



FOREWORD

Just about a year has passed since the creation of the Givaudan Foundation at the end of 2013. The time has come for us to look back at the elapsed year and report on what we have accomplished during this first year of activity. I think that we can do this with a certain pride. Indeed, in a very short time, an enthusiastic and fully dedicated team has laid the ground work for the development of a truly inspiring program. Our first projects were dedicated to the support of local communities in countries from which Givaudan sources its natural ingredients. Thanks to the personal involvement of many Givaudan employees, and through a close collaboration with Givaudan's Origination teams and our local partners, the projects could be deployed in a very efficient manner in order to respond to the real needs of the local populations. These projects will soon be followed by additional initiatives in the areas of blindness and nutrition. Indeed, these three areas are the pillars of our mission.

In this first short report, I hope that you will see that we have started translating our words into action. Our action is guided by a clear objective: to make a tangible social impact through our engagement. In the future, we aim to further strengthen our contribution through additional projects throughout the world, all with a very local involvement.

I would like to finish by thanking the Executive Committee and the Board of Directors of Givaudan who supported with enthusiasm the creation of the Givaudan Foundation, as well as all of those who contributed to it since.

Matthias Währen, President of the Board of Trustees



PURPOSE

The Givaudan Foundation was established by Givaudan in 2013 in Geneva as a result of the company's desire to reinforce its commitment to charitable causes and its involvement in the communities in which it operates. Its purpose is to initiate and support projects, as well as to grant donations in order to promote social development and protect the environment. The foundation can undertake any actions directly or indirectly linked to its objectives. As a non-profit organisation, it has no lucrative purpose, nor any political, religious or governmental affiliation. The Givaudan Foundation works closely with the Givaudan Group and benefits from its resources and expertise to conduct and monitor its projects. As a principle it operates with local partners to develop the close interactions that ensure efficient deployment of projects and their relevance for the local communities.

FOCUS

The Givaudan Foundation mainly concentrates on three areas in which Givaudan as a company is already engaged and where its expertise and experience can be leveraged to make a difference.

Communities at source

Givaudan has been a pioneer in ethical sourcing programmes for key natural ingredients, such as vanilla, benzoin, ylang ylang or vetiver, that are often grown in developing countries by local communities with limited resources and living in a fragile economic balance. Alongside Givaudan's commitment to improve long-term prospects for the local communities, the Givaudan Foundation aims to improve social conditions through programmes for education, health, housing and sanitation. It also contributes to the protection of the environment by encouraging the sustainable use of the natural resources on which these communities rely.

Blindness

As a company whose 'raison d'être' is about the magic of taste and smell experiences that bring senses to life, we believe that Givaudan has much to offer to people whose sight is impaired. The Givaudan Foundation intends to develop partnerships with specialized institutions, and associations, as well as scientific researchers and therapists to raise awareness about blindness and provide support to the people affected.

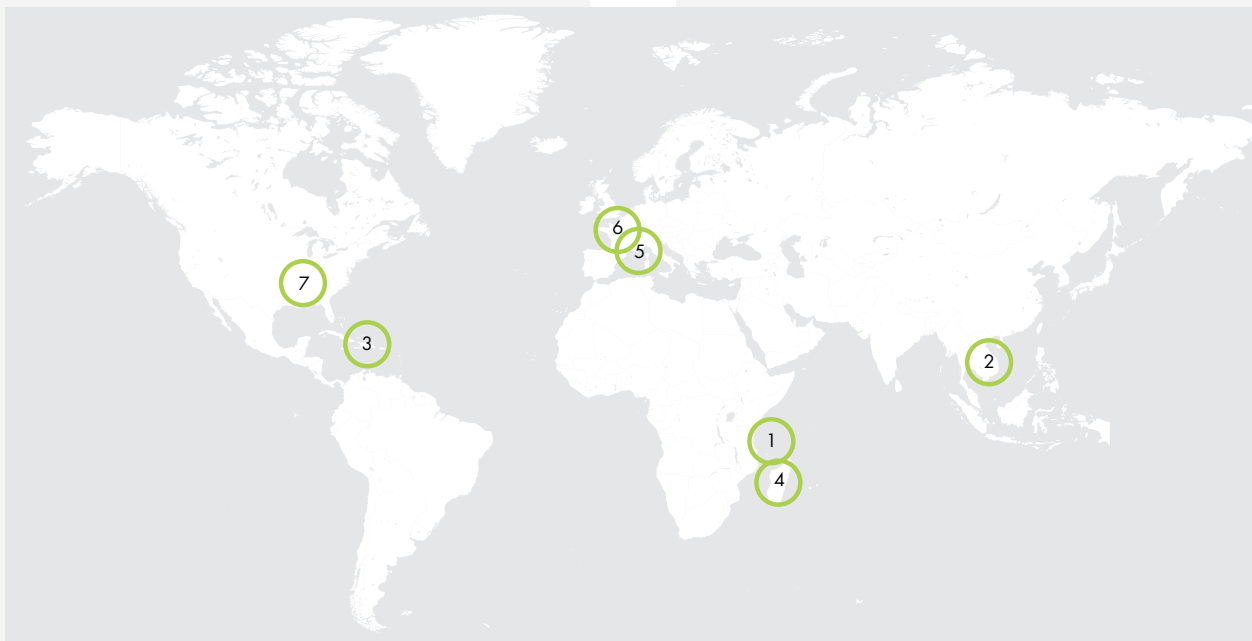
Current initiatives provide creative learning opportunities in the realm of fragrance, developing sensory experiences, and providing practical applications through scent.

Family nutrition

Globally 150 million children are malnourished and close to 40% of all child deaths in the world are attributable to undernutrition¹. Malnutrition has a dramatic impact during pregnancy and the first years of a child's life, when it can hinder normal physical and mental development with potential long-term consequences on health. Improving nutrition can potentially save the lives of over 4 million children a year and positively impact millions more. By focusing our actions on Family Nutrition we aim at making a positive impact on public health in a way that is rooted in Givaudan's deep connection with food and beverages.

¹ UNICEF Nutrition Report 2013, UNICEF Millenium Development Goals (www.unicef.org/mdg/index_childmortality.htm)

PROJECTS



1 Comoros Islands - Moheli

Wood is one of the main energy sources for local communities on Moheli. In order to reduce the impact of ylang ylang distillation on the local ecosystem a replanting programme of trees for use as firewood was initiated.

In 2014, the Givaudan Foundation supported the planting of 4,000 trees for firewood. By planting fast-growing trees we contribute to the replenishment of the supply of firewood and fight the threat of deforestation. In addition, the Givaudan Foundation contributed to the maintenance of ylang ylang trees in the region and supported Moheli forest guards by financing their uniforms, which contributed to reinforce their legitimacy and therefore their efficiency in protecting the environment.



The Givaudan Foundation also supported education in local communities by financing school supplies such as notebooks, pens, pencils and pencil cases for one school.



2 Laos - Phongsaly province

In the remote mountainous parts of Laos where benzoin, a key ingredient for fragrances, is produced, education is highly valued. While primary education facilities are generally adequate, the scarcity of secondary schools often forces parents to send their children away to pursue their studies in areas where more infrastructures exist. This can threaten the cohesion of the social fabric in these



regions where benzoin has been traditionally harvested for decades.



In 2014, the Givaudan Foundation has contributed to support and develop secondary education in Phongsaly province through the financing of the extension of an existing school infrastructure in Aseuh currently comprising 313 schoolchildren and 17 teachers. The project includes the building of a fourth classroom and a teacher's office, a house for teachers, including a canteen, the improvement of sanitary facilities and water access for both the schoolchildren and teachers.

3 Haiti - Les Cayes region

In Haiti, thousands of families uphold the traditional craft of vetiver cultivation in a fragile socio-economic environment. The Givaudan Foundation is committed to improve infrastructures and offer support for development to a vetiver producers cooperative made up of hundreds growers from the Massey, Faucault and Bazelais villages in Les Cayes area.



In 2014, the Foundation has started its action by financing the rent of the cooperative's office.

4 Madagascar - Sava region

Nearly 80% of the world's production of vanilla takes place in Madagascar, yet this vanilla industry is very fragile, relying on thousands of small producers that are the guardians of the tradition and of a unique know-how. Our action aims at improving their livelihood through a rural development program that targets 26 villages, 2000 farmers and their families, and covers various aspects such as education, food security and support for alternative revenue generating activities.



In 2014, the Givaudan Foundation supported this programme with projects focused on education. In Anjinjaomby, the addition of 3 new classrooms to the CEG (high school) benefits over 550 schoolchildren from 8 villages, and in Antakôly village, the existing school has been complemented by a new one, with 2 equipped classrooms, which benefits 168 schoolchildren. The classrooms are being built using local, renewable materials whenever possible. Each school is equipped with benches, tables, chairs, cabinets, blackboards, water wells and restrooms.



5 France - Drôme

Lavender and lavandin are under the threat of a bacterial disease known as Stolbur's phytoplasma that can weaken the plant until it eventually dies. This calls into question the future of lavender and lavandin's production in the traditional growing region in the Rhône valley.





In 2014, the Givaudan Foundation has provided financial support to the CRIEPPAM, a French agronomic research organization specialised in perfume, aromatic and medicinal plants. Among the solutions explored are tests on natural physical barriers that limit the spread of this disease.

6 France - Coupvray

The authorities of Coupvray and the Louis Braille Museum have initiated the creation of a sensory trail in Louis Braille's birthplace to offer a unique experience to blind and visually impaired people, and increase awareness of blindness among the public.



In 2014, the Givaudan Foundation has contributed to the design of the project and to its funding.



7 USA - Northern Kentucky

Elderly people with low income may often suffer from insufficient nutrition that can compromise their health. Northern Kentucky Senior Services has developed programmes to deliver food and services for seniors to help them remain in their own homes and maintain a dignified and independent life.



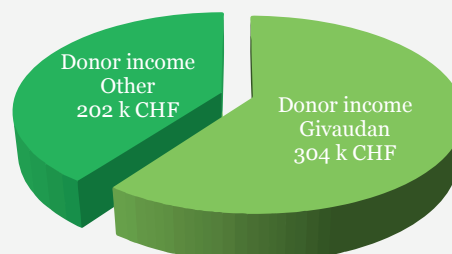
In 2014, the Givaudan Foundation has contributed to the funding of the Meals on Wheels programme and supported it through the creation of volunteer teams of Givaudan employees who will join the programme in 2015.

FINANCIAL FACTS & FIGURES

Where did our overall income come from?

Donor income, Givaudan Group	304	k CHF
Donor income, Other	202	k CHF
Funds raised during the year	506	k CHF
Allocated Funds to carry forward to next year	-240	k CHF
Total financial income recorded in the profit and loss account	266	k CHF

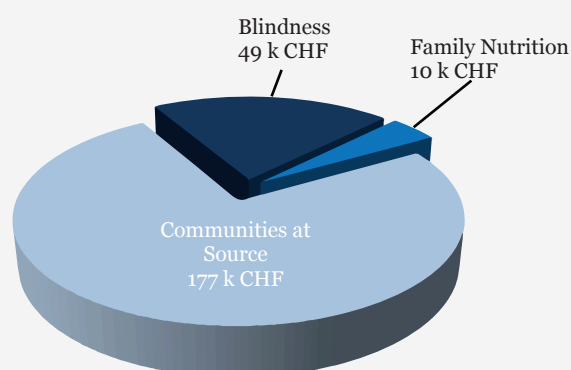
Funds raised during the year 2014



What were our overall expenses?

Project expenses «Communities at Source»	177	k CHF
Project expenses «Blindness»	49	k CHF
Project expenses «Family Nutrition»	10	k CHF
Project related expenses	236	k CHF
Administrative expenses	8	k CHF
Total expenses recorded in the profit and loss account	244	k CHF
Allocation to the unrestricted capital of the Foundation	22	k CHF
<i>(total financial income - total expenses)</i>		

Project expenses in 2014



FUNDING

The Givaudan Foundation is principally funded by the Givaudan Group. It supports projects that are within the scope defined by its guidelines and relevant to its areas of focus:

- Communities at Source
- Blindness
- Family Nutrition

Our grants are awarded to organisations selected by the Givaudan Foundation, with a priority to projects in which Givaudan employees can have a direct involvement.

The Givaudan Foundation also accepts donations to help it pursue its goals. If you would like to contribute to our action, please contact us:

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