
Emissions	OPERATIONS: Our operations' carbon emissions (scope 1+2) will be cut by 70% before 2030 and will be climate positive before 2040 (baseline 2015)	-35%
Electricity	100% of our entire electricity supply to be converted to fully renewable sources by 2025	90%

As a reminder, scope 1 emissions are direct emissions from sources that are owned or controlled by Givaudan, e.g., emissions associated with fuels for on-site combustion in boilers and vehicles. Scope 2 emissions are indirect emissions from the generation of purchased energy (e.g., electricity and steam). Although scope 2 emissions physically occur at the facility where they are generated, they are accounted for in Givaudan's GHG inventory because they are a result of the organisation's energy use.

The biggest contribution to date comes from scope 1 because we have significantly reduced scope 2 emissions related to the purchase of electricity over the years. Along with the ongoing activities for scope 2, curbing scope 1 emissions is our main focus for hitting our 2030 milestone.

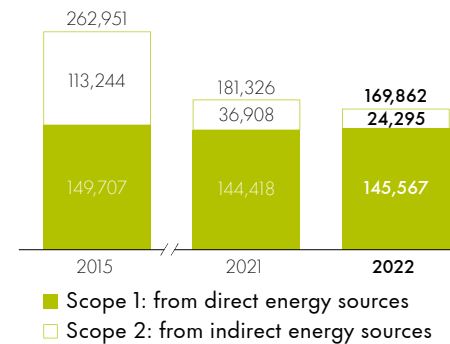
Carbon emissions from operations

Becoming climate positive requires us to tackle greenhouse gas emissions in multiple ways and in every area of our business. We are moving away from fossil fuels and towards renewable electricity sources such as solar, wind, hydro and geothermal energy and renewable energy sources such as biomass. Looking further ahead, we are investigating novel carbon storage solutions that go beyond the tree planting programmes that we are already carrying out. For scope 1+2 emissions in our operations we are primarily focussed on increasing energy efficiency and converting to renewable energy sources to reach our goals.

DIRECT AND INDIRECT GHG EMISSIONS¹

GHG emissions (tonnes)

DISCLOSURE 305-1, 305-2, 305-5

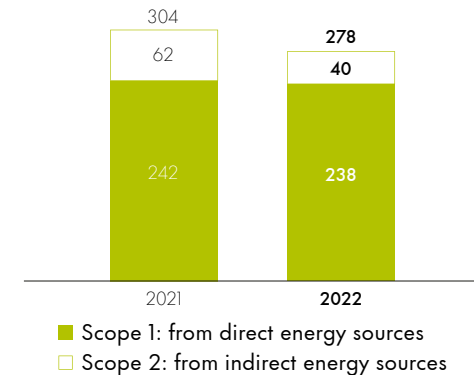


1. Compared to baseline year 2015. Excluding biogenic emissions. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.

GHG EMISSIONS INTENSITY

GHG emissions (kg) per tonne of product

DISCLOSURE 305-4



Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.



Givaudan's impact on climate change

Action to reach our scope 1+2 ambition**Energy efficiency**

One of the areas of focus we have identified for curbing scope 1+2 emissions is energy efficiency. This improvement path is well understood and has been onboarded by top management, who have set a bold internal target of reducing absolute amount of energy in Gigajoule (GJ). The focus is on reducing our energy consumption across locations. We are implementing various projects and programmes to achieve this reduction. Energy site assessments, for example, identify opportunities to improve efficiencies. Other investments and efforts in terms of energy-efficiency plans and targeted projects have also allowed us to make improvements.

Another tool to improve energy efficiency is our use of a utilities metering and monitoring platform (ULTIMO). The platform measures and monitors the consumption of utilities in real time, allowing operations to proactively address anomalies and focus efficiency-improving efforts with qualitative data.

We also look at energy-intensive steps in our processes, for example, cooling and heating needs, and seek opportunities to use alternative technologies to achieve the same performance and jointly reduce our

GHG emissions. We have found that solar energy, for instance, offers an energy-efficient way to power industry's needs for cooling and heating.

Renewable energy sources

Innovative sourcing strategies are an important part of reaching our targets. In 2020, we set a new renewable electricity strategy prioritising first on-site generation, then off-site generation and finally the purchase of Electricity Attribute Certificates (EACs). Our stringent procurement strategy helps add more renewable electricity to the grid. In 2022, we purchased electricity that accounted for 32% of the total energy used across the Company¹, but which equated to 11% of our total CO₂ emissions. We are proud to be a member of RE100, a collaborative, global initiative organised by the Climate Group in partnership with CDP. It unites more than 300 influential businesses committed to 100% renewable electricity and is part of our strategy to fully convert our electricity supply. Replacing our fossil-based energy with renewable fuels like biofuels is also part of the strategy to reduce emissions, particularly those related to the production of heat.

1. Scope 1+2.

ENERGY CONSUMPTION AND REDUCTION WITHIN THE ORGANISATION

DISCLOSURE 302-1, 302-4

	2021 (restated in 2022) ¹	2022 ²	Change to 2021 in %
Direct energy: from primary sources (GJ)			
Natural Gas	2,250,954	2,251,401	0%
Town Gas	257	295	15%
LP Gas	16,817	19,391	15%
Light fuel oil	52,675	43,268	-18%
Heavy fuel oil	100,035	97,323	-3%
Biofuel	28	39	42%
Biogas	76	154	104%
Biomass	32,233	39,982	24%
Steam sold from steam produced on site	30,735	29,518	-4%
Geothermal	8,107	6,414	-21%
Waste used as energy	99,288	121,227	22%
Coal	30	41	38%
Electricity self-produced from renewable sources	8,559	9,916	16%
Electricity self-produced from non-renewable sources	60,343	62,017	3%
Electricity sold (produced on site)	1,579	350	-78%
Solar thermal		593	
Total direct energy	2,597,086	2,622,194	1%
Indirect energy: purchased electricity and steam (GJ)			
Electricity purchased	1,256,973	1,266,989	1%
Electricity purchased covered by Energy Attribute Certificates	1,027,864	1,134,722	10%
Electricity sold (not produced on site)	6,295	3,997	-37%
Steam purchased	80,838	114,182	41%
Total indirect energy	1,331,516	1,377,174	3%
Total energy	3,928,602	3,999,368	2%

1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.

2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.



Givaudan's impact on climate change

ENERGY INTENSITY

DISCLOSURE 302-3

	2015 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
Energy intensity (GJ per tonne of product)	7.67	6.58	6.53

1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.
2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.

Progress in 2022

In 2022, we placed an aggressive focus on energy efficiency. In parallel to conducting 11 energy site assessments, we have introduced a comprehensive utilities best practices programme. We are tracking the implementation and validation of these best practices on a monthly basis, as well as follow-up on the implementation and deliverables of energy savings coming from Continuous Improvement and CAPEX projects for all sites. We have also installed the ULTIMO platform, as explained above, in three additional production sites, making a total of four sites equipped with the platform. We will continue to roll it out to our major production sites as part of our 2025 Strategy.

We also held GHG reduction workshops for some of the Top Pareto sites in order to identify key blockbuster projects to help us curb scope 1 emissions in the coming years. Some of these projects have been assessed for integration into next year's CAPEX plan.

Energy

Though we do not have a formal external target in terms of energy intensity – the quantity of energy required per tonne of product – we have recorded a decrease of 1% for 2022 vs. 2021. We have also made considerable progress in terms of

renewable electricity supply (scope 2 GHG emissions) and are on track to meet our target of converting our entire electricity supply to fully renewable sources by 2025. We attained 90% renewable electricity supply in 2022 and 56 production sites were powered 100% by electricity from renewable sources by the end of the reporting year. We also reduced the GHG emission load per purchased kWh of electricity by 43% for 2022 vs. 2021.

Scope 1+2 emissions

We made good progress towards our targets in 2022 with absolute total direct (scope 1) and indirect (scope 2) GHG emissions decreasing by 93,089 tonnes since 2015. The evolution of absolute total scope 1+2 GHG emissions in 2022 vs. the 2015 baseline was -35%. Our scope 1+2 GHG emissions intensity (GHG emissions/tonne of product) decreased by 9% in 2022 vs 2021.

FOCUS STORY

Solar panels
in South Africa

At our site in Johannesburg, South Africa, we installed 778 solar panels on the roofs of our buildings, generating the potential for 490,000 kWh units of cleaner energy annually. Using this cleaner energy to power our production line electrical equipment and our offices means we can mitigate an estimated 9,800 tonnes of CO₂ emissions over the next 25 years, the equivalent of planting 43,210 trees. The system currently provides annual savings of around 20% on electricity consumption, reduces our reliance on the grid and helps us hedge electricity price increases.





Givaudan's impact on climate change

Our supply chain (scope 3)

TARGET TO REACH OUR AMBITION

Focus area	Target	Status 2022
Emissions	SUPPLY CHAIN: Our supply chain emissions (scope 3) will be cut by 20% before 2030 and will be climate positive before 2050 (baseline 2015)	-1%

Scope 3 emissions are those that come from the value chain activities outside of our operations. Eight of the 15 scope 3 categories defined by the GHG Protocol are relevant for Givaudan. They are:

- Purchased Goods and Services
- Capital Goods
- Fuel- and energy-related activities (outside of scope 1+2)
- Upstream transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting
- Downstream transportation and distribution.

By definition, calculating a scope 3 footprint and tracking improvement is complex because these emissions are under the control of other companies. We must nevertheless calculate a figure and we use models and databases that allow us to estimate our scope 3 emissions to do so. Every year, we work to improve these

models by refining the underlying data and assumptions, engaging with suppliers and digitalising our internal sustainability data management systems.

Scope 3 is still at the frontier of climate reporting. We actively participate in harmonisation efforts to ease access to more data across our supply chain and to advance our industry's understanding of the topic. Details are given in the section on partnerships, on page 75.

Sustainable procurement of ingredients is one focus of reducing our scope 3 emissions, but pursuing low-carbon creations is another important element. Our Science and Technology and formulation teams consider GHG emission factors in how they design processes and formulations, either by working on new technology for ingredient production (i.e., biotechnologies) or by selecting ingredients that are less carbon-intensive by nature.

Actions taken to reach our scope 3 ambition

Sustainable procurement of ingredients

Our efforts on the sustainable procurement of ingredients include pursuing a zero-deforestation policy, targeting regenerative agriculture, supporting renewable energy sources in the supply chain and promoting supplier innovation.

We ask our suppliers to commit to the "No Deforestation, No Peat, No Exploitation (NDPE)" principles as part of our Responsible Sourcing Policy, supporting us in our aim to source products that are deforestation and conversion free. Our involvement in standards such as the Roundtable on Sustainable Palm Oil (RSPO) helps us to move our supply chain to deforestation-free sourcing.

Regenerative agriculture

We partner with and support local communities through a variety of social and environmental projects, including

climate-related projects and working with farmers on regenerative agricultural practices. Our Agronomy team is currently working on supply chain prioritisation to select those where we can directly implement regenerative practices and test their impacts. This regenerative approach is holistic by nature: it brings benefits in terms of GHG reduction, but also generates a positive impact on biodiversity and on the livelihoods of stakeholders.

Low-carbon creations

Low-carbon creations are another approach to lowering our scope 3 emissions. As an example, Givaudan's Fragrance Compaction programme looks at ways to design more highly concentrated fragrances for all product categories. Using higher impact, higher value-added ingredients to deliver fragrance performance allows us to offer an increased value proposition to customers while reducing emissions. Fragrance contribution is divided 34 times from standard design, with a positive



Givaudan's impact on climate change

FOCUS STORY

'Lower Carbon Footprint' certification from the Carbon Trust

Givaudan's supplier BASF won 'Lower Carbon Footprint' certification from the Carbon Trust for its Geraniol Extra BMBcert™ rose scent, indicating that the ingredient has a carbon footprint demonstrably lower than market standard. Certification from the independent third party Carbon Trust was possible thanks to BASF's efficient integrated production site and its certified biomass balance approach, which uses renewable raw materials instead of fossil feedstock in the very first steps of chemical production. The BMBcert™ products are identical in quality and performance to fossil-based products, allowing customers to use them in production without the need for reformulation. The BMBcert™ aroma ingredients are a valuable addition to our palette, helping us promote the replacement of fossil with renewable feedstock and achieving a significant reduction of CO₂ emissions.



impact in every step – from RM processing to manufacturing and distribution – where fragrance is involved. Givaudan is well-positioned to take advantage of preferences for low-carbon products because of our responsible sourcing and sustainable innovation initiatives, which include the reuse and recovery of process side streams and waste. As our customers become more environmentally aware, Givaudan has the opportunity to differentiate itself from competition by staying ahead in terms of eco-design and ensuring that our marketing and sales reflect the progress we make in eco-efficiency.

Renewable carbon refers to all carbon sources that avoid or substitute the use of any additional fossil carbon from the geosphere. Plants do this naturally and some technologies are now able to do so as well. By increasing the use of renewable carbon, we drastically reduce the extraction of carbon from the ground and limit the increase of CO₂ concentration in the atmosphere. This is well aligned with our journey towards nature-conscious creations.

We employ green chemistry principles for efficient carbon use, meaning that all carbon atoms in the bio-based starting material end up in the final product, resulting in zero carbon waste, thus limiting carbon emissions.

Biotechnology also holds enormous potential for carving out a more sustainable future for perfumery and for our planet. At Givaudan, it has already led to some extraordinary innovations.

In Taste & Wellbeing, our analytical and processing expertise combined with the application of ManusBio's BioAssemblyLine Cell Factory engineering platform resulted in BioNootkatone, a citrus ingredient that addresses market demand for sustainable, natural and clean-label citrus flavours without the cost and supply volatility of traditional citrus extracts. A comparatively lower greenhouse gas emission ingredient, BioNootkatone offers a cost-effective, sustainable natural alternative.

Our strengths can also be seen in our ingredients innovation and development of the perfumer's palette with the best, safest, and most sustainable molecule innovations. In 2022, we launched the captive molecule AmbreXolide™, a sustainable alternative to the widely used musk Ambrettolide.

Designed following the principles of green chemistry, and in line with our FiveCarbon Path™, AmbreXolide™ is a naturally derived and biodegradable molecule obtained through a novel manufacturing method based on Nobel Prize-winning technology.

Driving circularity and upcycling

At Givaudan, our approach to upcycling is driven by Circular4Good; a programme to maximise the creative use of unused or unwanted materials and generate positive environmental impact by enabling them to become a feedstock for another cycle. Valorising waste streams into new products in this way is beneficial: it both reduces the carbon footprint of the main feedstock by making its production more efficient, and increases circularity in our supply chain and reduces waste.

In designing innovative processes, we also look at how we can reuse and recover process side streams. By following green chemistry principles, we ensure ingredients are safe by design and that our processes make efficient use of energy and materials while reducing water consumption and waste.

READ MORE

Please see chapter on Waste management & circular principles on p78

Optimising packaging, logistics and transport of goods

Packaging is a focus for many companies, including Givaudan, and we work to reduce the impact of packaging on our CO₂e footprint through several approaches. We plan to bring more circularity to our

Givaudan's impact on climate change

packaging, to use more renewable solutions, to work on making packaging lighter, optimising it for transport solutions, and to investigate reusable and recyclable solutions, all while keeping safety and regulatory considerations a top priority.

The subject of packaging must be seen in the broader context of our own operations; our active participation in the WBCSD plastics stream supports both our efforts to reduce the overall impact of plastics and the environmental impacts of packaging. We have several local initiatives to valorise packaging after it has been cleaned, and this has a direct impact on reducing our footprint and creating additional circular flow.

The optimisation of transportation is a complex topic for companies. We investigate current opportunities in alternative fuels and optimised engines that can result in the reduction of emissions and try to evaluate the impact of these initiatives.

We are working on optimising the network and switching the maximum possible freight from high-emission (i.e., air) to low-emission (i.e., sea) modes of transport. This will also require a change in our operations processes and the way we manage customer demands to always keep customers highly satisfied.

We are working with suppliers to find measures or programmes to reduce our common emissions. For example, we are collaborating with a packaging supplier to estimate the GHG savings associated with using "Bag-in-Box" systems instead of plastic jerrycans when possible. The idea involves replacing heavy HDPE plastic jerrycans with a "Bag-In-Box" system that features lightweight plastic bags and FSC cardboard boxes. Details are given in a story on page 82.

Optimising business travel and employee commuting

The pandemic drastically reduced the amount of business travel and office-based employee commuting. Having the right technology and digital collaboration tools in place meant that we were able to maintain business productivity and keep travel to a minimum. We are continuing to invest in these capabilities, with our travel management team working on better tools to manage and reduce business travel emissions, and it is an essential part of the GBS and IM&T 2025 strategy.

We also foster ideas and propose new commuting solutions directly to employees via our Green Team network. This tool raises awareness and drives new ideas and solutions for local entities. Over the last few years we have been finding ways to

FOCUS STORY

First regenerative Guarana supply

Healthy soil is critically important because it supports a number of benefits, including carbon sequestration – the capture, removal and storage of carbon dioxide from the earth's atmosphere. In Brazil, our Agronomy Team, together with our local partner Brazbio, has been helping guarana farmers support soil preservation through regenerative agricultural practices, while also making a difference to local farmer livelihoods.

In the latest phase, regenerative agricultural specialists reNature have helped us develop and implement a regenerative model farm to demonstrate economic and environmental benefits and inspire more farmers to transition towards regenerative techniques. The farm's activities include soil preservation work through training on how to adapt fertilisation to soil characteristics, as well as education on good agricultural practices such as pruning, using green manure instead of chemical fertiliser and using soil cover crops instead of herbicides that contribute to preserving soil health and biodiversity.



We have already carried out baseline soil analysis and correction, and investigated crop association, choosing service trees and crops that provide agro-ecological and economic benefit. Looking ahead, we are working on the development of KPIs and methodologies to monitor the long-term effects of the model not just on carbon sequestration, but also on co-benefits such as soil health and structure, biodiversity restoration, water retention and profitability.



Givaudan's impact on climate change

encourage everyone to reduce the GHG emissions of their daily commutes. We continue, for instance, to promote a bike-to-work initiative at our Swiss sites, facilitating a carpool service internally and introducing charging stations at some of our sites to support the transition to electric vehicles.

Flexible Work Arrangement options are also available to many of our employees, allowing them to work from home, thereby contributing to a reduction in emissions by cutting down on employee commuting.

2022 progress for Scope 3

While reduction efforts and the post COVID-19 environment allowed us to maintain or decrease emissions against our baseline in categories such as purchased goods and services, fuel and energy-related activities, business travel and employee commuting, disrupted global supply chains meant that we could not achieve such results for our upstream and downstream transportation and distribution. Balancing each other out, these competing factors resulted in a reduction of our 2022 scope 3 footprint by 1% against our baseline, despite business growth. A detailed explanation of progress per category is given below. For the calculation methodologies please see page 112.

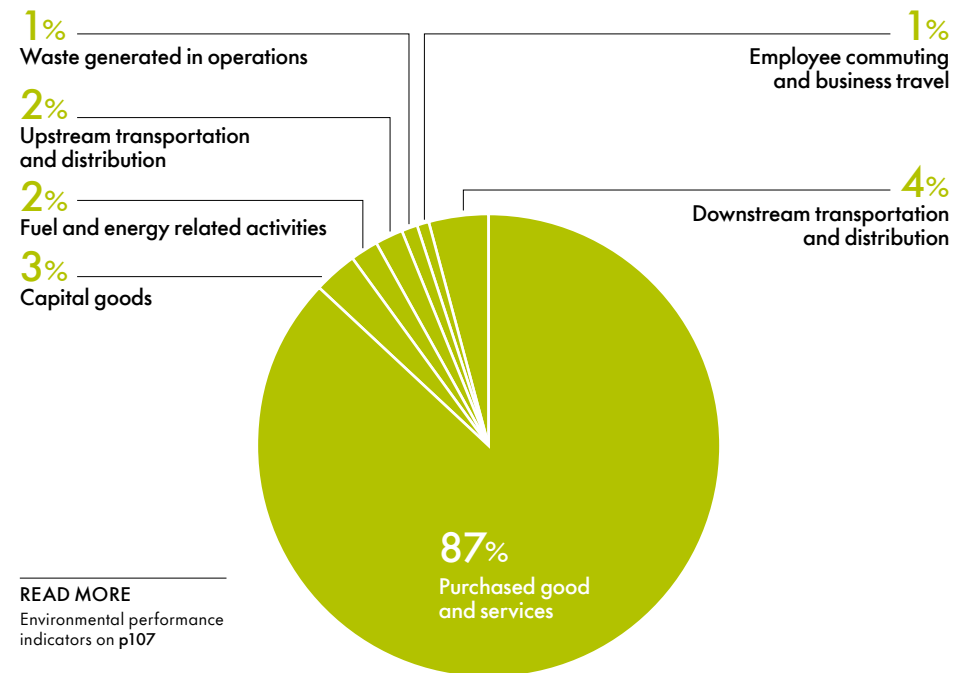
Evolution of scope 3 categories

87% of our scope 3 emissions come from purchased goods and services, making this category by far the most important to our climate ambition. These GHG Emissions increased by 1% compared to last year.

We are working on better understanding the drivers in our supply chain and acting on them. We continue engaging internal stakeholders in the scope 3 journey, aligning internal governance and building scenarios for quantifying benefits. Raw materials are a prioritised category for carbon emission reduction as they represent about 76% of our scope 3 emissions.

For example, RSPO certification from our palm oil sourcing ensures that the sustainability claim at the end of the supply chain is credible. It also includes a beneficial impact on carbon emissions because RSPO-certified palm oil production has a reduced carbon intensity of approximately 36% in kgCO₂e per kg of palm oil. As Givaudan covers part of its supply chain with certified palm oil, it also impacts our scope 3 inventory. In 2020, we were able to reduce the average CO₂e emission per kg of palm oil and palm oil derivatives by 5% compared to 2015, and we were able to continue this effort throughout 2021 and 2022 through the procurement of RSPO-certified palm oil.

Our Scope 3 emissions



Upstream and downstream transportation and distribution

We increased the total absolute emissions for transport by 61% compared to 2015. An important increase took place between 2020 and 2021, related to the COVID-19 pandemic and the logistics situation, which

required the use of carbon-intensive modes of transport to mitigate potential disruption in supply. In 2022, the global raw materials supply chain and ocean logistics situation further complicated our ability to act on this topic.



Givaudan's impact on climate change

We are assessing ways to reduce our footprint through, for example, consolidation and distribution network design. We are also assessing opportunities to switch modes of transport, but such changes impact the whole value chain and operations strategy. Time and careful assessment are needed to make sure improvements are implemented to last and show long-term reduction. The challenge is to integrate these actions into our scope 3 calculation models.

Emissions related to transport continue to increase as Givaudan's business grows. Decoupling this activity is complex and requires important changes in the design of the entire supply chain. The COVID-19 pandemic has also complicated transport activity in general: this was not beneficial to our footprint.

Other categories (capital goods, upstream energy, commuting, business travels, waste)

Together, these scope 3 categories account for only 7% of our scope 3 emissions. Their contribution to our 2022 footprint is in line with that of previous years.

Neutralisation/compensation

Though our Climate Strategy prioritises the reduction of emissions, we also look to neutralise or compensate residual emissions that cannot be reduced. Carbon removal solutions are an essential element to going beyond net zero and achieving our climate positive target. The journey in front of us is long and the results will take time. This is why we are starting now.

Natural Climate Solutions

Our approach is now focussed on Natural Climate Solutions (NCS), which aim at the better management, protection and restoration of ecosystems. They target a reduction of GHG emissions related to land use and changes in land use, the capture and storage of additional CO₂ from the atmosphere and, finally, the improvement of ecosystem resilience, thereby helping communities adapt to the increases in flooding and dry spells associated with climate change.

Insetting, that is, the neutralisation of our emissions through a carbon capture and storage project within our value chain, is highly relevant for Givaudan because we have a direct footprint in natural supply chains located in countries where the environment is under pressure. For us, insetting means nature-based solutions in the supply chains, with the producing

communities. It is not the easiest approach because it involves land availability and long-term commitment, traceability and auditing. It is the most credible, relevant approach to Givaudan and in line with our SBTi engagements. It will also benefit our communities. The three most relevant insetting solutions for Givaudan are reforestation, improved plantations (for example, firewood plantation for distillation) and improved agricultural practices.

Carbon capture technology

We are now at the stage of investigating emerging technologies for carbon capture. One way we approach this is through active membership of the WBCSD Carbon Capture and Storage (CCS) working group. Three sub-working groups are now working on the topics of removals, storage and capture, respectively. With removals, the objective is to advocate for investments across a diverse array of removal solutions, develop a taxonomy to help compare different removal solutions and inform the creation of balanced, diverse and high impact portfolios and to develop a how-to portfolio guidance for broader mitigation beyond the value chain. In storage, the group is working to define the concept of 'geologic' net zero – why it's important, what it can enable and what concerns exist – and to assess the implications of the new GHG Protocol Land use and

Removals guidance for this concept. In terms of Capture, the objective is to create a corporate guideline focussed on helping companies understand how CCS can be incorporated into business models economically, with a particular focus on small/medium scale and decentralised emitters.



Givaudan's impact on climate change

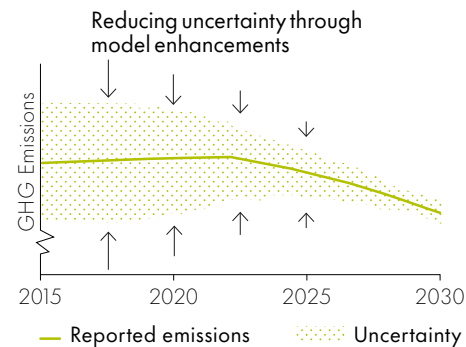
Enablers

Our efforts to become climate positive also include a number of transversal enablers. They are not linked to a specific annual timeframe but are rather meant to support our climate journey over the next 30 years. The approaches include supplier engagement, innovation, budget and financial mechanisms, advocacy and promotion, as well as partnership and governance.

Scope 3 Model evolution

The modelling of scope 3 GHG emissions is an iterative process based on science that is still evolving. We started our efforts here in 2017 with our first full scope 3 inventory based on financial activity data (input/output model) using the so-called ESHER model. The model has since gone through several evolutionary steps. We have begun modelling our raw material with a process-based approach that applies the best available proxy data from verified generic databases. We added granularity and accuracy through the inclusion of additional packaging categories and new classes of business travel. However, as explained in the following chapter on page 112, the modelling of the raw materials and ingredients we purchase is the main focus of our work to constantly improve the quality of our model. These modifications imply potentially important increases or decreases in the data and modelling of our scope 3

CONTINUOUS IMPROVEMENT OF SCOPE 3 MODEL



emissions. This is a necessary part of the journey and we will recalculate our baseline accordingly, as required by GHG protocol, to ensure progress is diligently reported. We actively advocate for more transparency and alignment in this area by participating in several relevant initiatives.

Supplier engagement

Our ambition is to drive action through supply chain engagement and to collaborate across the industry. The CDP Supply Chain Programme is one of the tools Givaudan uses to engage with suppliers on climate action and gain understanding of its supply chain: all the data collected through the CDP Supply Chain Programme contributes to this. The level of the impact of engagement varies depending on the level of maturity of our suppliers in terms of climate action.

With suppliers already leading and managing carbon-related issues, we seek to create partnerships to put in place collaborative measures or programmes to reduce our common emissions and cascade action further down the supply chain. For suppliers starting their climate action journey, we work towards a shift in behaviour and provide support and guidance.

This is aligned with and contributes to our delivering on our science-based target for scope 3 emissions.

In 2022, we went further and engaged in collaborations regarding potential reductions with our most advanced suppliers. The key topics are biosourced raw materials, renewable energy in the supply chain and the valorisation of by-products (upcycling). These collaborations take time to implement, and we will continue to work with our suppliers on these topics in the years to come.

We measure the success of our engagement with suppliers through the CDP Supply Chain Programme via different key performance indicators (KPIs):

1. Supplier response rate: In 2022, our supplier response rate was 78% compared to 83% in 2021. The number of responding suppliers increased to 141.

As we keep expanding our supplier engagement, we now reach suppliers that might be less mature and require more support to answer the questionnaire. Below, points 2, 3 and 4 are a means of measuring how many suppliers are more advanced in their climate action journeys. These are the suppliers with whom we are working to find collaborative measures or programmes, for example, combining several orders into full container loads to reduce transport emissions and thus reduce our common emissions. Encouraging suppliers to cascade commitments in their own supply chain is another key element of driving action.

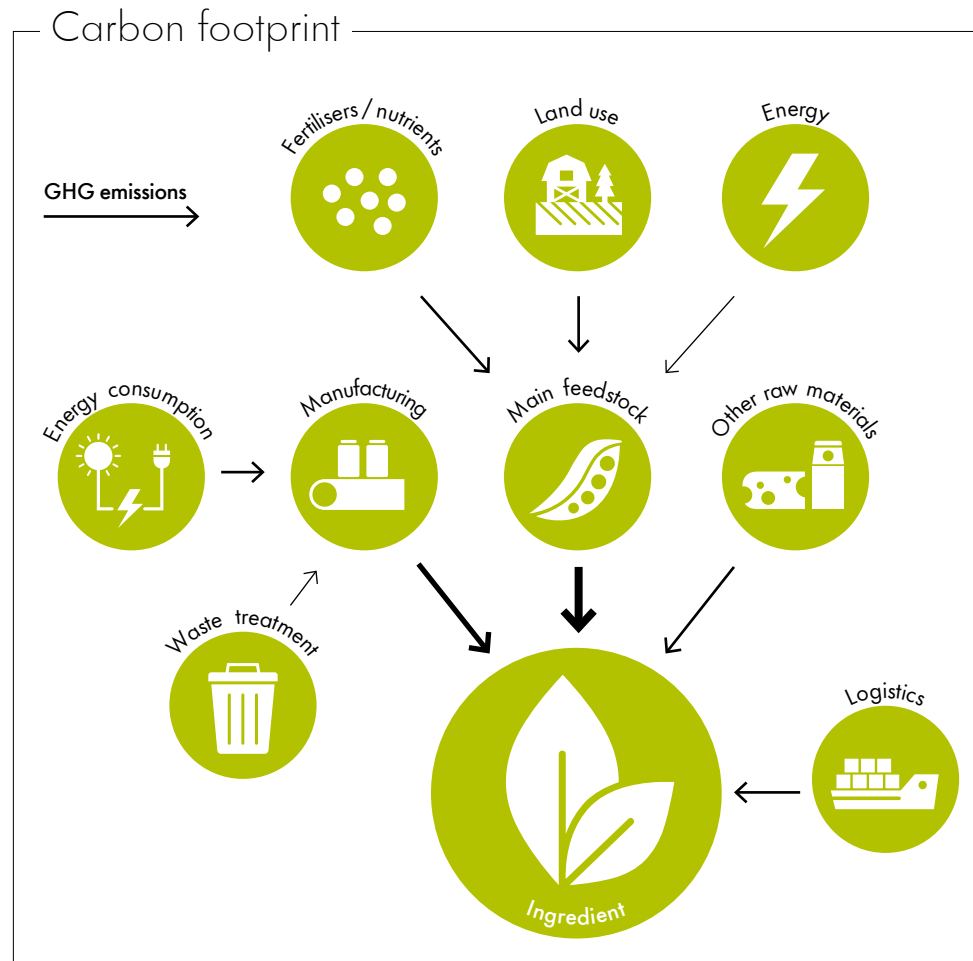
2. Percentage of suppliers with a leadership (A or A-) or management (B or B-) score: 55% of our responding suppliers
3. Percentage of suppliers reporting active targets: 84% vs. 78% last year. This increase reflects the importance for companies to have concrete targets.
4. Percentage of suppliers engaging their own suppliers: 79% vs. 82% last year.

Givaudan has been recognised once again for its global leadership in supply chain engagement with a place on the CDP Supplier Engagement Leaderboard.



Givaudan's impact on climate change

Scope 3 – Complex footprint and variable data of an ingredient



At Givaudan, we source a large amount of raw materials. In order to calculate our scope 3 footprint, we need to understand the GHG emissions of our direct suppliers, but also of all the emissions that took place upstream in the value chain. This data is not available for nearly all the raw materials we purchase. So, in order to be able to calculate our footprint, we rely on secondary databases (such as ecoinvent, or the World Food LCA Database). They have modelled theoretical emissions of ingredients, energy consumption, and means of transportation. These models contain an inherent uncertainty, which spreads into the footprint. This also means that they do not necessarily exactly reflect the impacts of materials we actually source from our suppliers. They do, however, provide the best available indication of the range of emissions and are the best starting point we have.

This challenge is common to all companies with diversified supply chains. It means that we must act while being comfortable with a given level of uncertainty until harmonised footprinting across value chains is possible.

We receive a scorecard summarising the disclosure of each supplier that has responded to the CDP Supply Chain. These scorecards are used by the supplier relationship managers (SRM) and category managers (CM) to engage with their suppliers and see what can be improved and how to collaborate. A supplier engagement toolkit has also been prepared by the Sustainability team in collaboration with the Procurement function for SRM and CM to help them engage with suppliers on Sustainability topics in Procurement (Climate Action, Water, Responsible Sourcing, Plastics, etc.). This toolkit includes a clear call to action for our suppliers. The main requests are to: engage with Givaudan on our overall climate goals via our key memberships including RE100; collaborate with us to reduce emissions and lower climate-related risk across our supply chain; engage with our scope 3 journey by setting up Science-Based targets; report on emissions and integrate renewable electricity into their climate journey; share current initiatives, long-term views, technologies, etc. and suggest where Givaudan can provide support or can collaborate.

Innovation

Ambitious GHG emission reduction is not possible without innovation and an evolution of our technologies. We seek



Givaudan's impact on climate change

opportunities to partner with experts from diverse fields in finding new ways to improve our environmental performance. The goal is to develop technologies that will be able to efficiently and reliably respond to variable needs across a range of processes and sites. Givaudan invests substantially in R&D.

As discussed in the section on low-carbon creations above, biotechnology also holds potential for carving out a more sustainable future for perfumery and for our planet. At Givaudan, it has already led to some extraordinary innovations. Akigalawood®, a novel material that has a profile similar to that of patchouli, is another example of a raw material now produced through biotechnology and a ground-breaking, environmentally friendly process.

Budget and financial mechanisms

Budget and financial mechanisms are also important enablers, and we have a dedicated budget for energy efficiency. Accordingly, and compared to the standard, extra capital is allocated to the design and construction of new greenfield facilities with higher energy-saving design standards.

We have also identified and agreed on an internal carbon price (ICP) mechanism to employ for our scope 1+2 emissions reduction projects. The ICP is meant to help

us navigate GHG regulations, to change internal behaviour, to drive low-carbon investment, stress test investments and identify and seize low-carbon opportunities, helping us to prioritise our choices.

The ICP has been integrated into the CAPEX as well as into Continuous Improvement approval processes to ensure that the most efficient financial and decarbonizing scope 1+2 projects are selected for implementation. Paybacks are now calculated with and without ICP to stress the importance of anticipating and reducing GHG emissions for scopes 1+2 upfront. We have chosen the ambitious threshold of 90 CHF/metric tonnes, based on the recommendation of the UN Global Compact. Working with this single price will allow us to gain some experience with the technique and then decide how to best use the ICP lever, either by adapting the price in time and/or selecting ad-hoc prices per geographies.

We are now in the initial stages of implementing the ICP and our decision-makers have included it in project calculations. Top management is supportive of this change and is requesting ICP inclusion for all proposals of implementation in operations sites worldwide.

From 1 January 2021, we have introduced a new Performance Share Plan (PSP) aligned with the Givaudan purpose focus areas. While we have retained the financial metrics traditionally used to calculate the PSP, they have been complemented by nonfinancial criteria linked to three focus areas of the Givaudan purpose. This includes the calculation criteria of net GHG emissions reduction in scope 1+2+3 in Nature. The PSP is thus designed to reward executives and key talent who significantly influence the long-term success of the business and our purpose ambitions in terms of climate actions, among others.

We have also introduced a Sustainability-Linked Financing Framework, which is an important step in aligning our financing strategy with our sustainability performance. The establishment of this framework provides a comprehensive outline for issuing sustainability-linked financing instruments, which gives us the flexibility and support to achieve our 2025 Strategy. Our intention is that such instruments will appeal to a broad range of the ESG-focussed investor community, valuable allies in supporting our strategy. The framework will also offer an additional opportunity to communicate with investors and other market participants on our commitments to creating shared value for the business, society and nature.

Advocacy and promotion

Givaudan's involvement in numerous engagement activities demonstrates our ambition to help mitigate climate change and our desire to work in a broad global partnership of proactive companies dedicated to making a positive difference. Examples include our membership of the International Fragrance Association (IFRA) and the International Organization of the Flavor Industry (IOFI); RE100, an initiative uniting more than 100 influential businesses committed to 100% renewable electricity; Business ambition 1.5°C, an urgent call to action from a global coalition of UN agencies, business and industry leaders; the UN Global Compact, a strategic policy initiative for businesses committed to aligning their operations and strategies with 10 universally accepted principles in the areas of human rights, labour, environment and anti-corruption and, finally, the Renewable Carbon Initiative.

Governance and partnerships

In terms of governance, the Executive Committee leads Givaudan's overall strategic direction and is accountable for delivery on our purpose and Sustainability ambitions, including those on climate. The Sustainability Leadership Team, led by the Global Head of Sustainability, is made up of internal experts on topics linked to



Givaudan's impact on climate change

purpose/sustainability and supports our sustainability goals on a day-to-day basis.

We are getting organised with cross-functional teams delivering training on specific topics related to carbon management, CO₂e emission modelling or supplier engagement to internal stakeholders.

We recognise that solving systemic challenges requires working with like-minded partners, and actively seek to develop collaborations with suppliers, customers, industry associations and communities. Broadly, they can be categorised into pre-competitive industry partnerships and partnerships we enter into to implement projects.

The first category, pre-competitive/sector-level partnerships, helps us drive meaningful alignments and actions at scale. In 2021, Givaudan joined Together for Sustainability (TfS), an initiative to raise standards on sustainability throughout the chemical industry. We are engaging in their scope 3 workstream, which is developing partnerships between chemical companies on management and modelling of these emissions. One project is the development of the TfS Product Carbon Footprint (PCF) Guideline for the

calculation of chemical materials, which will enable suppliers and corporations to produce and then share high-quality carbon footprint data. This open-source PCF Guideline allows suppliers and companies to calculate PCFs and corporate scope 3 category 1 (purchased goods and services) GHG emissions – the latest version also covers Corporate Accounting. Looking ahead, we are also participating in the development of a platform that will allow corporations and suppliers to share upstream product carbon footprints, making it easier for businesses to conduct cross-industry comparisons as well as to compile and manage all emissions.

We are also actively participating in a pre-competitive scope 3 project within the International Organization of the Flavor Industry (IOFI) that aims to identify GHG emission factors for key ingredients commonly used in our industry. This important work aims to fill the data gap on scope 3 emission factors, especially as our industry often uses raw materials and ingredients that are not commonly available in existing proxy databases. The resulting database will be made available to all IOFI members, enabling many smaller companies to start their carbon footprint journey. This project has been actively championed by Louie D'Amico,

Givaudan's President of Taste & Wellbeing, who is the current President of IOFI.

We also contributed to the WBCSD Partnership for Carbon Transparency (PACT) initiative dedicated to enabling standardised exchange of information or carbon emissions data between companies.



Givaudan's impact on climate change

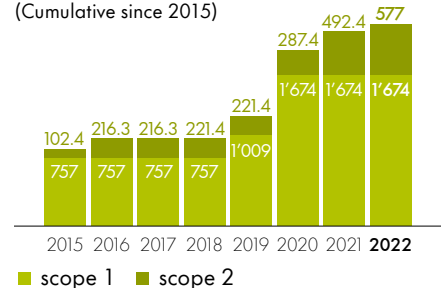
CASE STUDY

Energy and CO₂

Our Vernier site serves as a prime example of what we can achieve and how we are achieving it at sites around the globe: our efforts to reduce scope 1+2 emissions have paid off. We reached 100% renewable electricity already back in 2007, and generate our own energy on-site. Electricity consumption linked to lighting has been cut by 93%. A new energy metering system helps us identify over-consumption and correct it, contributing to our suitability culture by raising awareness of and highlighting the importance of optimal energy management. Overall, we have saved 2.3 GWh in cumulative electrical energy savings since 2015, an amount equivalent to the consumption of about 3,000 inhabitants. Cumulative thermal energy savings in the same period is about 9.1 GWh, equivalent to 1,649 tonnes of CO₂, or the annual emissions of 118 people in Switzerland.

ANNUAL ENERGY SAVINGS
THANKS TO OUR MEASURES

(Cumulative since 2015)



Energy-efficiency measures (scope 1+2)

1. Replacement of unit heaters (new units more modern and adjustable according to needs)
2. Improved building lighting
3. Replacement of lighting (LED lighting installed)
4. Nitrogen unit replacement
5. Chilled water unit installation

Not represented on the map:

- › Stop unit heaters over the weekends
- › Energy metering project
- › Monitoring steam traps
- › Optimisation of heating tapes
- › Energy metering project
- › Air compressor replacement



Waste management & circular principles

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management & circular principles 79



Givaudan’s impact on waste management & circular principles

TARGETS TO REACH OUR AMBITION

Focus area	Target	Status 2022
Waste	Givaudan will reach zero operational¹ waste directed to landfill for all manufacturing sites by 2030	46%²
	Givaudan will decrease its operational waste for disposal intensity by 15% by 2030 (baseline 2020)	+13%
Plastics	100% plastics circularity by 2030	1%

MATERIAL TOPIC DEFINITIONS

This chapter addresses our following two material topics:

Waste management & circular principles

Pursuing a culture of waste elimination by adequately managing all Givaudan’s waste streams, from product design and manufacturing processes to packaging and use.

Raw materials availability

Ensuring a stable supply of raw materials used in Givaudan’s products by strengthening partnerships with strategic suppliers and diversifying our portfolio through new technologies (for example, upcycling, or innovation to create alternative ingredients) and sources of supply.

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

Waste management and circular principles that support us in minimising the extraction of natural resources and the generation of waste, in fostering waste prevention and optimising environmental, material and economic values throughout the life cycles of our products are critical elements to living our purpose and showing our love for nature in everything we do.

Protecting the environment means acting on waste and our goal is to continually reduce the waste generated by our business activities including product and process development, manufacturing,

formulation, packaging, marketing and distribution. Our decisions about what materials to use also have consequences in terms of waste and we strive to reuse or recycle materials where possible.

Positive and negative impacts assessed

DISCLOSURE 3-3, 306-1

If waste is not managed properly, it can result in adverse impacts on the health of employees and people living in surrounding areas, have environmental implications and increase the overall cost of operations. Poorly managed waste contributes to climate change and air pollution, and

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 hitting our target.



Givaudan's impact on waste management & circular principles

directly affects many ecosystems and species. Directly or indirectly, waste can affect our health and wellbeing in many ways, e.g., methane gases contribute to climate change, air pollutants are released into the atmosphere, fresh water sources can be contaminated, crops are grown in contaminated soil and fish ingest toxic chemicals, subsequently ending up in our food. Our innovative management of waste contributes positively to the environment and to people's health by avoiding these effects.

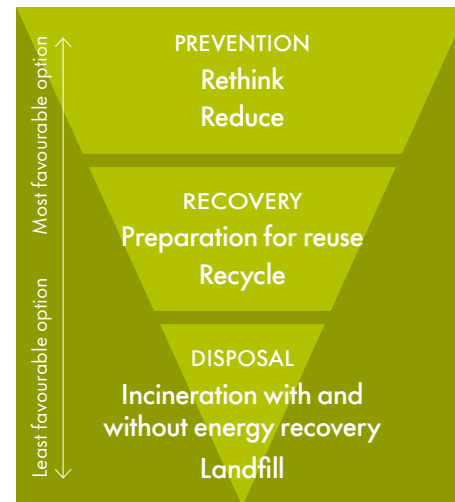
Extracting and processing natural resources to create new products requires a significant amount of energy; and by reducing and recycling waste, we conserve natural resources and reduce energy consumption. Using recycled materials for products, instead of new resources, results in the same end product while significantly decreasing energy consumption. A reduction in our use of plastics is also beneficial.

Management of the impact

DISCLOSURE 3-3, 306-2

By 2030, Givaudan will reach zero operational waste¹ directed to landfill for all manufacturing sites. In the same time period, Givaudan will decrease its operational waste for disposal intensity by 15% against the 2020 baseline. These new

Waste management



targets drive continuous improvement in waste reduction and management with a focus on landfill disposal avoidance.

When discussing "waste", we use this general term to refer to solid, pasty or liquid materials of a process that are not incorporated in the desired final product and that the holder discards, intends to discard, or is required to discard. "Waste for recovery" refers to any operation wherein products, components of products,

or materials that have become waste are prepared to fulfil a purpose in place of new products, components, or materials that would otherwise have been used for that purpose. "Waste for disposal" refers to any operation that is not recovery, even where the operation has the recovery of energy as a secondary consequence. "Disposal" refers to the end-of-life management of discarded products, materials, and resources in a sink or through a chemical or thermal transformation that makes these products, materials, and resources unavailable for further use.

Pursuing a culture of waste elimination by adequately managing all of Givaudan's waste streams through, for example, recycling and reuse or ensuring recovery or disposal in an environmentally sustainable way, helps us limit our impact on the environment; reducing waste also allows us to lower the costs of production. Making better choices about what natural resources to use in the manufacturing and packaging of our products helps us protect the precious natural environment and not squander the resources it provides.

Plastic waste is a topic that has drawn considerable public attention in recent years, and careful waste management and the application of circular principles help us meet stakeholder expectations. Applying the principles of a circular economy is an essential activity and we are committed to 100% plastic circularity by 2030: we will replace all single-use plastics across sites and operations with eco-friendly alternatives. We also see plastic as an enabler to grow and show our leadership in sustainability.

We are convinced by the value of renewable carbon, whether it comes from recycled, bio- or GHG-based sources: the carbon that can be recuperated serves as the building blocks of new renewable materials. Givaudan is supporting this concept through its involvement with the Renewable Carbon Initiative, which aims to speed up the transformation from fossil carbon to renewable carbon.

Our efforts in all of these areas extend beyond Givaudan to include the supply chain, as detailed in the chapter on Responsible sourcing & traceability (p140).

1. Excluding one-time only waste and waste sent to landfill only when other existing technical alternatives are not allowed due to regulatory requirements.

Givaudan's impact on waste management & circular principles

FOCUS STORY

Recycling and reuse of waste barrels



At the Changzhou site, after carrying out regulation studies and needs analysis, the team developed a plan to clean the used 200-litre raw material iron barrels and press them into iron blocks for sale after proper treatment. This made it possible to recycle and reuse waste without paying a high amount of hazardous waste disposal fees. Changzhou has sold 33,087 waste barrels, reducing wastewater discharge by about 3,567 tonnes, saving labour costs and 5,618 kWh of electricity since December 2021.

One of the ways we are getting closer to our waste management targets is by putting more emphasis on notions ingrained in the idea of the circular economy, a generic term for an industrial economy where waste should not exist anymore, and closed loop uses are favoured. We apply circular principles in sourcing, product design, manufacturing and packaging.

We work hard to limit the amount of waste we produce through a three-pronged process based on the key concepts of 'rethink,' 'reduce,' and 'recycle'. We are rethinking how processes are done currently and challenging our ways of working. We are striving to reduce the amount of waste we create as a by-product of our processes; then we reuse where possible and recycle in an effort to move away from disposal in landfill or incineration. Where waste is incinerated, we make sure energy is recovered.

Procurement

In procurement, we give preference to options that avoid hazardous waste, result in reduced quantities of waste or in increased recycling. We prefer to use raw materials of higher quality or with less impurity when this leads to reduced amounts of unwanted by-products. We favour reusable packaging and transport systems. If reusable packaging is not feasible, we prefer to select packaging materials that are recyclable and for which a recycling option exists. We give preference to equipment with an extended lifetime, that is, which offers features such as

robust construction, upgradeability, repair friendliness, and with a reduced need for auxiliary material such as filters and oils.

READ MORE

For more information, see chapter on [Responsible sourcing & traceability](#)

Products and processes and packaging

In the research and development of products and processes, we prioritise solutions that avoid waste, result in reduced waste quantities or in increased recycling. We seek an increase of yield or in material productivity, a reduction of material input/consumption, in-process recycling and possibilities for the segregation of hazardous components from waste streams. We give preference to raw materials with a reduced environmental footprint, for example those that are less hazardous or that have a lower environmental impact in their production, and to those that come from renewable sources. Finally, we take into consideration the different possible direct and indirect pathways of the products (including disposal of unused products) into various waste streams at the end of their lives already during product development.



Givaudan's impact on waste management & circular principles

FOCUS STORY

'Bag-In-Box' replacing HDPE plastic jerrycans



Members of the local Green Team in Cuernavaca, México targeted plastic reduction with innovative ideas, especially around packaging, and their efforts have paid off. One suggestion, inspired by work done by Vernier's Jean-Marie Quéré and the packaging engineering team on flexible plastic packaging design for liquids, was to replace heavy HDPE plastic jerrycans with a 'Bag-In-Box' system that features lightweight plastic bags and FSC cardboard boxes. The change benefits both the production site – the packaging is lighter, so easier to move and ship, it stacks better and costs less – as well as the end-customer because of the reduction in the use of plastics and easier disposal of materials. This initiative has helped cut plastics up to 90%, improved transport logistics efficiency by 15% and extended the shelf life of some products by 50% at our site in Cuernavaca.

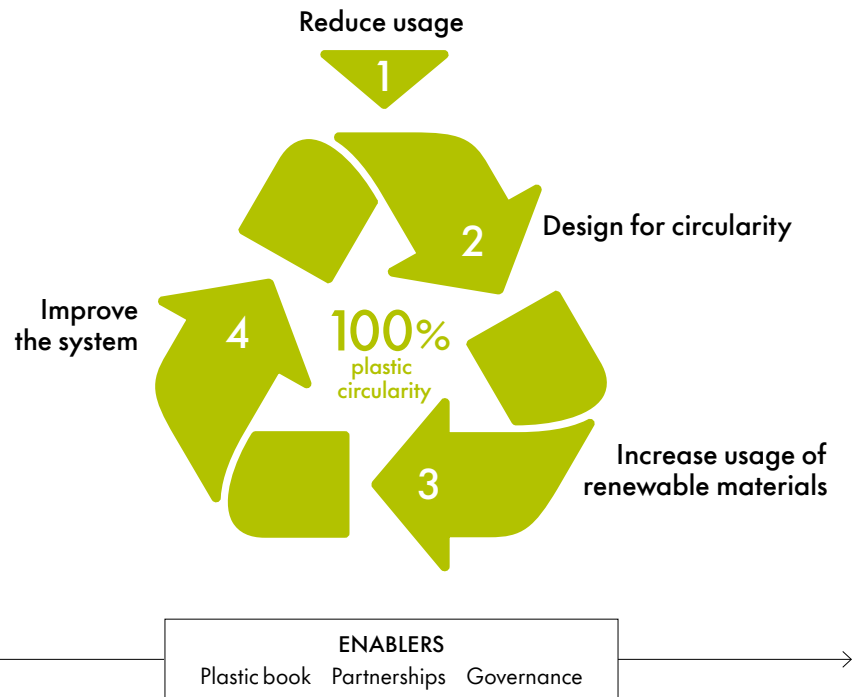
Optimising our approach to packaging in respect to ecological and economic criteria also helps us reduce our impact.

Production and operations

In terms of production and operations, we develop and guarantee a safe and environmentally sound waste management approach before new processes and activities are started. This is managed through each site's obligatory waste management system, which is uniformly applied throughout the site or organisational unit. The system must ensure that there is an unbroken chain of responsibility and documentation for all waste from generation to final disposal (cradle to grave) and that we comply with applicable national and local legislation on waste. Various relevant responsibilities are covered, respectively, by the site manager, the waste producer, the site EHS manager, the Product and Process Development function, the Corporate and Site Procurement function and Divisional Management.

Production planning must consider all options of preparation for reuse and recycling (e.g., of solvents) to increase material productivity and to minimise waste streams. Waste optimisation opportunities that result from technical innovation and/or availability of recycling options are to be evaluated on a regular

Towards 100% plastic circularity: Strategy



basis as a part of the environmental programme of each site. We are also tackling single-use plastics across our sites and operations with an ambition to replace them with eco-friendly alternatives before 2030.

Upcycling

Our approach to upcycling is driven by Circular4Good, the next step in our journey to maximise creative utilisation of unused or unwanted materials. The programme generates positive environmental impact

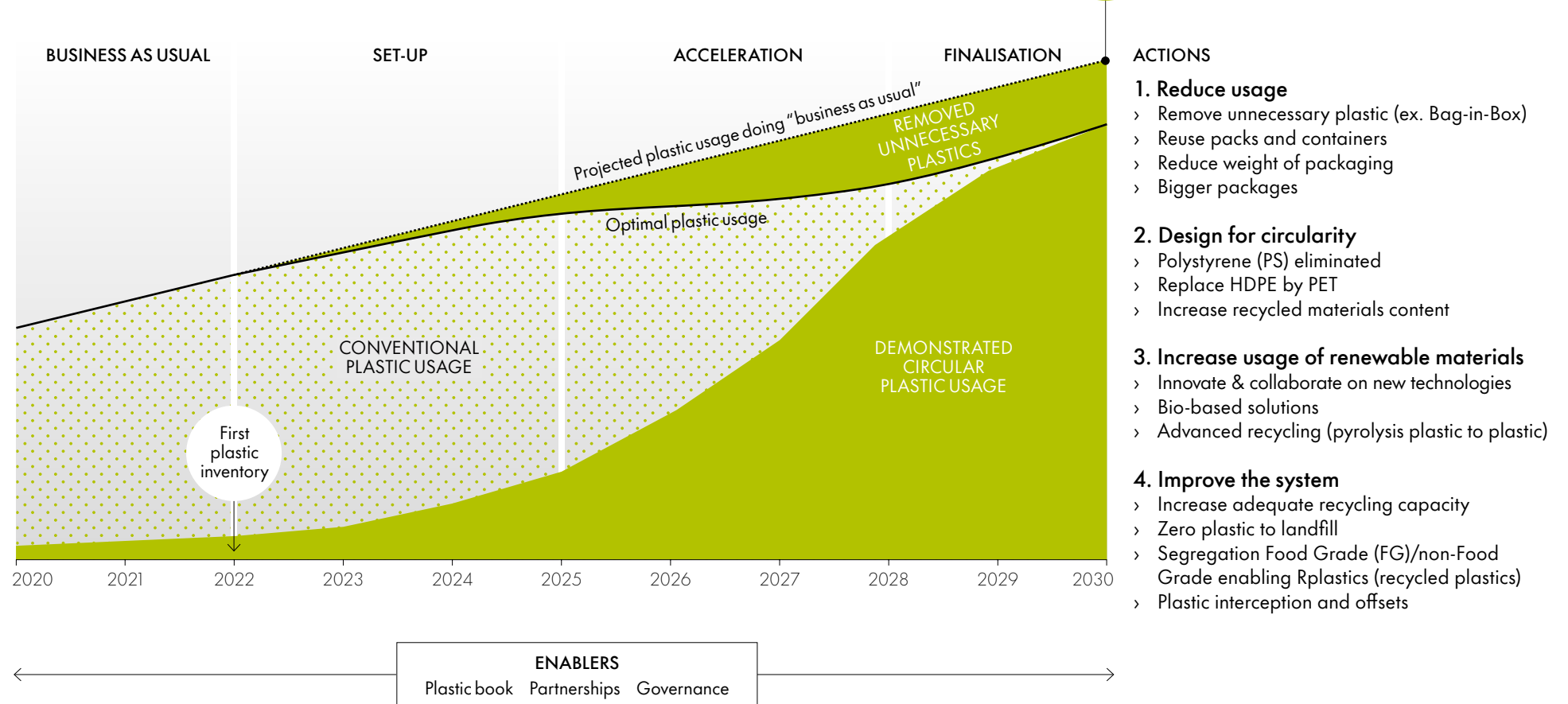


Givaudan's impact on waste management & circular principles

Our plastic circularity journey

Our ambition is to replace all single-use plastics with eco-friendly alternatives before 2030.

100% plastic circularity





Givaudan's impact on waste management & circular principles

by taking materials obtained from the re-use of natural or synthetic materials that are normally disposed of or downgraded and turning them into feedstock for another cycle. Upcycling is a cross-business, cross-functional programme that supports our purpose.

We see upcycling as an opportunity that can guide us in continuing to innovate and improve our ingredients portfolio while reducing the impact of our activities. It involves transforming co-products, waste materials, useless or unwanted products into new ingredients for more sustainable products. Incorporating upcycling into our creation processes within Fragrance & Beauty and Taste & Wellbeing also helps us minimise the volume of waste being sent to landfill each year and reduces CO₂ emissions by extending the lifespan of materials and their side-stream by-products.

READ MORE

Examples of the newest products created on the basis of upcycling can be found in the chapter on Innovation (p50)

Rethinking plastics – plastic circularity

Our planned journey to 100% plastic circularity is made up of a number of phases that will support us in reaching our goal by 2030. In 2022, we laid the foundation with our first plastic inventory, deepening our understanding and knowledge about the role of plastic at Givaudan, and gaining information that helps us advance towards our goals. From 2025, we will be in the acceleration phase, where our targeted actions will increase both optimal plastic usage and our demonstrated circular plastic usage. The finalisation stage, around 2027, will see a rapid decline in the conventional use of plastic usage, giving way to full plastic circularity.

We recognise that plastic is useful and necessary in certain situations and will be used in our operations in the future. While the plastic in our packaging is very complex – we operate in the food grade environment and ensuring the hygiene and conservation of our products is essential – we must nevertheless ensure that we innovate to make our plastic usage circular. We are determined to manage it in a responsible, sustainable way.

Our strategy remains focussed on four main axes: reducing usage, designing our packaging to be more circular, increasing the renewable materials content and improving the system for the end of life of our plastics. A circular economy is our long-term vision for sustainable use of plastics and the key principles are 'rethink', 'reduce', 'recycle'.

Designing for circularity involves eliminating polystyrene, replacing HDPE with PET and more generally increasing recycled materials. In increasing the share of renewable materials, we will focus on innovations and collaborating on new technologies, increasing bio-based solutions and exploring methods of advanced recycling such as plastic-to-plastic pyrolysis. All of these efforts will be supported by a more generalised push to improve the system by increasing recycling capacity, sending zero plastic to landfill, segregating food grade from non-food grade applications to enable the use of more recycled plastics and, finally, engaging in plastic interception and offsets.

Critical enablers of these strategic actions include better understanding our plastic footprint through the development of a Plastic Book, improving our process and systems, and engaging in partnerships.

Enablers – Plastic book, governance, partnerships

Our Plastic Book helps us better understand our detailed plastic footprint, and gives us an inventory of our plastic usage and details about its end of life. We are now better able to characterise which, and how, plastics in all their forms enter through suppliers of raw materials or as consumables used in our labs or factories. Even if not highly precise, our first iteration of the Plastic Book was critical in helping us set priorities, getting ready for new regulations such as a plastic tax, in innovating and in helping us define our progress. It also has given us our key performance indicators.

We have drawn up governance to facilitate the implementation of plastics solutions in our operations. This enabled us to develop guidelines to help our teams on the ground. Our operations and procurement organisation is very engaged in the journey, as packaging, or the rethinking of packaging, is an important element of reaching our ambition. Plastics are found in the packaging of the raw materials we purchase, in the consumables we use, and in the packaging of our finished goods.



Givaudan's impact on waste management & circular principles

Working with partners also plays a critical role in helping us meet our objectives. Partnerships with customers and other companies in pre-competitive spaces fuels innovative ideas, and processes offer business advantages in this area. External partnerships can play a role in speeding up transformation: it is important to benefit from collective intelligence when we can. Customers' acceptance of packaging innovation will be a critical factor to success.

We continued our work on the advisory board of the Renewable Carbon Initiative (RCI), started by the nova-Institute, which aims to support and speed up the transition from fossil carbon to renewable carbon for all organic chemicals and materials.

This will allow us to help create cross-industry platforms capable of demonstrating the feasibility of renewable carbon in activities. It will also enable advocacy for legislation, taxation and changes in regulation to give renewable carbon an adequate commercial playing field as well as support greater impetus for the development of sustainable options by raising awareness and understanding of renewable carbon levels among the business community and wider public.

Progress in 2022

Waste

In 2022, the amount of waste sent for incineration with and without energy recovery and landfill per tonne of product increased by 7% compared to last year's figure. This is mostly due to an evolution in the product mix, to more wastewater treatment on-site as well as to specific liquid discharges being separated from the wastewater flows and being treated separately. If we compare 2022 waste for disposal (waste sent for incineration with and without energy recovery and landfill) per tonne of product vs. the 2020 figure, we see an increase of 13%.

In total, we diverted 74% of all our waste from disposal in 2022. The amount of waste diverted from disposal per tonne of product has increased by 18% since 2020. The reduction of landfill is also a priority and 32 out of 70 of our sites are without landfill waste¹. Within our 2030 goals, we define zero-waste-to-landfill as being any type of waste we generate, with the exception of one-off waste and waste which must be disposed of to landfill in order to comply with specific local legislation.

Plastics

As we are at the beginning of our journey, in 2022 we focussed on laying the groundwork. Firstly, we developed a toolkit to help educate employees on plastics. This educational tool enables us to share knowledge, learnings and information. Secondly, we developed the first version of our plastic book, which is an important enabler to our plastics strategy, described on page 84. This has allowed us to define what circularity means for Givaudan, and also to understand that we need to gather proof points, as much of our progress has gone undocumented.

In 2022, through the Plastic Book, we were able to demonstrate that the circularity of our plastic consumption is currently at about 1%. This is exactly where we expected to be with our approach, which corresponds to a groundwork setup that comes before a ramping up phase after 2025. The plastic footprint at Givaudan is about 20 thousand tonnes, with about 15% from the packaging of the raw materials we purchase, 10% for the consumables we use, and the vast majority coming from the packaging we buy to ship our finished goods such as plastic jerrycans.



FOCUS STORY

Recycled stretch plastic film

In Brazil, we are working with partner Boomera to increase our scope in the circular economy by taking the residuals from the plastic drums and other packaging we use and turning them into recycled stretch film that offers protection for package products, allowing stability during transportation and storage. In this first step, we provide Boomera with our plastic waste and they transform it into polyethylene stretch film that is then returned to Givaudan.

The final product is made up of 40% recycled materials and 60% original material, and is no different in terms of quality or in the ways we can use it. We have tested it in a pilot project in our Fragrance division and have found that in all aspects relevant to stretch film, we can use it in exactly the same way as the original material. We expect to use it throughout the local Fragrance & Beauty division in the first quarter of 2023 before expanding its use in both divisions, in other regions and with our customers and partners.

1. At present, environmental data for 70 production sites has been integrated.



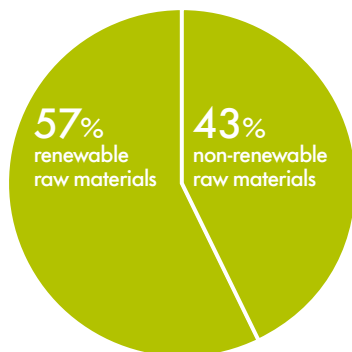
Givaudan's impact on waste management & circular principles

As jerrycans are sometimes indispensable, we have developed an approach to reduce the amount of empty space at the top of the can, the headspace. This allows us to use smaller cans or consolidate some products into much bigger containers, both of which use less plastic. This has additional benefits, including a cut in packaging costs, an improvement in shelf life and a reduction in the amount of warehouse space used. In addition, we created Bag-in-Box as an alternative to HDPE/HDPS jerrycans, as detailed in the story on our Mexican Green Team initiative on page 82.

As partnerships are also important in our journey, in 2022 we joined the Bio-Speed consortium, a group of businesses looking to accelerate the development of bio-sourced materials. A particular focus is placed on looking at how we can scale up promising solutions and recycle plastic waste to create feedstocks to other industrial applications.

MATERIALS USED BY WEIGHT OR VOLUME

DISCLOSURE 301-1

Total weight of purchased raw materials¹


1. The figures refer only to the volume of ingredients from the Cardex and the Palette used for fragrance and flavour products as shown in 2022 table on the right.

Weight of purchased raw materials (tonnes)	2021	2022
Total	591,088	619 281

Weight of purchased packaging (tonnes) ¹	2021	2022
Plastic	9,253	9,227
Steel/Metal	14,613	14,037
Fibre	226	104
Paper/Board	2,985	3,148
Wood	10,438	10,647
Total	37,515	37,164

1. Figures do not include Naturex, Vika and drom.

WASTE GENERATED

DISCLOSURE 306-3

Waste (tonnes)	2020 (restated) ¹	2021 (restated) ¹	2022 ²
Hazardous waste	34,423	43,583	48,943
Non-hazardous waste	71,362	81,079	80,975
One-off waste ³	1,646	1,839	6,226
Total waste	107,431	126,500	136,145

1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.
2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.
3. This indicator measures the total quantity of waste that is not directly related to the daily operations, but is categorised as one-off waste. Examples of waste in this category are waste materials coming from demolition or remediation activities or waste or raw materials following an unusual incident, e.g., a fire.



Givaudan's impact on waste management & circular principles

WASTE DIVERTED FROM DISPOSAL

DISCLOSURE 306-4

	2020 (restated) ¹	2021 (restated) ¹	2022 ²
Hazardous waste (tonnes)			
Preparation for reuse ³		12,495	13,702
Onsite		3,003	3,277
Offsite		9,492	10,425
Recycling		9,360	11,646
Onsite		36	22
Offsite		9,324	11,623
Other recovery operations ³		7,106	7,611
Total Hazardous waste	21,080	28,962	32,958
Non-hazardous waste (tonnes)			
Preparation for reuse ³		1,643	3,655
Onsite		19	22
Offsite		1,623	3,633
Recycling		62,456	58,232
Onsite		833	447
Offsite		13,975	13,243
Composted (offsite) ³		17,420	17,858
Biogas production (offsite) ³		30,228	26,684
Other recovery operations ³		470	940
Total non-hazardous waste	56,031	64,569	62,827
Total waste diverted from disposal by recovery operation	77,111	93,531	95,786

1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.
2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.
3. This data was not collected in 2020. We started to include this category in our reporting in 2021. In the past, this treatment was included in the recycling processes.

WASTE DIRECTED TO DISPOSAL

DISCLOSURE 306-5

	2020 (restated) ¹	2021 (restated) ¹	2022 ²
Hazardous waste (tonnes)			
Incinerated without energy recovery offsite	5,855	5,923	5,994
Incinerated with energy recovery	7,254	8,551	9,628
Onsite ³		1,728	2,701
Offsite ³		6,823	6,927
Landfilled (offsite)	234	147	363
Total hazardous waste	13,343	14,621	15,985
Non-hazardous waste (tonnes)			
Incinerated without energy recovery (offsite)	1,629	1,904	930
Incinerated with energy recovery	2,501	3,753	2,973
Onsite ³		0.02	0
Offsite ³		3,753	2,973
Landfilled	11,201	10,853	14,245
Total non-hazardous waste	15,331	16,510	18,148
Total waste directed to disposal by disposal operation	28,674	31,130	34,133

1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.
2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.
3. This data was not collected in 2020. We started to include this category in our reporting in 2021. In the past, this treatment was included in the incinerated with energy recovery processes.



Water stewardship

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Givaudan's impact on water stewardship

TARGETS TO REACH OUR AMBITION

Focus area	Target	Status 2022
Water	Improve water efficiency by a 25% water withdrawal rate reduction on sites facing water stress by 2030 (baseline 2020)	-13%
	We will continuously improve water efficiency on all other sites by a water withdrawal rate reduction	-7%
	100% of our wastewater discharge will meet or exceed regulatory and industry standards by 2030	in progress

MATERIAL TOPIC DEFINITION

Water stewardship

Optimising the use of intake water and ensuring the quality of discharged water. Assessing and addressing water risks at owned operations and in our supply chain to minimise impact on the environment and society in the areas where we source and operate.

PURPOSE PILLARS

Creations **Nature** People **Communities**

Explanation of the material topic

Shared water challenges associated with climate change and extreme weather events are likely to increase in frequency and intensity in the coming decades. We need to work collaboratively with our neighbours – including suppliers, local partners and communities – to address challenges at the watershed level so we can regenerate stressed watersheds and mitigate water risks.

Water is essential to our production activities and to our entire value chain. In operations, we use water primarily for hygiene and cleaning, cooling and processing. Our use of water also generates wastewater, and we need to ensure that it is treated appropriately before being discharged into the environment. In our supply chain, water use is related to the raw

materials that rely on agricultural irrigation and to the synthetic raw materials that require water in production.

Responsible use of water is essential to the Company's leadership and we believe that our business model must be fully aligned with, and contribute to, sustainable water management in the key water basins where we source and operate, particularly in areas considered to be at high risk. We are working hard to champion water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of water resources.

Driven by our purpose, we must lead the way by delivering on our own ambitious commitments while harnessing the power of collaboration across sectors to drive change. Givaudan is striving to be an industry leader in water conservation and stewardship, and

we look to use water in a socially equitable, environmentally sustainable and economically beneficial manner.

Positive and negative impacts assessed

DISCLOSURE 3-3

Positive impacts we can make include reducing pressure on water resources through efficient solutions that reduce water use over product life cycles and developing best agricultural practices for specific ingredients that we use. We also recognise that access to fresh water and sanitation services is an essential human right. We therefore strive to protect water resources and promote global access to Water, Sanitation and Hygiene (WASH) principles, seeking to guarantee access to water to all our employees and to vulnerable communities in the areas where we source and operate.



Givaudan's impact on water stewardship

We are confident that managing water as a precious resource and reusing it as much as possible will allow us to mitigate watershed challenges and to improve the lives of everyone along our value chain.

Declining water quality, long-lasting droughts and increased water stress are all elements identified as material water risks faced by some of our operations and supply chains. Risks (potential negative impacts) highlighted through the water risk assessment include, in operations, water use in water-stressed areas, the potential impact of water discharge, operations in areas with potential impacts on vulnerable ecosystems or where access to safe water and sanitation is limited.

In supply chain activities, potential negative impacts include sourcing raw materials that are in water-stressed areas, potential water pollution from agriculture-related activities, insufficient effective management of effluent discharges, and sourcing in areas where access to safe water and sanitation is limited.

Management of the impacts

DISCLOSURE 3-3, 303-1, 303-2

Our overall strategy for monitoring and reducing water consumption is embodied in our Water Policy, an approach driven by our purpose. The policy defines our

commitment to water stewardship: we strive to drive a positive impact in watersheds where we source and operate.

In our operations, we are working to secure water supply, optimise water use and continuously improve how we manage effluent discharge. In our supply chain and in our communities, we are mitigating water risk and improving water quality management aspects.

We aim to foster sustainable water use at the watershed level and improve access to water, sanitation and hygiene, thus supporting communities to thrive. The policy also guides our growth strategy in terms of location, technology and procedures, as well as their impact on water.

We focus our efforts on places where water stress is expected, carrying out detailed risk assessments to develop water mitigation action plans, including efficiency improvements and water reuse opportunities.

Specifically, we act as a role model in water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of resources. In our operations, we are working towards clear targets: By 2030, we will improve water efficiency by 25% on

sites facing water stress – defined as the ability, or lack thereof, to meet human and ecological demand for fresh water – compared to 2020 levels and continuously improve water efficiency on all other sites. By 2030, a full 100% of our wastewater discharge will meet or exceed regulatory and industry standards. In our supply chain and in our communities, our goals are to improve and protect water quality and quantity in our priority natural supply chains and improve access to WASH in vulnerable communities where we source and operate. These latter goals contribute towards the Communities goals of our purpose.

Our targets and goals are aligned with the United Nations Sustainable Development Goals, and we focus our attention specifically on activities related and contributing to SDG 6 “Clean water and sanitation”; SDG 12 “Responsible consumption and production” to ensure we contribute to safer and more sustainable Company development. Our policy also follows best practices from the UN Global Compact’s CEO Water Mandate, which we endorsed in 2020.

We carry out periodic corporate risk assessments that include both water- and climate-related risks as we recognise the strong link between the two topics. This

allows us to identify relevant exposures and perform analyses that are specifically related to the watershed-level context.

Details on the water risk assessments and management can be found in the chapters describing our actions to reach our ambitions in our operations and the supply chain (pp92, 96).

We report annually to the CDP Water Security questionnaire and strive for continuous improvement as part of our water resources management and stewardship commitments.



Givaudan's impact on water stewardship

Our response to increasing water challenges

Our water footprint indicates that 97% of our water use can be accounted for by consumption in the supply chain. This is primarily linked to the agricultural irrigation of the natural raw materials we source. The availability and quality of water is therefore highly important to our sourcing because it has an impact on the quality and the availability of certain raw materials. In order to manage this impact, we leverage our engagement beyond our own operations and address the issue in our supply chains.

Onsite direct water use and energy accounts for an additional 2% of our consumption, while the final 1% is linked to logistics and packaging.

Shared water challenges
Droughts / Water stress /
Declining water quality / WASH



Our operations

Targets

- › We will improve water efficiency by a 25% water withdrawal rate reduction on sites facing water stress by 2030
- › We will continuously improve water efficiency on all other sites by a water withdrawal rate reduction
- › 100% of our wastewater discharge will meet or exceed regulatory and industry standards

Means

- › Drive continuous improvement to site water use by applying the 3R approach: reduce, reuse, recycle
- › Implement wastewater standards in addition to the regulatory requirements
- › Conduct annual contextual water risk assessment using the Aqueduct Water Risk Atlas
- › Track site water quantity and quality KPIs within our operations both for water withdrawal and water effluents

Supply chain and communities¹

Goals

- › We will improve and protect water quality and quantity in our priority natural supply chains
- › We will improve access to water, sanitation and hygiene (WASH) in vulnerable communities where we source and operate

Means

- › Work in partnerships with experts and communities
- › Assure all manufacturing facilities provide adequate WASH services
- › Engaging with suppliers regarding their employees' access to WASH services through our Responsible Sourcing Programme, Sourcing4Good and promoting the use of CDP Supply chain programme to share water stewardship data and monitor suppliers' performances
- › Promote regenerative agricultural practices and better use of irrigation

1. These goals contribute towards the Communities ambition of our purpose.



Givaudan's impact on water stewardship

Our operations

In our operations, we want to set clear objectives to optimise water efficiency, with a focus on water-stressed areas and wastewater treatment. Our business operations are fully aligned with and contribute to the sustainable management of water in the key watershed basins in which we work. The majority of the water withdrawal in our operations is taken from surface water; other sources are municipal supplies and groundwater.

Our use of water generates wastewater, and we ensure that this water is treated appropriately before being discharged into the environment. Such treatment can range from full primary and/or secondary on-site treatment before discharge into the environment, to partial primary and/or secondary pre-treatment before the wastewater is sent to third-party sewage, to direct discharge into the environment because of its flawless quality, etc. We ensure that our wastewater meets or exceeds regulatory and industry standards by monitoring parameters such as pH, chemical oxygen demand (COD), biochemical oxygen demand (BOD), fat, oil and grease (FOG), total nitrogen, total phosphorus, total organic carbon, temperature, heavy metals, etc., at least as frequently as requested by local legislation and industry standards.

On sites that are not deemed to face particular water stress, we will in any case drive continuous improvement to site water use.

Operations water risk assessment and management

On all sites, we implement our wastewater standard, highlighting our own stringent requirements to be fulfilled by all sites in addition to regulatory requirements. We also conduct annual contextual water risk assessments using the Aqueduct Water Risk Atlas developed by the World Resources Institute, and review and update the list of sites in water-stress areas accordingly. We also track site water quantity and quality KPIs within our operations for both water withdrawal and water effluents.

Our sites continually review hotspots and introduce technical improvements that drive our water efficiency strategy. We put a special focus on places facing water stress to develop mitigation action plans that include efficiency improvements and water reuse opportunities. In terms of improvements in efficiency, we first focus on the basics, looking to avoid any leakages and ensuring preventive maintenance. The next step is to look at the production processes such as Clean In Place (CIP), overall cleanings and

utilities-related consumption including water treatment, steam and cooling processes that use water.

Once all continuous improvement opportunities have been tackled, the next move involves a step change, moving towards semi-closed or closed loops wherein the discharged water is cleaned and reintroduced as water inputs whenever possible in terms of quality, safety and cost. Our new water strategy has identified 11 sites as being in water-stressed areas. In 2022, we added the sites of Puebla and Sevilla as part of recent acquisitions.

Actions and progress in 2022

Some practical approaches to improving site water use have included switching processes that currently use municipal water to our existing cooling tower loop, meaning we were able to reduce the amount of municipal water required for cooling. Another is the installation of automatic valves to manage water needed for purging product dust from recirculating scrubber water. There are many water-saving initiatives ongoing at Givaudan sites worldwide, from on-site biological treatment of wastewater and subsequent reuse in the Netherlands to rainwater harvesting in India.

FOCUS STORY

Saving water at Pomacle



The work we have done at our Pomacle site bio-refinery illustrates how we can work to create value and secure production durability, all while preserving the environment. Instead of extracting water from the water table, we are now reusing waste-water from production activities to irrigate and fertilise our fields around the site, some as far as 25 km away. This water use is particularly important during the summer, when plants suffer because of the heat. In 2022, this led to water-savings of 100,000 m³, the equivalent of 40 Olympic swimming pools.



Givaudan's impact on water stewardship

We continue to work to ensure that the wastewater from our operations is disposed of responsibly and to monitor its quality, especially through Chemical Oxygen Demand (COD) analysis, an indicator of water quality or pollution. The total quantity of COD discharged was measured at 1,386 tonnes in 2022, a 21% increase over 2021. The reason for the increase is the split between the production volume increase at the relevant sites as well as a different product mix.

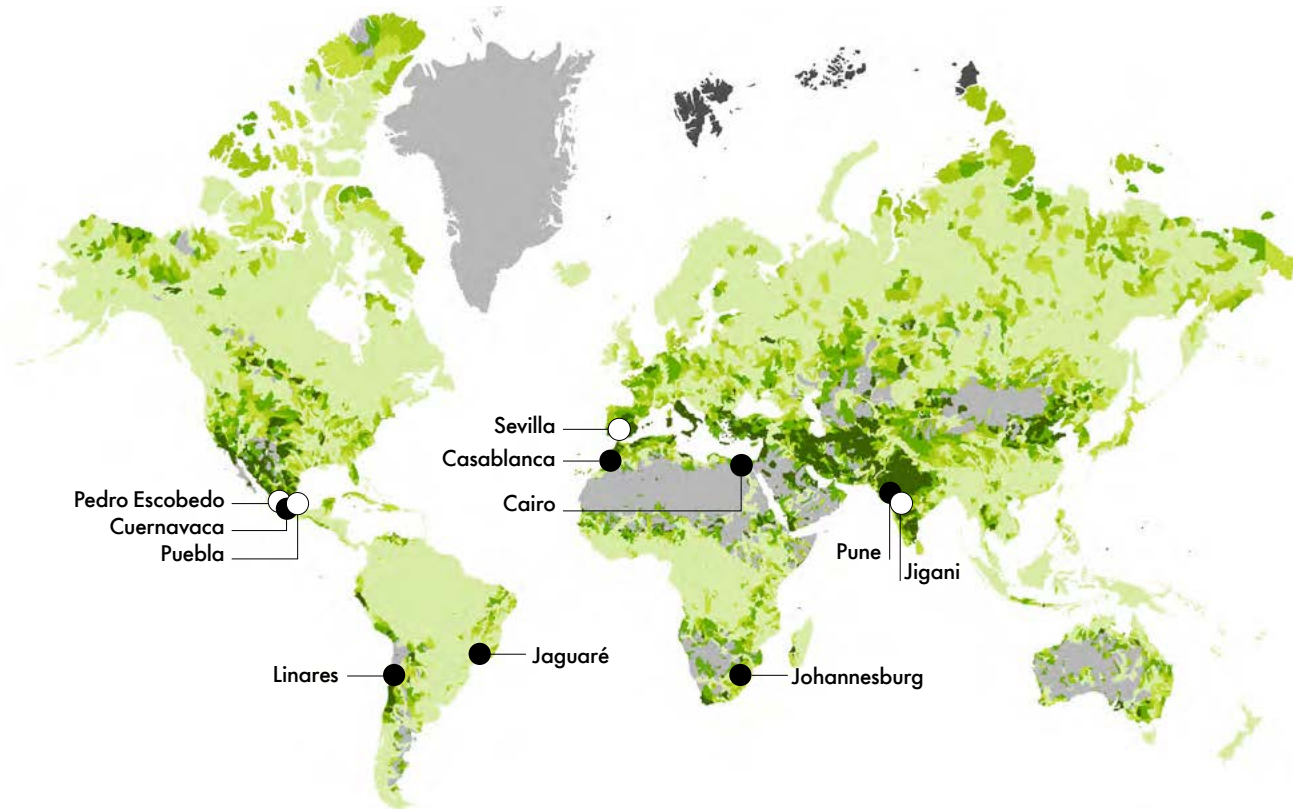
Givaudan's overall water intensity (municipal and ground water/tonne of product) improved by 7% against 2021. Focusing on the key sites located in water-stressed areas, there was also an important improvement with a decrease of 9% compared with 2021 for the same indicator.

In 2022, we collected, analysed and published within Givaudan internal water efficiency best practices. They are now included in an ideation checklist that is available to all sites. In parallel, we have deployed, via internal training and assessments, the wastewater internal standard.

Support to sites located in areas of water stress has also been agreed and validated by top management: each site will be supported via an ad-hoc 3rd party water

Our sites in water-stressed areas

- Extremely high (>80%) ■ High (40–80%) ■ Medium high (20–40%) ■ Medium low (10–20%) ■ Low (<10%) ■ Arid and low water use ■ No data
- Taste & Wellbeing ○ Fragrance & Beauty



Source: WRI Aqueduct 2019 Baseline Water Stress.

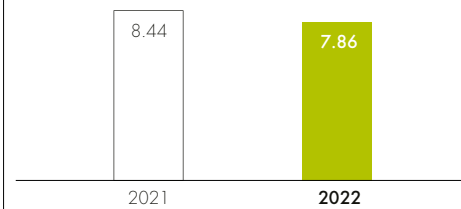


Givaudan's impact on water stewardship

audit. We completed the first third-party audit on the Sevilla site, and all sites will be covered between 2022 and 2025. The team has also set and deployed targets per site. The evolution and Corrective action/Preventive actions (CAPA) governance has been put in place.

WATER EFFICIENCY¹

In m³ per tonne of production



1. Includes third-party water (municipal supplies / purchased water) and groundwater.

WATER WITHDRAWAL

DISCLOSURE 303 – 3

	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
Water intake (m ³) ¹			
Surface water	4,923,265	5,088,104	5,626,343
Fresh water ³		5,088,104	5,626,343
Other water ³		0	0
Groundwater	1,640,616	1,490,113	1,515,927
Fresh water ⁴		1,453,486	1,475,246
Other water ⁴		36,627	40,681
Seawater		547	380
Third-party water - purchased water	3,268,029	3,549,765	3,295,031
Rainwater collected directly and stored by the reporting organisation	13,200	14,099	13,860
Third-party water - wastewater from another organisation	275,828	258,438	225,659
Total water²	10,120,938	10,401,066	10,677,199
Total water withdrawal from sites facing water stress	686,247	670,951	654,294

1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.

2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.

FOCUS STORY

Project Amulya – Water saving in water-stressed area



A jump in water consumption at the Pune, India manufacturing facility, which is in a water-stressed area, led to swift action. Bringing relevant stakeholders together, the site leader emphasised the need to value this precious resource and to identify best practices to reduce the volume of water used, contributing to our sustainability targets. Asking the team to come up with ways to eliminate water waste, he helped spur them along with an ambitious water reduction target of 50%.

A cross-functional team came together right away to brainstorm on ideas to reach these goals. Targeting changes in areas as varied as using ETP treated water for flushing toilets to the installation of a high-pressure washer to reduce cleaning time, measures taken across the site have since paid off. Despite an increase in production volume in 2021 and 2022, the site has significantly decreased its water consumption by 50% since 2020.



Givaudan's impact on water stewardship

WATER DISCHARGE

DISCLOSURE 303 – 4

Water discharge (m ³)	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
To the environment w/o biological treatment	3,860,523	4,473,776	4,784,132
Surface water		4,397,605	4,722,451
Fresh water		3,853,411	4,212,640
Other water		544,194	509,812
Groundwater		62,553	46,579
Fresh water		55,500	35,752
Other water		7,053	10,827
Seawater		13,619	15,102
Fresh water		13,619	15,102
Other water		–	–
To the environment after biological treatment	2,151,186	2,100,415	2,179,026
Surface water		1,647,528	1,699,142
Fresh water		301,124	307,060
Other water		1,346,404	1,392,082
Groundwater		45,127	93,532
Fresh water		45,127	93,532
Other water		–	–
Seawater		407,761	386,352
Fresh water		406,578	385,377
Other water		1,183	975
To external treatment facility w/o pre-treatment	829,104	789,582	691,798
Fresh water		550,622	383,906
Other water		238,960	307,892
To external treatment facility with pre-treatment	1,897,986	2,000,693	2,035,110
Fresh water		1,334,645	1,342,864
Other water		666,048	692,246
Total discharged water	8,738,800	9,364,466	9,690,066
Total discharged water from sites facing water stress	383,648	400,374	372,384

WATER CONSUMPTION

DISCLOSURE 303–5

Water consumption (m ³)	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
Water consumption ³	1,382,138	1,036,600	987,133
Water consumption ³ in water-stressed sites	302,600	270,577	281,910

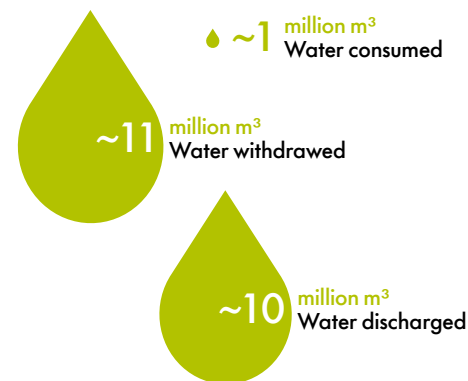
1. These values include the figures coming from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.
2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.
3. Includes sanitary, cooling and process water.

HIGHLIGHT



We were recognised for our global leadership in water stewardship for the fourth consecutive year with an

A rating, (on a scale of A to D, with A being the highest) from CDP. The score reflects our ongoing commitment to accelerating action. We also received an A rating for global leadership in climate action, making us one of a small number of companies that achieved a double A among the nearly 15,000 companies scored.





Givaudan's impact on water stewardship

Our supply chain, partners and communities

Givaudan acts as a role model in water stewardship, working to protect water-dependent ecosystems and encouraging the sustainable use of resources. In our communities, we want to set goals that develop watershed strategies and collaborative actions in our priority sourcing areas.

Here, we are starting to work in partnership with experts and communities in our priority natural supply chains – defined by our Responsible Sourcing Programme, Sourcing4Good – to improve and protect water quantity and quality by first identifying those that are exposed to water risks. For those identified, we are defining shared water challenges and local stakeholder priorities in the watershed; exploring water stewardship activity opportunities, including nature-based solutions and potential project partners and then developing an activity implementation roadmap.

We also look to improve access to water, sanitation and hygiene to positively impact the lives of communities where we operate and source through a number of measures. For instance, our EHS policy aims to safeguard adequate access to safe drinking water, sanitation and hygiene for all

employees in locations under Company control. We implement our goal of ensuring all our manufacturing facilities provide adequate WASH services, including all those facilities acquired in recent years. We engage suppliers regarding their employees' access to water, sanitation and hygiene via Sourcing4Good. We also engage with communities around Company operations to identify those without safe and adequate access to water, sanitation and hygiene, and establish local partnerships to provide this access by 2030, including long-term maintenance.

Supply chain water risk assessment and management

We conduct contextual watershed risk assessments using the Aqueduct Water Risk Atlas platform developed by the World Resource Institute. We will promote regenerative agricultural practices and better use of irrigation and include water aspects in our sourcing criteria. We also engage our suppliers around water stewardship through Sourcing4Good and promote the use of the CDP Supply Chain programme to collect water stewardship data and monitor supplier performance.

Our supply chain water risk assessment is a metric-based methodology that characterises our corporate water footprint in terms of water risks. This assessment allows us to identify hot spots in our main supply chains and gives us a clear understanding of the risks and impacts encountered. In addition to quantifying the total water consumption of our activities, this study also quantifies the water scarcity footprint along the Givaudan value chain. This data is consolidated with internal expertise from our sourcing team to make sure we integrate specific contextual aspects that can influence the risk level in some specific watersheds. This assessment allows us to set priorities for reducing water use and develop a mitigation plan.

To better understand our supply chain water risk, Givaudan collects primary data information from our main suppliers to be used with the supply chain water risk assessment. We foster an improvement in water management and enhanced water risk identification through the promotion of data reporting in our supply chain. Our Responsible Sourcing Policy guides suppliers to comply with local wastewater treatment regulations, urging them to reduce their impact on watersheds where they operate in terms of aspects including water scarcity, quality and stress.

Actions and progress in 2022

We engage with our suppliers to advance the water stewardship journey. We ask for information on their relevant accounting systems, for details on their water management strategy such as governance and targets, and for examples of actions they have taken to reduce their impact. This information can be used by our procurement team to better understand the challenges the suppliers are facing and make sure they implement the appropriate mitigation measures. This can also help less advanced companies identify risks to avoid disruption and these questionnaires indirectly impact their water management. At any level of maturity, we expect the supplier to improve in the following years.

Overall, Givaudan looks to champion best practices across the value chain, leveraging our influence with business partners and suppliers to promote good water management. We want our strategic suppliers to move beyond simply reporting water accounting information and into active management. This is why we work together to help them understand their water impact and then take action to reduce it. We measure the success of our engagement in terms of supplier actions that demonstrate improvement year on year.



Givaudan's impact on water stewardship

For instance, we participated in the CDP Supply Chain programme, using its water security questionnaire to request information from our key suppliers on relevant risks and opportunities. Our supplier response rate this year was 66% (86/131 responded), similar to 2021. In 2022, an additional 6 suppliers have shown engagement by responding to the programme at our request. Only 6% of suppliers report an active basin level target. This is part of our potential focus for engagement with suppliers along with other information extracted from the CDP Supply Chain programme.



Givaudan's impact on water stewardship

CASE STUDY

Our water stewardship journey

We aim to continuously improve water efficiency (m³/tonne of product) overall and to reduce it by 25% compared to 2020 levels for sites exposed to water stress. In 2022, we launched a comprehensive Water Best Practices Ideation list that contains water reduction initiatives successfully implemented or in the process of being implemented across Givaudan operations sites.

Pedro Escobedo

General services

- Replacement of shower cabins and urinals with ecological systems
- Systematic usage of reused water for construction projects
- Reuse cooling tower purge water in irrigation

Water in processes

- Substituting the usage of water with nitrogen for hermeticity tests in the distillation columns

Water in utilities

- Reuse of treatment water in cooling towers

Cairo

Clean In Place (CIP)/cleaning

- Reuse of CIP water in the pre-rinse phase of the next cycle and the main wash water for several uses
- Review cleaning procedures that use water via cleaning validations
- Reduce and optimise the timing of cleaning

Wastewater

- Reuse of treated water in gardening and street cleaning

Pune

CIP/cleaning

- Install automated CIP system for liquid fixed tank
- Identify optimal product sequence to allow dry cleaning instead of wet cleaning

General services

- Optimise water pressure in all domestic water taps

Water in utilities

- Usage of Ultra Filtration water instead of Reverse Osmosis water for CIP

Water monitoring

- Cooling with chilled water circulation loop instead of once through system

Water recovery

- Usage of water treated in wastewater treatment plant for WC flushing



This is the map of the sites where our water best practices ideations are currently covered.

Jigani

Water recovery

- Rain water harvesting

CIP/cleaning

- Installation of CIP with timers

Water monitoring

- All underground fire hydrant water piping brought above ground to avoid/better monitor leakages

General services

- All taps in admin building provided with aerators

Water treatment

- Reuse of water treated in wastewater treatment plant to flush toilets

Gardening

- Reuse of water treated in wastewater treatment plant for gardening



Biodiversity

Givaudan's impact on biodiversity 100



Givaudan's impact on biodiversity

MATERIAL TOPIC DEFINITION

Biodiversity

Contributing to the conservation of biodiversity and the preservation of a rich diversity of natural ingredients (for example, through reforestation programmes) as well as a balanced ecosystem in and around related growing and harvesting communities.

PURPOSE PILLARS

Creations **Nature** People **Communities**

Explanation of the material topic

Biodiversity is essential for the survival of all species and it is the natural heritage we leave as a legacy for future generations. Experts highlight an unprecedented rate of biodiversity loss, noting that a million species of plants and animals are close to extinction.

This biodiversity collapse is mainly driven by five direct drivers of change in nature, according to the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES)¹: land, water and sea use change, over exploitation of resources, climate change, pollution, invasive species. Still, more than half of the world's GDP is highly or moderately dependent upon ecosystem services². We are fully aware of this urgency, the direct consequences for humanity and, consequently, our industry.

Givaudan's activities are intertwined with and dependent upon the environment in which we operate. Our Company relies on a steady supply of more than 12,400 ingredients from across the globe, natural resources that are used in the creation of our Taste & Wellbeing and Fragrance & Beauty products. Our activities depend on biodiversity, as do the many communities we work with and look to support. We acknowledge that bending

– and reversing – the curve of biodiversity loss will require a combination of actions including increased conservation, and more sustainable production and consumption. The inspiration we find in nature for our creations and products provides us an opportunity to value and protect ecosystems that are rich in biodiversity and frequently unique.

Positive and negative impacts assessed

DISCLOSURE 3-3, 304-2

While we are now aligning our approach with recognised frameworks for locating and assessing our impact, setting targets, implementing impact-driven actions and reporting on our progress, we are still at the beginning of this journey. Givaudan is a global group but it is important to remember that our action is specific and adapted to the local ecosystems in which we have direct and indirect activities.

We consider biodiversity risks and opportunities from different angles, including those from direct operations, from the supply chain – notably the sourcing of natural raw materials – and in creations, innovations and product life-cycle.

In terms of direct operations, Givaudan is active at 78 sites for the manufacturing of our products, including both those that

come from natural raw materials and those generated from synthetic components. Industrial facilities can have an impact on the ecosystem where they are located through land use and fragmentation of natural habitats; water use; pollution in terms of water effluents and waste; and GHG emissions. Information on such impacts and our management thereof can be found in the chapters on climate change and water on pages 60 and 88.

We expect that the greatest pressures on biodiversity will emerge from our sourcing of natural raw materials, but also see this as an opportunity to drive impactful restoration actions. While there may be risk in terms of land use for agricultural activities; over-exploitation of biological resources; loss of intra-species biological diversity and use of harmful substances and unsustainable agricultural practices, we also see many opportunities to restore ecosystems and biodiversity, particularly in the soil. We believe that we have a role to play in promoting and supporting the transition towards regenerative agriculture in our cultivated biomass supply chains to regenerate soil health, restore ecosystem services and bolster communities' resilience.

We also have a pivotal role to play in advocating for our ingredients arising from biodiversity. This allows us to better value

1. IPBES (2019). Global assessment report on biodiversity and ecosystem services of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services.

2. WEF (World Economic Forum) 2020 Nature Risk Rising: Why the crisis engulfing nature matters for business and the economy. Geneva. World Economic Forum.

Givaudan's impact on biodiversity

and therefore protect the ecosystems they originate from while ensuring the sustainability of the sourcing and the conservation of the resource. Our commitment to the fair sharing of benefits to support nature conservation and the livelihood of communities is another way we are able to have a positive impact.

Management of the impacts

DISCLOSURE 3-3

We aim to connect people to nature while caring for it through our environmental commitments as defined in our purpose and 2025 strategy. Our approach to biodiversity is embedded in these guiding principles.

Several reports have recently highlighted the current state of environmental degradation and biodiversity loss and it is clear that current global response is insufficient. Urgent action and transformative changes underpinned by international commitments and new frameworks are needed to reverse nature loss. We should no longer seek to "simply" reduce loss because the situation is already dramatic: we must rather seek to restore ecosystems and biodiversity to their initial stages as closely as we can. This is why we aim to follow the Conservation Hierarchy principles of "avoid, reduce, restore and renew" at each level of action and support

the terms of the Convention on Biological Diversity (CBD): the conservation of biological diversity itself; the sustainable use of the components of biological diversity, and the fair and equitable sharing of the benefits arising out of the utilisation of genetic resources.

We have developed comprehensive policies that recognise the need to preserve the environment from the impact direct operations may have through our Principles of Conduct and EHS Policy on Safety and Environmental Protection. We also expect our suppliers to adhere to the same level of commitments and standards and we have therefore integrated these principles in our Responsible Sourcing Policy, which is shared with all suppliers. Suppliers of natural products are assigned specific requirements, especially related to ecosystem conservation, deforestation and forest degradation, fair and equitable sharing of the benefits derived from the use of biodiversity, the sustainable use of biodiversity, and sustainable agricultural practices.

Biodiversity has therefore been integrated into the Company's global approach, is supported by management through the purpose, and is gradually being deployed throughout the organisation. In 2022, a new Global Biodiversity Manager

position was also created to steer the Company's biodiversity strategy and drive our ambition forward.

We are phasing our approach following the conservation hierarchy principles through our creations, our direct operations, our supply chains and the landscapes in which we operate. Givaudan also recognises the importance of placing a value on biodiversity in order to protect it. This is the goal of CBD axis 3, "Access and Benefits Sharing," and its formalisation through the Nagoya Protocol. This also contributes to the conservation and sustainable use of genetic resources by giving a value to biodiversity and recognising its importance for the population and ecosystems that depend on it.

These efforts to protect and restore natural habitats, and sustainably use and restore biodiversity, are in line with Givaudan's efforts towards SDG 2 "Zero hunger"; SDG 3 "Good Health & Well-Being"; SDG 6 "Clean water and sanitation"; SDG 12 "Sustainable consumption and production"; SDG 13 "Climate Action"; SDG 15 "Life on land" and SDG 17 "Partnerships for the goals", which is also an enabler of our actions.

Reducing our impact on biodiversity from Direct Ops

Our industrial facilities can have an impact on the ecosystem where they are located through land use and fragmentation of natural habitats; pollution in terms of water effluents, wastewater and waste; GHG emissions and water use.

We assess the environmental impact of our direct operations through the lens of GHG emissions, water use, water effluents, waste and pollution. All Givaudan sites also answer the Sedex Site assessment questionnaire, which includes questions on environmental risks and mitigation measures, including for biodiversity. More information on these topics and on our targets for reducing our impact can be found in the chapter Environment.

Working with the operations and environment teams, we intend to strengthen our biodiversity-specific risk assessment for Givaudan's sites, including new acquisitions, and to set up appropriate responses.

Givaudan's impact on biodiversity

Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

DISCLOSURE 304 – 1

Amongst all Givaudan sites, only one is located within a protected area: the Sierra Norte Natural Park in the north of Seville, Spain. The production factory, which is approximately 26,000m², opened in 1974 and was acquired by Albert Vieille in 1991.

Other Givaudan sites, integrated into the group through acquisitions made over the past years, are in close vicinity to protected areas and areas of ecological importance.

Givaudan's headquarters in Vernier, Switzerland, are situated a few hundred metres away from the Rhône riverbanks, portions of which are listed as a Ramsar site, wetlands of international importance, where hundreds of protected species can be found. It is one of the most important wintering sites for birds in the country.

Givaudan's Ile-Grande site is situated in Ile Grande, in the Morlaix Bay of northern Brittany, France. This site provides high added-value ingredients derived from vegetable sources, microorganisms and microalgae. The "Côte de Granit rose – Sept îles" zone, which spans

over 72,000 km², has been listed as a Marine Protected Area since 2012 and is a Natura 2000 site.

Givaudan's site in Naarden (Netherlands), is adjacent to the freshwater lake Eemmeer whose reedbeds are home to waterbirds. The Eemmeer and Gooimeer Zuidoever is a Natura 2000 site (Birds Directives).

Givaudan's site in Ede (Netherlands), is situated a few hundred metres from the largest terrestrial nature area in the country, the Veluwe (Natura 2000 site). It is one of the most important European habitats for plant and tree species.

All Givaudan sites are covered by environmental prevention and management plans to ensure the safety of operations within and around the premises. Additionally, more than 12 of our industrial sites are certified ISO 14001, which attests to the existence of an environmental risk assessment and mitigation plan.

Preserving and restoring biodiversity in our supply chains

DISCLOSURE 304 – 3

Givaudan relies on thousands of natural raw materials to create products and experiences for its customers. We are conscious that cultivation and harvesting practices can have detrimental impact on

natural ecosystems and therefore impact biodiversity, putting our activity at risk.

Natural raw materials nonetheless also provide an opportunity to have a positive impact if good practices are promoted and driven at scale. Examples include regenerative agriculture and agroforestry for carbon sequestration and water conservation.

Locate and assess the risks

In supply chains, our risk assessment is implemented through our Sourcing4Good approach and Regulatory procedures and covers 80% of natural raw materials spend. Our commitment and efforts to achieve greater transparency in our complex global supply chains help us identify where risk might exist. This allows us to make sure we comply with international and national regulations and to calibrate the degree of our response.

Prioritised raw material suppliers are asked to provide further due diligence information and identify, with the support of the S4G team, risks for biodiversity, amongst other topics. In certain cases, when the risk is high, external audits are carried out at site and farm/supply chain levels. This gives us a basis for collaboration with our suppliers to assess the impact on biodiversity from the

FOCUS STORY

Good agricultural practices in Egypt



The jasmine plant is a major crop in Egypt, providing a living for about 50,000 farmers and pickers in the Gharbia Governorate. Unfortunately, the plant is subject to attacks by numerous pests. The farmers depend on effective plant protection measures, but they are only sustainable if the measures also facilitate ecological balance and enhance soil health.

To develop and promote an environmentally sustainable approach, we initiated, through the Givaudan Foundation, a project to train and coach smallholder farmers in implementing sustainable agricultural practices in plant protection and fertilisation.



Givaudan's impact on biodiversity

production or harvest of the raw material product, then jointly define a mitigation plan. Our risk evaluation process is discussed in detail in the chapter on Responsible sourcing & traceability.

Avoid impact (conserving habitats)

Deforestation, land conversion and fragmentation of natural habitats driven by agricultural expansion are the first drivers of biodiversity loss. This is particularly the case for forests, which are hotspots of biodiversity.

We are working to counter this with, for example, our approach to the supply chain in palm, a commodity categorised as "high risk" for deforestation. We published a position statement on palm oil in 2020, emphasising our commitment to "non-deforestation, no peat, no exploitation" (NDPE) principles. In practice, we have reached 78% traceability to mill for palm products (oil and derivatives from palm and palm kernel), very close to our 2025 target of reaching 80% purchased by volume.

Givaudan is also contributing to a project run by Earthworm Foundation in the Aceh landscape in Indonesia and in the Sabah landscape in Malaysia. In both places, a comprehensive package of interventions is being implemented to address both

deforestation risk and socio-economic conditions for producers.

Natural habitat conservation requires a coordinated approach at landscape level and a comprehensive package of services that take into consideration the needs and realities of communities. The valuation of ecosystems and collaboration amongst stakeholders with interest in the landscape is fundamental to long-lasting conservation and restoration plans.

Another example of forest conservation involves tonka beans in Venezuela. Together with a local NGO, the Givaudan Foundation supports a programme aimed at improving local livelihoods and protecting the forest in the Caura basin in Venezuela. The local communities are part of a conservation agreement by which they receive support and guidance on techniques for the handling and selling of beans. In exchange, they commit to actions preserving the flora and the fauna of their ecosystem. They patrol the 150,000 hectares of the conservation area and control the expansion of the agricultural frontier in the forest. They also survey several animal species such as the American tapir, jaguar, or spectacled caiman, because they serve as key indicators of the ecosystem's health.

Contributions to conserving species from extinction

We have been collaborating for about a decade with the University of California, Riverside (UCR) to support the care and preservation of one of the world's most extensive, unique and diverse citrus collections from the impending threat of citrus greening disease, also known as Huanglongbing, or HLB. The collection includes 1,000 varieties of citrus fruits from around the globe.

In Grasse, in the south of France, Givaudan donated samples of double centifolia rose to a local association called Fleur d'Exceptions du Pays de Grasse. This sort of rose was historically grown in the region for the production of hydrolate, but as it was progressively replaced by another variety for the production of absolute, and was fated to disappear after the main producer passed away and the roses bushes were set to be uprooted. This action will allow for the preservation of the historic variety.

Reducing impact with sustainable production and harvest practices

Our Responsible Sourcing Policy stipulates that, for cultivated raw materials, no banned pesticides shall be used in our supply chains. We also expect integrated pest and disease management plans to be set up and

FOCUS STORY

Preserving wild botanicals through sustainable harvesting

The roots of Devil's Claw, an indigenous plant growing in Namibia, have traditionally been used for their perceived anti-inflammatory and analgesic effects. The harvesting and processing of this plant is generally handled by collectors from rural communities, including ethnic minority groups. This activity represents an important source of income and, recently, unsustainable harvesting practices have put the plant at risk.

To address this issue, we partnered with the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the Association of Devil's claw exporters and the Network of the Cosmetics in Namibia (NANCI), under the BioInnovation Africa project, to develop guidelines for sustainable Devil's Claw harvest and to support a training programme on sustainable harvesting techniques.





Givaudan's impact on biodiversity

implemented in order to reduce impact on critically important terrestrial and freshwater species and to avoid contamination of freshwater sources and streams.

We have dedicated projects in several of our prioritised natural ingredients supply chains such as patchouli, turmeric, guarana, rosemary, ginger, and many others. These projects are both internally implemented by our teams and with our suppliers or can be steered in partnership with external experts.

The key aspects of our projects include the implementation of traceability foundations, training producers on good agricultural practices, and supporting their adoption by producers. Good agronomic practices embed, for example, plant and soil health management plans, integrated pest and disease management, biodiversity conservation such as keeping buffer zones around water sources and streams, protecting and restoring natural habitats within and around farms, etc. Such projects have an impact on several thousand farmers.

With a network of eight agronomists worldwide, we are systematising our approach and support towards more sustainable production for key ingredients in our procurement portfolio.

Through a global network of trial farms, we test solutions to bolster botanical performance and explore more sustainable solutions to secure our supply chain and reduce our indirect impact on biodiversity. For example, we were able to identify, select and cultivate varieties of rosemary. This plant is otherwise wild harvested, placing an increased risk on this resource as global demand increases. Additional domestication and cultivation projects are underway in other parts of the world.

We also rely on third-party verification and certification, such as Farm Sustainability Assessment, Fair for Life and Roundtable on Sustainable Palm Oil (RSPO) certification for our products issued from palm oil and palm kernel oil to ensure that sustainable cultivation practices are followed. We also work with the Union for Ethical BioTrade standard to assess the adoption of ethical sourcing and biodiversity conservation practices in selected wild harvested raw materials. This provides a foundation for building continuous improvement plans together with our suppliers and the harvesters.

READ MORE

For more information on our verification and certification progress in our key supply chains, see our [Responsible sourcing & traceability](#) chapter (p140)

Restoring ecosystems with regenerative agriculture

Regenerative agriculture is a holistic approach to farmland management that goes beyond sustainable farming: it aims at soil health restoration and upgrades to ecosystem resilience. There is no universal definition of the approach, but it generally relies on a set of agreed holistic principles which are then implemented according to the specificities of the site (farm, landscape). Often, techniques include keeping the soil covered by adapting no-tilling /no-weeding policies and implementing cover and/or inter-season cropping; enhancing crop rotation by moving away from mono-cropping; fostering crop associations by introducing farming models such as agroforestry; conserving and/or restoring natural habitats in and around farms, and finally, ensuring animal welfare through an integration of care and respect for animals in breeding activities.

As an example, Givaudan is partnering with Brazbio and reNature to test the production of guarana following regenerative agriculture practices in Brazil. The demonstration plot will be monitored using agronomic, biodiversity and economic indicators, among others, providing active research that will serve as the basis of recommendations and support

FOCUS STORY**Driving sustainable jasmine production**

Egypt's Nile Delta region produces more than 90% of the country's annual jasmine yield. The crop provides stable incomes for farmers and pickers, but the jasmine flower is prone to attacks from insects and pests. The pesticides used to combat this issue can degrade soil and pose health risks to pickers. Working together with the Givaudan Foundation, and in line with our Naturals at Origin strategy, we initiated a project to bring solutions to these local environmental challenges as well as the associated challenges for humans. The project focussed on the promotion of sustainable plant protection measures and improving agricultural training practices. In 2022, we saw the success of the initiative, with 240 jasmine producers now using 100% organic fertilisers, insect traps and producing their own compost.



Givaudan's impact on biodiversity

for guarana producers. The objective is to systematise the approach to regenerative agriculture and support the adoption of these practices in key cultivated raw material supply chains.

Fostering positive change beyond our supply chains

Ecosystem and species conservation and restoration is a landscape matter. In the case of cultivated biomass, farms are not always adjacent and adopting a landscape approach to drive adoption of sustainable production practices can be much more impactful in our efforts to protect and restore biodiversity. A similar approach is also appropriate for wild harvested botanicals whose abundance can be threatened by unsustainable harvest.

Reaching our objectives with the support of our partners

Our efforts are carried out in partnership with all Givaudan stakeholders (clients, suppliers, producers, communities), as well as with external and internal partners.

We engage in platforms such as the Sustainable Agricultural Initiative Platform, the Alliance for the Preservation of Forests, Business For Nature, and the World Business Council For Sustainable Development

Nature-Based Solutions working group, to share best practices and continuously improve our biodiversity action.

Technical partners in origin countries help us identify, develop and bring to scale innovative and sustainable solutions in our supply chains. In France, we are a member of ITEIPMAI and the CRIEPPAM, two research centres pioneering agronomic research and recommendations of sustainable solutions for perfume, aromatic and medicinal plants.

Furthermore, restoration cannot be achieved without engagement of the people who interact and live within or nearby the relevant landscape: collaboration with producers, harvesters, traders, local authorities, experts and civil society is essential to protecting and restoring these lands.



Environmental performance

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Environmental performance indicators

DISCLOSURE 302-1, 302-4, 305-1, 305-2, 305-3, 305-5, 305-7

Key performance indicators		2015 (restated in 2022) ¹	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
Energy					
Energy (GJ)	Direct energy consumption primary sources ³	2,572,103		2,597,086	2,622,194
	Indirect energy: purchased electricity & steam	1,242,827		1,331,516	1,377,174
	Total energy	3,814,929		3,928,602	3,999,368
Energy efficiency (GJ/tonne of production)	Direct energy efficiency	5.02		4.35	4.28
	Indirect energy efficiency	2.43		2.23	2.25
	Total energy efficiency	7.67		6.58	6.53
Emissions					
GHG emissions (tonnes)					
Scope 1	From direct energy sources ⁴	149,707		144,418	145,567
	From biogenic sources ⁵	7,905		7,086	9,023
	Total scope 1	157,612		151,504	154,590
Scope 2	From indirect energy sources ⁴	113,244		36,908	24,295
	From biogenic sources ⁵	0		1,631	1,453
	Total scope 1+2 GHG emissions direct and indirect⁴	262,951		181,326	169,862
	Total scope 1+2 GHG emissions biogenic ⁵	7,905		8,718	10,476
Scope 3 ⁶	Purchased goods and services	1,917,037		1,902,794	1,921,823
	Raw materials	1,691,701		1,677,400	1,670,605
	Other Indirect materials & services categories (excluding existing categories) ⁷	146,856		133,055	149,040
	Packaging	78,480		92,339	102,178
	Capital goods ⁷	51,722		56,003	72,959
	Fuel- and energy-related activities	105,744		36,349	37,067
	Upstream transportation and distribution	29,674		39,990	47,657
	Waste generated in operations	19,321		24,084	24,206
	Business travel	24,461		1,794	5,946
	Employee commuting	21,516		13,277	13,295
	Downstream transportation and distribution	54,615		65,297	87,785
	Outbound product to customers	39,503		42,343	45,359
	Outbound intercompany deliveries	15,112		22,954	42,426
	Total scope 3 GHG emissions	2,224,090		2,139,587	2,210,738



Environmental performance indicators

Key performance indicators		2015 (restated in 2022) ¹	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
GHG emissions efficiency (tonnes of GHG/tonne of production) ⁸	Scope 1: from direct energy sources (excluding biogenic)	0.29		0.24	0.24
	Scope 2: from indirect energy sources (excluding biogenic)	0.22		0.06	0.04
	Total GHG emissions efficiency	0.51		0.30	0.28
Waste					
Hazardous waste (tonnes)	Preparation for reuse ⁹			12,495	13,702
	Recycling			9,360	11,646
	Other recovery operations ⁹			7,106	7,611
	Total hazardous waste diverted from disposal by recovery operation		21,080	28,962	32,958
	Incinerated without energy recovery offsite		5,855	5,923	5,994
	Incinerated with energy recovery		7,254	8,551	9,628
	Landfilled		234	147	363
	Total hazardous waste directed to disposal by disposal operation		13,343	14,621	15,985
	Total hazardous waste		34,423	43,583	48,943
Non-hazardous waste (tonnes)	Preparation for reuse ⁹			1,643	3,655
	Recycling			62,456	58,232
	Recycling			14,808	13,690
	Composted			17,420	17,858
	Biogas production			30,228	26,684
	Other recovery operations ⁹			470	940
	Total non-hazardous waste diverted from disposal by recovery operation		56,031	64,569	62,827
	Incinerated without energy recovery		1,629	1,904	930
	Incinerated with energy recovery		2,501	3,753	2,973.02
	Landfilled		11,201	10,853	14,245
Total non-hazardous waste directed to disposal by disposal operation		15,331	16,510	18,148	
Total non-hazardous waste		71,362	81,079	80,975	
Total incinerated and landfilled waste (HZ and NHZ, tonnes)		28,674	31,130	34,133	
Waste efficiency (kg/tonne of production)¹⁰		49.24	52.13	55.74	
One-off waste (tonnes)¹¹		1,646	1,839	6,226	
Total waste (tonnes)		107,431	126,500	136,145	



Environmental performance indicators

Key performance indicators		2015 (restated in 2022) ¹	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
Water					
Water intake (m ³)	Surface water		4,923,265	5,088,104	5,626,343
	Groundwater		1,640,616	1,490,113	1,515,927
	Seawater		0	547	380
	Third-party water - purchased water		3,268,029	3,549,765	3,295,031
	Rainwater collected directly and stored by the reporting organisation		13,200	14,099	13,860
	Third-party water - wastewater from another organisation		275,828	258,438	225,659
	Total water withdrawal¹²		10,120,938	10,401,066	10,677,199
	Total water withdrawal from sites facing water stress¹²		686,247	670,951	654,294
Water efficiency (m ³ /tonne of production) ¹³			8.43	8.44	7.86
Water discharge (m ³)	To the environment w/o biological treatment		3,860,523	4,473,776	4,784,132
	To the environment after biological treatment		2,151,186	2,100,415	2,179,026
	To external treatment facility w/o pre-treatment		829,104	789,582	691,798
	To external treatment facility with pre-treatment		1,897,986	2,000,693	2,035,110
	Total water discharge		8,738,800	9,364,466	9,690,066
	Total water discharge from sites facing water stress		383,648	400,374	372,384
Water consumption (m ³)	Water consumption		1,382,138	1,036,600	987,133
	Water consumption from sites facing water stress		302,600	270,577	281,910
COD (tonnes)	COD load of water discharged to the environment			1,149.08	1,386.50



Environmental performance indicators

	2015 (restated in 2022) ¹	2020 (restated in 2022) ¹	2021 (restated in 2022) ¹	2022 ²
Key performance indicators				
Other data				
Nitrogen oxides – NO _x (tonnes) ¹⁴			73.13	73.74
Sulphur dioxide – SO ₂ (tonnes) ¹⁴			105.35	102.78
Volatile organic compounds (tonnes)			1,055.17	1,028.35
CFC inventory (kg)			4,780	4,379.97
CFC11 equivalent inventory (kg)			607	247.79
CFC loss-replacement (kg)			618	233.64
CFC11 equivalent loss/replacement (kg)			34	12.68
Production				
Production quantities (tonnes)	512,087	582,306	597,148	612,349

1. These values include the figures from the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites as well as from restatements.

2. Assured 12-month rolling figures (Q4 2021 to Q3 2022) for values including the acquisitions of Naturex, Vika, drom, Albert Vieille, Golden Frog and Ungerer sites.

3. It includes natural gas (0.0336 GJ/m³), light fuel (39.5904 GJ/m³), heavy fuel (40.1759 GJ/m³), Liquid Petroleum Gas (23.8018 GJ/m³), town gas (0.0254 GJ/m³), waste used as an energy source (as per site specific waste type characteristic Net Calorific Value), biofuel (33.1080 GJ/m³), biogas (0.0342 GJ/m³), biomass (0.0116 kg/GJ), coal (26.7000 GJ/tonne), geothermal energy (0.0036 GJ/kWh), deducting steam sold (3.0750 GJ/tonne).

4. Including emissions of CH₄ and N₂O from usage of biogenic fuels (biomass/biofuels).

5. Including emissions of CO₂ from usage of biogenic fuels (biomass/biofuels).

6. These values include figures coming from the acquisitions of Naturex, Vika and drom.

7. These two categories do not include data for the acquisitions of Naturex, Vika and drom.

8. Includes only scope 1 and scope 2.

9. This data was not collected in 2020. We started to include this category in our reporting in 2021. In the past this treatment was included in the recycling processes.

10. Includes incinerated with and without energy recovery and landfilled waste (from both Hazardous and Non Hazardous waste).

11. This indicator measures the total quantity of waste that is not directly related to daily operations, but is categorised as one-off waste.

Examples of waste in this category are waste materials coming from demolition or remediation activities or waste or raw materials following an unusual incident, for instance a fire.

12. Includes sanitary, cooling and process water.

13. Includes third-party water (municipal supplies/purchased water) and groundwater.

14. Quantity is calculated by multiplying the annual fuel consumption by the corresponding emission factor for fuel type.



Restatements of information

DISCLOSURE 2-4

Explanation

Over the year, we may face changes in data or calculation methods that impact data that has already been published. We therefore restate the data, both to provide a meaningful comparison between years for environmental performance and to monitor key performances indicators.

Baseline recalculation

In order to enable a meaningful comparison of environmental performance over time, Givaudan has established a standard process, based on the GHG Protocol, to recalculate its baseline indicators in case of structural changes such as acquisitions, changes in calculation methodology or inventory boundaries.

This allows us to compare performance on a like-for-like basis over time. The process includes definitions of recalculation triggers and the process of reporting the information. Thanks to this guidance, Givaudan is able to track its environmental performance in a transparent manner and with confidence that the data are accurate despite changes related to business growth.

Baseline years

In this report we use two baseline years to show our performance indicators, 2015 and 2020. The GHG emission science-based targets were set against a 2015 baseline and water targets have a baseline of 2020. Our waste ambition has a baseline of 2020.

In this report, the baseline recalculation is done for all metrics. To consider the impact of 2015 and all subsequent acquisitions, we recalculated the 2015 baseline. In the 2020 (Q4 2019 to Q3 2020) baseline the past values for water and waste of the acquired sites have been integrated

Reasons for change

The majority of the changes for operations-related data are due to the impact of integrating information from recently acquired companies – Albert Vieille, Golden Frog and Ungerer – into our baseline and past-year data.

We also restate data when we identify corrections that must be reflected in the past performance or when we use a new

calculation or measurement methodology for certain indicators. This is done with the aim of keeping the data consistent and comparable over time.

We did not change the reporting scope for scope 3 in 2022. Recently acquired companies will be integrated into the calculation next year. This means that our scope 3 emissions for 2022 are comparable on a like-to-like basis with those of 2021.



Emission calculation methodologies

DISCLOSURE 305-3

Scope 3 model evolution

The modelling of scope 3 carbon emissions is an iterative process based on science that is still evolving. We started our efforts in this area in 2017 with our first full scope 3 inventory based on financial activity data using the so-called ESHER model. This is an extended multi-regional input-output model based on Global Trade and Analysis Project (GTAP) data in addition to internal modelling for categories like business travel, packaging, waste and transport.

Since then, the model has gone through several evolutionary steps. We have begun modelling our raw material with a process-based approach that applies the best available proxy data from verified generic databases like ecoinvent or our own LCA data. We have also added granularity and accuracy through the inclusion of additional packaging categories and new classes of travel for business trips. We are continuing with the evolution of our model by implementing more details on the concentration of our product, integrating allocation principles and taking dedicated proxies for the main processes in our supply chain into account.

We actively advocate for more transparency and alignment in this area, as was done decades ago for financial reporting, by participating in several relevant initiatives such as the WBCSD pathfinder of the TFS (Together for Sustainability) workstream on scope 3 emissions.

Purchased goods and services

Raw materials

For Natural and Synthetic raw materials, figures are estimated according to process-based modelling using individual modelling per substance and considering all physical inputs (energy, fertilisers, etc.). The model allows us to identify the carbon footprint of each substance using its weight (kg) and the most accurate emission factors. Emission factors are based on data from global generic Life Cycle Inventory databases (ecoinvent, World Food LCA Database) and internal primary data. Specific emission factors are used for substances representing the highest volume purchased. Proxies have been extrapolated for others. The model has been applied on purchased data from 2015, 2020, 2021, and 2022, which allows us to establish the current performance and the 2015 baseline.

Indirect material and services

For other Indirect materials and services categories (excluding existing categories), figures are calculated through the ESHER model – an extended multi-regional input-output model based on Global Trade and Analysis Project (GTAP) data – on the basis of financial values of materials purchased during 2015 and the country of origin. The 2022 GHG emission figure was then calculated by using the 2015 ratio between spend and GHG emissions and extrapolating to the 2022 spend figure.

Packaging

For packaging materials, the figure was calculated by extracting the number of units for each type of packaging used at Givaudan from the Company's ERP database. This number was multiplied by the carbon footprint figure for the type of packaging (as received from suppliers or in publicly available databases). The totals for each type of packaging were consolidated to give a total Givaudan figure.

Capital goods

The figures are calculated through the ESHER model on the basis of financial values of hardware purchased during 2015. The 2022 GHG emission figure was calculated by using the 2015 ratio between spend and GHG emissions and extrapolating to the 2022 spend figure.

Fuel- and energy-related activities (not included in scope 1 or 2)

The calculation considered the primary energy carriers for the production of heat, electricity and steam, and the technology standard in the countries of the respective sites. The data basis for the lifecycle inventory is the ecoinvent database 3.6 (method: IPCC 2013, 100 years). The scope 3 emissions were estimated directly through the analysis of the respective ecoinvent datasets by subtracting scope 1+2 emissions from overall emissions. Scope 3 emissions for the delivery of electricity (infrastructure, grid losses and direct emissions) have also been accounted for.

Upstream and downstream transportation and distribution

We monitor the environmental impact of transportation (air, ship and road) by calculating the associated GHG emissions. We do this through a model that tracks all transport movements through our SAP system (by mode of transport), from delivery to receipt locations of raw materials. To calculate the GHG footprint, we use emission factors per mode of transport according to the Cefic (European Chemical Industry Council) guideline.



Emission calculation methodologies

We have integrated recent acquisitions for which we did not have data in SAP by using production tonnage proxy to extrapolate their impacts.

Waste generated in operations

Emission factors on a per tonne waste basis (as extracted from scope 3 guidance documents from WBCSD + WRI) have been multiplied with the total weight of waste generated at our manufacturing locations. The scope of the calculation covers waste to landfill and to incineration.

Business travel

Data on distance travelled are collected through our global and local travel agencies. To calculate the GHG footprint, emission factors per haul and class are used according to the 2022 Department for Environment, Food and Rural Affairs (Defra, UK) definition. We use the Emission factor including the RF effect.

Employee commuting

The reported 2022 figure is based on our 2021 employee commuting survey/questionnaire. We calculated 2022 emissions by updating the number of employees between 2021 and 2022. The next survey is planned for 2024.



Social

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Our ambitions

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

Focus area	Target	Status 2022	Actions and measures
Diversity and inclusion	We will be rated amongst the leading employers for inclusion globally before 2025	in progress	Building more inclusive hiring practices: <ul style="list-style-type: none"> > Inclusive job ads > Balanced slates for hiring and promotion > Hiring Manager Training
	50% of our senior leaders will be from high growth markets before 2030 (baseline 2018)	27%	Fostering inclusive leadership development: <ul style="list-style-type: none"> > Evolving our Leadership Development programmes > Better Balance Approach > Managing unconscious bias at work
	50% of our senior leaders will be women before 2030 (baseline 2018)	27%	

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

Focus area	Target	Status 2022	Actions and measures
Caring for employee safety, health and mental wellbeing	We will reduce our total recordable case rate by 50% before 2025 (baseline 2018)	-36%	<ul style="list-style-type: none"> > Investing in our plant and technical equipment > Further developing our Responsible Care Management System > Conducting periodic assessment of risk and control on site
	Everyone on our sites will have access to mental and physical health initiatives, tools and training before 2025	in progress	Providing access to mental and physical health initiatives, tools and training for all employees: <ul style="list-style-type: none"> > Employee assistance programme > Embedding health and wellbeing into our day-to-day routines

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.

Focus area	Target	Status 2022	Actions and measures
Communities benefit by working with Givaudan	100% of materials and services will be sourced responsibly by 2030	26%¹	> Implementation of our Sourcing4Good programme, Responsible Sourcing Policy
	We will improve the lives of millions of people in communities where we source and operate by 2030	215,059	Through employee activities, Green Teams and the Givaudan Foundation, develop initiatives that: <ul style="list-style-type: none"> > Respond to needs within communities > Support activities ranging from health and education to enhancing environmental and agricultural practices

1. In 2022, this includes only natural raw materials.





Human rights

Givaudan's impact on human rights 117



Givaudan's impact on human rights

MATERIAL TOPIC DEFINITION

Human rights

Ensuring that Givaudan respects human rights by acting with due diligence, as defined in the UN Guiding Principles for Business and Human Rights, and International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

DISCLOSURE 2-23

Human rights are inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. As expressed in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, they range from the very right to life and liberty to rights to education and work, and cover a wide spectrum of human experience. As such, the topic is highly transversal and touches on many aspects of our lives.

We believe that everyone is entitled to these rights and that upholding them, and, where applicable, promoting them, is essential. It is fundamental to the best way of doing business and living our Company purpose.

A commitment to respect human rights, to act with due diligence to avoid causing or contributing to human rights abuses through our own activities, and to prevent and address abuses linked to our operations, products or services around the world enables us to be a responsible corporate citizen. Specifically, these efforts help us to live up to our commitments under the United Nations Global Compact's Ten Principles and the WBCSD's CEO Guide to Human Rights, to which we are signatories. It also

forms part of our contribution to realise the Sustainable Development Goals, especially Goals 2, 3, 5, 6, 8 and 17.

We extend our human rights efforts to our partners throughout the supply chain. We aim to ensure that they adhere to our principles and, as explained in more detail in the chapter on Responsible sourcing & traceability, help them to do so. Givaudan strives to be a force for good in the world and looks to act with empathy and humility wherever we are present.

Positive and negative impacts assessed

DISCLOSURE 3-3

Given the broad transversality of the topic, our commitment to and actions supporting human rights can have a wide impact on the world around us. In our own operations, our care and respect for human rights has a positive impact on people and topics as varied as safety issues, proper working conditions, hours and wages, worker-management conflicts, productivity, mental and physical health, and equality.

Our approach to these topics includes our management of health and safety with our global EHS programme, enhanced safety standards at sites, leading Human Resource policies and practices, grievance and regular review mechanisms, for

example. The details on all of these topics can be found in the relevant chapters of this report.

In our supply chains, our approach contributes to a positive impact in reducing poverty and bringing workers into the formal economy, establishing fair wages and working conditions, and ensuring equal opportunities and reducing labour conflicts. We also contribute to educating children for the future.

Neglecting human rights may lead to issues around wages, hours, safety, working conditions and defaulting on regulatory obligations. Neglecting human rights in our supply chains may lead to extreme bodily and mental harm, slavery and sexual or economic exploitation. Children may be cut off from schooling and health care, restricting their fundamental rights and threatening their futures. We are, for example, aware of a rising trend in child labour. The COVID-19 pandemic exacerbated it because schools were closed, people lost jobs and as a result, more children started to work. Agriculture is particularly affected and so this is one of the bigger risks we all collectively face.

Working conditions are another area that has suffered because of the pandemic. It disrupted supply chains around the world



Givaudan's impact on human rights

and introduced significant price fluctuations. The people most affected are those who tend to be at the bottom of the pyramid, including farmers and workers, and we need to ensure that these people are working in safe and humane conditions.

We address the potential for such negative impacts on our supply chains through responsible sourcing and our Sourcing4Good programme, procurement interventions such as VQM, grievance mechanisms and dedicated human rights programmes on topics such as child labour awareness training.

Management of the impacts

DISCLOSURE 2-24, 2-25, 2-26, 3-3

We must take responsibility for our actions and as such, we have an explicit commitment to respecting human rights. We respect, protect, and fulfil human rights within our sphere of influence and contribute to eradicating inequality and unfair labour conditions wherever we do business. We strive to make a positive impact on the communities in which we are present. We endorse the UN Guiding Principles for Business and Human Rights, the OECD Guidelines for Multinational Enterprises and Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy of March 2017.

Where our own principles and practices are stricter than applicable legislation and in alignment with applicable human rights frameworks, we apply our higher internal standards.

Responsibility for implementing our commitment to human rights is governed by internal management roles. Givaudan has mandatory policies and procedures in place that apply globally. Overall accountability for ensuring we uphold our human rights commitments lies with our Chief Executive Officer, supported by our Executive Committee.

Our explicit commitment to respect human rights, including labour rights, is outlined in our Group-wide Principles of Conduct. In January 2021, we also published a Human Rights policy, which expands on this commitment. It applies to Givaudan's direct operations, the entities we own and the facilities we manage. We expect every employee to take personal accountability for upholding our principles in daily actions within their own sphere of influence and with business partners and stakeholders. Information on our efforts and commitments around social responsibility, human rights and ethical business aspects can also be found in our Commitment to Social Responsibility Position Statement, on our

Human Rights webpage and in our annual UK Slavery Act and California Transparency Act statements.

Putting our policies into practice means working continuously to identify human rights impacts, avoiding and addressing them, continuously monitoring the effectiveness of our measures and periodically reporting on our performance. We are on a journey of continuous improvement and in a constantly changing operating environment we need to regularly review the way we respond. We are implementing a Group-wide human rights programme, which also includes human rights assessments and measures to identify and engage with vulnerable or marginalised groups as part of the stakeholder dialogue.

We also recognise that human rights is not a subject that we can address alone: we work with all relevant stakeholders. Suppliers are a particular focus and we help them adhere to our principles through our Responsible Sourcing Policy, as detailed in the chapter on Responsible sourcing & traceability.

We have zero tolerance for any form of human rights abuse and follow strict governance, grievance and remediation

mechanisms to ensure compliance with our principles and commitments. We also provide various mechanisms for raising concerns. Employees can do this in confidence with a Local Compliance Officer, the Corporate Compliance Officer, the Legal Department or through our internal Compliance Helpline. Third-parties can raise issues in confidence to the Head of Group Ethics and Compliance by email.

All issues are handled confidentially, consistent with Givaudan's need to investigate, in compliance with legal requirements and in cooperation with law enforcement authorities, where required. Givaudan does not tolerate any form of retaliation against anyone who seeks advice or reports misconduct in good faith.

Due diligence and stakeholder engagement

We continuously identify human rights impacts and monitor the effectiveness of our measures. We work with governments, non-governmental organisations, employees, suppliers, customers, communities and all other relevant stakeholders. Our Responsible Sourcing Policy strives to ensure that our suppliers adhere to our human rights principles.



Givaudan's impact on human rights

Beyond our broad general commitment to human rights, we have identified a number of focus areas that are particularly relevant for Givaudan. They are listed below and details are given in relevant chapters, as noted, throughout the report.

Key human rights focus areas **Right to decent workplace, health and wellbeing**

We align with the Ethical Trade Initiative's (ETI) base code principles, and respect and adhere to all of these standards including those regarding working conditions, occupational health and safety, working hours, wages and rest time.

READ MORE

More information can be found in the chapter on Employee safety, health & wellbeing on p130

Consumer health and safety

Respecting consumers' human rights is an essential part of our efforts, especially in relation to product safety and the potential impact on the consumers' right to health. We commit to ensuring that our products are safe for intended consumer use and comply with all applicable laws and regulations.

READ MORE

More information can be found in the chapter on Consumer health and safety on p158

Child labour and forced labour

We do not practise or tolerate any form of child exploitation, and do not provide employment to children before they have completed their compulsory education. This applies to employment within Givaudan, and we expect the same from our partners and suppliers. All forms of forced and compulsory labour are against our principles; we do not practise or tolerate any form of exploitation, or forced or compulsory labour.

READ MORE

More information can be found in the chapter on Governance & business conduct / ethics / transparency on pp40-43

Rights of communities where we operate and source (including right to clean environment)

We respect the human rights of people in communities impacted by our activities and recognise that vulnerable and marginalised groups deserve particular attention. We systematically engage with our communities to better understand their needs.

READ MORE

More information can be found in the chapter on Responsible sourcing & traceability on p140

Givaudan's impact on human rights

CASE STUDY

Tackling child labour risks in our vanilla supply chain in Madagascar

Madagascar is the world's leading producer of vanilla, one of the key natural ingredients that we source. It also has, however, one of the highest poverty rates in the world. This creates certain challenges including child work and labour, biodiversity, and other human rights-related risks.

Tackling this complex topic requires a holistic approach. We have therefore joined up with industry peers in addition to local partners such as our joint venture entity SOMAVA, farmers, NGOs and local government agencies, as well as the Givaudan Foundation, to promote sustainable and human rights practices in this supply chain.

Promoting awareness of and combating child work/labour is one key aspect of our ongoing efforts on the ground, supplementing work in education, healthcare and biodiversity. Thanks to the involved and dedicated team at SOMAVA, we have been able to implement a plan to promote a sustainable, resilient family farming system for vanilla in 31 villages, representing 3,300 organic vanilla farmers.

Concretely, we focussed on raising awareness of human rights and child work/labour topics, improving access to education, healthcare and nutrition, fair remuneration, and agroforestry training.

Raising awareness

To raise awareness, we held training sessions on our human rights position and, specifically, on the rights of children. We strengthened this message by adapting our Responsible Sourcing Policy to make it more accessible for producers and by training our own teams, with the in-field support of Save the Children. We are already seeing the impacts, with villagers proactively proposing solutions adapted to their village context following our training sessions.

Focus on education

Building and renovating schools, and supplying furniture and materials, has allowed us to help children in remote villages continue their education. This helps keep them from participating in farming and other work activities and also better prepares them for adulthood. To date, we have been involved in the construction or repair and maintenance of 30 schools, affecting more than 5,000 children. We have also addressed food security by enhancing rice farming practices through the Givaudan Foundation. Our Foundation programme promotes alternative revenue streams such as beekeeping, livestock farming and home gardening.

**Hygiene and health**

We have supported and promoted hygiene and health services in our vanilla supply chains villages by building two health centres servicing 1,000 patients annually. Additionally, nearly 70 water wells provide clean water for more than 18,000 Malagasy villagers.

Promoting the empowerment of women

Working with Save the Children, we are training our teams on the Gender Action Learning System (GALS) approach. The GALS method aims to give women and men better control of their lives, and promote and support an enduring movement for gender justice.

Our proximity to farmers in Madagascar has enabled us to build up a relationship of trust and dialogue, allowing us in turn to adapt our activities to the local context and needs. Using farmer feedback, internal control and verification along with ongoing third-party evaluation, we are continuing to improve the programme as it develops.





Diversity, inclusion & people development

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Givaudan's impact on diversity, inclusion & people development

TARGETS TO REACH OUR AMBITION

Focus area	Target	Status 2022
Diversity and inclusion	We will be rated amongst the leading employers for inclusion globally before 2025	in progress
	50% of our senior leaders will be from high growth markets before 2030 (baseline 2018)	27%
	50% of our senior leaders will be women before 2030 (baseline 2018)	27%

MATERIAL TOPIC DEFINITION

Diversity, inclusion & people development

Having a balanced workforce that reflects the societies in which Givaudan operates, including the elimination of all discrimination to ensure that people from all backgrounds and genders have the opportunity to succeed. Effectively recruiting, developing, engaging, deploying and retaining talent that meets future business imperatives.

PURPOSE PILLARS

Creations Nature **People** Communities

Explanation of the material topic

As a leading employer in the field with a global workforce of more than 16,670 employees, our success rests on our employees and their talent. Working in a wide variety of roles, they help transform original creations into products that are designed to satisfy the most demanding requirements.

Having a diverse workforce that reflects the societies in which we operate, with multiple perspectives, backgrounds and points of view, improves business decisions because of the breadth and depth of experience represented.

Positive and negative impacts assessed

DISCLOSURE 3-3

Diversity and inclusivity are critical to Givaudan's business and help us manage our complex operating environment and serve our customers in the best possible way. Effectively recruiting, developing, and motivating a balanced workforce that meets future business imperatives is critical to improving staff retention, reducing costs and increasing our revenue. It also is important for individual development.

Eliminating discrimination and providing equal opportunities to people from all backgrounds and genders empowers them to seize the opportunities they deserve, boosting morale and loyalty and cultivating leaders with legitimacy.

Embedding intentional inclusion in our systems, processes and policies allows us to provide our employees with the support they need and reduce unconscious bias. We are working towards a Company culture that embraces the whole person, that is, all the traits and characteristics that make us unique.

Managing talent and working to achieve gender equality for both senior leadership representation for women and in high growth markets also allows us to promote social development. Full participation of women at Givaudan, including equal pay, is a step towards increasing decent work and economic growth worldwide by addressing issues such as wage gap differences between women and men, or nationals and migrants.



Givaudan's impact on diversity, inclusion & people development

Potential negative impacts include increased turnover. There is intense competition with the changing roles and needs of people in terms of alternative careers, lifestyles and priorities, and a corresponding increase in hiring demand externally and internally. Candidates also have higher expectations in terms of the need for flexible work arrangements.

Management of the impacts

DISCLOSURE 3-3

We implement policies and programmes that are consistent with promoting equal opportunities for everyone, without discrimination. We ensure that Givaudan respects human rights by acting with due diligence, as defined in the UN Guiding Principles for Business and Human Rights, which include a right to non-discrimination. We also expect our suppliers to recruit, employ and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed, and without regard to race, age, gender, national origin, religion or any other category not relevant to performance.

We embed intentional inclusion in our systems, processes and policies to provide our employees with the support they need, to reduce unconscious bias and meet local, regional and organisational contexts and legal requirements. In addition, the path to leadership is open to all motivated, talented and qualified people and we are committed to equal opportunity.

Details on how we manage our impacts through our approach to diversity and inclusion can be found on pages 124–127, and through people development on pages 128–129.



Givaudan's impact on diversity, inclusion & people development

Diversity and inclusion

We embrace diversity throughout our organisation, recruiting to build a representative and inclusive workforce of local talent and industry experts that help us support growth in all markets. Our Diversity Position Statement outlines our commitment to ensuring a representative workforce that reflects the diverse communities in which we operate.

We assess and review the statistics of our workforce, tracking progress, particularly in relation to gender and nationality, including the percentage of women and high growth market nationalities in leadership positions.

Turnover is also monitored very closely at Givaudan because it is important to understand why people leave the organisation. This helps us manage the turnover rate, reduce regretted losses and develop a better understanding of how to retain our people.

Hiring demand has increased both internally and externally because of the current talent landscape, which includes more voluntary turnover because of intense competition in roles and peoples' changing needs. Candidates also have higher expectations, e.g., a need for flexible work

arrangements. To help mitigate this, we have placed a focus on embedding best practices in talent acquisition and leveraging our unique value proposition as an employer. In specific areas where turnover is higher, such as in North America, we focus on our unique work culture and involving and collaborating with local teams on engagement and community building.

We continue to promote a representative workforce through our Better Balance approach. This involves two discussions of two hours each, giving senior leaders an opportunity to exchange ideas with colleagues about how our leadership mix can better reflect consumer and market demographics. Since the programme's launch in 2020, 386 people have participated.

Other actions to achieve our balanced targets include inclusive hiring initiatives. In order to attract and assess top talent faster, we further developed tools to help us create more impactful and inclusive job advertisements. Inclusive hiring initiatives also involve having a balanced list of candidates and balance in the interviewing panel.

Deliberate succession planning enabled us to place emphasis on leaders in the high growth market regions. For example, our Asia Pacific leadership acceleration programme helps selected senior managers in the region expand their potential, specifically in terms of leadership and managerial capacities. We ran a pilot programme for Taste & Wellbeing with a small, select group of female leaders. This initiative promotes self-discovery and development, and strengthens our sponsorship of women, particularly in high-growth markets.

Fostering a sense of belonging in the Company helps us bolster inclusiveness. Our instructor-led course for managers, "Managing Unconscious Bias at Work," teaches the importance of inclusive behaviours, of being aware of, and managing, our unconscious bias. Two online learning opportunities, "Discover Our Bias" and "Disrupt the Bias: Making Our Workplace More Inclusive," were developed to train on how to identify unconscious biases and disrupt them to create a more inclusive culture. Another initiative, "Becoming an Ally to All", is based on the notion of allyship and how to advocate for others. This allows us all to play a critical role in promoting the visibility, validity, and credibility of the work and contributions of others.

Information on employees and other workers

DISCLOSURE 2-7, 401-1, 405-1

TOTAL GIVAUDAN EMPLOYEES

	2022	2021
Total number of full time employees ¹	16,676	16,842
Total head count ²	15,119	14,128

1. Number of full time employees refers to equivalent full time employees in all Givaudan entities and the 19 acquisitions since 2014.
2. Head-count is defined as the number of physical people and includes internal temporary and regular employees in all Givaudan entities and acquisitions except: DDW, Custom Essence, Ungerer..



Givaudan's impact on diversity, inclusion & people development

HEAD COUNT¹ BY EMPLOYMENT TYPE

	Full-time		Part-time		Total	
	Women	Men	Women	Men	Women	Men
Asia Pacific	1,617	2,036	14	2	1,631	2,038
Europe, Africa and Middle East	2,443	3,988	295	87	2,738	4,075
SAMEA	761	1,264	1	0	762	1,264
North America	887	1,711	13	0	900	1,711
Total 2022	5,708	8,999	323	89	6,031	9,088
Total 2021	5,410	8,499	169	50	5,579	8,549

HEAD COUNT¹ BY EMPLOYMENT CONTRACT

	Permanent		Temporary		Total	
	Women	Men	Women	Men	Women	Men
Asia Pacific	1,590	2,003	41	35	1,631	2,038
Europe, Africa and Middle East	2,646	3,924	92	151	2,738	4,075
SAMEA	742	1,229	20	35	762	1,264
North America	900	1,711	0	0	900	1,711
Total 2022	5,878	8,867	153	221	6,031	9,088
Total 2021	5,436	8,350	143	199	5,579	8,549

COMPOSITION OF GOVERNANCE (EXECUTIVE COMMITTEE AND BOARD OF DIRECTORS)

	<30	30-50	>50	Women	Men	Total
Headcount	0	0	16	4	12	16
- in %	0%	0%	100%	25%	75%	100%

CATEGORIES AND COMPOSITION OF GOVERNANCE¹

	Women	Men	<30	30-50	>50	Total
Senior Leaders ²	57	151	–	78	130	208
- in %	27%	73%	0%	38%	63%	100%
Middle managers	2,101	2,048	83	3,013	1,053	4,149
- in %	51%	49%	2%	73%	25%	100%
Associates	3,873	6,889	2,164	6,551	2,047	10,762
- in %	36%	64%	20%	61%	19%	100%
Total 2022	6,031	9,088	2,247	9,642	3,230	15,119
Total 2021	5,579	8,549	2,262	8,863	3,003	14,128

TURNOVER¹ BY AGE GROUP, GENDER AND REGION

	Age range			Gender		Total
	<30	30-50	>50	Women	Men	
Asia Pacific	14%	11%	11%	11%	11%	11%
Europe, Africa and Middle East	18%	9%	9%	10%	10%	10%
Latin America	24%	11%	6%	17%	12%	14%
North America	27%	19%	12%	14%	19%	18%
Total 2022	20%	11%	10%	12%	12%	12%
Total 2021	16%	9%	10%	10%	10%	10%

1. Head-count is defined as the number of physical people and includes internal temporary and regular employees in all Givaudan entities and acquisitions except: DDW, Custom Essence, Ungerer.

2. Including the Executive Committee.



Givaudan's impact on diversity, inclusion & people development

NEW HIRES¹ BY AGE GROUP, GENDER AND REGION

	Age range			Gender		Total
	<30	30–50	>50	Women	Men	
Asia Pacific	172	257	12	193	248	441
Europe, Africa and Middle East	305	453	48	325	481	806
Latin America	95	158	5	134	124	258
North America	146	189	43	110	268	378
Total 2022	718	1,057	108	762	1,121	1,883
Total 2021	927	1,271	134	878	1,454	2,332

1. Head-count is defined as the number of physical people and includes internal temporary and regular employees in all Givaudan entities and acquisitions except: DDW, Custom Essence, Ungerer.

Non-discrimination

DISCLOSURE 406–1

We aim to eliminate all discrimination, and to be a company that compensates men, women and people from all backgrounds equally. We are committed to providing and contributing to a work environment that is based on mutual respect among people and is free from harassment.

Our Principles of Conduct state that it is our policy to recruit, employ and promote people solely on the basis of the qualifications and abilities needed for the work to be performed without regard to race, age, gender, national origin or any other non-relevant category.

Issues related to gender bias or discrimination are raised through compliance and matters or questions on diversity and inclusion are managed through Human Resources. Complex issues that could have a legal risk or in terms of external reputation are escalated to global HR leadership.

Employees are expected to comply with all local laws against discrimination, but our ethical values go beyond legal requirements. All our employees have a responsibility to support and promote our Principles of Conduct. Diversity in the workplace is respected and harassment and abuse are not tolerated. We take all

allegations very seriously and conduct appropriate investigations. This process is managed locally in all locations Givaudan operates. The numbers of incidences are not captured globally.

We also look beyond our own workforce: our Responsible Sourcing Policy calls on suppliers to treat all their employees with respect and dignity.

Equal pay

Fair and competitive compensation is essential to attract, motivate and retain the best talent in the industry. Our remuneration policy is based on the principles of pay for performance, external competitiveness, internal consistency and fairness.

This supports the empowerment of women and the associated economic growth and development of societies. Every year, we conduct studies in each of our key markets where we operate to monitor gender pay equity, identify any outstanding pay gaps and ensure that they are promptly addressed. These studies are conducted according to the methodology of the Swiss Federal Office for Gender Equality with a view to ensuring equal pay for equal responsibilities.

After seeking and obtaining equal pay certification for all sites in Switzerland in

2021, we added three more country certifications, in Spain, Mexico and Singapore, in 2022. We are continuing our country-level analysis globally and seek to certify equal pay through the external body Comp-ON AG. After validation and analysis, the results will be documented in a report and audited. Any gaps will be addressed and reviewed.

Ratios of standard entry level wage by gender compared to local minimum wage

DISCLOSURE 202–1

With our commitment to an empowered workforce comes a commitment that all employees are paid at least – and in most cases well above – the minimum salary stipulated by law or collective agreements. Wages are managed locally with global oversight to ensure competitive and equitable practices. In all cases, Givaudan pays above minimum wages as stipulated by law or applicable collective agreements.

Ratio of basic salary and remuneration of women to men

DISCLOSURE 405–2

For the Givaudan Group globally, the average base salary difference between men and women is 2% for equivalent roles and skill sets. For total cash compensation (fixed and variable pay) the difference is 2%.



Givaudan's impact on diversity, inclusion & people development

Parental leave

DISCLOSURE 401-3

We currently have an enhanced parental leave policy in the USA. Under this policy, new parents receive six weeks of paid leave in addition to the six weeks provided to birth mothers through the basic pregnancy disability benefits.

We are looking into various options that could support and promote wellbeing for working parents. One path we are investigating is a global parental leave framework that will define minimum standards to be applied across our Company to support employees as new parents.

In addition, within our global flexible working framework, employees have the option to pursue flexible working arrangements in line with the local rules and guidelines.



Givaudan's impact on diversity, inclusion & people development

People development

Our business is about our people and their talent. It is their passion that perpetuates the Company's long history of delivering with excellence and ensures the best possible customer experience.

The development of our talented workforce's skills results in an engaging and inspiring environment for employees and allows them to realise their career aspirations. We foster proactive talent development, offer targeted technical and functional support, and work to strengthen our leadership capabilities. We also underpin the growth of a strong workforce by nurturing a pipeline of industry experts and future leaders to develop skills for sustained success.

In 2022, we enhanced our career development tools to provide clarity and transparency on talent management, helping our employees to better understand possible career progression and available opportunities and potential. Such tools include guides providing frameworks for having career conversations and handling sensitive topics; a talent management e-book explaining the talent management process; and the career planning workbook providing templates and models to plan a career path. The ultimate aim is to give employees ownership of their careers and

enable them to take an active part in their own advancement with the support of Givaudan HR partners.

Training and education

DISCLOSURE 404-2

We focus on employee development to improve skills and productivity, to constantly adapt skills to requirements, and to offer the best opportunities to our people. Talent development involves developing leadership capabilities and ensuring we have employees who can deliver on the needs of tomorrow.

Our internal programmes offer challenging and inspiring learning environments where employees are encouraged to explore and experience new ways of thinking and working. This often involves a blend of digital tools, self-reflection, coaching, classroom sessions and virtual teamwork, providing a safe environment to use and test what employees learn. This supports our strong focus on applying what has been learned in the work environment.

As an example, our Leadership Senses curriculum continued in 2022. This five-step programme offers sequential steps in building leadership skills at every stage of a person's career journey. 1,806 managers have gone through this programme since the launch in 2015.

We also continued LinkedIn Learning, an online platform that allows us to reach the maximum number of employees in all regions. There are 2,669 activated users with 4,355 course completions and 100,794 videos watched by December 2022.

In addition, the Leader Connect programme supports our Better Balance programme by providing an informal arena where the Executive Committee and other senior leaders can connect, helping to build connections and strengthen internal networks.

Customised initiatives continue to be developed for our two business activities and at the local level: there are specific mentoring and trainee programmes for flavourists, training in operations and for management trainees; a sales academy for Taste & Wellbeing; and the Givaudan perfumery School for Fragrance & Beauty.

Our ONE Givaudan onboarding programme continues to be essential for new joiners. This in-house programme helps newcomers adapt to the environment, meet new team members and better understand our culture and business. New hires attend sessions on their first day, after three months, and then after six months. In 2022 about 1,883 people have joined the company.

Employees receiving regular performance and career development reviews

DISCLOSURE 404-3

We routinely provide performance and career development reviews to our employees, enabling them to assess alignment with their long term goals. The percentage of employees receiving such reviews will be tabulated by the end of February 2023. However, based on the reviews that have been tabulated until end of December 2022, we can state that a large proportion of our employees have received such reviews during 2022.

Employee training on human rights policies or procedures

DISCLOSURE 2-24

Basic human rights aspects are already covered as part of our Principles of Conduct training, which is mandatory for all our employees worldwide. For countries with specific requirements around human rights training, such as in the UK, local teams currently buy external training to meet additional requirements. To expand exposure to this important topic, we have developed additional dedicated human rights expectations and commitment training. Developed with support from external experts, we expect to launch this internal training in early 2023. In a first



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phase it will be introduced in countries with human rights/modern slavery regulatory obligations such as the UK and Australia.

We have also developed a training and vigilance module around Givaudan's expectations on child labour and work in our supply chains. This aims to better inform and equip our procurement colleagues and supply chain stakeholders. The roll-out began in the second half of 2021 and continued throughout 2022. Furthermore, in 2022 we covered more key raw material supply chains including, e.g., Jasmine Sambac and Grandiflora in India, Rose in Turkey, Centella in Madagascar, Tuberose in India and Patchouli in Indonesia.

Up until now, more than 30 Givaudan procurement employees and 300 external partners (supplier employees, field collectors) have been trained. This creates outreach potential on the topic to more than 11,000 partners on the ground such as farmers, collectors, farm workers and distillers across over 10 key raw material supply chains. Examples include a half-day child labour workshop with one of our Arils (*Thaumatococcus*) supply communities, with over 200 participants, in the Ivory Coast. In October, 2022, we carried out two-hour virtual training for all our Rose Turkey suppliers including 12 external and 4 internal participants.



Employee safety, health and wellbeing

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Givaudan's impact on employee safety, health and wellbeing

TARGETS TO REACH OUR AMBITION

Focus area	Target	Status 2022
Caring for employee safety, health and wellbeing	We will reduce our total recordable case rate by 50% before 2025 (baseline 2018)	-36%
	Everyone on our sites will have access to mental and physical health initiatives, tools and training before 2025	in progress

MATERIAL TOPIC DEFINITION

Employee safety, health and wellbeing

Providing a safe and healthy working environment, encouraging responsible employee behaviours and maintaining a work-life balance.

PURPOSE PILLARS

Creations Nature **People** Communities

Explanation of the material topic

Ensuring the safety, health and wellbeing of our staff is an essential part of being a responsible Company and employer and we actively promote safe and secure working environments for all. We look to reduce the number of health and safety incidents by improving the workplace environment, safety behaviour and awareness through a number of measures. We strive to manage risks associated with working in industrial environments and with hazardous chemicals.

Positive and negative impacts assessed

DISCLOSURE 3-3

We are committed to sustaining and advancing positive impacts for our employees through a number of safety, health and wellbeing measures. We look to

mitigate any potential negative impacts with appropriate actions. Offering comprehensive safety and health programmes as well as tools and training to help our people achieve health and wellbeing creates positive outcomes in areas such as performance, productivity, job satisfaction, work participation and social inclusion.

We also ensure product stewardship and distribution safety, continuing efforts to ensure the safe use, security, transport, storage and disposal for everything (raw materials, intermediates and finished products) that we sell, produce and ship. Harmonising and optimising packages and labels according to industry association standards contributes to the mitigation of potential risks and ensures the safety and health of people and of the environment.

A potential negative impact is that people could be injured by our operations. However, we actively promote a caring culture across our company to ensure the safety and health of all people. We are committed to working together to prevent incidents through our EHS management system and by nurturing a positive safety and health culture in our Company. Increased operating costs due to a rise in the number of lost days is another possible negative impact. By implementing an effective safety and health management system we reduce injuries and illnesses as well as the cost associated with such incidents. These costs can include workers' compensation payments, medical expenses, lost productivity, and disruption in supply.



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Management of the impacts

DISCLOSURE 3-3

Givaudan's Executive Committee defines our Environment, Health and Safety (EHS) Policy and determines the organisational structures responsible for its implementation. A member of the Executive Committee is appointed to take responsibility for EHS as well as the Responsible Care Management System (RCMS). Givaudan's Corporate EHS function monitors policy implementation and submits policy proposals to the Executive Committee. Corporate EHS has the authority to translate the EHS Policy into processes that are mandatory throughout Givaudan – our Directives, Standards and Guidelines. These documents describe and define responsibilities and processes for all areas of the organisational structure.

Details on our activities regarding EHS and on how we track their effectiveness can be found in the following sub-chapters:

- Occupational health and safety management systems
- Hazard identification, risk assessment and incident investigation
- Occupational health services

Details on worker participation, consultation, communication and promotion can be found in the respective sub-chapters. Details on prevention and mitigation of occupational health and

safety impacts directly linked by business relationships can also be found in the relevant sub-chapter.

Occupational health and safety management system

DISCLOSURE 403-1

Givaudan is committed to driving continuous improvement in EHS performance. This commitment is underlined by our Responsible Care Management System (RCMS), which provides the framework within which our EHS policy, procedures and daily activities operate. This framework is structured around the International Council of Chemical Associations' Responsible Care® Global Charter, a voluntary commitment by the global chemical industry to drive continuous improvement and achieve excellence in EHS performance. Our approach is also based on the International Chamber of Commerce's Business Charter for Sustainable Development as well as guidance from internationally recognised associations including IFRA, IOFI and International Organization for Standardization (ISO). RCMS is an established and successful initiative to improve performance in occupational health and safety and builds on existing EHS policies and procedures, providing a coherent framework to bind them together.

As a signatory to the charter, Givaudan commits to actively strengthening Responsible Care worldwide by dedicating its people, technologies and business practices to the charter's six elements: Corporate Leadership Culture; Safeguarding People and the Environment; Strengthening Chemicals Management Systems; Influencing Business Partners; Engaging Stakeholders and Contributing to Sustainability. The RCMS provides a solid framework for implementing this engagement on a day-to-day basis, driving continuous improvement and helping us achieve excellence in EHS performance throughout Givaudan.

All workplaces within Givaudan fall under the management system, whether used by Givaudan employees or not. With the growth of the Company through recent acquisitions, we are gradually bringing new businesses into the Givaudan EHS reporting system.

Hazard identification, risk assessment, and incident investigation

DISCLOSURE 403-2

Our management system includes Process Risk Analysis, which aims to identify the risks associated with chemical and non-chemical processes and to limit them to a tolerable level.

The approach is meant to ensure the protection of employees, visitors, contractors and the surrounding neighbourhood from health hazards associated with work or the working environment. It also protects the safety of operations by preventing incidents that might harm people, the community or the environment, damage property or jeopardise Givaudan's reputation and goodwill. This process has been rolled out in all regions and is complemented by risk portfolios for each site.

The risk portfolio is an EHS management tool that serves to identify the main risks on manufacturing sites. This is meant to define which control measures need to be implemented to manage the main risks. All manufacturing sites are required to have up-to-date risk portfolios covering issues including fire, explosion, process safety, occupational health, etc. The risk portfolio, first introduced in 2018, has proven to be an effective EHS management tool.

Givaudan's company and site managers are responsible for safety, health and environmental protection in all areas under their control. They have the authority to establish local EHS organisational structures and to allocate responsibilities and resources as required to support the local organisation. The individuals



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responsible for EHS at each site are clearly identified. Site management also has the authority to introduce local standards and guidelines to ensure compliance with local laws and regulations. Company Managers and/or Site Managers are fully supported by Givaudan's group and divisional management.

More generally, Givaudan's Health and Safety directives require that all Givaudan sites carry out adequate periodic assessment of risks and control measures within the workplace. These reviews, led by an EHS professional trained in the execution of workplace assessments, serve to give a comprehensive and valid judgement regarding the protection level of occupational health and safety accomplished at the workplace. It documents the protection status attained and whether or not control measures are adequate. The standard is valid for all workplaces within Givaudan worldwide and other sites operated under the Company's responsibility. Joint ventures and toll manufacturers may also be subject to this standard, when agreed by both parties.

The review team draws conclusions, discusses appropriate control measures, and determines objectives and deadlines for any foreseen remedies. Where control

is judged as being inadequate or when not enough information is available, workplace assessment has to identify ways of correcting the situation. We document all information and facts gathered in the course of the assessments.

Internal audits ensure that sites apply our EHS management system. In 2019, the internal EHS audit programme, focusing on EHS Management, finished the first cycle with 34 sites. The expansion of the programme was delayed by COVID-19 but was launched in Q1 2022 with a five-year planned cycle and new processes to incorporate new sites and acquisitions. The external audit programme from our insurers (Zurich) has also restarted and the programme scope has been reviewed to incorporate acquisitions and new sites.

We continue to successfully drive EHS contacts, which are quality conversations correcting environment, health and safety issues and reinforcing good safety behaviour, with more than 46,000 such contacts in 2022.

Risk analyses are to be reviewed whenever relevant changes, identified by our Management of Change (MOC) standard, are made, or at an interval dictated by local law or regulations (e.g., US Process Safety Management) or at least every five

years, though longer revision times may be obtained with the formal agreement of Global EHS.

Every Givaudan employee is required to take reasonable care in the workplace for their own health and safety, and for that of others. Employees are empowered to challenge any situation they believe to be dangerous and are encouraged to report unsafe conditions and activities. Employees are able to report to supervisors/site EHS/global EHS. The EHS reporting system can be found on multiple platforms, including our intranet, via SAP, via mobile and tablet apps. Reports can be made online and offline using a form. Employees can also use the compliance helpline to report in confidence either by phone or by web in all Company languages. We do not tolerate retaliation, as is stated in our principles of conduct.

All incidents or non-compliances are reported, recorded and investigated to establish the causes. In keeping with the magnitude of the problem and its potential effect, corrective action is taken to eliminate the cause. Any necessary changes to processes or working practices are implemented, checked and recorded in documented procedures and then reviewed for effectiveness.

FOCUS STORY

Engaging safety campaigns and employee recognition initiatives



Many of our sites carried out engaging safety campaigns and employee recognition initiatives in 2022.

One example is the interactive, practical and inclusive 12 Safety Ground Rules campaign implemented at sites in Tulisa Park and Linbro Park, South Africa. Banele, EHS Manager explains: "We launched this campaign to increase awareness and inspire people to live the ground rules every day."

At our site in Jaguaré, Brazil, the team developed the Safety and Health heroes' initiative to advance safety and health in the workplace, recognising colleagues in departments across operations, laboratories and administration who actively contribute to Givaudan's EHS mission of getting everyone home safe every day.



Givaudan's impact on employee safety, health and wellbeing

Our approach to incident investigation is based on root cause analysis. This approach includes gathering facts, performing an investigation, identifying immediate and root causes and building an action plan based on the hierarchy of controls. We then validate the report with relevant peer review and clearly assigned accountability in terms of implementing control measures.

Relevant global experts are part of the investigation team for certain events. Their role is to ensure adequate learning, consistency and the proper sharing of what has been learnt at site, regional and global levels, when required. These learnings are also used to improve occupational health and process safety programmes, and are shared with the relevant expert networks. Important findings are shared with all sites.

Occupational health services

DISCLOSURE 403-3

Our Occupational Health Programme is based on the pillars of Health Surveillance, Hazard Recognition, Hazard Management, Hazard Assessment and Workplace Controls. A three-year implementation plan based on the "plan-do-check-act" approach – an iterative management method used for the control and continuous improvement of processes and products – has involved site

preparation, training and implementation support for occupational health programmes on ergonomics and exposure control.

The chemical exposure control programme helps us better protect our people. Based on new tools for workplace assessment, which help determine the limit of exposure for each chemical and facilitate the development of engineering or other techniques to lessen such exposure, the programme, since its inception in 2015, has been rolled out to 48 production sites; at 5 additional sites in 2022. It will continue in 2023.

An Occupational Health awareness eLearning course was developed and launched through our Engage Learning Management System in Q3 2022 as part of the exposure control programme.

In June 2022, we completed the successful implementation in Givaudan's SAP system of the IFRA-IOFI Labelling Manual 2021. Some 130,000 products were calculated to reflect new hazard classification and labelling and to provide updated Labels and Safety Data Sheets. The implementation of the manual reflects our commitment and responsibility to protect people and place by implementing required control measures. Additionally, some sites

participated in a pilot programme to conduct smooth proactive management of critical classification changes through new tools, checklists, training sessions, and review sessions. The initiatives reflect our commitment to keeping people and the environment safe and healthy, both inside and outside of Givaudan.

We have been extending the Ergonomic initiative, introduced to flavours and fragrance production sites in 2015, to commercial and office sites. Such measures allow us to reduce incidents and improve the long-term health and wellbeing of all employees. Ergonomic assessment in operations is carried out by experts, while self-assessment in the office is carried out through digital training.

Use of the Humantech Industrial Ergonomics Software allows sites to focus on assessing activities and identifying ergonomic risks with the aim of improving performance and reducing risk in the different workplaces. A total of 145 ergonomic assessments were entered in the software at 38 production sites in 2022. Roll-out of the global programme for Naturals sites is moving forward, and started for other acquisitions sites in 2022. We held a virtual training workshop in September for the sites that joined the programme in 2022.

The implementation of the Humantech Office Ergonomics software (formerly Ergopoint) provides all Givaudan employees with a training module and platform to perform self-assessments of individual computer workstations, resulting in recommendations for correct workplace set-up and office habits that help in the prevention of musculoskeletal disorders. Employees are encouraged to complete the assessment for both work and home offices.

In 2022, more than 900 employees completed the e-learning course and about 1,230 self-assessments were entered throughout the year. Since the programme launched in 2020, more than 3,660 employees have completed the e-learning course, entering a total of 4,345 self-assessments into the system.

Worker participation, consultation, communication and promotion on occupational health and safety

DISCLOSURE 403-4

Each Givaudan site must have an EHS Committee (SEC). Convened regularly, it governs and provides a forum for exchange on EHS topics relevant to the site. The members of the SEC represent all site activities and perform high-level reviews of EHS requirements, assess options, costs and consequences of potential measures and decide on

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FOCUS STORY

Global EHS Days & Awareness activities



Nurturing a caring culture across our global operations and meeting safety targets while ensuring the continued good health of all our employees is at the heart of our purpose ambitions. As part of our key EHS culture programmes we organise EHS Days & Awareness activities around the world, which in 2022 included events in nearly 60 sites across all regions. The aim of the events and awareness activities is to highlight safety practices and encourage engagement in our day-to-day activities. As Charles, Head of Global EHS Centre of Expertise notes: "Safety is not only something we have, it's something we create together and live collectively in our daily lives."

measures and activities to be taken to improve EHS performance where required or recommended.

The committee must meet at least once a quarter and should be made up of the site head as the Chair, the EHS Manager as the secretary, and members composed of other relevant site functions such as the production manager, engineering manager and other employee representatives that are either appointed or elected, depending on local law. In the Europe, Africa and Middle East region, for example, in some countries including France, Germany and the UK, the works council or a dedicated team of works council members (delegated by the trade unions) needs to be informed. In other countries such as Hungary and India, the safety committee is represented by Company/Site Manager, representatives from line management, representatives from the works council, and other production and non-production employees. Similar legal requirements exist in some countries in the APAC region. In Indonesia, for example, having an EHS Committee Team is a legal requirement. This Committee Team consists of representatives from each department and meets monthly. In Malaysia, and as required by law for every workplace with more than 40 employees, we have a Safety & Health Committee in Melaka and for the

GBS office. The committee involves employer representatives and employees from different departments.

Communication

DISCLOSURE 403 – 4

Lines of communication are defined, internally and externally, to ensure a good flow of information within the organisation and to communicate necessary information on occupational health and safety.

Internal communication processes are established and maintained throughout the organisational structures. Programmes are in place to enable employees to ask questions about the organisation, express opinions and stimulate a dialogue while addressing concerns and sharing information. Knowledge-sharing with peers, internally and externally at all levels, is essential to our success and is actively supported and promoted.

Decisions, actions and outcomes of any and all reviews are recorded and communicated to all stakeholders involved or affected by the review or incident and, where required, regulatory and/or legal bodies are informed.

Worker training on occupational health and safety

DISCLOSURE 403 – 5

Our goal at Givaudan is to eliminate accidents and get everyone home safe every day. We engage our employees in actively contributing to this target through awareness campaigns and specific training programmes and look to ingrain these reflexes into our culture. Overall, our programmes help embed a culture of health and safety at work and at home, and include workshops, awareness campaigns and engagement events.

Our EHS Facilitators play a key role in engaging their peers through hazard awareness, risk reduction and toolbox talks. More than 225 EHS facilitators worldwide contribute towards enabling a positive EHS culture at our sites. In 2022, 26 new EHS Facilitators were trained in India, Spain, France and Switzerland, as were additional 5 trainers.

Furthermore, employees are trained in all of the relevant EHS standards and we ensure that people are able to perform according to these standards. Our approaches also include safety leadership training for line managers and a set of Safety Ground Rules. Every location receives a yearly pre-defined local safety target that is aligned with and contributes to the global objective in



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accident reductions. Our EHS Excellence Programme aims to develop the EHS culture across Givaudan and it has been introduced to 43 sites in 23 different countries.

In 2021, we started to review the model, the maturity model and the implementation approach. In 2022, after pilots in Switzerland, France, UAE, Egypt and the USA, we started the roll-out of the revised EHS Excellence Programme, starting in the USA. One example is the site at Bedford Park, where our people are working together to move the site EHS culture to the next level. Employees were engaged through a survey, which helped us to understand the EHS culture of the site. This was followed by leadership training and a workshop to develop actions based on the survey outcomes. Additionally, we carried out a survey and EHS Excellence workshops for leadership teams in Carol Stream and East Hanover.

Our EHS mission therefore goes beyond rules and processes by aiming to empower all employees to take shared responsibility. Our goal is to enhance this EHS mindset in the daily activities of all employees so it becomes second nature. Safety underlies everything we do and we are now building on our commitments with two recently introduced purpose goals – before 2025, we will reduce our total recordable case

rate by 50% and ensure access to mental and physical health initiatives, tools and training for everyone on our sites.

In terms of specific programmes, the EHS group this year continued its global fire safety campaign. Fire represents a threat to our people, assets and business and the campaign was launched to improve employee awareness of fire safety and to minimise risks. The aim is to build a proactive, preventative fire safety culture and to fill any technical gaps in fire prevention measures. In 2022, we completed the third phase of the campaign. Phase four will continue with new initiatives in 2023.

Finally, for employees linked to contract work, both the contracted party and Givaudan must be fully aware of and prepared for associated hazards. Contractors are required to demonstrate a full understanding of the job/task/activities being performed and have a system to understand and control the risks in place. The contractor is inducted into site policies and procedures and mandatory Contractor Safety Orientation/Training is performed before the contractor is allowed on site. Refresher training is performed annually. Training content is tailored according to assessed risk level and can range from basic safety guidelines to topics such as

hazardous energy isolation. Training is currently provided on a site-by-site basis.

Promotion of worker health

DISCLOSURE 403–6

The changing and uncertain environment in terms of COVID-19, inflation, the energy and the geopolitical crisis have put a lot of pressure on employees individually and collectively. This can have a negative impact on health, as well as emotional and mental wellbeing, already threatened by the increased stress and uncertainty over the last three years as we have had to navigate different ways of working and living.

We address this through our people ambition, which focuses on improving how we care for our people and ensuring

that everyone on our sites has access to mental and physical health initiatives, tools and training.

Site Wellbeing Standards

An assessment of health and wellbeing standards was carried out across Givaudan sites in 2022, with a plan to introduce minimum site standards in 2023. These standards will provide an important framework to enable us to encourage local accountability for employee health and wellbeing, to invest our resources in the right topics and to prioritise actions and track improvements on key metrics such as absenteeism, engagement and attrition. These site standards will also provide a quantifiable record of how we are performing against our ambition to give

Site wellbeing standards



All sites offer a minimum level of on-site health and wellbeing programmes, activities and initiatives, aligned to local wellbeing policy



Employees and their families have access to an employee assistance programme



Management report and track progress on key wellbeing metrics



Givaudan's impact on employee safety, health and wellbeing

Our approach to a Happier + Healthier Givaudan

We care for the whole person

OUR COMMITMENTS
We help our people to be their best

We help our people win

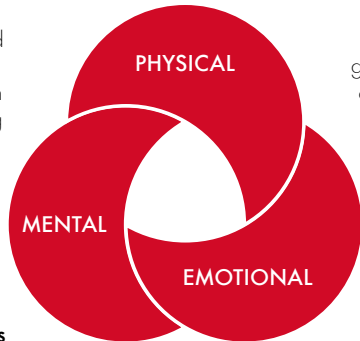
OUR HEALTH & WELLBEING THEMES AND ACTIONS



Behaviours & accountability
Provide the tools, training and support to grow the confidence and capability on personal and team wellbeing actions and behaviours



Healthy ways of working
Ensure that our processes, governance and structures are designed in line with positive wellbeing outcomes



Health & wellbeing standards
Provide easy access to physical and mental health and wellbeing support, aligned with a global minimum standard



Communications & engagement
Embed health & wellbeing topics into our everyday dialogue

everyone access to mental and physical health initiatives, tools and training. We intend to publish the first baseline and high-level improvement plans for this ambition in 2023.

Happier + Healthier Givaudan

Overall, our approach to health and wellbeing defines how we improve care for all employees. We have grouped health and wellbeing under three commitments: we care for the whole person, help employees to be their best and help them win. We want this to be a natural part of our everyday employee experience.

Relevant actions are focussed on embedding health and wellbeing into day-to-day routines, and supporting the participation of all employees at all levels. A Health & Wellbeing Hub on our intranet offers useful information for managing personal and team health and wellbeing. It also includes guides on best practices for effective meetings and hybrid working, access to webinars, as well as more information on our global employee assistance programme.

We have placed particular emphasis on reducing stigma around mental health. We want to distinguish between mental health and mental ill health and recognise that employees may sometimes need more support. During the month of October, various webinars and facilitated panel conversations gave employees worldwide a chance to join discussions on the topic. We also further promoted our global Employee Assistance Programme, which can be used by employees and their families to receive professional, confidential advice and support when facing work, health or life issues.

More generally, we review our employee benefits every year to see whether they are in line with the market. In doing this, we first consider local social programmes and then build on them with specific company benefit plans. For instance, in many countries (e.g. USA, UK, Singapore, France, Indonesia, Malaysia and Hungary), we provide company health plans in addition to basic government health plans. This is our overall approach to facilitating access to medical services and care on a social and complementary health basis, thereby promoting worker health.



Givaudan's impact on employee safety, health and wellbeing

Work-related injuries

DISCLOSURE 403-9

In helping us to meet our ambition to reduce our total recordable case rate (TRCR) by 50% before 2025 compared to the 2018 baseline, we are expanding our focus to take into account all medical cases. Our TRCR is the total of lost time injuries, restricted work cases and medical treatment cases per 200,000 hours worked. The number of actual cases decreased relative to previous year thanks to an efficient EHS integration of the acquired companies and an overall culture improvement fostered by our behavioural safety programme HOP. We are well on track to reaching our target.

Work-related ill health

DISCLOSURE 403-10

We have a number of measures for helping our employees avoid work-related ill health. The exposure control programme helps find the limit of exposure for each chemical and facilitate the development of engineering or other techniques to lessen it. We have been extending industrial and office ergonomics initiatives as described above. Such measures allow us to reduce incidents and improve the long-term health and wellbeing of all employees.

Givaudan does not have an illness reporting system for occupational diseases that covers all group and external employees.

Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

DISCLOSURE 403-7

We look to prevent and mitigate occupational health and safety impacts linked by business relationships through a number of approaches. We ask, for example, certain suppliers to carry out an audit – the Sedex Members Ethical Trade Audit (SMETA) – as validation of their commitment to our key responsible sourcing pillar of Health & Safety. More information can be found in the chapter on Responsible sourcing & traceability (p140).

We review our labelling in relation to industry association standards annually. The labelling manual is a coordinated effort of the Fragrance and Flavour industry and results from a review of classification and labelling information for our ingredients, covering both synthetics and natural complex substances. The management of high impact classification changes and the implementation of required control measures is particularly important in protecting our people and our place. In 2022, we

identified sites to participate in a pilot programme to conduct smooth proactive management of critical classification changes through the following steps: develop a new tool, a comprehensive checklist to identify the required actions linked to classification changes; inform the EHS community about the new tool and process to assess changes linked to classification changes; organise training sessions according to needs; review the outcomes of the Management of Change to evaluate the applicability of the new process and the tool and, finally, to organise feedback sessions with the sites to identify the required process and tool improvements.

Internal and external stakeholders impacted by changes were informed in advance and the new classification and labelling information was updated in June. We have seen smooth, successful implementation.

The Product Stewardship Team also reviews Safety Data Sheets (SDS) and is continuously improving this documentation in relation with industry association standards, new regulations or additional information. The SDS mainly provide information on chemical identity and physical/chemical properties; hazards for health, safety, environment; preventive and

emergency response measures, disposal instructions as well as medical advice. SDS of raw materials are provided to our employees, while those of finished goods are supplied to our customers.

More information can be found in the chapter on product quality & safety and ingredient disclosure on page 46.



Givaudan's impact on employee safety, health and wellbeing

HEALTH AND SAFETY INDICATORS

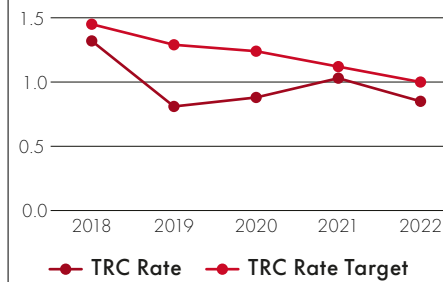
	2019	2021	2022
Number of Total Recordable Cases (TRC) ¹	96	180	151
Fatalities	0	0	0
Number of LTIs	26	59	68
Number of Restricted Work Cases (RWC)	38	63	46
Number of Medical Treatment Cases (MTC)	32	58	37
Total Recordable Case Rate	0.81	1.04	0.85
LTI rate	0.22	0.34	0.38
Number of lost days ²	909	855	1,369
Lost day rate ³	7.62	4.95	7.72
Number of hours worked ⁴	23,846,803	34,544,283	35,480,912
Absenteeism ⁵	2.7%	3.6%	3.4%

1. TRC is according to the official OSHA definition.
2. 2021 includes 21 days carried over from previous year. 2022 includes 190 days carried over from previous year.
3. Number of lost work days resulting from work-related accidents per 200,000 working hours. Calculation based on scheduled work days lost from the day after the accident.
4. 7.4% of these represent external contractors for whom the Company is liable.
5. Compared to the number of normal available working days, includes correction for employees working on a part-time basis. With regards to Covid, only absences due to positive testing is in scope.

TOTAL RECORDABLE CASES BY REGION

	2021	2022
Asia Pacific	15	4
Europe, Middle-East & Africa	74	80
Latin America	9	7
North America	82	60
Total	180	151

SAFETY PERFORMANCE – 'EVERYONE HOME SAFE EVERYDAY'





Responsible sourcing & traceability

Givaudan's impact on responsible
sourcing & traceability

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Givaudan's impact on responsible sourcing & traceability

TARGET TO REACH OUR AMBITION

Focus area	Target	Status 2022
Communities benefit by working with Givaudan	100% of materials and services will be sourced responsibly by 2030 (baseline 2021)	26% ¹

MATERIAL TOPIC DEFINITION

Responsible sourcing & traceability

Fostering compliance with high standards in health, safety, social, environmental and business integrity in the way we source. Understanding the supply chain and tracing the provenance of raw materials we use from their origin to the final formulation.

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

DISCLOSURE 2-6

Givaudan spends more than CHF 4.2 billion every year sourcing 12,400 different raw materials and indirect materials and services from across the globe. With more than 2,900 raw material suppliers in over 100 countries and more than 14,400 additional global partners supplying indirect materials and services, procurement and the supply chain are strategic to Givaudan's responsible and shared growth.

Responsibly managing supply chains at this scale is complex, but we are committed to working with our suppliers for greater transparency and to improve practices in the areas of health and safety, environmental, social and business integrity. Responsible sourcing is an active and conscious commitment by Givaudan to consider social and environmental aspects when managing the relationships with, and performance of, suppliers. This means that we will work to try and ensure our business

practices – both within our business and across our supply chain, from farm to our Company – do not have a negative impact, but foster positive impacts on people and the environment.

Traceability is also a critical concern. We must gather and convey information about the raw materials and services we source, as well as their transformation throughout the value chain. This helps to ensure good practices and respect for people and the environment in supply chains.

Positive and negative impacts assessed

DISCLOSURE 3-3, 308-2, 414-2

We are committed to respecting human rights wherever we do business. We strive to make a positive impact on the communities in which we are present and we recognise that we have an important obligation to contribute to preserving the environment and the planet's biodiversity for future generations.

A strong network of suppliers who act responsibly allows us to both mitigate the risks inherent in our supply chain and respond to increased consumer demand for more sustainable, healthier, differentiated products. Sourcing materials in ways that preserve the environment and stimulate the development and wellbeing of the communities that provide them is a critical element of our business. These activities permit us to assure customers about the provenance of raw materials and their production. It also demonstrates our commitment to responsible supply chain practices, allowing us to reduce our environmental and social impact.

Our approach is even more important now, given the challenging circumstances created by the COVID-19 pandemic, the war in Ukraine and the economic situation. The current context has made supply chains more difficult to manage and it is harder for supply chain actors to act in an ethical and responsible way. As an example, with

1. In 2022, this includes only natural raw materials.



Givaudan's impact on responsible sourcing & traceability

schools closed during the pandemic, more children entered into labour. There is therefore an increased risk of human rights violations, non-compliance with labour and human rights regulations as well as violation of labour, environmental and social standards in the production of the raw materials we procure. At the same time, consumer due diligence has increased, focusing additional attention on our important efforts.

Within that context, our initiatives in responsible sourcing and traceability help ensure that we are getting our goods and services in a way that allows us to meet our purpose requirements, protecting both people and the environment. Our programmes help us improve working conditions at the factory, farm and collector level; promote sustainable agricultural practices and preserve wild harvest supply chains; reduce environmental footprints and promote biodiversity, and, finally, improve the lives of the communities where we source.

Management of the impacts

DISCLOSURE 3-3, 308-2, 414-2

One of our purpose ambitions is to source all materials and services in a way that protects people and the environment by 2030.

The first in the flavours and fragrances industry to publish a specific policy in 2016, Givaudan has always been a leader in responsible sourcing, traceability and transparency, helping us to meet customer, consumer and environmental needs and expectations. Our updated Responsible Sourcing Policy, available on our website, details the principles and standards that we require all our suppliers to work towards. Suppliers are defined as anyone, individual or company, who supplies us with any goods or services. It includes any primary producers of raw materials, suppliers of raw materials, intermediate materials, intermediary suppliers and service providers. The policy is applicable to all sites and workers and employees of any supplier (including permanent, temporary, contract agency and migrant workers), as well as subcontractors, agents and subsidiaries. The policy contains overarching requirements that apply to all areas of the supply chain, as well as some specific requirements pertaining to Naturals, Synthetics and Indirect Materials & Services Suppliers, which provide more depth and clarity on certain topics.

That is, we expect suppliers to share our commitment to clean and safe working conditions, good agricultural and collection practices, animal welfare and environmental stewardship. To this end,

Sourcing4Good includes the status of our suppliers and materials, and the levels of rigour and partnerships in place.

There are four levels of supplier status, aligned to our Responsible Sourcing pyramid, ranging from those just starting on their responsible sourcing journey to those involved in in-depth, transformational partnerships. This is meant to increase transparency, reduce risk and generate greater traceability and data. The four levels help us define the right level of supplier engagement, activities and efforts across our full portfolio of spend in Naturals, Synthetics and Indirect Materials & Services (IM&S).

Through these levels of activity, we have the possibility of gradually evaluating the practices of our suppliers by valuing the positive impacts and mitigating the negative impacts within our supply chains.

Materials begin their 'sourced responsibly' journey at the Active level. Here, the supplier is made aware of our responsible sourcing practices and expectations.

Further along, suppliers may enter the Engaged level, which implies involvement in our due diligence process, and risk and impact assessment.

At the Committed level, suppliers are committed to our responsible sourcing practices. We work with them to secure the essential materials and services we need.

Finally, at the Advanced level, we implement collaborative and transformative activities with our suppliers and customers, developing flagship projects together.

Our approach to sourcing responsibly

Sourcing4Good is based on collaboration and knowledge sharing, experience and expert input from suppliers, customers and partners. It is based on industry criteria ranging from environmental and social benchmarks to improved supply chain security, greater transparency, and more relevant supply chain information. It offers suppliers more visibility and partnership opportunities and gives customers increased access to safe, high-quality products sourced in a responsible way, as well as greater oversight and detailed knowledge of their supply chains.

Created in partnership with multidisciplinary teams of experts, Sourcing4Good covers all of our active suppliers and applies to all natural and synthetic materials as well as indirect materials and services (IM&S). We are on the journey to ensure the programme will



Givaudan's impact on responsible sourcing & traceability

be powered by cutting-edge internal technology, providing increased supply chain transparency and information access, and will be delivered through an integrated operating model. The ultimate aim is to ensure that our full portfolio of ingredients, materials and services is sourced responsibly.

Prioritisation of our activities Natural raw material

Prioritisation in Naturals is indispensable because we source a large number of natural ingredients derived from hundreds of raw materials. Work is already well underway. To start, we consulted various departments and used both internal and external data to apply six criteria in the

prioritisation process. We looked at social and environmental risks, business relevance in terms of customer focus, iconic status, usage in formulation, and finally, whether or not the natural is in the top 80% of spend. Applying these criteria resulted in a list of 165 natural materials warranting prioritised action (compared to 158 families in 2021): our aim is for them to reach, at a minimum,

the Sourcing4Good Committed level in the coming years. Though all raw materials of a natural origin are in scope for our 2030 target, the 165 raw materials families will receive accelerated and deeper-level activity between now and 2025.

As part of our continuous improvement and the integration in SAP, in 2022 we reviewed our natural database and combined raw material families when possible. This has resulted in a new total of 440 families compared with 608 earlier. Our in-depth actions therefore concern more than a third of our families of naturals.

Responsible Sourcing pyramid



We implement collaborative and transformative activities with our suppliers and customers.
Developing flagship projects together.



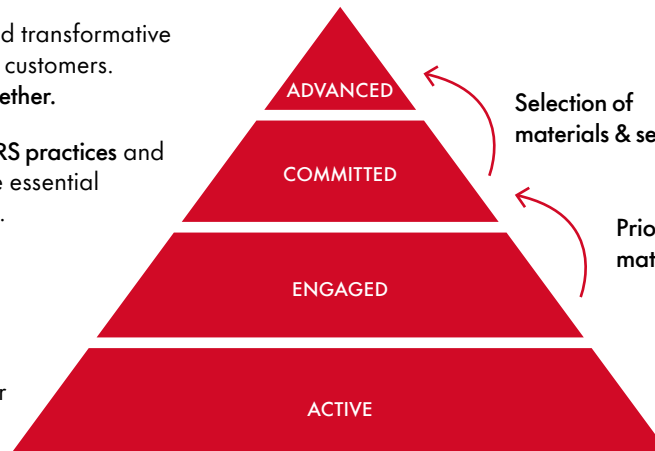
Suppliers are committed to our RS practices and we work with them to secure the essential materials and services we need.



The supplier is engaged in our due diligence process and risk & impact assessment.



The supplier made aware of our responsible sourcing practices and expectations.



Selection of materials & services

Prioritisation of materials & services

Materials and services begin the "sourced responsibly" journey at the Active level and are considered responsibly sourced as of the Engaged level.

Synthetic raw materials and IM&S

During 2022, we set the groundwork for integrating synthetic raw materials and IM&S categories into the Sourcing4Good programme, a move that will be fully implemented in 2023. The main principles and levels of the Sourcing4Good activity are the same as with Natural raw materials: all active suppliers are expected to acknowledge the Givaudan Responsible Sourcing Policy; categories are prioritised based on risks, business relevance and spend, and audits and assessment are carried out based on the prioritisation.



Givaudan's impact on responsible sourcing & traceability

FOCUS STORY

Responsibly Sourced Osmanthus



Osmanthus flowers bloom twice a year on trees that were planted 20 years ago. The harvest is carried out within 3–7 days after flowering. We work with osmanthus suppliers that have well-managed organisation and strong supply chain practices: they actively strive to make progress on sustainability issues and collaborate on best practices. Areas of particular importance are biodiversity conservation actions in the area under government guidance, stable and long-term partnerships with farmers and specific attention and procedures to ensure product quality. Their hard work has paid off, with almost 78% of our sourced osmanthus qualified as responsibly sourced by the Union for Ethical BioTrade (UEBT). Based on UEBT assessment, which focuses on the practices carried out in the sourcing areas by farmers, farm workers, wild collectors and local suppliers, a work plan has now been validated. This will allow the supplier to maintain their standards and continue the efforts towards further improving social and environmental practices following UEBT recommendations.

Prioritisation of raw materials and categories forms the foundation of the Engaged and the Committed level activities of the Sourcing4Good programme. In 2022, we identified 75 Synthetic raw materials based on business relevance and volume to be prioritised in the programme. In 2023, we will start working with these raw materials to ensure that they are responsibly sourced. On the IM&S side we have started the work to prioritise procurement categories, and will finish prioritisation during 2023.

The implementation of our operating model

The four levels of our Responsible Sourcing pyramid are assigned through an integrated operating model that embeds responsible sourcing processes within the day-to-day work of Procurement.

In 2021, we began the process of transitioning certain tasks and responsibilities to allow the Naturals Procurement team to better manage the trust and supplier compliance element of the Sourcing4Good programme. We continued this in 2022, further implementing Standard Operating Procedures (SOPs), developing tools, and building capability through various training sessions: to date, we have carried out 4 training modules spread over 7 sessions for 92 colleagues, representing 89% of the Naturals team.

To support and accelerate our work on the responsible sourcing of Synthetics and IM&S, Givaudan joined Together for Sustainability (TfS) in 2021. TfS is a member-driven non-profit organisation committed to drive sustainability improvements in chemical supply chains. As part of our onboarding with TfS, we set initial targets on sustainability audits and assessments for 2022. We nominated 8 synthetic raw material suppliers for TfS audits and 30 IM&S suppliers for assessments to pilot with procurement teams on these new tools. (We achieved 8 audits and 42 assessments, surpassing our original target). During 2023, we will select suppliers for audits and assessment based on the prioritised raw materials and categories.

As part of creating the Sourcing4Good programme, we have held numerous training sessions for the in-scope procurement teams. Altogether, we conducted 10 training sessions with a total of 107 participants. In one of the training sessions, we introduced the TfS Academy for our Synthetics and IM&S procurement community. The TfS Academy is a capability-building and learning hub for TfS member companies and their employees, as well as suppliers to TfS member companies. It is specifically designed to support buyers and suppliers to improve their knowledge of key sustainability issues.

2022 progress

DISCLOSURE 308–1, 414–1

Our goal is to have 100% of materials and services sourced responsibly by 2030 against a 2021 baseline. We are working towards this in all of our materials classes.

In Naturals, 26% of spend in the natural material family was flagged as being sourced responsibly vs. total raw materials families and total natural spend in 2022. In Synthetics, we are now working on our top 50 synthetic ingredients by both volume and spend. Having already shared our policy with all our suppliers, we are now engaging with them through audits. As part of the TfS initiative, we put 5 of our suppliers through audits in our pilot programme. We have now also started the process for IM&S families, with the roll-out of our RS policy to all our significant suppliers in APAC and LATAM. We have assessed 30 IM&S suppliers as part of TfS Ecovadis pilot programme, of which we are now a member.

Active level

All Active suppliers, that is, even those at the start of their 'sourced responsibly' journey, are required to acknowledge and work towards adherence to the Responsible Sourcing Policy.

Givaudan expects its suppliers to use this policy as a guidance tool to help them



Givaudan's impact on responsible sourcing & traceability

demonstrate compliance to it through their continuous improvement activity. Givaudan also expects all suppliers at the Active level to implement management systems that allow compliance with this Responsible Sourcing Policy. At the very least, this includes mechanisms to identify, assess and manage risks in all areas addressed by this policy; adequate documentation, which may be reviewed by Givaudan upon reasonable notice; communication of the policy to all relevant employees; deployment of the principles in their facilities and throughout their supply

chains, working with their suppliers to the source of the material or service. Where possible, Givaudan will aim to provide support to suppliers in this journey.

Our previous Responsible Sourcing Policy has been sent to more than 14,000 of our raw material and indirect materials & services (IM&S) suppliers. Since the update of the policy with the 2021 launch of the Sourcing4Good programme, we have sent this document to more than 2,470 raw materials (naturals and synthetics) suppliers, representing 91% of the spend.

Progress by level of activities



ADVANCED LEVEL: 25 projects in progress



COMMITTED LEVEL: All prioritised raw materials in scope (165)

- > 32 strategic suppliers assessed and implementing sustainable practices and having a continuous improvement approach
- > 16 strategic suppliers implementing a Corrective Action Plan to reach sustainable practices



ENGAGED LEVEL: All prioritised raw materials in scope in 2021–2022

- > 792 DDQs sent
- > 71 follow-up steps in progress with suppliers
- > 307 DDQs being analysed to implement follow-up steps



ACTIVE LEVEL: 100% Raw material and 34% IM&S suppliers have received our Responsible Sourcing Policy

FOCUS STORY

Moringa – evolution of a supply chain



Moringa is a perennial tree known as the "Tree of Life" because of its numerous benefits and also an important ingredient in cosmetics. At Givaudan, it has moved up through the levels of Sourcing4Good as we source it responsibly from Central and Eastern Africa.

Starting off at the Active level, we shared our Responsible Sourcing Policy with supplier partners, who then went on to complete DDQ assessments at the Engaged level.

While we did not consider this botanical high risk, it has priority status in our portfolio and so we chose to go further, applying external verification at the Committed level. Our main Moringa partners were assessed on social and environmental practices as part of the Farm Sustainability Assessment standard of the SAI Platform. This verification confirmed the sustainability of practices in place and allowed us to further support our partners in completing their action plan of continuous improvement.



Givaudan's impact on responsible sourcing & traceability

In addition, in 2022 we began the task of sharing the RS Policy with the suppliers of Indirect Materials and Services (IM&S). The structure of these suppliers can be complex, so we have begun the sharing process by region, beginning with Asia-Pacific, followed by Latin America and SAMEA. So far, in addition to the raw materials vendors receiving the Policy, in 2022 4,893 IM&S suppliers also received it: this accounts for 21% of IM&S spend. The remaining regions will be included in this process by the end of Q1 2023.

We have also implemented an internal process whereby all IM&S vendors going through the recruitment process with Givaudan will need to acknowledge the RS Policy before being considered for partnership.

Engaged level

For suppliers at the Sourcing4Good level Engaged and above, Givaudan will also use a range of due diligence and verification tools to ensure they meet both our expectations and the principles laid out in the Responsible Sourcing Policy. These include sending our Due Diligence Questionnaire (DDQ) to selected suppliers and requesting that they complete it.

In 2022, we completed our DDQ on 103 of the 165 prioritised natural materials

families. Our target was to engage the suppliers included in the top 80% of spend and/or defined as strategic by the Procurement Team on each of these 103 material families. We reached all suppliers in scope for this year. In 2022, we followed-up with the remaining DDQs from the previous year and reached the response rate of 86% on a total of 485 DDQs, which meant we engaged 356 strategic suppliers in this process this year.

We also embarked on two key activities regarding our DDQ process at the Engaged Level. First, we launched, in two separate phases, the DDQs for the remaining prioritised natural raw materials families, across both our Fragrance & Beauty (F&B) and Taste & Wellbeing (T&W) divisions. To do this, we prepared the Procurement teams through training and awareness sessions, either re-training those Category Managers who had been involved in the 2021 phase, or teaching Category Managers using the DDQ for the first time. In total, we trained 93 Category Managers during 7 sessions.

The second key activity was the follow-up process to the DDQ phase launched in 2021. The completion of the DDQ by the Category Manager and supplier is an important step in the building of a robust and sustainable supply chain. Once we

receive the completed DDQs, they are analysed and reviewed by the Responsible Sourcing team for possible follow-up. We worked with an external agency to help us build an analysis tool into which we entered the completed DDQ data so that we could ascertain if further due diligence was required. We also used our own supply chain knowledge and expertise to raise certain aspects of the materials or country of origins in scope for further follow-up activity with the Procurement Category Managers.

The Due Diligence step has allowed us to assess the combination of natural material family/suppliers regarding environmental and social impacts. Out of the 307 DDQs launched in 2021, 71 or 20% have been identified to do the following step and with which we will study the need to implement corrective actions to prevent any negative impact.

This process allows us to sharpen our strategy and engage a significant number of our suppliers in a process of continuous improvement.

We will follow the same approach by sending DDQs to selected suppliers of prioritised synthetic raw materials. Based on the prioritisation work done in 2022, we have selected 150 suppliers who will

HIGHLIGHT

The Due Diligence Questionnaire

The Due Diligence Questionnaire is our in-house questionnaire allowing us to obtain primary traceability and risk information on the supply chain; to sharpen our implementation strategy and support our suppliers as part of a continuous improvement approach. We have developed an IT interface that is accessible to our suppliers and our Procurement teams to make the questionnaire easy to use. The questionnaire is completed by our supplier and the content checked by the Category Manager. A subsequent exchange between the supplier and the Category Manager is carried out in order to clarify or complete certain missing information.

Afterwards, the Category Manager has the option of specifying an identified supply chain risk that may require additional follow-up actions. Following this step, the RS team will carry out the analysis and recommendations for additional steps for the supplier/raw material combinations identified as most at risk.



Givaudan's impact on responsible sourcing & traceability

receive the DDQ. This work will begin in 2023 after we have trained the Category Managers in scope.

Committed level

At the Committed Level of the Sourcing4Good programme, we work more closely by family of raw materials to assess and engage our key suppliers in a process of continuous improvement based on third-party audits at factory and/or farm level and recommendations from expert organisations. Givaudan also retains the right to recognise certain supply chain certification standards that will be accepted in lieu of a third-party audit.

At factory level, the sites of direct suppliers are audited according to Sedex Members Ethical Trade Audit (SMETA). Incorporating labour practices, social, environmental and human rights aspects into its assessments, SMETA is one of the most widespread ethical audit formats in the world. Auditing suppliers accordingly allows them to benefit from a mutual recognition agreement among the members of the AIM-PROGRESS platform: they can avoid audit duplication because suppliers are encouraged to share audit reports with the largest number of customers.

At farm level, we ask our suppliers to seek verification through the Farm Sustainability Assessment (FSA) from the SAI Platform for cultivated raw materials, and through the Union for Ethical BioTrade (UEBT) for wildcrafted raw materials. These standards are recognised in the industry and cover all our ethical, social and environmental requirements.

In 2022, we aimed to cover 72 of the 165 prioritised natural materials families for further verification by the end of 2022. We approach this through factory- and farm-level third-party audits in supply chains selected in collaboration with Procurement. For now, we reached 58% of this target. In 2022, we have covered 25% of our prioritised natural materials families.

In 2021 and 2022, we assessed 81 suppliers, among which 32 have validated a level of sustainability of acceptable practices and 16 for which immediate actions are to be implemented to avoid any potential negative impact.

In both cases, the registration of our suppliers in a process of continuous improvement is in progress, based on the recommendations of experts.

FOCUS STORY

Continuing our work in sustainable palm



In 2022, we further leveraged our partnership with Earthworm Foundation (EF) to bolster traceability efforts and expand landscape projects. We have reached supply chain transparency to mill level with our top suppliers, representing traceability to over 1,800 mills in 20 countries, equivalent to 78% of our palm volume.

Earthworm's landscape projects target farmers and workers at the heart of supply chains to focus on social, environmental, economic and regulatory best practices through holistic development of people, biodiversity and communities.

In Aceh, Indonesia, we financially supported work with three villages to

enshrine the protection of 2,525 ha of critically important forest areas into village law. In Sabah, Malaysia, we financed a EF pilot 'Child Risk Assessment Framework' with a main palm supplier to expand their knowledge of addressing child labour and related issues.

In the Tomé-Açu landscape, Brazil, Givaudan contributed to a feasibility study on pepper as a crop for intercropping in palm oil plantations. Intercropping can provide farmers with supplemental income from existing land, making it unnecessary to expand into forests. Internal and external purchasing opportunities for the produced pepper have been identified.



Givaudan's impact on responsible sourcing & traceability

Assessments of potential negative and positive environmental and social impacts in the supply chain at Committed Level

Audits	Assessed and compliant	Assessed and corrective action plan in progress
At factory level ¹	25	13
At Farm level ²	30	8
Total	55	21

1. SMETA, EcoVadis.

2. UEBT, FSA, Supply chain certification standards.

Some audits had to be postponed, either because certain harvest periods had already passed or because of the continued COVID-19 situation. Due to business needs, we also added two additional raw materials families to the list in 2021. This year should be seen as a transition year: a period of acclimatisation is needed for our teams and suppliers to implement this new approach. Audits that could not be carried out have been postponed and integrated into the 2023 roadmap.

Givaudan reserves the right to periodically request and undertake social and environmental audits at any supplier's facilities, in any part of their extended supply chain, including at farm level. This may be through the use of an internal protocol or a third-party ethical audit. Suppliers are expected to pay when third-party audits are requested as this

allows them to own the data and share reports with other customers without having to undergo further similar audits within the same or similar timeframe. Givaudan expects to discuss the results of such audits with the supplier: areas for improvement will be clearly identified and a corrective action plan agreed.

Givaudan expects any supplier who has been audited to resolve any major or critical non-conformities within a timescale agreed with the supplier and to provide supporting documentation as requested. The results of the evaluation will make it possible to prioritise the actions to be implemented and formalise an action plan for improving practices from the field to the factory.

Any audits conducted, whether through internal or third-party means, will normally need to be repeated within a three-year timeline. This will make it possible to check the progress made and maintain the good practices achieved. Givaudan will work with suppliers to ensure this process is maintained. We know that some challenges can take time to overcome and this will be considered where applicable. We monitor and measure progress of this through our regular supplier review process and through specific assessment and audit activity. Where Givaudan sees that a supplier cannot, or will not, take the necessary

actions to demonstrate compliance over an agreed timeline, then Givaudan may take the necessary steps to seek alternative supply of a particular material or service.

Advanced level

Givaudan's Advanced level projects sit at the top of our Responsible Sourcing pyramid. They are collaborative, transformational projects that play an important role in contributing to our purpose goal. They are managed by our various expert teams (Responsible Sourcing, Agronomy, Procurement, Givaudan Foundation) and developed with our supplier and customer partners.

At the Advanced level, we engage with a selected small number of key supply chains from our prioritised list for a deeper level of activity. Within this context, we develop flagship and transformational projects through collaboration with internal and external stakeholders.

In 2022, we reviewed the way in which we manage and govern our advanced level projects and created an Advanced Level Project SteerCo, which includes members of our Procurement, Agronomy and Sustainability functions, plus the Givaudan Foundation. This SteerCo is designed to leverage internal expertise and resources to assure proper governance and set priorities

according to clear selection criteria with transparency across all projects.

We currently have 25 projects ongoing in our Naturals supply chains at the Advanced level. Our goal is to further develop these projects and start new projects in collaboration with our customers and suppliers in the years to come on a need and opportunity basis.

Operations Human Rights Impact Assessment

DISCLOSURE 408-1, 409-1

Human Rights Impact Assessment in our operations and supply chain, detailed in the following chapter, is managed through continuous engagement and diverse interventions embedded in many of our standard operating procedures and practices. The focus of these assessments ranges from high level due diligence to more salient aspects, in particular those relating to health, safety or child labour.

Givaudan is an active member of Sedex, a global platform that incorporates human rights risks in its assessments. Since 2010, all Givaudan production sites have been registered on Sedex and have completed Sedex self-assessment questionnaires (SAQ) aimed at continuous self-improvement and the sharing of information with customers. Givaudan



Givaudan's impact on responsible sourcing & traceability

annually reviews and updates the SAQ for all of our registered sites and plans audits for sites due for inspection with recognised third-party auditors. At the end of 2022, 100% of our production sites were registered on Sedex, had completed Sedex self-assessment questionnaires and were being assessed according to their standard, Sedex Members Ethical Trade Audit (SMETA).

In addition to manufacturing sites, the same standards are also applied internally for all other Givaudan locations, e.g., offices, R&D facilities, warehouses, etc. They are regularly assessed through programmes such as internal audits.

We also participate in EcoVadis Corporate Social Responsibility (CSR) assessments, disclosing detailed information on our business practices in Human Rights and Labour aspects in addition to those linked to the environment, ethics and responsible procurement. The EcoVadis methodology framework assesses companies' policies and actions in relation to these areas using a team of international sustainability experts that analyse and cross-check Company data such as supporting documents, 360° Watch Findings, etc., to create reliable ratings. Each company's industry, size and geographic locations are also considered.

This year, Givaudan ranked in the top 3% of more than 75,000 companies participating in the 2022 EcoVadis CSR assessment. This result earned Givaudan the gold rating.



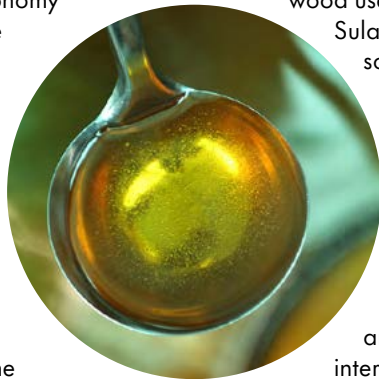
Givaudan's impact on responsible sourcing & traceability

CASE STUDY

Advanced level project in securing sustainable patchouli oil

Patchouli is a key ingredient for Givaudan and we have been working with local resources in the supply chain for more than 10 years. What began as a way of ensuring supply and reducing price volatility has evolved into a project addressing a range of sustainability goals: we are now also targeting traceability, environmental protection and social development, including women's empowerment, in the communities from which we source.

Our Patchouli Champion Group (PCG) model pools resources through groups of producers and is one of the foundations of our work here. The model involves integrating local agronomy experts with extensive knowledge of good agricultural and distillation practices, allowing patchouli producers to improve their practices. The model also taught producers to distil patchouli themselves, increasing their income and allowing us to create added value within communities and strengthen productive capacities.

**Full digital traceability**

The development of a transactional traceability tool, "I-Source", allows field teams to use smartphones to collate information about producers and the oil purchased. Data collected this way allows for more agile and efficient monitoring of collection and gives insights that deepen knowledge of the market, helping us protect quality or supply.

Environmental protection

In an initial project targeting distillation practices, the Earthworm Foundation (TFT) assessed the impact of patchouli oil production on the local environment. The study revealed that while some of the wood used for patchouli distillation in Sulawesi comes from renewable sources, the source of other fuelwood is unclear and sometimes associated with deforestation. This prompted us to invest in improving the energy efficiency of the distillation units.

Another project – growing from an earlier collaboration with the international non-governmental organisation Swisscontact, funding from the Givaudan Foundation and strong partnerships with producers, their families and local government actors – focussed on



improving the livelihoods of individual producer families while protecting natural resources. We did this by training the households of approximately 1,500 patchouli producers and more than 350 operators on environmentally friendly agricultural and distillation practices, respectively. The project also involved the renovation of smallholder patchouli

distillation units to improve energy efficiency and reduce firewood consumption.

Social development, empowerment of women

In Sulawesi, there is a particular need for investment in the areas of feeding infants and young children. Also, many families have received very limited formal education and lack skills in financial management, essential for building economic resilience. We addressed these issues by providing more than 1,000 local producer families with education on nutrition and household income management. Here, we targeted the family members most frequently responsible for both – women.

A lack of books is an obstacle to quality primary education locally so we started establishing libraries in primary schools in 2018. By the end of 2022, the project, which is in partnership with the local non-governmental organisation Taman Bacaan Pelangi (Rainbow Reading Gardens), had established seven such libraries and one classroom-based reading corner, benefiting more than 1,100 school children.

Looking ahead, we will strengthen the on-site team to work in regenerative agriculture and biodiversity practices.



Local community development

Givaudan's impact on local
community development

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Givaudan’s impact on local community development

TARGET TO REACH OUR AMBITION

Focus area	Ambition	Status 2022
Communities benefit by working with Givaudan	We will improve the lives of millions of people in communities where we source and operate by 2030	215,059

MATERIAL TOPIC DEFINITION

Local community development

Recognising and supporting the broader development goals of local communities where Givaudan operates and sources from. We especially strive to improve the quality of life in vulnerable communities.

PURPOSE PILLARS

Creations Nature People **Communities**

Explanation of the material topic
The communities and neighbourhoods in which we operate and source our materials are critical to our long-term success. Our business can affect these communities, and local stakeholders can in turn make significant contributions to our activities. Recognising and supporting the broader development goals of these local communities is essential to acknowledging their important contributions.

The close working relationships we establish with the people who grow, collect and distil our raw materials are key to our continued success in securing the long-term supply of the ingredients we rely on for our flavours and fragrances.

Positive and negative impacts assessed
DISCLOSURE 3-3
Good relations with local communities allow us to work together on projects and causes that benefit the community, help to protect local ecosystems and support livelihoods. This translates into economic or social benefits such as improving access to education or mental or physical health for the local communities.

Responding to the needs within communities, and using our business expertise in areas ranging from health and education to enhancing environmental and agricultural practices, contributes to our ambition of improving the lives of millions of people in the communities where we source and operate.

Overall, we actively develop and sustain relationships with communities and listen to their representatives to understand their needs. This allows us to take their points of

view into account and integrate their feedback into our activities. We have also supported local producer communities for more than a decade through a variety of social and environmental projects. Our field teams, for instance, travel to remote sourcing regions all over the world, cultivating relationships with producers. This enables us to build trust and work together to ensure the long-term future of raw materials. Our work also contributes to more stable incomes to help improve the lives of these communities.

Negative repercussions of our efforts could include the potential impact of business changes such as site closures, transfer of production, changes in purchasing decisions, etc., that may have an economic impact on local communities. In addition, to avoid any negative impact on the local environment, we recognise the importance of maintaining high standards in areas such as safety and water management.



Givaudan's impact on local community development

Management of the impacts

DISCLOSURE 3-3, 413-1

We have developed a new approach which will guide us on our journey and will build on the work already being done through existing initiatives. Led by topics grounded in our core business, our approach will allow us to focus on areas where our creativity and expertise can make the biggest difference and where we can lead the way. It also supports the existing efforts of our employees and current initiatives with our customers and partners.

Building on our approach to helping communities

A steering committee was created to help drive this new approach and evaluate projects according to their adaptability to local contexts and volunteer propositions, as well as the possibility of a long-term commitment. Led by our head of Social Innovation & Community Engagement, it comprises representatives from the Givaudan Foundation, our Sourcing4Good and Agronomy programmes, the procurement team, business representatives from the two divisions, Green Teams and others who contribute to Communities work.

Our work in 2022, was to identify the three key communities groups:

- Our sourcing communities
- Communities where we are located
- Communities in our customers' markets

By focusing our efforts on these specific groups, we can extend our focus within our value chain and support the communities who need us most.

In order to maximise the impact of this work, we have selected the top countries where we source, where we are located, and where we have our key markets. We have also prioritised according to communities' needs, identifying key countries where the main community needs exist and that are aligned to the key focus areas of this work.

Enhance our business relevance



Givaudan sites

- › Enhance and strengthen programmes with local communities

Supply chain

- › Leverage and complement work with our Sourcing4Good and agronomy teams
- › Leverage flagship programmes, ensure focus on communities' needs



Customers

- › Explore partnership with customers on community-driven initiatives



Givaudan's impact on local community development

Additionally, we will emphasise projects that help build economic resilience and improve health and wellbeing.

We can build economic resilience by promoting lifelong learning, training and education while helping to build specific technical skills among our communities. Economic prosperity can be improved through programmes that offer entrepreneurship, apprenticeship, and job opportunities.

In terms of Health & Wellbeing, focus areas include promoting equitable access to and the maintenance of clean water, dignified toilet facilities, and handwashing facilities with soap. We aim to promote hygiene behaviour change, handwashing and sanitation habits, as well as food hygiene habits.

We also seek to increase nutrition security through promoting home and community gardening, diversifying crops, supporting

food pantries and food banks and driving nutrition behaviour change, including cooking and eating habits.

Our sites work together with our chosen communities to identify and shape relevant flagship programmes. We also seek to work in close collaboration with our customers to co-create new initiatives. Finally, we will leverage initiatives that are part of our existing work and tap into our existing expertise: examples include Sourcing4Good advanced level projects, the work of the Givaudan Foundation and the work of our Agronomy team.

We recognise the need to hold ourselves accountable while delivering meaningful, measurable impact with all of our programmes; we plan to closely monitor the outcome of our activities and measure the number of people affected as we progress on our journey.

Employee contributions

We believe that every employee can make a change for the wellbeing of the communities in which we work and live. Opportunities are available through our Green Teams, Imagine8 programme or with the support of the Givaudan Foundation.

Around 500 people are active in our Green Teams worldwide and are involved in various voluntary sustainability projects in local communities where we operate. The projects allow groups of employees to identify local opportunities to support our sustainability and purpose ambitions. They initiated more than 20 projects in 2022.

For example, our Green Teams in France, involving sites and employees from Paris, Argenteuil, Pomacle, Toulouse and Avignon, headed an initiative to help the people of Ukraine. They decided to organise a fundraiser to collect and donate essential items. An initial communication campaign created awareness, and employees were encouraged to maximise collection and donations. During the collection drive across all participating sites, more than 30 employees volunteered and supported the effort through collecting, recording and packaging activities. In total, more than 85 boxes of food, medicines, hygiene products and multiple pallets of water were collected and then donated to four registered associations/local bodies in France.

Overview of the selected top countries





Givaudan's impact on local community development

At our GBS sites in Buenos Aires and Sao Paulo, local Green Teams organised tree plantation drives as part of the #ClimatePositivity campaign. Almost 30 volunteers planted more than 50 trees, shrubs and flowering plants. At GBS Buenos Aires, the site team is creating their own native forest together with the organisation 'Proyecto Vivilo' and has planted 55 native trees and shrubs so far. The team also created awareness around native plant species and their importance for the local environment and ecosystem, including housing and feeding local insect pollinators and animals.

Along similar lines, the local team in Jaguaré, Brazil, organised a tree planting initiative in December. It was coordinated by the site Green Team and supported by other site volunteers. Together, they planted 15 trees and flowering plants in total, and will be taking care of and maintaining them in the future.

These projects show how simple interventions can go a long way in creating impact for the environment and communities. They are easily replicable and can be introduced at sites around the world, without any special knowledge, preparation or costs.

The Imagin8 innovation incubator is an employee-driven programme to help employees come up with ideas that can have an impact, including in the domain of communities. It contributes to the scale-up of our efforts in social innovation by prompting employees to see themselves as changemakers, with a focus on small, simple ideas that can accelerate improvements in, for example, social conditions, positive climate action, mental health or access to affordable, healthy products for more communities. Currently there are programmes in Asia Pacific, Latin America, Spain and USA with 30 concrete projects having been generated. These include: a colour-changing soap and digital hygiene education game for kids; a project to reuse mate extraction waste to create cat litter; and a fragrance game for Alzheimer's patients. The next steps are to solidify the programme and see if we can expand to other regions.

Employees can also contribute through our work with the Givaudan Foundation, a not-for-profit organisation that has funded projects to help build more secure futures for communities and their environments since 2014. A full half of the foundation's projects are directly proposed and designed by employees who want to make a change in communities where our

employees work. Such initiatives encompass 38 ongoing projects in 20 countries, touching more than 22,000 beneficiaries as well as their families and communities. The foundation also works with local organisations to identify and respond to local needs and then carry out projects in three main areas: education, health, and preservation of the environment. The foundation works closely with and relies on resources provided by Givaudan to conduct and monitor its projects.

Before the start of each project, a set of KPIs are defined and agreed with the project teams and local partner organisations, and are integrated into the relevant contract. Throughout the project, progress is monitored through calls, pictures and, when possible, project visits by a member of the Foundation. Project team/partner organisations submit progress reports or a final report at an agreed time. It contains the following information: project objective, project KPIs and achievement against these KPIs, summary of the activities conducted, pictures of the activities, challenges encountered, detail on the engagement of Givaudan volunteers (when relevant), financial report, conclusion and potential recommendations. Lessons learned are then used either when an initiative is being

extended or when new initiatives of a similar nature are being designed.

Working with our customers and partners

We continue to work closely with our customers to co-create new initiatives. Such broad collaboration with numerous partners allows us to better react to and even anticipate needs in our communities.

In certain supply chains, we develop targeted action plans in cooperation with the producers, suppliers and/or other organisations such as NGOs. This allows us to support projects in education and health as well as good practices in agriculture and processing. We also assist in safeguarding the environment and natural resources, and encourage investment in sustainable development and innovation. More information can be found in the chapter on Responsible sourcing & traceability on page 140.

We additionally support local communities with charitable giving. We work with producers, suppliers and/or other organisations to bolster projects in education, health and nutrition as well as good practices in agriculture and production. We help communities safeguard their environment and natural



Givaudan's impact on local community development

resources. Every precaution is taken to operate safely in these communities, all while providing social and economic value and reducing our environmental footprint.

This spending, governed by an annual budget allocation process for charitable giving that has been in place at all of our sites since 2012, is controlled and consolidated by a sustainability controller and closely monitored. Each site manager is responsible for how the relevant budget is spent and has some freedom to allocate funding to local organisations, providing they comply with Givaudan guidelines and local laws on non-profit organisations. The spending is reviewed annually as part of our financial assurance, and information is disclosed as part of the P&L statement.

Infrastructure investments and services supported

DISCLOSURE 203-1

The acerola fruit, a typical feature of Brazilian biodiversity, is greatly appreciated in the flavour industry because of its vitamin C and antioxidants. Cultivated in the Pernambuco state in the northeast of Brazil, acerola producing communities live in vulnerable conditions and have limited access to the educational and social infrastructure that could contribute to improvement in their academic and professional prospects.

To tackle this issue, first the Naturex Foundation from 2019, and then the Givaudan Foundation from 2020, has financed the construction of a social and education centre located in the city of Petrolina. The aim of the centre is to provide access to educational, artistic and sporting activities while fostering social interaction. The centre, which partially opened its doors in mid-2021, is being built and managed in partnership with a local foundation specialised in running educational initiatives. The local partner monitors construction progress and ensures that qualified staff is hired.

As of 2022, the centre contained an IT room, multifunctional classrooms, administrative rooms and a kitchen. It currently provides after-school support, introduction to IT classes, professional development support, as well as a range of physical activities. The centre's activities have met with positive feedback. In 2022, the Givaudan Foundation extended its support to finance the construction of a multisport room. The centre's beneficiaries, now numbering 544 people, range from children to retirees.



CASE STUDY

Our areas of focus for our community strategy

Example to improve economic resilience

BRAZIL

Our GUARABEST programme is a collaboration between Givaudan, local guarana farmers and cooperatives, Brazbio and, recently, reNature. Through it, we have trained 240 guarana farmers in good agricultural practices supporting price and volume security while protecting the unique local biodiversity. The project has enabled local communities to benefit from the collaboration through better incomes and greater market visibility, helping to build economic resilience in line with our goals.



Example to improve health and wellbeing

ITALY

Givaudan employees and partners are creating gardens with local communities.

Project 1

30 gardening workshops for people from diverse backgrounds. This project brought together students, asylum seekers, refugees and disabled people. The aim was to teach the group how to build a garden, and then grow vegetables and aromatic herbs. The workshop participants continue to maintain the garden.

Project 2

We helped create a garden that now provides employment to 80 people suffering from various types of disabilities. In addition, children from surrounding schools were taught about gardening and food through activities. The produce was donated to the local community.



Consumer health and wellbeing

Givaudan's impact on consumer
health and wellbeing

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Givaudan's impact on consumer health and wellbeing

MATERIAL TOPIC DEFINITION

Consumer health and wellbeing

Developing products that promote the health and wellbeing of people as they experience our ingredients and formulations in everyday consumer products.

PURPOSE PILLARS

Creations Nature People Communities

Explanation of the material topic

The creation of innovative, sustainable solutions is at the core of our Company purpose. We strive to develop products and services that inspire emotions and touch millions of lives, improving our world and making it a happier, healthier place.

Positive and negative impacts assessed

DISCLOSURE 3-3

In Taste & Wellbeing, we continued working towards our objective of helping to lead food systems transformation by improving our existing portfolio and innovating with new products that enable consumers to choose more nutritious foods and beverages.

Fragrance contributes to the sense of wellbeing and can be used around the world to drive consumers to choose products with desired health and wellness benefits.

As a responsible Company committed to transparency towards our customers and consumers, we are aware of the existing potential risks for side effects such as irritation, cutaneous reactions on consumers through application and the use of fragrances or cosmetic products featuring our ingredients.

To make sure our marketed products are safe for use in different applications and domains, we have developed rigorous regulatory and toxicological protocols that are implemented by high-level scientific experts who thoroughly test and review our ingredients for safety.

From a data perspective, and to avoid the risk of placing a non-compliant product that does not meet all regulatory requirements on the market, we have a large systematic approach driven by experts who continuously update our systems and data to maintain current conformity needs. This prevents the release of such products.

Management of the impacts

DISCLOSURE 3-3

We are a business-to-business organisation and do not sell products directly to the end consumer. We do, however, work with customers in the food, beverage, consumer goods and fragrance and beauty industries to create products that are integrated into drinks and meals, fine perfumes, cosmetics and many other applications such as laundry care. As detailed in the chapter on Innovation capabilities and management, we look to integrate sustainability into all of our innovation, developing products that benefit society and the environment.

For information on how we manage our impacts and to review the effectiveness of our approach, please see the chapters concerning our business activities Taste & Wellbeing and Fragrance & Beauty.

TASTE & WELLBEING

Today, more than ever, consumers are seeking holistic food experiences. Going beyond great taste, they look to shift to more mindful diets. At Givaudan, we enable our customers to deliver unforgettable food experiences that empower consumers to make more nutritious choices.

Across our whole portfolio, we provide solutions that enhance the nutritional value of food and support healthy living, bringing more of the natural wellbeing benefits that consumers want.

Plant-based foods

For example, by developing great tasting plant-based foods and solutions for foods with lower levels of sugar, fat and salt, we encourage the uptake of healthier diets.



Givaudan's impact on consumer health and wellbeing

Plant-based diets are recognised as being 'planet friendly' diets as well as beneficial for human health. Through our Plant Attitude platform and an entire ecosystem of experts, we co-create diverse food choices and plant-based food experiences that meet consumer needs and contribute to lowering the environmental footprint of consumer diets. Our new PrimeLock+™ – a natural, vegan-friendly solution that mimics animal fat cells – encapsulates, protects and locks in both flavour and fat in plant-based meat substitutes. This integrated technology enables companies to enhance the food experience of plant-based burgers or sausages while having 75% less fat and 30% less calories when compared to a full fat, full protein plant based product.

Natural Preservation

Our new Nitrite replacement technology is another example of how we encourage the uptake of a healthier diet. In natural preservation, our new NaNino+™, a combination of plant-based ingredients and natural flavourings, can be used as a

nitrite replacement in processed meat. Designed with natural ingredients and currently available in Europe, this clean label solution addresses increased scrutiny around nitrites and helps processed meat manufacturers meet consumer demand for healthier alternatives and avoid the use of nitrites in their recipes.

In addition to plant-based foods and natural preservation solutions, products from our Nutrition and Health pillars provide solutions that enhance the nutritional value of food and support healthy living, bringing more of the natural wellbeing benefits that consumers want.

Nutrition

Our Nutri TasteSolutions® programmes enable the reduction of undesirable ingredients such as sugar, salt or fat. For example, Nutri TasteSolutions® Sugar provides nutritionally balanced alternatives that cut sugar but do not compromise on taste: the products are just as satisfying and complex as their full-sugar counterparts, helping consumers with their sugar reduction

needs. The Nutri TasteSolutions® Sodium programme helps tackle the issue of 'hidden salt,' which is salt added in the manufacturing process as a taste enhancer to packaged foods: it accounts for more than 70% of our sodium intake. Products developed through this programme help our customers create food experiences that meet consumer demand for salt reduction while maintaining great flavour. Similarly, Nutri TasteSolutions® Fat and TasteSolutions® Mouthfeel can provide a rich and rounded taste sensation on the tongue while also addressing health and wellness concerns by reducing fat and calorie levels.

Our Nutri Essentials offering adds desirable nutrients, derived from natural ingredients. Our acerola is a highly standardised source of naturally occurring vitamin C. Grown sustainably in Brazil, the cherries are harvested manually and processed carefully to preserve the fruit's naturally high vitamin C content. The resulting ingredient is so rich in vitamin C that a low dose is needed to achieve 100% of the recommended daily intake. Committed to always offering the best of nature, we continuously work to

provide our customers with cleaner label solutions, such as our Acerola Juice Powder 17% vitamin C that now comes with a cleaner formulation, using gum arabic while preserving all the quality of the ingredient.

Another example is our range of oat betaglucans. Rich in fibre and high in protein, it delivers an exceptional nutritional profile and a range of proven benefits, including lowered risk of cardiovascular diseases¹, reduced blood sugar increase after eating², good digestion³ and satiety⁴.

Health

With our Wellness Essentials and Health Essentials portfolios we are looking to provide intuitive wellbeing benefits designed to meet food and beverage expectations as well as clinically proven benefits through innovative bioactive ingredients specifically developed for the supplements market. They include a selection of natural solutions that address common health needs such as immune system support, relaxation and energy, cognitive performance, or digestion and gut health.

1. Ferguson et al, 2019, Clinical Nutrition, Volume 39, Issue 1.

2. Tosh SM, 2013, The European Journal of Nutrition, <https://doi.org/10.1038/ejcn.2013.25>.

3. Poeker et al, 2018, Scientific reports, <https://doi.org/10.1038/s41598-018-22438-y>.

4. Hlebowicz et al, 2008, Journal of the American College of Nutrition, Volume 27, Issue 4.



Givaudan's impact on consumer health and wellbeing

Our Wellness Essentials botanical ingredients and infusions are rooted in traditional uses that offer an authentic-tasting wellness experience while addressing growing consumer interest in supporting wellbeing through clean, natural functional food and beverages. Among our key botanicals are chamomile and lavender, often associated with relaxation by consumers, as well as guarana and yerba mate, which are intuitively seen as contributing to natural energy.

Our health Essentials offering comes with strong branded ingredients that are all sustainably sourced and backed by proprietary clinical studies.

One example is Lifenol® – a powdered hops extract that delivers scientifically substantiated women's healthy ageing benefits. Lifenol is manufactured using a patented process that results in a high standardisation of 8-PN, which is the most active phytoestrogen with a high affinity for estrogenic receptors. While previous clinical studies demonstrated that 85 mg per day of Lifenol® supports menopausal symptom relief¹, our latest clinical study has proven that it also supports total body bone mineral density maintenance². Lifenol® has also

1. R. Erkkola et al, 2010, Phytomedicine, 1;17(6):389-96.

2. Lecomte, et. al. 2022, Manuscript in preparation.

been awarded menopause health claims from Health Canada and the South Korean Ministry of Food and Drug Safety.

FRAGRANCE & BEAUTY

Consumers want to look good and feel good, and look for products that promote mental and bodily health and wellbeing. They seek, for example, fresh scents that can get rid of bad odours in clothing and the environment, boosting self-confidence and in turn improving social inclusivity. They want fragrances that positively influence how they feel as well as products that contribute to their sense of self-esteem and are good for the environment.

In Fragrance & Beauty, we aim to develop products that smell great, but also bring wellbeing benefits to consumers and are good for the planet. Wellbeing is a significant concern to customers and we carry out extensive scientific research at our Health and Wellbeing Centre of Excellence in Ashford, UK to help us understand it and how it relates to fragrance. This gives us deep insight into how fragrances are perceived and how they affect the way we think, feel and act. One example is the Silver Radiance™ programme, which focusses on finding out how we can serve the silver generation.

FOCUS STORY

Silver Radiance™ programme



A growing ageing population has made it more important to deepen our understanding of the needs of the over-55s through consumer research, and we have collected data from more than 7,000 seniors in 11 countries around the world. This Silver Radiance™ programme aims to help improve quality of life while ageing through emotional, behavioural and physical benefits.

The first step of this programme involves Silver Radiance™ solutions, which bring concrete innovations from better sleep to higher energy levels to this population. In looking to develop healthy-ageing solutions, we have validated a unique portfolio of technologies and active ingredients aimed to improve seniors' wellbeing, including DreamScentz™, MoodScentz™ and VivaScentz™.



Givaudan's impact on consumer health and wellbeing

More generally, we have used in-depth neuroscience research to develop our portfolios of "Scenz™" technologies, which are designed to provide holistic or specific wellbeing benefits for consumers. Our patent-pending technology DreamScenz™, for example, uses our understanding of the link between fragrance, positive mood states and good sleep to explore how fragrances can be used to help people sleep better and longer.

In 2022, we introduced a breakthrough evolution of the industry-leading MoodScenz™ fragrance and oral care flavours design programme. The newly upgraded MoodScenz™+ redefines our understanding of emotional experience while introducing a new neurobiology measurement capability that is based on extensive data mining. The upgraded platform is the result of four years of partnership with world-renowned academic leaders and a heritage of more than 35 years in neuroscience research. MoodScenz™+ now allows perfumers and oral care flavourists to create compositions that positively enhance emotions, covering an extensive range of positive moods: Relax & Unwind, Invigorate & Recharge, Happy & Blissful. MoodScenz™+ relies on

patent-pending creative fragrance and oral care flavours design based on combinations of ingredients with specific scientific and consumer-proven mood benefits.

Another key focus for our Fragrances team is creating products to enhance wellbeing and self-esteem, and to promote a positive mindset. We are already leading the industry in researching the effects of odours on emotion. Our studies have revealed how scents can increase positive emotions, decrease negative mood states, disrupt cravings and reduce physiological signs of stress such as inflammation.

Our Scentaurus™ portfolio of fragrances targets long-lasting scent with fragrance precursors, low-odour molecules that release fragrant molecules when exposed to a natural external trigger such as oxygen, light or humidity in the air. This novel formulation reinvents the architecture of a fragrance by delivering some notes at later stages. In 2022, we introduced Scentaurus™ Melrose, biodegradable molecule that delivers a fresh, long-lasting floral green effect with honey and linden blossom facets, and high-performance floral fresh rosy signals with powdery anisic undertones, extending the perfumers' palette and olfactory perspectives.

In line with our sustainability ambitions, Scentaurus™ Melrose was developed according to the Principles of Green Chemistry using Givaudan's proprietary FiveCarbon Path™. This exclusive research and development process brings an eco-minded approach to continuously improve the palette of fragrance ingredients by using materials based on renewable carbon while improving processes to reduce carbon and energy inputs. It can be mixed and matched with the other four technologies in the portfolio, offering endless possibilities to formulate long-lasting fragrances.



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The principles of the UN Global Compact

The United Nations Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

Human rights

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2

Make sure that they are not complicit in human rights abuses

Labour

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4

The elimination of all forms of forced and compulsory labour

Principle 5

The effective abolition of child labour

Principle 6

The elimination of discrimination in respect of employment and occupation

Environment

Principle 7

Businesses are asked to support a precautionary approach to environmental challenges

Principle 8

Undertake initiatives to promote greater environmental responsibility

Principle 9

Encourage the development and diffusion of environmentally friendly technologies

Anti-corruption

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery





The Sustainable Development Goals

Sustainable development calls for concerted efforts towards building an inclusive and sustainable future for people and the planet.

The Sustainable Development Goals (SDGs), adopted by the United Nations and entered into force on 1 January 2016, build on the success of the Millennium Development Goals (MDGs). The ambitious goals shall be achieved by 2030 through effective action taken through both the public and private sector in all countries.

www.un.org/sustainabledevelopment



Zero hunger

Givaudan is committed to helping end hunger, achieving food security and improved nutrition, and promoting sustainable agriculture. We believe that through game-changing innovation in food and beverages we can encourage an uptake of healthier dietary choices, contributing to addressing global food challenges. By enabling access to plant-based protein ingredients, for example, our innovations are possible steps towards sustainably nourishing the growing global population. Givaudan relies on thriving local communities to source many natural ingredients and we work closely with our supply chains to encourage better nutrition among local producers.



Good health and well-being

One of the key ambitions of our purpose is that by 2030, we will double our business through creations that contribute to happier, healthier lives. We are working hard to achieve this. For example, by developing solutions for food and beverage products with less sugar, fat or salt, we enable people to make healthier food choices. Our focus on good health and wellbeing is also supported by our people goals as we strive to improve how we care for our people by 2025 through access for everyone on our sites to mental and physical health initiatives, tools and training and by striving to reduce our total recordable case rate by 50%. Through our Responsible Sourcing Policy, we set high standards for health, safety, social and environmental practices for both our Company and our suppliers. Through all of this, we are building a culture in which safety, health and environmental commitments are the personal responsibility of every employee.



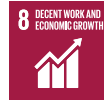
Gender equality

As a leading employer in the industry, with a global staff of more than 16,670, including more than 90 nationalities, we reflect the societies and cultures in which we operate by providing opportunities for people of all backgrounds, gender and location. Driven by our purpose, before 2030 we aim to be a more balanced and inclusive Company. For example, before 2025, we will be rated among the leading employers for inclusion globally, and before 2030, 50% of our senior leaders will be women. Our policies and programmes keep us on track with these important commitments.



Clean water and sanitation

Water is an essential element in our operations and supply chain, and is managed within the framework of our Responsible Care Management System. Water stewardship for us means optimising the use of intake water through reuse and efficiency, and ensuring the quality of discharged water through analysis and treatment. In the workplace, we ensure the availability of clean water, sanitation and hygiene. In 2020, we endorsed the UN's CEO Water Mandate. This UN Global Compact initiative brings together business leaders to address global water challenges and in 2022 we were awarded once again the CDP A rating for our actions on water stewardship.



Decent work and economic growth

Our 2025 strategy, derived from our purpose of 'creating for happier, healthier lives with love for nature' is our five-year roadmap for how we will deliver sustainable value creation for all our stakeholders. Nurturing a place where our people love to be and grow is an important driver of this strategy. We value our employees and provide them with opportunities for growth and career development through training programmes, and we promote a multi-generational and diverse workforce that operates in an agile and collaborative way. Through our Human Rights Policy, we commit to respect human rights, to act with due diligence to avoid causing or contributing to human rights abuses through our own activities, and to prevent and address human rights abuses that are linked to our operations, products or services around the world.



Industry, innovation and infrastructure

In line with our strategy to deliver profitable growth while having a positive, sustainable impact through our creations on people, nature and communities, our approach to innovation considers the potential impact of our processes and products on the environment. Our research into new solutions utilises green chemistry and opportunities derived from traditional and novel forms of biotransformation, biodegradability and upcycling. We identify novel technologies that can improve our production environment, for example automation or greener processes. We continue investments in high growth markets especially China and India, as well as developing infrastructure in remote areas such as the Amazonian basin in Brazil where, for example, we have a joint venture in a programme to train farmers and cooperative workers in responsible practices for guarana.



Responsible consumption and production

As our purpose guides us to show our love for nature in everything we do, we have set clear ambitions to help reduce our own environmental impact and that of our products. For example, our goal to become climate positive before 2050. As we grow together with our customers, we continue to work towards reducing waste and water consumption across our operations, and we have set stringent science-based targets for absolute greenhouse gas reduction. In 2022 we were awarded once again the CDP A rating for our climate action. We innovate responsibly to offer sustainable new solutions based on green chemistry, to provide alternatives to animal testing, and to leverage biotechnical techniques and advanced fermentation methods to create new and existing molecules. Our Sourcing4Good programme guides us in our approach to sourcing responsibly and is linked to our goal to source all materials and services in a way that protects people and planet by 2030.



Climate action

Givaudan is working towards an ambition to become climate positive before 2050. This means reducing our absolute scope 1+2 GHG emissions by 70% before 2030 and becoming climate positive in our operations by 2040. Our scope 3 GHG emissions will be cut by 20% before 2030 and our supply chain will be climate positive before 2050. Our targets have been approved by the independent Science Based Targets (SBT) initiative in alignment with the global effort to keep a temperature increase below the two-degree threshold, a key goal of the 2015 Paris Agreement on climate action. In 2022 we were awarded once again the CDP A rating for our climate action. We assess every aspect of our activities and those of our suppliers to find opportunities to limit our environmental impact, including our target for 100% renewable electricity by 2025. Our Responsible Sourcing Policy highlights our commitment to removing commodity-driven deforestation from our supply chains.



Life on land

Givaudan is committed to sourcing all materials and services in a way that protects people and the environment by 2030. As an industry leader with 250 years of heritage, we work in partnership with producers and suppliers to transform the way we source and create new value to be shared by all as part of our Sourcing4Good programme. We recognise that we have an important obligation to contribute to preserving the environment and the planet's biodiversity for future generations. Through our Responsible Sourcing Policy, we request that suppliers shall comply with all applicable environmental regulations and always aim to reduce their impacts on nature and landscapes. Suppliers must implement environmental management principles which avoid any pollution of air, soils and water and, in parallel, conserve biodiversity and nurture biodiversity.



Partnerships for the goals

Collaboration is essential in delivering on our bold ambitions. The more we do together, the quicker we drive sustainable solutions and the faster we meet our targets. Our collaborations with an ecosystem of partners; from UN Global Compact, to the World Business Council for Sustainable Development, to RE100 and The Earthworm Foundation, help to inform and support our work on our most material sustainability issues. We have strategic relationships with suppliers, start-ups and partners allowing for even greater collaboration and co-creation to develop innovative solutions for the future. Examples of this include our Connect to Win programme for supplier-enabled innovation, our strategic collaboration to increase opportunities in biotechnology, and our co-creation partnerships with many of the prominent players in plant-based proteins that cater to the strong shift towards plant-based meat alternatives and alternative protein sources.



GRI Content Index



2023

Givaudan SA has reported in accordance with the GRI Standards for the period 1.1.2022 – 31.12.2022.

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the

references for disclosures 2–1 to 2–5, 3–1 and 3–2 are aligned with the appropriate sections in the body of the report.

AR = 2022 Integrated Annual Report
GCFR = 2022 Governance, Compensation and Financial Report
www.givaudan.com > Media > Publications

GRI Standard and Disclosure	Publication year	Page/Information	SASB Code	UNGC Principles	SDG Goals
GRI 1: Foundation	2021	1			
GRI 2: General Disclosures	2021				
The organization and its reporting practices					
Disclosure 2–1 Organizational details		AR pp134–139 GCFR p9, 60			
Disclosure 2–2 Entities included in the organization’s sustainability reporting		1 GCFR pp113–115			
Disclosure 2–3 Reporting period, frequency and contact point		1, 180			
Disclosure 2–4 Restatements of information		111			
Disclosure 2–5 External assurance		177			
Activities and workers					
Disclosure 2–6 Activities, value chain and other business relationships		Sector: chemicals 10, 22, 141 AR pp1–3			
Disclosure 2–7 Employees		124			
Disclosure 2–8 Workers who are not employees		Not applicable: Givaudan has no workers who are not employees			
Governance					
Disclosure 2–9 Governance structure and composition		37–39 GCFR pp13–19			
Disclosure 2–10 Nomination and selection of the highest governance body		GCFR pp12, 16			
Disclosure 2–11 Chair of the highest governance body		GCFR p13			
Disclosure 2–12 Role of the highest governance body in overseeing the management of impacts		18, 37–39			
Disclosure 2–13 Delegation of responsibility for managing impacts		18, 37–39			
Disclosure 2–14 Role of the highest governance body in sustainability reporting		18			



GRI Standard and Disclosure	Publication year	Page/Information	SASB Code	UNGC Principles	SDG Goals
		43			
Disclosure 2–15 Conflicts of interest		AR p104 GCFR p9			
Disclosure 2–16 Communication of critical concerns		40			
		37			
Disclosure 2–17 Collective knowledge of the highest governance body		GCFR p12			
Disclosure 2–18 Evaluation of the performance of the highest governance body		37–39			
		39			
Disclosure 2–19 Remuneration policies		GCFR pp37–38			
		39			
Disclosure 2–20 Process to determine remuneration		GCFR pp18, 39–49			
Disclosure 2–21 Annual total compensation ratio		39		6	
Strategy, policies and practices					
Disclosure 2–22 Statement on sustainable development strategy		6			
		36, 117–119			
Disclosure 2–23 Policy commitments		AR pp24–25, 96, 102		1	
		36, 40–43, 118, 129			
Disclosure 2–24 Embedding policy commitments		AR pp96, 102–104			
		40–43, 118			
Disclosure 2–25 Processes to remediate negative impacts		AR pp96–98, 102			
		40, 118			
Disclosure 2–26 Mechanisms for seeking advice and raising concerns		AR pp96, 102			
Disclosure 2–27 Compliance with laws and regulations		40		2	
Disclosure 2–28 Membership associations		23			
Stakeholder engagement					
Disclosure 2–29 Approach to stakeholder engagement		15–17			
Disclosure 2–30 Collective bargaining agreements		43		3	
GRI 3: Material Topics					
	2021				
Disclosure 3–1 Process to determine material topics		18			
Disclosure 3–2 List of material topics		19–21			



GRI Standard and Disclosure	Publication year	Page/Information	SASB Code	UNGC Principles	SDG Goals
Topic-specific disclosures					
Economic performance					8, 9, 13
GRI 3–3: Management of material topics	2021	30			
GRI 201: Economic performance	2016				
Disclosure 201–1 Direct economic value generated and distributed		31			
Disclosure 201–2 Financial implications and other risks and opportunities due to climate change		32–34			
Disclosure 201–3 Defined benefit plan obligations and other retirement plans		32			
GRI 204: Procurement practices	2016				
Disclosure 204–1 Proportion of spending on local suppliers		32			
Governance & business conduct / ethics / transparency				2, 3, 4, 6, 10	8, 12, 17
GRI 3–3: Management Approach	2021	36			
GRI 205: Anti-corruption	2016				
		42			
Disclosure 205–2 Communication and training about anti-corruption policies and procedures		AR p104			
GRI 402: Labor/Management Relations	2016				
Disclosure 402–1 Minimum notice periods regarding operational changes		43			
GRI 407: Freedom of Association and Collective Bargaining	2016				
Disclosure 407–1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		43			
Product / Ingredients environmental & social performance				7, 8, 9	2, 3, 9, 12, 13
GRI 3–3: Management Approach	2021	45			
Product quality & safety and ingredient disclosure					3, 9, 12
GRI 3–3: Management Approach	2021	47–49 AR p99			
GRI 416: Customer Health and Safety	2016				
Disclosure 416–1 Assessment of the health and safety impacts of product and service categories		49	RT-CH-410b.2		
Disclosure 416–2 Incidents of non-compliance concerning the health and safety impacts of products and services		49	RT-CH-410b.2		
GRI 417: Marketing and Labeling	2016				
Disclosure 417–1 Requirements for product and service information and labeling		49			
Disclosure 417–2 Incidents of non-compliance concerning product and service information and labeling		49			



GRI Standard and Disclosure	Publication year	Page/Information	SASB Code	UNGC Principles	SDG Goals
Innovation capabilities & management				8, 9	8, 9, 12, 17
GRI 3–3: Management Approach	2021	51–56			
Climate change				7, 8, 9	12, 13, 15
GRI 3–3: Management Approach	2021	61–64			
GRI 302: Energy	2016				
Disclosure 302–1 Energy consumption within the organisation		66, 107	RT-CH-130a.1		
Disclosure 302–3 Energy intensity		67			
Disclosure 302–4 Reduction of energy consumption		66, 107			
GRI 305: Emissions	2016				
Disclosure 305–1 Direct (Scope 1) GHG emissions		65, 107	RT-CH-110a.1		
Disclosure 305–2 Energy indirect (Scope 2) GHG emissions		65, 107			
Disclosure 305–3 Other indirect (Scope 3) GHG emissions		107, 112			
Disclosure 305–4 GHG emissions intensity		65			
Disclosure 305–5 Reduction of GHG emissions		65, 107	RT-CH-110a.2		
Disclosure 305–7 Nitrogen oxides (NOx), sulphur oxides (SO ₂), and other significant air emissions		110	RT-CH-120a.1		
Waste management & circular principles / Raw materials availability				7, 8, 9	2, 6, 9, 12, 15, 17
GRI 3–3: Management Approach	2021	79–81, 83			
GRI 301: Materials	2016				
Disclosure 301–1 Materials used by weight or volume		86			
GRI 306: Waste	2020				
Disclosure 306–1 Waste generation and significant waste-related impacts		79			
Disclosure 306–2 Management of significant waste-related impacts		80			
Disclosure 306–3 Waste generated		86	RT-CH-150a.1		
Disclosure 306–4 Waste diverted from disposal		87	RT-CH-150a.1		
Disclosure 306–5 Waste directed to disposal		87			
Water stewardship				7, 8, 9	6, 8, 12, 17
GRI 3–3: Management Approach	2021	89–91			
GRI 303: Water and Effluents	2018				
Disclosure 303–1 Interactions with water as a shared resource		90	RT-CH-140a.3		
Disclosure 303–2 Management of water discharge-related impacts		90	RT-CH-140a.3		
Disclosure 303–3 Water withdrawal		94	RT-CH-140a.1		



GRI Standard and Disclosure	Publication year	Page/Information	SASB Code	UNGC Principles	SDG Goals
Disclosure 303–4 Water discharge		95	RT-CH-140a.1		
Disclosure 303–5 Water consumption		95	RT-CH-140a.1		
Biodiversity				7, 8, 9	2, 6, 15, 17
GRI 3–3: Management Approach	2021	100			
GRI 304: Biodiversity	2016				
Disclosure 304–1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		102			
Disclosure 304–2 Significant impacts of activities, products, and services on biodiversity		100			
Disclosure 304–3 Habitats protected or restored		102–105			
Human rights				1, 2, 3, 4, 5	2, 3, 5, 8, 17
GRI 3–3: Management Approach	2021	117–119			
Diversity, inclusion & people development				6	5, 8, 17
GRI 3–3: Management Approach	2021	122			
GRI 202: Market Presence	2016				
Disclosure 202–1 Ratios of standard entry level wage by gender compared to local minimum wage		126			
GRI 401: Employment	2016				
Disclosure 401–1 New employee hires and employee turnover		125			
Disclosure 401–3 Parental leave		127			
GRI 404: Training and Education	2016				
Disclosure 404–2 Programs for upgrading employee skills and transition assistance programs		128			
Disclosure 404–3 Percentage of employees receiving regular performance and career development reviews		128			
GRI 405: Diversity and Equal Opportunity	2016				
Disclosure 405–1 Diversity of governance bodies and employees		125			
Disclosure 405–2 Ratio of basic salary and remuneration of women to men		126			
GRI 406: Non-discrimination	2016				
Disclosure 406–1 Incidents of discrimination and corrective actions taken		126			
Employee safety, health & wellbeing					3, 8
GRI 3–3: Management Approach	2021	131–134			
GRI 403: Occupational Health and Safety	2018				
Disclosure 403–1 Occupational health and safety management system		132	RT-CH-320a.2		
Disclosure 403–2 Hazard identification, risk assessment, and incident investigation		132–134	RT-CH-320a.2		



GRI Standard and Disclosure	Publication year	Page/Information	SASB Code	UNGC Principles	SDG Goals
Disclosure 403–3 Occupational health services		134	RT-CH-320a.2		
Disclosure 403–4 Worker participation, consultation, and communication on occupational health and safety		134	RT-CH-320a.2		
Disclosure 403–5 Worker training on occupational health and safety		135	RT-CH-320a.2		
Disclosure 403–6 Promotion of worker health		136	RT-CH-320a.2		
Disclosure 403–7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		138	RT-CH-320a.1		
Disclosure 403–9 Work-related injuries		137	RT-CH-320a.1		
Disclosure 403–10 Work-related ill health		138			
Responsible sourcing & traceability				1, 2, 4, 5, 8, 10	2, 8, 12, 15, 17
GRI 3–3: Management Approach	2021	141			
GRI 308: Supplier Environmental Assessment	2016				
Disclosure 308–1 New suppliers screened using environmental criteria		144–148			
Disclosure 308–2 Negative environmental impacts in the supply chain and actions taken		141			
GRI 408: Child Labor	2016				
Disclosure 408–1 Operations and suppliers at significant risk for incidents of child labor		148			
GRI 409: Forced or Compulsory Labor	2016				
Disclosure 409–1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		148			
GRI 414: Supplier Social Assessment	2016				
Disclosure 414–1 New suppliers that were screened using social criteria		144–148			
Disclosure 414–2 Negative social impacts in the supply chain and actions taken		141			
Local community development				1, 2	2, 8, 9, 17
GRI 3–3: Management Approach	2021	152–156			
GRI 203: Indirect Economic Impacts	2016				
Disclosure 203–1 Infrastructure investments and services supported		156	RT-CH-210a.1		
GRI 413: Local Communities	2016				
Disclosure 413–1 Operations with local community engagement, impact assessments, and development programmes		153–156	RT-CH-210a.1		
Consumer health & wellbeing					2, 3, 9, 17
GRI 3–3: Management Approach	2021	159–162			



TCFD Recommendations

We have been carefully considering and managing – with increasing scrutiny since the 2015 Paris Agreement – many of the topics addressed by the Task Force on Climate-related Financial Disclosures (TCFD). Through our comprehensive reporting, including our Integrated Annual Report and our Sustainability Report, we are already addressing many of the recommended disclosures by TCFD. Alignment is also achieved through our yearly submissions of the CDP questionnaire on Climate Change, as shown in the table below. We are increasing our efforts to further enhance the quality and robustness of our analysis and reporting. We have not completed the full quantitative analysis required by the TCFD, yet are fully committed and aligned with its principles.

DOWNLOAD

Our CDP questionnaires are found on [givaudan.com](https://www.givaudan.com) ›
Investors › ESG › [CDP report on climate change](#)
and › [CDP report on water security](#)

Thematic area	Description	Recommended disclosures	CDP questionnaire references 2022
Governance	Disclose the organization's governance around climate-related risks and opportunities.	<ul style="list-style-type: none"> a. Describe the board's oversight of climate-related risks and opportunities. b. Management's role in assessing and managing climate related risks and opportunities 	Climate change: C1.1a, C1.1b, C1.2, C1.2a Water security: section W6.2, W6.2a, W6.2b, W6.3
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	<ul style="list-style-type: none"> a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. 	Climate change: C2.1 a, C2.2a, C2.3, C2.3a, C2.3b, C2.4, C2.4a, C3.1, C3.2, C3.2a, C3.3, C3.4 Water security: section W4, W7
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	<ul style="list-style-type: none"> a. Describe the organization's processes for identifying and assessing climate-related risks. b. Describe the organization's processes for managing climate-related risks. c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. 	Climate change: C2.1, C2.2, C2.2a Water security: section W3.3, W3.3a, W3.3b
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate related risks and opportunities where such information is material.	<ul style="list-style-type: none"> a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. 	Climate change: C4.1, C4.1a, C4.2, C4.2a, C4.2c, C6.1, C6.3, C6.5, C9.1 Water security: section W8



SASB Standards mapping

The following Sustainability Accounting Standards Board (SASB) Standards mapping table, is especially tailored to the information needs of investors and other capital market players related to sustainability issues. The table maps the relevant metrics pertaining to the SASB Chemicals Standard to our sources of information. The SASB accounting metrics are highly aligned with the GRI Reporting Framework.

Topic	Accounting Metric	Code	Location in this report
Greenhouse Gas Emission	› Gross global scope 1 emissions, percentage covered under emissions-limiting regulations	RT-CH-110a.1	pp65–67, 107
	› Discussion of long-term and short-term strategy or plan to manage scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RT-CH-110a.2	
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	RT-CH-120a.1	p110
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	RT-CH-130a.1	pp66, 107
Water Management	› (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	RT-CH-140a.1	pp89–98
	› Number of incidents of non-compliance associated with water quality permits, standards, and regulations	RT-CH-140a.2	
	› Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CH-140a.3	
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled	RT-CH-150a.1	pp86–87
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	RT-CH-210a.1	pp152–157
Workforce Health & Safety	› (1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	RT-CH-320a.1	pp131–137
	› Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	RT-CH-320a.2	
Product Design for Use- phase Efficiency	› Revenue from products designed for use- phase resource efficiency	RT-CH-410a.1	Not reported



Topic	Accounting Metric	Code	Location in this report
Safety & Environmental Stewardship of Chemicals	> (1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment"	RT-CH-410b.1	
	> Discussion of strategy to (1) manage chemicals of concern and Discussion & analysis (2) develop alternatives with reduced human and/or environmental impact	RT-CH-410b.2	p45, 51–56
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	RT-CH-410c.1	Not reported
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	RT-CH-540a.1	Not reported
Operational Safety, Emergency Preparedness & Response	"Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)"	RT-CH-540a.2	Not reported
Activity Metric	Production by reportable segment	RT-CH-000.A	Not reported



Independent Assurance Statement



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Scope

We have been engaged by Givaudan International S.A. (hereafter “Givaudan”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on Givaudan’s sustainability performance as included in their Sustainability Report 2022 (the “Subject Matter”) for the period 1st October 2021 to 30th September 2022 for environmental performance and social performance (HR and Safety parameters) for the period 1st January 2022 to 31st December 2022

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Givaudan

In preparing the sustainability report, Givaudan applied the Global Reporting Initiative (GRI) Standards, which were specifically designed for sustainability reporting. As a result, the subject matter information may not be suitable for another purpose.

Givaudan’s responsibilities

Givaudan’s management is responsible for selecting the Criteria, and for presenting the sustainability report in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (‘ISAE 3000’), and the terms of reference for this engagement as agreed with Givaudan on 08th September 2020. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the



assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the sustainability report and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Review of the standard disclosures regarding the company's material sustainability aspects contained in the report;
- Review of consistency of data / information within the report;
- Carry out assurance review remotely including verification of the sample data and information reported at the following manufacturing units and corporate headquarter at Vernier, Switzerland.
 1. Drom – Germany
 2. Argenteuil
 3. Drom – Guangzhou
 4. Albert Vieille Spain
 5. Drom – New Jersey (Towaco)
 6. Ungerer Mexico (Lime Division)
 7. Ungerer Oxiquimica Mexico
 8. Changzhou
 9. Shanghai Zhang Jiang
 10. Barneveld
 11. Naarden
 12. Nantong
 13. Naturex, Linares
 14. Naturex, BUA
 15. Lakeland
 16. Vernier
 17. Naturex Reyssouze
 18. Expressions Parfumée Grasse
 19. Naturex Chicago
 20. Edison
 21. Carthage
 22. Shanghai River Front
 23. Vika NL
- Review and execution of audit trail of selected claims and data streams to determine the level of accuracy in collection, transcription and aggregation processes followed;

- Interview of select representatives of Company's management to understand the current processes in place for capturing sustainability performance data as per GRI Standards, the Company's sustainability vision and the progress made during the reporting period;
- Review of Company's plans, policies and practices, so as to be able to make comments on the completeness of the reporting and degree to which EY believes the report provides a fair and honest representation of the Company's activities.

We also performed such other procedures as we considered necessary in the circumstances.

Emphasis of matter

The assurance scope excludes:

- Data and information outside the defined reporting period of:
 - 1st October 2021 to 30th September 2022 for Environment Data;
 - 1st January 2022 to 31st December 2022 for HR & Safety Data
- Data and information on economic and financial performance of the Company;
- Data, statements and claims already available in the public domain through Annual Report, Sustainability Report, or other sources;

- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention;
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

- Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the sustainability report for the period 1st October 2021 to 31st December 2022 in order for it to be in accordance with the Criteria.

Restricted use

- This report is intended solely for the information and use of Givaudan International S.A. and is not intended to be and should not be used by anyone other than Givaudan International S.A.

Saunak Saha

Partner

For and on behalf of Ernst & Young Associates LLP.

23rd January 2023

Gurgaon, India



Our reporting suite

The 2022 Integrated Annual Report offers a holistic explanation of our value creation, financial and non-financial capitals and performance.

The full Governance, Compensation and Financial reports are available in one separate PDF. The GRI Sustainability Report features disclosures on a wide range of topics such as energy use, diversity in the workplace, anti-corruption and human rights.

Our website hosts the online Integrated Annual Report. Our different reports and the website are closely connected and reference between each other. All are published at the same time end of January 2023. Readers are advised to consult our entire reporting suite to get a complete overview.

THE FULL SUITE CAN BE FOUND ON

www.givaudan.com › Investors › Investor publication › Digital Integrated Annual Report › [Download centre](#)



2022 Integrated Annual Report
[Available in English](#)
PDF from 25 January 2023
Print from 25 March 2023

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- [SASB Standards](#)
- [TCFD Recommendations](#)



2022 Governance, Compensation and Financial Report
[Available in English](#)
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➤ Digital Integrated Annual Report
[Available in English](#)
from 25 January 2023



2022 Sustainability Report
[Available in English](#)
PDF from 25 January 2023

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Concept, design, consulting and realisation: PETRANIX AG Corporate and Financial Communications www.PETRANIX.com

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