

Company news

Geneva, 23 March 2023

2023 Annual General Meeting

- All proposals by the Board of Directors approved
- 22nd consecutive dividend increase representing a 1.5% increase year-on-year
- Election of Roberto Guidetti as new member of the Board of Directors
- Retirement from the Board of Directors of Prof. Dr-Ing. Werner Bauer, Lilian Biner and Michael Carlos
- Re-election of remaining six Board members, including the re-election of Calvin Grieder as Chairman

The Annual General Meeting of Givaudan SA took place on 23 March 2023. It was attended by 323 shareholders or proxies, representing 5,360,661 shares (58.06% of a total of 9,233,586 registered shares).

"After a particularly challenging year, I am proud of how our teams around the world navigated this difficult external environment and would like to express my thanks to colleagues, customers, partners and suppliers for their continued commitment and great collaboration. In addition, I was pleased to be able, once again, to greet our shareholders in person at our 2023 AGM and would like to share my thanks for their trust and continued support."

Calvin Grieder, Chairman of the Board of the Directors

The Annual General Meeting approved the 2022 Management Report, the annual financial statements and the consolidated financial statement with 99.77% of votes and discharged the members of the Board of Directors with 99.42% of votes.

With 94.75% of votes, it also approved the Company's compensation report on a consultative basis.



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The Annual General Meeting approved a distribution to the shareholders of a cash dividend of CHF 67.00 gross per share. This is the twenty-second consecutive dividend increase following Givaudan's listing at the Swiss stock exchange in 2000. The amount will be paid as an ordinary dividend, taxable in Switzerland, on 29 March 2023.

Further, shareholders approved a series of changes to Givaudan SA's Articles of Incorporation to implement new provisions of the Swiss Code of Obligations that took effect on 1 January 2023. These included changes to provisions pertaining to the share capital, the General Meeting of shareholders, the obligations of the Board of Directors and to the provisions on executive remuneration. In addition, shareholders approved the introduction of a capital range authorising the Board of Directors to increase the Company's capital by a maximum of 10% with the right to withdraw or restrict shareholders' subscription rights in the context of capital increases within the capital range in connection with M&A and capital market activities. The authorisation is valid for five years. Shareholders also authorised the Board of Directors to use the capital range to issue conditional capital to serve certain financial instruments.

Roberto Guidetti was elected as new member of the Board of Directors for a term of one year ending after completion of the next ordinary Annual General Meeting. Prof Dr-Ing. Werner Bauer, Ms Lilian Biner and Mr Michael Carlos did not stand for re-election and have therefore retired from the Board of Directors after the Annual General Meeting 2023. The remaining six current members of the Board of Directors were re-elected, each for a term of one year until the next Annual General Meeting in 2024, in accordance with the legal requirements and Givaudan's Articles of Incorporation.

- Victor Balli*
- Ingrid Deltenre*
- Olivier Filliol*
- Sophie Gasperment
- Calvin Grieder (also re-elected as Chairman)
- Tom Knutzen

* Also re-elected to the Compensation Committee for a term of one year until the next Annual General Meeting in 2024.

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Mr Manuel Isler, attorney-at-law, was re-elected as independent shareholder representative until the next Annual General Meeting in 2024 and KPMG AG was elected as new statutory auditors for the financial year 2023.

Finally, the Annual General Meeting approved the remuneration for the Board of Directors and the Executive Committee. In particular, it approved:

- maximum aggregate amount of compensation of the Board of Directors for the term until the Annual General Meeting 2024 of CHF 3,000,000, by 98.63% of the votes,
- aggregate amount of short term variable compensation of the Executive Committee for the fiscal year 2022 of CHF 3,336,733, by 96.25% of the votes and
- maximum aggregate amount of fixed and long-term variable compensation of the Executive Committee for the fiscal year 2023 of CHF 15,400,000, by 93.99% of the votes.

For further information please contact

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