

CODE OF ETHICS AND BUSINESS CONDUCT

LIVING THE FIRMENICH FUNDAMENTALS ...
EACH AND EVERY DAY

TABLE OF CONTENTS

MESSAGE FROM GILBERT GHOSTINE	3
FIRMENICH CODE OF ETHICS AND BUSINESS CONDUCT	5
A. PROHIBITION OF RETALIATION	7
B. RESPECT FOR PEOPLE	7
C. PROTECTION OF CONFIDENTIAL INFORMATION AND OWNERSHIP OF INTELLECTUAL PROPERTY	8
D. FAIR DEALING	8
E. COMPLIANCE WITH THE LAW	8
F. COMPLIANCE WITH CONTRACTUAL OBLIGATIONS	9
G. COMPLIANCE WITH CORPORATE POLICIES	9
H. ANTITRUST	9
I. OUR BOOKS AND RECORDS	10
J. WORKPLACE HEALTH AND SAFETY	10
K. CONFLICTS OF INTEREST	10
a) GIFTS and ENTERTAINMENT	11
b) IMPROPER PAYMENTS	11
c) KICKBACKS, RELATIONSHIPS WITH RELATED PARTIES	12
L. PROTECTION AND PROPER USE OF COMPANY ASSETS	12
M. POLITICAL AND COMMUNITY ACTIVITIES	13

MESSAGE FROM GILBERT GHOSTINE

Dear Colleagues,

All of us at Firmenich are proud of our past and inspired about our future. For 120 years, we have demonstrated an unwavering commitment to performance with integrity. The *Firmenich Fundamentals* summarize our values. Our Fundamentals call on each and every one of us to “strictly maintain the highest level of personal integrity and ethical values.”

This Code of Ethics and Business Conduct applies to everyone working for Firmenich, as well as all vendors, agents, consultants, distributors, and other Firmenich representatives. It is designed to help you to live our Fundamentals on a daily basis. When in doubt, seek advice; talk to your supervisor, your local Compliance representative, or any member of Management.

Our ethical conduct must truly differentiate us from other companies. Please take the time to read and understand our Code. I expect you to bring this Code of Ethics and Business Conduct to life in all your activities, behavior and business dealings.

I am counting on you to uphold our core values and to continue to conduct our business with the highest level of integrity and ethical excellence that set Firmenich apart.

Sincerely,

Gilbert Ghostine
CEO

OUR FUNDAMENTALS

WHAT WE VALUE MOST

Clients

We fragrance and flavor our clients' products for our mutual success.

- We listen to our clients and transform their ambitions into reality.
- We anticipate consumer desires, continually reinventing the world of smell and taste.
- We deliver the winning combination of products, service and value for money, placing authority and accountability close to our clients.

People

People are the heart of our Company. They are recognized for their passion, talent and integrity.

- We create an environment in which each employee is valued, empowered and encouraged to grow.
- We value the diversity and commitment of our people, enabling us to shape our future with confidence and imagination.
- We unite the finest talents and encourage an entrepreneurial team spirit to attain our strategic goals.

Creativity

Creativity is our essence.

- We create fragrances and flavors that inspire our clients and consumers worldwide.
- We lead our industry in research & innovation, capturing breakthrough ideas around the world.
- We constantly strive to discover new ways to improve all that we do.

Sustainability

Our sense of individual and collective responsibility ensures our long-term success.

- We strictly maintain the highest level of personal integrity and ethical values.
- We practice a sustainable business model for the well-being of present and future generations.
- We adopt the strictest international standards on quality, safety and the environment.

Independence

Our independence gives us the freedom to control our destiny.

- We are a family-owned company, committed to our independence.
- We take a long-term view of our business.
- We pursue a policy of financial strength, profitable growth and return on assets.

FIRMENICH CODE OF ETHICS AND BUSINESS CONDUCT

APPLICATION OF THIS CODE

The Firmenich Code of Ethics and Business Conduct applies to all Firmenich employees worldwide. Its terms also apply to all Firmenich third party vendors, suppliers, consultants, agents and distributors (“Third Parties”). Where required, more specific local guidelines may supplement this Code.

It is the personal responsibility of each Firmenich employee and all Third Parties to read and understand this Code and commit to uphold its principles and all employees are required to participate in periodic training. All employees will be required to sign a statement acknowledging receipt of, and their affirmation to abide by, our Code of Ethics and Business Conduct. Corporate and Affiliate Management are required to sign an annual Letter of Assurance to certify adherence with this Code.

Violations of this Code by employees may result in discipline including dismissal; violations of this Code by a Third Party may result in termination of our business relationship.

SEEKING GUIDANCE OR REPORTING A CONCERN

➤ **Ask yourself the right questions:**

It is not possible to address or anticipate in this Code all potential ethical or legal issues that may occur in the course of business. This Code is designed to outline the main principles of professional integrity and help you make appropriate decisions in the course of your work.

When in doubt, you should ask yourself the following questions:

- How would this look if the decision were reported in a newspaper or if I had to tell my family and friends?
- Does the proposed action or inaction involve lying or being untruthful?
- Could the proposed action damage Firmenich or its reputation?
- Do I suspect the proposed course of action may be illegal or unethical?
- Is there no legitimate business purpose to the transaction?

If you answered yes to any of these points, you should seek advice and reconsider your decision.

At-a-glance: How to seek additional guidance, present ideas or raise concerns:

Open Door Policy

Discuss questions, ideas and concerns without fear of reprisal. Many people are available to help; consult the person with whom you feel most comfortable. Contact: ▶ Your manager ▶ Your Compliance or Legal Division contact ▶ Human Resources.

Firmenich Helpline

Report concerns through the Helpline web-reporting tool or phone line. Anonymous reporting is available where legally allowed. Helpline contact information is available to employees on Firweb.

FIRWEB

Find specific corporate and local policies and procedures, contact information and more. See: ▶ Corporate Policies and DOA.

➤ **Resources**

When in doubt about the meaning of this Code, how to act or its application to a specific situation, you should discuss it with your supervisor, Human Resources or the Corporate Legal Department. You may also contact the Group Corporate Compliance Officer for clarification.

If you become aware of, or suspect that there has been, a violation of this Code of Ethics and Business Conduct, you should report it immediately to your supervisor or, if not comfortable with discussing the matter with that person, then discuss with a member of senior management. Any potential violation may also be brought directly to the attention of the Group Corporate Compliance Officer, the Group General Counsel or the head of Human Resources. An investigation will be handled discreetly and appropriately, and the information will be disclosed to others only on a need-to-know basis and/or as required by law. If the investigation leads to a conclusion that a material violation of the Code has occurred, Firmenich will take appropriate corrective action, which may include removal from a position or dismissal as an employee of Firmenich.

You may also use the Firmenich Helpline phone and web-reporting tool to report a concern or get information or advice (where available and permitted by law). Directions on how to access the Helpline are available on Firweb.

The Firmenich Helpline is available by phone and web-reporting tool 24 hours a day, 7 days a week, 365 days a year, and is operated by specially qualified third-party representatives. The reported information is provided to the appropriate personnel within Firmenich, who will take appropriate action. If required, you can arrange to receive information about the Company's response. You are encouraged to identify yourself when using the Firmenich Helpline; this helps

ensure a thorough response or investigation. However, anonymous reports may be made through the [Helpline](#) in the United States.

A. PROHIBITION OF RETALIATION

Retaliation against anyone who in good faith seeks advice, raises a concern, reports misconduct or cooperates in an investigation is strictly prohibited. Some examples of retaliation include: denial of benefits, termination, demotion, suspension, threats, harassment or discrimination. If any individual, regardless of his or her role in Firmenich, retaliates against a colleague who has truthfully and in good faith reported a potential violation, the Company will take appropriate action—even if the investigation reveals no violation. However, if an individual has intentionally made a false report, the Company will respond accordingly.

B. RESPECT FOR PEOPLE

Our people are our greatest asset and key drivers of our success. For this reason, Firmenich is committed to a culture of respect and inclusion. Being respected means being treated honestly and professionally and treating others the way you would want to be treated. (See our [Corporate Diversity & Inclusion Policy](#).)

Harassment or discrimination based on gender, age, race, national origin, religion, sexual orientation, disability or any other legally protected class is strictly prohibited and will lead to disciplinary action. Harassment can take many forms, including activity that is retaliatory, or intimidating or hostile conduct such as offensive language or inappropriate jokes. Such behavior is destructive to the team environment we seek to foster. Each of us is responsible to ensure an inclusive work environment free of discrimination and where every employee is treated fairly.

Firmenich hires, promotes, develops and compensates employees based on meritocracy and without regard to age; gender; disability; marital status; race or color; national origin; religion or sexual orientation or any other legally protected class or status.

You, as well as our customers and business partners, must comply with our prohibitions against harassment, discrimination and retaliation. If you see or experience harassing or discriminatory behavior, report it to your supervisor, Human Resources or call the company Helpline. Speak up. You are empowered to be part of the solution. We all need to work together to maintain a respectful and inclusive work environment.

C. PROTECTION OF CONFIDENTIAL INFORMATION AND OWNERSHIP OF INTELLECTUAL PROPERTY

The proprietary and confidential information of Firmenich (including our fragrance and flavor formulae and application technology) is one of our most valuable assets. Firmenich's intellectual property includes its patents, trademarks, trade secrets and copyrights, as well as scientific and technical knowledge, know-how and experience developed in the course of Firmenich's activities. Proprietary and confidential information includes, among other things, manufacturing processes, information about present and future products, customer and supplier identities, sources of raw materials, and financial and operating information. Such information must be used only in connection with Company business, may not be disclosed except as authorized, and must be safeguarded in accordance with Company procedures. This obligation to protect our confidential information continues even after leaving Firmenich.

It is equally important that we respect the confidential and proprietary information of others. For example, our clients' confidential information should not be shared with other Firmenich employees who do not have a business need to know. Nor should it be shared with others after you leave Firmenich. In other words, the use of third party confidential information or trade secrets is permitted only to the extent legally permitted and in the manner authorized by that third party. Inducing disclosure of this type of information by past or present employees of other companies is prohibited.

All intellectual property and trade secrets invented, created or developed by employees during their employment with Firmenich is the sole property of Firmenich.

D. FAIR DEALING

We seek competitive advantage through superior performance, not through unethical or illegal business practices. Therefore, no employee should take unfair advantage of customers, suppliers, or competitors through fraudulent concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice. We will not use improper means to gather information about competitors, act in a way that breaches their duties, or seek inappropriate advantage for Firmenich.

E. COMPLIANCE WITH THE LAW

You must comply with applicable local and national laws and regulations wherever you are around the world. If in doubt over the correct interpretation or the consequences of laws and

regulations, seek advice of the Corporate Legal Department before acting.

F. COMPLIANCE WITH CONTRACTUAL OBLIGATIONS

We win the trust of our business partners by respecting the contractual obligations to which we have committed.

G. COMPLIANCE WITH CORPORATE POLICIES

Firmenich Employees must apply all of our Corporate Policies wherever Firmenich operates. They should not be interpreted or adapted to local practices or customs.

Third Parties shall comply with the Firmenich Corporate Policies published on the Firmenich website http://www.firmenich.com/en_INT/sustainability/going-beyond-compliance.html and with other local policies as communicated to third parties.

H. ANTITRUST

Firmenich is committed to succeeding in a competitive business environment through fair and legal means in all markets around the world. You are expected to comply with antitrust and competition laws globally. Violations of these laws could result in substantial money damages and criminal penalties for both the Company and individuals involved.

It is illegal and strictly prohibited by Firmenich to agree with competitors on prices, or on the allocation of customers or sales territories. Additionally, refusal to deal (such as boycotting a supplier), exclusive dealing or tying the sale of a product to the customer's purchase of a second product may also violate these laws. If third parties try to engage you in a discussion on one of these matters, you should stop the discussion immediately, or failing that, leave the meeting. The law is complex. Accordingly, all employees, officers and directors should familiarize themselves with our Corporate Antitrust Compliance Policy. If in doubt as to the lawfulness of a particular practice, seek advice from the Corporate Legal Department. Also, if asked by a representative of any competitor of the Company to engage in any of these practices, report it immediately to the Corporate Legal Department.

I. OUR BOOKS AND RECORDS

All Firmenich companies must keep accurate books and records of their financial accounts. You must refuse to engage in any arrangement with customers, intermediaries or suppliers that might enable a sum given to another party to be hidden (such as over-invoicing or under-invoicing). No false or artificial entries or “off-the-books” entries may be made. You are strictly prohibited from destroying financial records to avoid investigation or disclosure in a legal proceeding and from creating or participating in covering-up improper payments or other illegal or unethical conduct.

J. WORKPLACE HEALTH AND SAFETY

The protection of the health and safety of our employees, customers, suppliers and visitors to our facilities is vital to Firmenich’s productivity and success. There can be no ‘short-cuts’. We must all be committed to ensuring we have a safe and secure working environment, whether that means cleaning up spilled water on the floor, reminding a co-worker to wear safety glasses or abiding by written safety warnings, including Safety Data Sheets (“SDSs”) and labels. We are all responsible for understanding and complying with applicable regulations and policies designed to prevent injury or accident and ensure safe working conditions. If you become aware of an unsafe condition or activity, report it to your supervisor, HS&E or Human Resources.

K. CONFLICTS OF INTEREST

Firmenich expects all employees to give their undivided business loyalty to the Company. This means that you must be careful to avoid actual and potential conflicts of interest. A conflict of interest can arise when you take action or hold an interest that may make it difficult to perform your work objectively and effectively for the Company’s benefit. Conflicts of interest also arise when either you or a friend or family member receive improper personal benefits as a result of your position. Conflicts of interest can take many forms. Some examples of activities that should be avoided include:

- Working as a consultant for a competitor, supplier or customer of Firmenich;
- Getting a discount from a client that is not generally available to others;
- Trading in shares of customers or other business partners while in possession of important, non-public information;
- Conducting Company business with a family member or with any business in which a family member has a personal stake.

Conflicts of interest may not always be clear-cut and often need to be examined on a case-by-case basis. The best course of action is to (i) avoid any direct or indirect business connection with our competitors, customers or suppliers, except on behalf of Firmenich, and (ii) if in doubt,

consult higher level management and obtain advance approval.

The following areas may create liability in addition to being a conflict of interest:

a) GIFTS and ENTERTAINMENT

Firmenich permits the giving and receipt of gifts including business entertainment, if done within both corporate and legal limits. Because gifts and business entertainment, even within legal limits, can create a perception of conflict of interest, Firmenich sets specific limits on the types and value of gifts and entertainment you are permitted to give and receive in connection with your affiliation with Firmenich. Any gift with an estimated value higher than 50 CHF requires advance approval of your relevant Division Head. In addition, Firmenich employees are required to report all gifts received in the Corporate Gift Register within 5 business days of receipt. For more information please refer to our Corporate Gift Policy.

The Firmenich Corporate Anti-Corruption Policy as well as laws across the world also strictly prohibits gifts given for the purpose of influencing or with the intent or prospect of influencing the recipient's business decision-making.

Many Firmenich clients have specific policies prohibiting their employees from receiving any gifts or meals even if only of nominal value. Firmenich employees must strictly adhere to the policies of these clients.

b) IMPROPER PAYMENTS

A payment or offer to give something of value to gain advantage in any situation is never acceptable and exposes you and Firmenich to potential criminal or other legal actions. No payments, loans, employment or promises of employment, investment opportunities, vacation trips, gifts or entertainment should be solicited or accepted from any third party working for the Company (e.g. a vendor, consultant, broker) as a condition of the initial or ongoing engagement of such third party.

With global operations, we often interact with government officials and business partners around the world. In doing so, we are committed to complying with all anti-corruption laws including those relating to actions that could be considered bribery. These laws, including the US Foreign Corrupt Practices Act, the UK Bribery Act and similar anti-corruption

regulations are extremely rigorous and complex. Violations of anti-bribery laws can result in criminal penalties of fines and jail. Firmenich strictly forbids bribery globally. Bribery is the giving, promising, offering, receiving, agreeing to receive, requesting or accepting of anything of value or any kind of advantage, to or from any person in order to influence them corruptly or improperly in the exercise of their duty. A thing of value or advantage might be money; it may also include loans, gifts, entertainment, travel or favors. Please familiarize yourself with our [Corporate Anti-Corruption Policy](#).

The prohibition against bribery applies to more than Firmenich employees, officers and directors. Firmenich can be held liable for inappropriate payments made by third parties acting on our behalf. This prohibition also applies to third party agents such business partners, consultants, distributors, brokers, whether a person or firm, and regardless of nationality.

c) KICKBACKS, RELATIONSHIPS WITH RELATED PARTIES

No third party may be recommended for work with Firmenich on a project where the third party's compensation is paid on the basis of any kickback or fee sharing arrangement with any employee, officer or director. No third party may be recommended for work with the Company as an independent contractor without full disclosure and written approval by a Corporate Vice President or Affiliate General Manager, if the employee making the recommendation (a) is a relative of such third party or (b) has a material equity or ownership position in such third party.

L. PROTECTION AND PROPER USE OF COMPANY ASSETS

We must all endeavor to protect the Company's assets, including intellectual property, and provide for their efficient use. You should use all reasonable efforts to safeguard the Company's assets against loss, damage, misuse or theft. These efforts may include but are not limited to the following:

- Be alert to situations that could lead to loss, damage, misuse or theft of the Company's assets, and should report any loss, damage, misuse or theft as soon as it comes to your attention.
- Do not use, transfer, misappropriate, loan, sell or donate any of the Company's assets without appropriate authorization.
- Take reasonable steps to ensure that the Company receives good value for company funds spent.

- Do not use company assets in a manner that would result in or facilitate the violation of law.
- Use and safeguard assets entrusted to the Company's custody by others in the same manner as the Company assets.

Theft, carelessness and waste have a direct impact on the Company's profitability. Materials, property, and equipment owned by the Company should not be used for non-Company business although incidental personal use may be permitted.

M. POLITICAL AND COMMUNITY ACTIVITIES

No financial contributions or donations in kind may be made to any political candidate or to political parties on behalf of or in the name of Firmenich. Firmenich supports a number of philanthropic causes; however, our Corporate Giving Policy specifically prohibits contributions to religious organizations.