

INVITATION TO THE ANNUAL SHAREHOLDERS' MEETING 2013

On Thursday 21 March 2013 at 11:00 am in the Espace Hippomène, 7 avenue de Châtelaine, 1203 Geneva. The doors will open at 9:30 am.

Agenda and proposals

1. Approval of the annual report, including the annual financial statements, the compensation report and the consolidated financial statements 2012

Proposal of the Board of Directors: approval of the annual report, the annual financial statements, the compensation report and the consolidated financial statements 2012.

2. Consultative vote on the compensation policy as set out in the compensation report

Proposal of the Board of Directors: approval on a consultative basis of the compensation policy as set out in the compensation report (pages 78 to 79).

Explanation: the compensation report sets out the compensation policy of the company and the remuneration of board and management members. In line with the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board is seeking your approval of the company's compensation policy on a consultative basis.

3. Discharge of the Board of Directors

Proposal of the Board of Directors: to discharge the members of the Board of Directors.



4. Decision regarding the appropriation of available earnings

Proposal of the Board of Directors:

(a) Available Earnings

Net profit for the year 2012	CHF 280,326,383
Balance brought forward from previous year	<u>CHF 260,829,199</u>
Total available earnings	CHF 541,155,582
Transfer to free reserve	CHF 200,000,000
Transfer to general reserve – first appropriation	CHF 1,215,919
Total appropriation of available earnings	CHF 201,215,919
Amount to be carried forward	CHF 339,939,663

(b) General legal reserve – additional paid-in capital

Balance brought forward from previous year	CHF 1,627,010,606
Distribution to the shareholders of CHF 36.00 gross per share	CHF 332,409,096
Total appropriation of general legal reserve - additional paid-in capital	CHF 332,409,096
Amount to be carried forward	CHF 1,294,601,510

Explanation: The Board of Directors proposes a distribution of CHF 36.00 per share out of reserves for additional paid-in capital of the company. Since 1st January 2011, such distributions are subject neither to Swiss withholding tax nor to income tax on the level of the individual shareholders who hold the shares as part of their private assets and are resident in Switzerland for tax purposes.

5. Changes in the articles of incorporation

Proposal of the Board of Directors: to delete in its entirety article 3c of the articles of incorporation of the company as follows

Current text

Article 3c: Contribution in kind and acquisition of assets

1. According to the terms of the contract contribution in kind of 2 May 2002, the company will receive from Nestlé SA, Vevey, 50 registered shares of the company Food ingredients specialities S.A., Villars-sur-Glâne, with a nominal value of CHF 1,000 each, for a total price of CHF 83,345,000. In exchange, the company will issue 100,000 registered shares with a nominal value of CHF 10 each, with an exchange premium of CHF 49,000,000, and the remaining CHF 33,345,000 will be made up by an acquisition of assets, for which the company will give 66,690 of its own registered shares.

Proposed new text

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Explanation: Article 3c of the articles of incorporation of the company was a stipulation to guarantee the correct valuation of the contribution in kind made by Nestlé in connection with the acquisition of FIS in May 2002 and was added to the articles of incorporation at the annual general meeting of shareholders in March 2002. Pursuant to art. 628 al. 4 CO, the general meeting of shareholders may pass a resolution to repeal provisions on contributions in kind ten years after they have been included in the articles of incorporation. Ten years have elapsed since the provision was added in 2002 and the provision is no longer necessary.

Note regarding article 3a of the articles of incorporation: In its authority pursuant to art. 651a al. 2 CO, the Board of Directors has also decided to delete as a technical change article 3a (“Authorised Capital”) of the Articles of Incorporation as the last authorisation expired on 26 March 2012 and was not renewed by the Annual General Meeting 2012.

6. Election of members of the Board of Directors

Proposal of the Board of Directors:

- (a) to re-elect Mr. Peter Kappeler for a term of three years in accordance with the articles of incorporation and
- (b) to re-elect Ms Irina du Bois for a term of one year in accordance with the articles of incorporation.

Elections are individual.

Explanations:

Mr Peter Kappeler was first elected to the Board of Directors in 2005. Ms Irina du Bois was first elected to the Board of Directors in 2010. In line with the long-term succession planning of the Board, Ms du Bois will not stand for re-election at the next annual general meeting and will retire from the Board of Directors in 2014.

The curricula vitae of the directors are available on Givaudan’s internet site:
www.givaudan.com – [our company] – [board of directors].

7. Election of the statutory auditors

Proposal of the Board of Directors: to re-elect Deloitte SA as the statutory auditors for the financial year 2013.



Documentation

Enclosed with the invitation sent to shareholders are a registration form and an instruction form which shareholders who wish to participate or to be represented should complete and returned to us by mail to the following address : SIX SAG AG, Givaudan SA, Postfach, 4609 Olten, Switzerland.

The 2012 business report, which consists of the annual report, the annual financial statements and the consolidated financial statements, as well as the reports of the statutory auditors, are available to shareholders at the company's headquarters. The business report is also available on Givaudan's website at www.givaudan.com.

Participation and voting rights

Shareholders registered with voting rights in the share register as of the close of business on 7 March 2013, will be authorised to participate and to vote at the annual shareholders' meeting. They will receive their entrance card and voting material upon returning the enclosed registration form or by contacting the company's share register at the address indicated above.

From 8 up to and including 21 March 2013, no entries will be made in the share register which would create a right to vote at the shareholders' meeting. Shareholders who sell part or all of their shares before the shareholders' meeting are no longer entitled to vote to that extent. They are requested to return or to exchange their admission card and voting material.

Representation

Shareholders who do not intend to participate in the annual shareholders' meeting personally may be represented by their bank or their financial advisor as depository representative, by another shareholder, by the independent representative, or by our company.

Mr Manuel Isler, advocate, c/o B.M.G. Avocats, Avenue de Champel 8c, Case postale 385, 1211 Genève 12, acts as independent representative according to Art. 689c of the Swiss code of obligations. The completed and signed power of attorney should be submitted to the share register. Unless otherwise instructed, the independent representative granted the power of attorney will vote in favour of proposals made by the Board of Directors.



Shareholders who choose to give our company power of attorney should also return the completed and signed power of attorney to the attention of the share register. In this case, voting rights will be exercised in favour of the proposals made by the Board of Directors. Powers of attorney which contain instructions to the contrary will be turned over to the independent representative.

Shareholders who wish to be represented by another shareholder or by a depository representative should send the completed and signed power of attorney directly to the address of their designated representative.

The full text of this invitation is published in the Feuille officielle suisse du commerce. It is also sent personally to the shareholders.

Vernier, 21 February 2012

Givaudan SA
For the Board of Directors :

The Chairman
Dr Juerg Witmer