

Company news

Ad hoc announcement pursuant to article 53 LR
Geneva, 6 March 2024

Corrigendum

On 25 January 2024, Givaudan published its 2023 Governance, Compensation and Financial Report. In the meantime, minor errors have been identified in a table in the Compensation Report, which contains a matrix of Nature performance targets for certain grants under Givaudan's Performance Share Plan (PSP) in 2023.

Givaudan today published the corrected version of the 2023 Governance, Compensation and Financial Report (available under the following link: [2023 GCFR](#)) with the following changes in table IX on page 42:

IX. PERFORMANCE SHARE PLAN PEOPLE AND NATURE PAYOUT MATRIX GRANTS IN 2023			
Payout	0%	100%	200%
Nature performance targets²			
Net GHG reduction scope 1+2 vs 2015 (% reduction)	-39%	-44%	-49%
Net GHG reduction scope 1+2 vs 2022 (CO _{2e} tonnes)	-16,780	-29,328 ²	-41,876
Net GHG reduction scope 3 vs 2015 (% reduction)	6%	1%	-4%
Net GHG reduction scope 3 vs 2022 (CO _{2e} tonnes)	147,909	35,593 ²	-76,724
People performance targets			
% females in senior leadership ¹	30%	36%	42%
Safety TRCR 2025	1.00	0.72	0.51

1. Senior leadership roles represent approximately the top 1% of the global workforce based on Givaudan's job classification system.
2. Combined, they represent an annual increase of only less than 1% GHG emissions versus projected average organic sales growth of 4-5% per year.

Original version was published as follows:

IX. PERFORMANCE SHARE PLAN PEOPLE AND NATURE PAYOUT MATRIX GRANTS IN 2023			
Payout	0%	100%	200%
Nature performance targets²			
Net GHG reduction scope 1+2 vs 2015 (% reduction)	-34%	-9%	-44%
Net GHG reduction scope 1+2 vs 2022 (CO _{2e} tonnes)	-16,780 ²	-29,328	41,876
Net GHG reduction scope 3 vs 2015 (% reduction)	7%	1%	-4%
Net GHG reduction scope 3 vs 2022 (CO _{2e} tonnes)	-147,909 ²	-35,593	76,724
People performance targets			
% females in senior leadership ¹	30%	36%	42%
Safety TRCR 2025	1.00	0.72	0.51

1. Senior leadership roles represent approximately the top 1% of the global workforce based on Givaudan's job classification system.
2. Combined, they represent an annual increase of only less than 1% GHG emissions versus projected average organic sales growth of 4-5% per year.



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In addition, the second paragraph on page 41 of the 2023 Governance, Compensation and Financial Report had to be revised as follows:

The grants have a three-year target reduction aligned with our purpose targets of -44% (originally published as -39%) in absolute for scope 1+2 and $+1\%$ for scope 3 versus the 2015 baseline, shown in table IX, with minimum, on target and maximum achievements and the comparison to our 2022 performance in absolute tonnes.

Despite being only a correction of minor errors with no impact on the compensation of the Givaudan executives, Givaudan decided to proactively make the correction and publish the revised version to be as transparent as possible.

For further information please contact

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