

Principles of Conduct



April 2018

Givaudan



Calvin Grieder



Gilles Andrier

The values we live by

Every day, Givaudan impacts the lives of millions of people around the world through creations of memorable flavours and fragrances. Together with our customers, we are successful in our mission of crafting moments of delight for consumers. We are able to do this because we bring to life our culture of being inspiring, challenging and acting with heart and soul.

The values of this culture describe our standards and guide us in our way of doing things. We are committed to adhere to high ethical standards in the way we interact with all our stakeholders – customers, suppliers, shareholders, employees, competitors, government agencies and the communities in which we operate. Being open, transparent and honest in our dealings with these stakeholders allows us to grow responsibly and share our success.

Our ethical commitment is expressed in the Givaudan Principles of Conduct. It is part of our daily job to set the example and adhere to these Principles.

This document also provides useful guidance to the most common scenarios we may face. It is a checkpoint when thinking about our actions, choices and decisions. It will help us build a winning culture and reputation for our Company.

By acting according to these Principles, we will help preserve Givaudan's good name and reputation, which we have built with our partners over a long and rich history.

Calvin Grieder
Chairman of the Board

Gilles Andrier
Chief Executive Officer

Our principles

The Givaudan Principles of Conduct apply to all employees of the Givaudan Group. The ethical commitments in these Principles are the cornerstone of our Company culture.

We comply with the Principles at all times in our business practices and dealings. Employees who violate or do not honour the spirit of these Principles are subject to disciplinary action.



Legal and ethical business dealings

Compliance with the law and Givaudan policies

Givaudan is a responsible corporate citizen. All employees play an important role in this. It is critical that we comply with all laws applicable to our business in the countries in which we operate. We also adhere to the high ethical standards reflected in these Principles as well as all other Givaudan policies that apply to us, our jobs or tasks – even if such policies go beyond the legal minimum in the country in which we work.

Bribery and corruption

We have zero tolerance for bribery and corruption, and we do not make facilitation payments.

We do not offer, either directly or indirectly through a third-party, any illegal payments, kickbacks or any other advantages to any official of any government, political party or government-controlled entity, nor to any person working for a private sector entity, for the purpose of improperly obtaining, retaining or directing business or other services, as further specified in Givaudan's Global Anti-Bribery, Gifts, Entertainment and Hospitality Policy.

Gifts and entertainment

We believe that business should be sought and obtained on the basis of quality, service, price and suitability, and not for any inappropriate reason.

We do not solicit or accept gifts, entertainment or hospitality from third parties in connection with our business, except where we may give or accept nonmonetary gifts of insignificant value and accept and give reasonable entertainment and hospitality up to the limits specified in Givaudan's Global Anti-Bribery, Gifts, Entertainment and Hospitality Policy.

Competition law

We believe in a fair, competitive and healthy free market system in which we can compete vigorously but fairly.

We conduct all our efforts in the marketplace in accordance with all applicable antitrust, competition and trade practice laws.

If there are any questions or doubts about competition law compliance, or if we are to interact with our competitors at trade shows or similar events, we consult the Memento on Competition Law and contact the Group Legal department for advice and guidance.

Insider dealing

We believe in "a level playing field" as the basis of the functioning of capital markets, including the transparency of financial markets as well as the fair and equal treatment of investors.

We do not take unfair advantage of any nonpublic information that may have an impact on the price of Givaudan shares in order to perform transactions on any Givaudan securities or encourage others to perform such transactions.

We strictly follow the rules in Givaudan's Insider Dealing Policy.

Conflict of interests

We avoid situations where our personal interests could conflict or appear to conflict with the interests of Givaudan.

We avoid any outside interest that materially affects the time or attention that should be devoted to Givaudan, as well as any interest or relationship with a third party which may result in improperly influencing business decisions or judgements or which results in personal gain to ourselves or our family members.

If we think we may have a potential conflict of interest that cannot be avoided, we disclose it to our manager with a view to eliminating the potential conflict. If we need further guidance on managing conflict of interest we also consult Givaudan's Conflict of Interest Policy.

Ethical conduct

Givaudan is committed to and adheres at all times to the highest ethical standards in business conduct.

Every day in all our business activities, we comply with external laws and regulations as well as with our policies, practices and procedures. We facilitate a culture where we can freely discuss and report ethical and legal issues.



Responsible corporate citizenship

Human rights

We are committed to respect for Human Rights wherever we do business and to provide safe and healthy working conditions for our employees, contractors and visitors. We strive to make a positive impact on the communities in which we are present.

Preserving the environment

We recognise that we have an important obligation to contribute to preserving the environment and the planet's biodiversity for future generations.

We strive to carry out all of Givaudan's activities in a way that preserves and promotes a safe and clean environment, taking into consideration the efficient use of energy and materials, the minimisation of adverse environmental impact and waste generation, and the safe and responsible disposal of residual wastes.

Givaudan's Environment, Health and Safety Policy emphasises our commitment to comply with environmental laws and regulations applicable to our business in the countries in which we operate.

Diversity and fair treatment

We thrive on diversity and we are committed to maintaining an inclusive work environment where individual differences among employees are respected.

We foster and support a representative workforce reflecting the diverse communities in which we operate.

We recruit, employ and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed, without regard to race, age, gender, national origin, religion or any other category not relevant to performance.

We are committed to providing and contributing to a work environment that is based on mutual respect among employees and is free from harassment based on categories such as race, age, gender, national origin and religion.

Fair employment standards and safe work environment

We believe in fair employment standards to ensure that we are conducting our business in a safe and healthy manner, fostering a work environment for all Givaudan employees where we can all live the Givaudan values and culture.

We contribute to providing a safe, healthy and respectful working environment that is free from any harsh or inhumane treatment and unsafe conditions.

We are responsible for conducting our work in a safe manner and comply with all health and safety programmes, policies, procedures and laws.

We respect every employee's right to choose his or her employment freely and the freedom of association and the right to collective bargaining.

We pay fair wages, do not demand excessive working hours from our employees and comply with all applicable wage and hour laws.

Child labour

We do not practice or tolerate any form of child exploitation or forced labour.

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.

We do not engage with suppliers who employ child or forced labour.

Protecting Givaudan's assets

Fraud against Givaudan

We recognise that, as employees, we are entrusted with Givaudan's assets for the sole purpose of performing our work. We protect Givaudan's assets and do not use them for any unauthorised purposes. This applies to physical assets such as money, machinery and IT equipment as much as to category not relevant to performance.

Open communication

We are proud of our culture of collaboration and we believe in and invite open and transparent communication.

We strive to communicate honestly and openly with each other, while safeguarding confidential information and trade secrets. We disseminate material information about the Company to our external stakeholders in a timely way and as widely and simultaneously as possible. This is done at all times in compliance with the Swiss Listing Rules and other applicable standards.

Protection of confidential information, trade secrets and intellectual property

Givaudan's business is based on the information and the intellectual property we create, which is one of the Company's most valuable assets.

We recognise that each of us has an obligation to keep such information and intellectual property safe and confidential.

We take care to prevent accidental disclosure or intentional misuse of confidential information or trade secrets, and we ensure that all information storage devices are safely maintained in confidence at all times.

We do not disclose any confidential information or trade secrets acquired during our employment with Givaudan to any third party, unless we are required to do so by applicable laws or have received Givaudan's approval to do so.

We practice and understand that disclosure of confidential information to third parties may only occur after those third parties have signed an appropriate confidentiality arrangement with Givaudan.

We only disclose confidential information and trade secrets within Givaudan to those of our colleagues who have a legitimate business need to know them.

We protect Givaudan's intellectual property and the intellectual property entrusted to us in confidence by our business partners.

Conduct in research, development, application and creation

We believe in an open environment conducive to innovation in research, development, application and creation that is free from any unethical behaviour or other misconduct.

We apply scientific honesty to all our research activities and are truthful when disclosing the results.

We do not use any materials in our products that are prohibited by applicable legislation or industry guidelines.





How we live our principles

We are all responsible for compliance with our Principles

These Principles cannot foresee each and every situation in which we might find ourselves. If anyone is unsure of the right way to act in any circumstance, we seek guidance from our local Compliance Officer, Corporate Compliance Officer or a member of our Legal Department. Givaudan has in place mandatory policies and procedures that apply globally and, in some cases, there are local policies and procedures which are also applicable. These policies can be found on our intranet site. Every employee is required to adhere to these policies and procedures.

Reporting violations

If an employee becomes aware of or suspects any conduct that might involve a violation of these Principles, we raise this with a local Compliance Officer, the Corporate Compliance Officer or the Legal Department. We will not tolerate retaliation against anyone for reporting, in good faith, any actual or suspected non-compliance of these Principles.

If an employee is hesitant to speak with our Compliance Officers or the Legal Department, they are encouraged to use the Givaudan Compliance Helpline to raise any concerns. The Compliance Helpline is confidential, operates in every Company language.

We strive to do business with business partners that adhere to high ethical standards

We expect all of our business partners to adhere to the same high standards of ethics and compliance as we do. We seek out business partners who share our ethical standards and we have introduced a number of processes to help achieve this goal, including a vendor management and audit programme.

Contact us

Givaudan Group
Legal & Compliance Department

Roberto Garavagno
Group Counsel & Integrity Officer
T +41 22 780 9202

Givaudan SA

Chemin de la Parfumerie 5
1214 Vernier
Switzerland

General information:
T + 41 22 780 9111
F + 41 22 780 9150



