

# Corporate Governance

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## Corporate Governance Statement pursuant to Sections 289f, 315d of the German Commercial Code (HGB) and Corporate Governance Report

The actions of Symrise AG's management and oversight bodies are determined by the principles of good and responsible corporate governance. The Executive Board – also acting on behalf of the Supervisory Board – has issued the following Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code (“HGB”) for Symrise AG and the Symrise Group (hereinafter collectively referred to as “Symrise”). This includes the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (“AktG”), relevant disclosures on corporate governance practices, a description of the working methods of the Executive Board and the Supervisory Board as well as the composition and working methods of their committees, the target figures for the proportion of women in the Executive Board and for the two management levels below the Executive Board, together with deadlines for implementation, status of implementation and a description of the diversity concept with regard to the composition of the Executive Board and Supervisory Board.

In accordance with Principle 22 of the currently applicable version of the German Corporate Governance Code from December 16, 2019 (“DCGK 2020”) published in the official section of the Federal Gazette by the German Federal Ministry of Justice and Consumer Protection on March 20, 2020, the Supervisory Board and Executive Board report annually on the corporate governance of the respective company in the Corporate Governance Statement. Due to the similarity of the contents of the Corporate Governance Report and the Corporate Governance Statement to each other, Symrise has integrated the Corporate Governance Report into the Corporate Governance Statement in previous years, thus making it easier for readers to follow.

The Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code has been made publicly available on the Symrise website. It can be found at: <https://www.symrise.com/corporate-governance-statement>.

### DECLARATION OF COMPLIANCE PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT ON THE GERMAN CORPORATE GOVERNANCE CODE

Under Section 161 of the German Stock Corporation Act, the Executive Board and the Supervisory Board of a listed company must issue an annual declaration detailing whether the company was and is in compliance with the German Corporate

Governance Code and providing its reasoning regarding any recommendations of the Code that have not been applied.

#### WORDING OF THE DECLARATION

On the basis of their deliberations, the Executive Board and the Supervisory Board of Symrise AG issued a new declaration of compliance on December 1, 2021, pursuant to Section 161 of the German Stock Corporation Act. The declaration is worded as follows:

“In accordance with Section 161 of the German Stock Corporation Act, the Executive and Supervisory Boards of Symrise AG state that:

With the following five exceptions, up to December 1, 2021, Symrise AG has fully complied with all recommendations made by the Government Commission on the German Corporate Governance Code (version: December 16, 2019, “DCGK 2020”) published by the German Federal Ministry of Justice and Consumer Protection on March 20, 2020, in the official part of the Federal Gazette:

1. In accordance with Recommendation C 5 of the German Corporate Governance Code 2020, a person who is a member of the Executive Board of a listed company shall not hold more than two Supervisory Board positions in non-Group listed companies or comparable functions and shall not chair the Supervisory Board of a non-Group listed company. This recommendation was not complied with by Supervisory Board Chairman Mr. Michael König until September 1, 2021.
2. In accordance with Recommendation G 6 of the German Corporate Governance Code 2020, the variable remuneration resulting from the achievement of long-term targets should exceed the share resulting from short-term targets.
3. In accordance with Recommendation G 10 of the German Corporate Governance Code 2020, members of the Executive Board should not be able to access the remuneration amounts granted to them on a long-term basis until after four years.
4. In accordance with Recommendation G 11 of the German Corporate Governance Code 2020, the Supervisory Board should have the option to retain or reclaim a variable remuneration component of the Executive Board in justified cases.

The justifications for the four deviations above existing until September 1 and December 1, 2021, respectively are unchanged from the previous year. The temporary continuation of the deviations was due solely to the time required to resolve them.

5. In accordance with Recommendation G 12 of the German Corporate Governance Code 2020, in the event of termination of an Executive Board contract, the payment of any outstanding variable remuneration components attributable to the period up to the termination of the contract should be made in accordance with the originally agreed targets and comparison parameters and in accordance with the due dates or holding periods stipulated in the contract. In connection with Mr. Achim Daub's departure from the Executive Board, early payment of all short and long-term variable remuneration components was arranged. In the opinion of the Supervisory Board, the early payment was in the interest of Symrise AG in order to enable a mutually agreeable departure and to avoid any subsequent disputes regarding the settlement of the variable remuneration components.

Since December 1, 2021, Symrise AG has complied with all recommendations of the German Corporate Governance Code 2020 and will continue to do so in the future."

The Declaration of Compliance has been made publicly available on Symrise AG's website. It can be found at: <https://www.symrise.com/investors/corporate-governance/declaration-of-compliance/>.

## RELEVANT INFORMATION ON COMPANY PRACTICES

This part of the Corporate Governance Statement provides relevant information on corporate governance practices beyond the scope of legal requirements.

### OUR CODE OF CONDUCT

Our Code of Conduct applies to all Symrise companies. Our Code of Conduct applies to the Executive Board and the Supervisory Board and to all Symrise employees in Germany and abroad, i.e., to managers and all employees at Symrise equally. With it, we have established a widely visible fundamental principle for uniform and exemplary action and behavior. Our Code of Conduct defines minimum standards and sets out behavior enabling all Symrise employees to cooperate in meeting these standards. The Code of Conduct helps in overcoming ethical and legal challenges in daily work. It provides concrete guidance for any conflict situations. In the interest of all employees and the Group, possible noncompliance with standards will be investigated and addressed, and the causes will

be remedied. This means that misconduct will be consistently prosecuted in accordance with local laws.

Our Code of Conduct provides the framework for interactions with our key stakeholders: employees and colleagues, customers and suppliers, shareholders and investors, neighbors and society, national and local governments as well as government agencies, the media and the public.

The Code of Conduct is based on our values and principles. By following it, we guarantee that every person is treated fairly and with respect, while ensuring that our behavior and business activities remain transparent, honest and consistent throughout the world.

Our Code of Conduct has been made permanently available on the Symrise website. It can be found at: <https://www.symrise.com/code-of-conduct>.

## OUR COMPLIANCE MANAGEMENT SYSTEM INTRODUCTION

At Symrise, we understand "compliance" as an integrated organizational model ensuring adherence to legal regulations as well as intercompany guidelines and the corresponding processes and systems. This is considered an important management and monitoring task. Symrise has an integrated compliance management system that combines sustainable, risk- and value-oriented, and legal and ethical aspects and rules; we have made this into a fundamental principle for everything we do in business. We act on the basis of our understanding and conviction that adherence to these fundamental rules is an inalienable and non-negotiable component of our Symrise identity. Only a clearly defined and transparent framework of what type of conduct is allowed and what type of conduct is not allowed guarantees the success and sustainability of our business. At Symrise, compliance is a matter of course. Compliance concerns the attitude of each individual at Symrise. The following guideline applies to all our employees in all countries: "Any business that cannot align with our fundamental principles is not business for Symrise."

The Group Compliance Officer and Internal Auditing report directly to the CFO. This ensures their independence and authority. The Group Compliance Officer and Internal Auditing report to the Auditing Committee of the Supervisory Board regularly at each of the committee's meetings.

### TECHNICAL COMPLIANCE AND LEGAL COMPLIANCE

In addition to tax compliance, treasury compliance and internal audit, our compliance management system differentiates

in particular between technical compliance and legal compliance. Technical compliance activities focus on quality, environmental protection, health, work safety, energy, product safety and food safety. In nearly all of these areas, the products of Symrise are subject to strict government supervision worldwide. It is a matter of course for us that our products and processes comply with local regulations around the world. Legal compliance activities concentrate on competition and antitrust law, anti-corruption and money laundering prevention efforts, and export controls. Here, the focus of activity is on education and prevention. The implementation and further development of Group guidelines on these topics also fall into this category.

The results and insights from every area of compliance are collected by the Group Compliance Officer and reported to the Executive Board and the Auditing Committee of the Supervisory Board. As a result, any measures that may arise will now be coordinated efficiently. Possible compliance violations are immediately remedied, their causes identified and corrective measures implemented if necessary.

The Executive Board of Symrise has explicitly expressed – in both internal and external contexts – its refusal to accept any form of compliance infringement. Infringements will not be tolerated at Symrise. Sanctions will be imposed upon involved employees wherever necessary and legally possible.

#### OUR INTEGRITY HOTLINE

The Integrity Hotline set up by the Group Compliance Office ensures that Symrise employees can anonymously report violations of both legal regulations and internal company guidelines from anywhere in the world. By means of this hotline, all our employees are able to contact the Group Compliance office using toll-free telephone numbers that have been specially set up in the individual countries. An intermediary service operator ensures that employees can retain anonymity where required and communicate in their native language. They receive a unique individual incident number that enables them to call the hotline back later and listen to the answer left for them by the Group Compliance office. This procedure can be repeated and continued as desired and in this way enables intensive communication between the Group Compliance office and the person providing the information while preserving the latter's anonymity. At the same time, targeted queries can prevent abuses and denunciations by other employees and additional information can be requested. In addition, employees are able to contact Group Compliance office staff anonymously via the online Symrise Integrity Hotline service. There they can

submit their messages in writing and upload any documents electronically.

As a result, it is not absolutely necessary to communicate with the Group Compliance office over the phone. Of course, all employees can also contact the Group Compliance office directly and personally at any time.

In 2021, one case per month on average was reported to the Compliance Office via the Integrity Hotline worldwide. In all cases, investigations were initiated and corrective measures were applied on a case-by-case basis pursuant to the applicable legal system and Group-internal regulations. In two cases, labor law sanctions were imposed. No material damage to third parties or to our company resulted from these cases.

#### TRAINING COURSES ON COMPLIANCE ISSUES

In order to ensure compliance with all compliance requirements on an ongoing basis, the need for training is regularly identified and suitable training courses are held in both the areas of "Technical Compliance" and "Legal Compliance." In addition to training courses where employees are present on-site, internet-based online training is also offered. This allows us to reach more employees in a shorter period. It also gives employees greater flexibility in terms of where and when they complete their training. Subsequent tests confirm not only that a training course has been completed, but that its content has also been understood.

In addition to the requirements of their positions, new Symrise employees are given comprehensive training when they join the company on the fundamental principles of our Code of Conduct. All employees then take part in rolling training courses based on predefined schedules. Depending on whether they are basic, refresher or specialized training courses, these schedules cover a period of between one and three years.

#### CORPORATE GOVERNANCE

Corporate governance at Symrise is based on the German Corporate Governance Code 2020, which has established itself as the guideline and standard for good corporate governance in Germany. Today, we are convinced more than ever before that good corporate governance is a prerequisite and indispensable basis for the success of a company. This success depends especially on the trust of our business partners, financial markets, investors, employees and the public. Confirming and further strengthening this trust is a prioritized objective at Symrise. Achieving this objective calls for responsible leadership along with corporate management and control focused on creating sustainable value.

In the past, we have oriented ourselves toward internationally and nationally acknowledged standards of good and responsible corporate governance and will continue to do so in the future. In the 2021 fiscal year, the Executive and Supervisory Boards dealt intensively with all corporate governance issues on numerous occasions across all areas.

#### DESCRIPTION OF THE WORKING METHODS OF THE EXECUTIVE AND SUPERVISORY BOARDS

This part of the Corporate Governance Statement focuses on the working methods of the Executive Board, the Supervisory Board and of the committees formed by the Supervisory Board. The composition of these committees will also be briefly discussed. The Executive Board has not formed any committees.

#### DUAL MANAGEMENT SYSTEM

Symrise AG is a stock corporation under German law, which is influenced by the Corporate Governance Code 2020. One of the fundamental principles of German stock corporation law is the dual management system involving two bodies, the Executive Board and the Supervisory Board, each of which is entrusted with independent competencies. Symrise AG's Executive Board and Supervisory Board cooperate closely and always in a spirit of trust in managing and overseeing the company.

#### EXECUTIVE BOARD

The Executive Board of Symrise AG currently has three members. All members of the Executive Board are appointed by the Supervisory Board. The Executive Board is responsible for managing the company's business operations in the interest of the company with a view to creating sustainable value.

The current members of the Executive Board are:

**Dr. Heinz-Jürgen Bertram**, President Scent & Care segment and Chief Executive Officer. Dr. Bertram has been a member of the Executive Board since October 2006. In July 2009, he was appointed CEO. Dr. Bertram has headed the Scent & Care segment since April 2021. His current contract ends on October 31, 2025.

**Mr. Olaf Klinger**, Chief Financial Officer. Mr. Klinger has been a member of the Executive Board since January 2016. His current contract ends on January 31, 2024.

**Dr. Jean-Yves Parisot**, President Taste, Nutrition & Health segment. Dr. Parisot has been a member of the Executive Board since October 2016. Dr. Parisot has headed the Taste, Nutrition & Health segment since April 2021. His current contract ends on September 30, 2024. Dr. Parisot is a member of the Board of Directors of Probi AB, which is listed in Sweden and is

headquartered in Lund, Sweden. Probi AB is a Symrise Group company. Dr. Parisot is a member of the Supervisory Board of VetAgro Sup, which is headquartered in Lyon, France.

The Executive Board develops the company's strategic direction, approves it with the Supervisory Board and is responsible for its implementation. The Executive Board provides the Supervisory Board with regular, prompt and comprehensive reports on all relevant issues of corporate planning and strategic development, on company performance, on the status of the Group, including a risk profile, and on risk management. The reporting of the Executive Board also covers the compliance management system, i.e., the measures for adherence to legal regulations and internal corporate guidelines. The rules of procedure for the Executive Board specify reservations of consent of the Supervisory Board for significant business transactions.

In accordance with Recommendation B 5 of the German Corporate Governance Code 2020, there is an age limit for members of the Executive Board. Anyone who has reached the age of 65 at the time of appointment may no longer be appointed as a member of the Executive Board. This age limit is specified in Section 1 (5) of the rules of procedure for the Executive Board and has been in place since December 2009. These provisions are available to the public on our website at: <https://www.symrise.com/rules-of-procedure-executive-board>.

The Act on the Equal Participation of Women and Men in Executive Positions in the Public and Private Sectors ("FüPoG I"), which came into force on May 1, 2015, has the aim of increasing the share of female executives holding upper management positions at companies and largely contributing to gender equality. Symrise is a globally managed company, so senior management positions below the Executive Board also exist outside of Germany. The basis for the quota for female managers at Symrise is therefore the global management structure at Symrise AG. The share of women at the first level of management beneath the Executive Board was 20 %, compared to 28 % in the previous year, and 38 % at the second level of management, compared to 42 % in the previous year. The decline below the level previously achieved is solely due to the fact that in the 2021 fiscal year, the Flavor and Nutrition segments were merged to form the new Taste, Nutrition & Health segment, and this alone reduced the absolute number of management positions at the first and second management levels beneath the Executive Board. Notwithstanding this, Symrise is maintaining its goal to increase the share of women at the first management level to 30 % and at the second management level to 45 % in 2025.

On August 12, 2021, the Act to Supplement and Amend the Regulations for the Equal Participation of Women in Executive Positions in the Public and Private Sector (“FüPoG II”) came into force. Accordingly, the Executive Board of a listed company to which, among other things, the Codetermination Act (MitbestG) applies and which consists of more than three people must be composed of at least one man and at least one woman. Companies have a transitional period until August 1, 2022, to implement the legal requirement. Executive Board memberships existing at that time may be continued until their scheduled end. As a result of this legal requirement, the Supervisory Board is no longer obligated to set further targets and implementation deadlines for the composition of the Executive Board.

Symrise AG pursued the long-term goal of having at least one woman on the Executive Board even before FüPoG II came into force. In light of this, the Supervisory Board has resolved to set a target of at least one woman for the proportion of women on the Executive Board. This is to be fulfilled by the end of 2025. Measures related to specific persons have been agreed between the Supervisory Board and the Executive Board. Nevertheless, we must respect current employment contracts and ensure continuity in the Executive Board. The current members of the Executive Board have contracts that extend into the years 2024 to 2025.

#### SUPERVISORY BOARD

The Supervisory Board advises and oversees the Executive Board in the management of the company. It is involved in strategy and planning as well as all other decisions of fundamental significance to the company. The chairman of the Supervisory Board coordinates the work in the Supervisory Board, chairs its meetings and externally represents the concerns of the body. An extraordinary Supervisory Board meeting may be convened if required when events of particular relevance occur. In the course of preparing for the Supervisory Board meetings, the representatives of shareholders and employees meet separately, if necessary. The Supervisory Board has adopted rules of procedure that find corresponding application in the committees of the Supervisory Board. These rules have been made available on our website at: <https://www.symrise.com/rules-of-procedure-supervisory-board>.

In accordance with Recommendation D 13 of the German Corporate Governance Code 2020, the Supervisory Board regularly assesses its effectiveness in fulfilling the tasks of the Supervisory Board and its committees. The last self-assessment occurred in the fall of 2020. It is carried out on the basis of an anonymous questionnaire completed by all members of the

Supervisory Board, among other things. The results of the survey are presented and discussed at the full Supervisory Board meetings. These questionnaires were designed with external assistance.

#### COMPOSITION OF THE SUPERVISORY BOARD

Pursuant to Section 8 (1) of the company’s articles of incorporation in conjunction with Section 96 (1) of the German Stock Corporation Act and Section 7 (1) sentence 1 number 1 of the German Codetermination Act 1976 (“MitbestG”), the Supervisory Board consists of twelve members. Six members are elected by the Annual General Meeting and six by the company’s employees in accordance with the provisions of the Codetermination Act.

For listed companies subject to the Codetermination Act, Section 96 (2) sentence 1 of the German Stock Corporation Act stipulates, inter alia, that the Supervisory Board must comprise at least 30 % women and at least 30 % men. In order to comply with this minimum gender distribution requirement, at least four seats on the company’s Supervisory Board must be held by women and four seats by men. This minimum distribution is to be met by the Supervisory Board in total (what is known as total compliance), unless the shareholder or employee representatives on the Supervisory Board object to this by way of a resolution (Section 96 (2) sentence 3 of the German Stock Corporation Act (AktG)). Total compliance with this requirement was rejected by both the representatives of the shareholders as well as employees in accordance with Section 96 (2) sentence 3 AktG. The group of shareholder representatives and the group of employee representatives on the Supervisory Board are each required to comply with the minimum distribution of 30 % for their group, so that the six representatives of each group include at least two women and men respectively. Both groups on the Supervisory Board currently meet this requirement.

The following shareholder representatives were elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2024 fiscal year: Ursula Buck, Managing Director at Top Managementberatung BuckConsult, Pössenhofen; Bernd Hirsch, Chief Financial Officer at COFRA Holding AG, Neuler; Michael König, Chief Executive Officer at Nobian Industrial Chemicals B.V., Iserlohn; Prof. Dr. Andrea Pfeifer, Chief Executive Officer at AC Immune S. A., St. Léger, Switzerland and Peter Vanacker, President and Chief Executive Officer at Neste Corp., Espoo, Finland. Horst-Otto Gerberding, Owner and Chairman of the Advisory Board of Gottfried Friedrichs GmbH & Co. KG, Holzminden, was elected to the Supervisory

Board for a term that runs until the end of the Annual General Meeting that will decide on discharges for the 2022 fiscal year.

The following six employee representatives were chosen from among the German staff, in compliance with the legally prescribed election process, until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year: Jeannette Chiarlitti, Deputy Regional Head of IG BCE for the North region, Burgdorf; Harald Feist, Chairman of the works council and Chairman of the general works council at Symrise AG, Holzminden; André Kirchhoff, independent member of the works council at Symrise AG, Bevern; Dr. Jakob Ley, Director Research Biobased Ingredients Taste, Nutrition & Health at Symrise AG, Holzminden; Andrea Püttcher, Vice Chairperson of the works council and Vice Chairperson of the general works council at Symrise AG, Bevern, and Peter Winkelmann, Regional Head of the IG BCE district South Lower Saxony, Alfeld.

By supporting appropriate election proposals for the election of shareholder representatives by the Annual General Meeting and the election of employee representatives by the staff, the Supervisory Board will continue to work toward implementing the requirements of the law (“FüPoG I”) insofar as they relate to the composition of the Supervisory Board.

#### OBJECTIVES OF THE SUPERVISORY BOARD IN RELATION TO ITS COMPOSITION

In accordance with Recommendation C 1 of the German Corporate Governance Code 2020, the Supervisory Board should specify concrete goals for its composition and develop a competence profile for the entire Board. In doing so, the Supervisory Board should pay attention to diversity. Taking into account the specific company situation, diversity is defined by internationality, age, gender and education or professional background, among other things. The Supervisory Board of a listed company to which, among other things, the Codetermination Act (MitbestG) applies must be composed of at least 30 % women and at least 30 % men. The Supervisory Board of Symrise AG complies with this legal requirement. The current Supervisory Board at Symrise AG includes four women: Ms. Buck, Ms. Chiarlitti, Prof. Dr. Pfeifer and Ms. Püttcher. As a result of this legal requirement, the Supervisory Board is no longer obligated to set further targets and implementation deadlines for its composition.

In terms of shareholder representatives, the Supervisory Board should include what it considers to be an appropriate number of independent members, taking into account the ownership structure. More than half of the shareholder representatives

should be independent of the company and the Executive Board. A Supervisory Board member is independent of the company and its Executive Board if he or she has no personal or business relationship with the company or its Executive Board that could give rise to a material and not merely temporary conflict of interest.

Bernd Hirsch, who joined the Supervisory Board on May 16, 2018, as a shareholder representative, is the first member to have previously been a member of the Executive Board. There was a period of two years, four months and 15 calendar days between the end of Mr. Hirsch’s activity on the Executive Board and his election to the Supervisory Board. This satisfied the conditions of Section 100 (2) number 4 of the German Stock Corporation Act (AktG) (the “cooling-off” period). Neutral and independent consulting and monitoring of the Executive Board continues to be ensured without restriction. With Mr. Hirsch and Mr. König, at least two independent members of the Supervisory Board and Auditing Committee also have expertise in the fields of auditing and/or accounting.

Horst-Otto Gerberding has been a shareholder representative on the Supervisory Board since October 2006, i.e., for more than twelve years. In the opinion of the Supervisory Board, Mr. Gerberding is nevertheless to be classified as independent. He has no personal or business relationship with Symrise AG or one of its Group companies, with the corporate bodies of Symrise AG or with a shareholder with material interest in Symrise AG that could give rise to a conflict of interest. Mr. Gerberding indirectly holds 5.024 % of the voting shares of Symrise AG. In accordance with the statutes of the German stock exchange, these shares are not included in the free float.

In the future as well, more than half of the shareholder representatives should as a rule be independent of the company and the Executive Board. This goal is currently being met. The independent members are: Ursula Buck, Horst-Otto Gerberding, Bernd Hirsch, Michael König, Prof. Dr. Andrea Pfeifer and Peter Vanacker.

Furthermore, the Supervisory Board strives to ensure that the share of Supervisory Board members from other nations does not fall below one-third. For Symrise AG, this means that nationality is not the only focus. Rather, the decisive factor is that at least one-third of the members of the Supervisory Board have gained substantial experience in globally active groups in Germany and abroad. This goal is also currently being met.

The term of office for a Supervisory Board member must end at the conclusion of the Annual General Meeting following the member's 70th birthday. The maximum limit for membership in the Supervisory Board is four terms of office. These two goals are currently being met. Concerning future nominations, it will be ensured that the goals defined by the Supervisory Board continue to be fulfilled.

#### THE COMPETENCE PROFILE OF THE SUPERVISORY BOARD

When nominating candidates for election to the Supervisory Board, particular attention is paid to the knowledge, skills and professional experience required for the duties to be performed, as well as to the principle of diversity among the Supervisory Board's members. This ensures that the members of the Supervisory Board as a whole have knowledge, skills and professional experience required to properly perform their duties. In accordance with Recommendation C 1 of the German Corporate Governance Code 2020, the Supervisory Board has prepared a competence profile for the entire Board, which was used for its current composition and will be applied in future election proposals to the Annual General Meeting to guarantee the competence profile of the entire Board. The competence profile of the Symrise Supervisory Board includes various parameters. Each of these parameters on its own is significant in the competence profile of the entire Board. However, it is only by interlocking and complementing all parameters that the competence profile of the entire Board, which is necessary to support the business success of Symrise, can be guaranteed. Skills are required in the areas of accounting, auditing, risk management, information technology, issues regarding the remuneration of the Executive Board and compliance. Furthermore, expertise in the fragrance and flavor industry is required. This comprises the production of flavors, food ingredients, fragrances and cosmetic ingredients. The required competencies also include experience in the chemical, consumer goods and food industries. Here, the focus is on knowledge of the respective markets, products, and customer and supplier relationships. Expertise in production, research and development and ESG (environmental, social, governance) are also of paramount importance.

Other important parameters of the competence profile of the Symrise Supervisory Board are sufficient availability of time, a lack of conflicts of interest, the ability to work in a team, and management and development experience with regard to large organizations. This competence profile of the Symrise Supervisory Board is currently being fulfilled by the entire Board.

#### SUPERVISORY BOARD COMMITTEES

As in the past, the Supervisory Board formed a total of four committees to fulfill its responsibilities more efficiently. These committees draft the Supervisory Board's resolutions and prepare the agenda items to be addressed in the full meetings. To the extent that this is legally admissible, in individual cases the Supervisory Board delegates decision-making to its committees. The Supervisory Board established a Personnel Committee, an Auditing Committee, an Arbitration Committee pursuant to Section 27 (3) of the Codetermination Act (MitbestG) and a Nominations Committee as permanent committees. The Chairman of the Supervisory Board chairs all of the committees with the exception of the Auditing Committee. In the full meetings, the chairmen of the committees report regularly and comprehensively on the content and results of the committee meetings.

The **Personnel Committee** is responsible for matters pertaining to the Executive Board. These matters particularly include making resolution recommendations at the full Supervisory Board meetings regarding the appointment of Executive Board members or regarding components of Executive Board members' employment contracts. This also includes succession planning at the Executive Board level in accordance with Recommendation B 2 of the German Corporate Governance Code 2020. The Personnel Committee addresses succession planning for members of the Executive Board at least once a year (most recently at the Personnel Committee meeting on September 13, 2021). In particular, the term of existing employment contracts and the age structure of the Executive Board are taken into account. The Supervisory Board and Executive Board are committed to ensuring internal talent development for employees at levels below the Executive Board for all Executive Board positions. Skill sets and diversity criteria are taken into account here. Evaluation for these is carried out by means of internal assessments as well as external assessments. In this process, candidates who have the potential to take over a position on the Executive Board undergo an assessment that leads directly from an individual analysis to an individual development plan. The aim is to be able to fill the majority of positions on the Executive Board internally. The Personnel Committee deals with the development of the Executive Board remuneration system – specifying the amount of remuneration and the related target agreements and making corresponding recommendations at the full Supervisory Board meetings. In doing so, the Personnel Committee also takes into account the requirements of FÜPoG II, which came into force on August 12, 2021. For this reason, when appointing new members to the Executive Board in the future, we will not only strive for diversity criteria, but also for appropriate consideration of women.



The Personnel Committee currently has six members, of whom three members are chosen by the shareholder representatives and three are chosen by the employee representatives in the Supervisory Board. The Personnel Committee convened three times in the 2021 fiscal year. The members are: Michael König (Chairman), Harald Feist, Horst-Otto Gerberding, Dr. Jakob Ley, Prof. Dr. Andrea Pfeifer and Peter Winkelmann. The Personnel Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

The **Auditing Committee** mainly focuses on matters relating to the annual financial statements and consolidated financial statements, which includes monitoring the accounting process, the effectiveness of the internal controlling system, the risk management system, the internal auditing system, the audit of annual accounts and the compliance management system. The Auditing Committee also regularly deals in detail with issues relating to Group financing, liquidity planning and securing liquidity. It also monitors the independence and qualifications of the auditor as well as additional services provided by the auditor. Furthermore, the Auditing Committee discusses the interim reports in detail and approves them before they are published. The Auditing Committee prepares the Supervisory Board's decision on the approval of the annual financial statements and its approval of the consolidated financial statements. To this end, it is responsible for pre-auditing the annual financial statements, the consolidated financial statements, the management reports and the proposal regarding appropriation of earnings. Receipt of the report from Internal Auditing, the Group Compliance office and the risk report are also regular agenda items at Auditing Committee meetings. The Auditing Committee prepares the Supervisory Board's proposal to the Annual General Meeting to appoint an auditor for the new fiscal year. Furthermore, the Auditing Committee obtains the relevant statements of independence from the auditor, commissions the auditor and agrees with the auditor on key audit matters, i.e., those particular focal points of the audit on which the auditor must expressly state an opinion. In addition, the Auditing Committee determines further individual focal points of the audit for the following fiscal year. The basis for this is a risk-oriented audit approach. The Auditing Committee is also responsible for preparing the decision of the Supervisory Board regarding auditing fees. The Auditing Committee currently has six members. Three members are commissioned by the shareholder representatives of the Supervisory Board and three members are commissioned by the employee representatives of the Supervisory Board. The Chairperson of the Auditing Committee must be independent and may not be the Chairperson of the Supervisory Board. One member must have ex-

pertise in the field of accounting. Another member must have expertise in the field of auditing. The Auditing Committee convened four times in the 2021 fiscal year. The members are: Bernd Hirsch (Chairman), Ursula Buck, Jeannette Chiarlitti, Harald Feist, Michael König and Andrea Püttcher. The Auditing Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly. Additionally, the Auditing Committee drew up its own regulation regarding its concrete procedure.

Shareholders and employees are equally represented on the **Arbitration Committee** pursuant to Section 27 (3) of the Codetermination Act. In the event that the appointment of a member of the Executive Board is not approved by the two-thirds majority required by law, it is responsible for submitting an alternative proposal to the Supervisory Board. The Arbitration Committee has four members. The current members are: Michael König (Chairman), Ursula Buck, Harald Feist and André Kirchhoff. Once again, it was not necessary to convene the Arbitration Committee during the 2021 fiscal year. The Arbitration Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

The **Nominations Committee** consists exclusively of shareholder representatives from the Supervisory Board in accordance with Recommendation D 5 of the German Corporate Governance Code 2020. Its task is to recommend shareholder representatives to the Annual General Meeting who would be suitable Supervisory Board members for upcoming Supervisory Board elections. The Nominations Committee consists of three members. The current members are: Michael König (Chairman), Horst-Otto Gerberding and Prof. Dr. Andrea Pfeifer. It was not necessary to convene the Nominations Committee during the 2021 fiscal year. The Nominations Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

#### EXECUTIVE BOARD AND SUPERVISORY BOARD REMUNERATION

Section 162 of the German Stock Corporation Act, newly introduced with the Act Implementing the Second Shareholders' Rights Directive (ARUG II), requires a separate remuneration report under stock corporation law for the first time for the fiscal year beginning after December 31, 2020. This replaces the previous remuneration report under commercial law prepared in accordance with Sections 289a (2) sentence 1, 315a (2) sentence 1 of the German Commercial Code. The remuneration report under stock corporation law pursuant to Section 162 of the German Stock Corporation Act is therefore a separate

report from the financial statements under commercial law. Therefore in the future, it will be neither part of the Corporate Governance Statement nor part of the management report. It will be submitted to the 2022 Annual General Meeting for approval. You can find the remuneration report together with the auditor's report on the Symrise website at: <https://www.symrise.com/investors/corporate-governance/#remuneration-report>.

In addition to the remuneration report, the applicable remuneration system for the Executive Board pursuant to Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act and the last resolution of the Annual General Meeting on the remuneration of the members of the Supervisory Board pursuant to Section 113 (3) of the German Stock Corporation Act are publicly accessible on the Symrise website.

#### TRANSPARENCY

Pursuant to the rules of the EU Market Abuse Directive, the members of the Executive and Supervisory Boards of Symrise AG as well as certain employees with management duties and persons with whom they have a close relationship must disclose the purchase or sale of Symrise shares and related financial instruments. This duty of disclosure applies if the value of the transactions undertaken by one of the aforementioned persons reaches or exceeds the sum of 20.000 €. Symrise immediately publishes disclosures on such transactions on its website and transmits this information to the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistung/BaFin) and the company register for retention. All of the reports received by Symrise AG as of December 31, 2021, are published on our website at <https://www.symrise.com/investors/voting-rights-directors-dealings/>. This includes all such reports since the IPO in December 2006, including any persons who have meanwhile left the Executive Board or the Supervisory Board.

#### CONFLICTS OF INTEREST

As in the previous year, conflicts of interest involving members of the Executive Board, which have to be disclosed to the Supervisory Board without delay, did not occur in fiscal year 2021. There were no consultant or service agreements or other exchange contracts between members of the Supervisory Board and the company in the 2021 fiscal year.

Mr. Horst-Otto Gerberding is entitled to a pension from Symrise AG stemming from an employment and supply contract between him and the company that existed through the end of September 2003. The total sum has been € 27,160.58 per month since April 1, 2020.

A summary of the respective mandates outside of the Symrise Group for the members of the Executive Board and the Supervisory Board can also be found on pages 167/168 of the 2021 Financial Report.

A report on relationships to related companies and parties can be found on page 129 of the 2021 Financial Report.

#### RISK MANAGEMENT

Dealing with risks of all kinds responsibly has the utmost importance for the success of a company. For this reason, a comprehensive risk management system is a mandatory element of suitable corporate governance. The Executive Board ensures appropriate risk management and risk controlling throughout the Group. The risk management system is constantly being developed and adapted to changing conditions. A Group-wide survey, assessment and classification of potential risks take place twice a year – performed by the officers assigned to each risk class. These surveys are consolidated at the Group level and flow into the risk report, which is the subject of the Auditing Committee's deliberations twice a year and is presented to the Supervisory Board once a year in detail. The risk management system at Symrise AG, its security mechanisms, internal guidelines and monitoring instruments are checked by the internal Group auditors without prior notice. Risks identified in this manner are immediately reported to the Executive Board.

The early recognition system for risk in accordance with Section 91 (2) of the German Stock Corporation Act is monitored by auditors in Germany and abroad. Along with the audit of annual accounts and monitoring of accounting procedures, the Auditing Committee set up by the Supervisory Board also undertakes regular auditing and monitoring of the effectiveness of the internal control and risk management systems implemented in accordance with Section 91 (3) of the German Stock Corporation Act. This system consists of the accounting-related internal control system (ICS), the risk management system, the compliance management system and the measures in the field of IT security and data protection. The ICS covers both the Group and its individual companies. The goal is to ensure proper and reliable external reporting (annual and consolidated financial statements and management reports). The accounting of the individual companies is of equal value. This supplements the financial reporting with the internal element. This concept has proven successful. Risk management is part of Corporate Controlling at the Group parent company. The risk management system is used to record all relevant risks at the individual company level on a uniform basis throughout the Group.

These individual risks are combined in the defined risk categories at the Group level. Risks are qualified using monetary ranges. The relevant risk indicator is the EBIT impact, taking into account the probability of occurrence. The compliance management system also includes the elements legal compliance, technical compliance, tax compliance, internal audit and treasury compliance. This separation of tasks has also proven successful in our experience. Cooperation between the individual elements runs smoothly.

This overlapping mechanism allows risks to be identified and assessed early on. The Executive Board regularly and continuously informs the Supervisory Board and Auditing Committee of existing risks and their development via the risk report. Specific measures are proposed and implemented right from this early stage to neutralize the identified risks.

The Group's internal auditors also check on the implementation of these new measures and the results are given a critical assessment. The risk profile is thereby constantly monitored and measures necessary to mitigate risks are introduced. Specific staff members are assigned responsibility for this and held accountable in their performance review.

#### SHAREHOLDERS AND ANNUAL GENERAL MEETING

Symrise shareholders exercise their codetermination and control rights at the Annual General Meeting, which takes place at least once each year. The Meeting makes decisions on all statutory matters that are binding for all shareholders and for the company. For every decision, each share is entitled to one vote. All shareholders that register within the specified period are entitled to participate in the Annual General Meeting. Shareholders who are not able to attend the Meeting in person are entitled to have their voting rights exercised by a bank, a shareholder association, a voting proxy of Symrise who is bound by its instruments or another proxy of their own choosing.

As was the case in the 2020 and 2021 fiscal years, the Annual General Meeting in 2022 will also be held virtually without the physical presence of shareholders or their proxies in accordance with Section 1 (2) of the COVID-19 Act. It is therefore not possible for shareholders or shareholder representatives to attend the Annual General Meeting in person. Shareholders can follow the Annual General Meeting in the livestream via the Company's AGM portal and exercise their voting rights via absentee (in the form of electronic communication) or proxy voting. The right to ask questions and other rights can also be exercised electronically in the AGM portal. The AGM portal can be used to issue, change or revoke both the absentee bal-

lot and the instructions to the proxies until the close of voting at the virtual Annual General Meeting.

The invitation to the Annual General Meeting and the reports and information required for the decisions are published according to stock corporation law and made available on the Symrise website in German and English.

It is our intention to provide our shareholders with quick, comprehensive and effective information before and during the Annual General Meeting and to make it easy for them to exercise their rights. The Corporate Report, the Financial Report and the invitation to the Annual General Meeting provide shareholders with comprehensive information on the past fiscal year and the individual agenda items for the upcoming Annual General Meeting. All documents and information pertaining to the Annual General Meeting are available on our website. The registration and legitimation process for the Annual General Meeting is simple, with the 21st day before the Meeting representing the deadline for shareholder registration. Subsequent to the Annual General Meeting, we also publish the attendance figures and voting results on our website.

#### INFORMATION SERVICE FOR OUR SHAREHOLDERS

Corporate communication is undertaken with the objective of guaranteeing the greatest possible transparency and equality of opportunities through timely and equal information to all target groups. All major press and capital market releases by Symrise are also published on the company's website in German and in English. The articles of incorporation as well as rules of procedure for the Executive and Supervisory Boards, the annual and consolidated financial statements and interim quarterly results can also be found on our website along with the annual and half-yearly financial reports.

We inform company shareholders, analysts, shareholder associations and the public of all important recurring dates through a financial calendar. This is published in the Corporate and Financial Report, the half-yearly financial report and the interim quarterly reports as well as on the company's website. Regular meetings with analysts and institutional investors are part of our investor relations activities. This includes an annual analysts' conference as well as conference calls for analysts and investors coinciding with the publication of our interim half-yearly figures.

The most important presentations prepared for these and other events, such as the Annual General Meeting (<https://www.symrise.com/investors/annual-general-meeting/>) and investor conferences, can also be viewed online. The locations and

dates for investor conferences can also be found on our website at <https://www.symrise.com/investors/financial-calendar-and-presentations/>.

#### OUR AUDITOR

With regard to the consolidated financial statements and the interim reports at Symrise, our accounting in the 2021 fiscal year was again based on the International Financial Reporting Standards (IFRS), as applicable in the European Union. The legally prescribed individual accounts of Symrise AG that are decisive for the payment of dividends have been prepared in accordance with the regulations of the German Commercial Code. Here, the 2021 annual financial statements, management report and consolidated annual financial statements of Symrise AG as well as the 2021 Group management report were audited by our auditors Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover. An agreement is also in place with the auditors to promptly notify the chairman of the Auditing Committee of any grounds for disqualification or prejudice that are identified during the audit, insofar as such circumstances cannot immediately be rectified.

Our auditors inform the Executive Board and the Supervisory Board or Auditing Committee without delay of all findings and events of importance for the duties of these two bodies that arise during the audit. A meeting between the Auditing Committee and the auditors is held specifically for this purpose around one month before the approval of the annual financial statements or approval of the consolidated financial statements by the Supervisory Board, during which the auditors present to the Auditing Committee any issues that could be of significance for the approval of the annual financial statements and consolidated financial statements by the Supervisory Board. Moreover, the auditors are required to notify the Supervisory Board or Auditing Committee and make a note in the audit report if circumstances are identified during the

audit that are incompatible with the Declaration of Compliance issued by the Executive Board and Supervisory Board in accordance with Section 161 of the German Stock Corporation Act. The remuneration report required by stock corporation law to be prepared for the first time for the 2021 fiscal year in accordance with Section 162 of the German Stock Corporation Act was also subjected to a full content audit by our auditor and not just a formal completeness audit.

Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover, has audited the annual financial statements of Symrise AG and the consolidated financial statements of Symrise AG since the 2017 fiscal year. The German Public Auditor responsible for the engagement has been Dr. Christian Janze since the 2017 fiscal year. Dr. Janze had not previously acted as a consultant or auditor for Symrise.

#### DIVERSITY CONCEPT FOR THE EXECUTIVE BOARD AND SUPERVISORY BOARD

Sections 289f (2) number 6 and 315d of the German Commercial Code require Symrise to provide a description of the concept of diversity that is pursued with regard to the composition of the Executive Board and Supervisory Board in terms of aspects such as age, gender, educational or professional background, as well as the objectives of this concept of diversity, the manner in which it is implemented and the results achieved in the respective fiscal year. Symrise already has such a diversity concept due to the mandatory statutory regulations already in force for Symrise and the fact that all related recommendations of the German Corporate Governance Code 2020 have been fully implemented. Consequently, Sections 289f (2) number 6 and 315d of the German Commercial Code have no further independent significance for Symrise. To avoid repetition, we refer to the statements made in this Corporate Governance Statement.

## Report of the Supervisory Board of Symrise AG

Dear Shareholders,

In the 2021 fiscal year, the economic impact of the coronavirus pandemic has lessened. Following a decline of 3.1% in the previous year, global economic output grew again by 5.9%. However, the economic recovery was inconsistent from country to country and sector to sector, and there were still significant risks. The pandemic has not yet been halted, and during 2021, major disruptions to global supply chains became apparent, and prices for raw materials and energy sources rose significantly.

In light of this, our company once again performed excellently in the 2021 fiscal year. Symrise continued to grow robustly and achieved sales increases significantly above the average market growth. At the same time, Symrise remains one of the most profitable companies in the industry. A key driver of this successful business performance is the continuous optimization of the product portfolio, even beyond the boundaries of the traditional markets of flavor and fragrances. An important strategic decision in 2021 was the merger of the Flavor and Nutrition segments under single management. A targeted expansion of the product range, a focus on a joint research pipeline and overarching coordinated customer support are moving Symrise noticeably forward. At Symrise, pursuing economic goals goes hand in hand with a strong commitment to the various aspects of sustainability. The diversity of nature and its protection, for example, are among the fundamental principles of the business model. Growth, profitability and sustainability are the three guiding principles of our company's future development.

In this report, I would like to inform you about the key activities of the Supervisory Board. In 2021, the Supervisory Board of Symrise AG again fulfilled its responsibilities under the law and according to the articles of incorporation with great care. We regularly provided consultation to the Executive Board and supervised the company management. We are convinced that the company's business complied with all legal and regulatory requirements. The Supervisory Board was directly and intensely involved in all decisions of fundamental significance to the company. In the meetings of the Supervisory Board and its committees, we again discussed and reached agreements on a number of matters and business transactions subject to our approval. The Executive Board comprehensively discussed and coordinated the strategic planning and orientation of the company with us. As in the previous fiscal years, the



MICHAEL KÖNIG, Chairman of the Supervisory Board of Symrise AG

Executive Board and Supervisory Board held a separate meeting in 2021 to examine and evaluate the Company's strategy.

Based on information received from the Executive Board, we intensively discussed and advised on all business transactions of significance to the company in our full assembly. In this regard, the Executive Board provided us with regular, current and comprehensive reports in written and oral form on all aspects important to the company.

This includes, above all, the development of the business and financial situation, the employment situation, ongoing and planned investments, basic corporate strategy and planning issues as well as the risk situation, risk management and the compliance management system. The Executive Board informed us of matters that, according to legal requirements and/or the articles of incorporation, are subject to our approval at an early stage and allowed us the time needed for making a decision. Wherever required by law or by the articles of incorporation, we submitted our vote on the reports and proposed resolutions of the Executive Board after thorough analysis and discussion. In urgent special cases, decisions were made in consultation with the Chairman of the Supervisory Board, either by telephone or in writing.

The Executive Board provided us with a monthly report on all of the key financial figures. When there were any deviations in the course of business from the set plans and objectives, we received detailed explanations in written and oral form, en-

abling us to discuss the reasons for the deviations and targeted correction measures with the Executive Board. Additionally, outside the meetings of the Supervisory Board and its committees, the Chairman of the Supervisory Board and the Chairman of the Auditing Committee in particular were in close and continuous dialogue with the Executive Board. As in the previous year, conflicts of interest of members of the Executive and Supervisory Boards, which must be disclosed to the Supervisory Board without delay and reported to the Annual General Meeting along with their underlying circumstances and a report of how they will be handled, did not occur in 2021.

### FULL SUPERVISORY BOARD MEETINGS

Section 8 (1) of the company's articles of incorporation in conjunction with Section 96 (1) of the German Stock Corporation Act (AktG) and Section 7 (1) sentence 1 number 1 of the German Codetermination Act of May 4, 1976 (MitbestG), require the Supervisory Board to consist of twelve members. Six members are elected by the Annual General Meeting and six by the company's employees in accordance with the provisions of the MitbestG. The current members of the Supervisory Board of Symrise AG are:

**Michael König**, Chief Executive Officer of Nobian Industrial Chemicals B.V., Amersfoort, Netherlands. Mr. König has been a member of the Supervisory Board since January 2020 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2024 fiscal year. Mr. König has been Chairman of the Supervisory Board since June 2020. Mr. König is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) Celanese Corporation; Irving, Texas/USA, Member of the Board of Directors

**Ursula Buck**, Managing Director at Top Managementberatung BuckConsult. Ms. Buck has been a member of the Supervisory Board since May 2016 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2024 fiscal year. Ms. Buck is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Jeannette Chiarlitti**, Deputy Regional Head of IG BCE for the North region. Ms. Chiarlitti has been a member of the Supervisory Board since May 2016 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Ms. Chiarlitti is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Harald Feist**, Chairman of the works council and Chairman of the general works council at Symrise AG. Mr. Feist has been a member of the Supervisory Board since July 2013 and Vice Chairman of the Supervisory Board since September 2018. He was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Mr. Feist is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Horst-Otto Gerberding**, owner and Chairman of the Advisory Board of Gottfried Friedrichs GmbH & Co. KG. Mr. Gerberding has been a member of the Supervisory Board since October 2006 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2022 fiscal year. Mr. Gerberding is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Bernd Hirsch**, Chief Financial Officer of COFRA Holding AG, Zug, Switzerland. Mr. Hirsch has been a member of the Supervisory Board since May 2018 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2024 fiscal year. Mr. Hirsch is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**André Kirchhoff**, independent member of the works council at Symrise AG. Mr. Kirchhoff has been a member of the Supervisory Board since May 2016 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Mr. Kirchhoff is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Dr. Jakob Ley**, Director Research Biobased Ingredients Taste, Nutrition & Health at Symrise AG. Dr. Ley has been a member of the Supervisory Board since May 2021 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Dr. Ley is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Prof. Dr. Andrea Pfeifer**, Chief Executive Officer at AC Immune S.A., Lausanne, Switzerland. Prof. Dr. Pfeifer has been a member of the Supervisory Board since May 2011 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2024 fiscal year. Prof. Dr. Pfeifer is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) Bio MedInvest AG, Basel, Switzerland, Chairperson of the Board of Directors  
AB2 Bio SA, Lausanne, Switzerland, Chairperson of the Board of Directors

**Andrea Püttcher**, Vice Chairperson of the works council and Vice Chairperson of the general works council at Symrise AG. Ms. Püttcher has been a member of the Supervisory Board since September 2018 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year.

Ms. Püttcher is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Peter Vanacker**, President and Chief Executive Officer of Neste Corp., Espoo, Finland. Mr. Vanacker has been a member of the Supervisory Board since June 2020 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2024 fiscal year. Mr. Vanacker is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) none
- b) none

**Peter Winkelmann**, Regional Head of the IG BCE district South Lower Saxony. Mr. Winkelmann has been a member of the Supervisory Board since May 2014 and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Mr. Winkelmann is a member of the statutory Supervisory Board of the following German companies listed at a) below and of a comparable supervisory body of the following domestic and foreign companies listed at b) below:

- a) amedes Holding GmbH, Hamburg, Vice Chairman of the Supervisory Board  
Apollo 5 GmbH, Starnberg, Vice Chairman of the Supervisory Board  
Weserwerk Alfeld GmbH, Alfeld, Chairman of the Supervisory Board
- b) none

In the 2021 reporting year, individual members of the Supervisory Board took part in training measures on topics including cybersecurity, financial reporting in accordance with the International Financial Reporting Standards (IFRS), practical issues relating to executive compensation under ARUG II, the effects of the planned Financial Market Integrity Strengthening Act (FISG) and the Second Executive Positions Act (FüPoG II) and the implications of the German Corporate Governance Code 2020 for the Corporate Governance Statement.

## TOPICS OF THE SUPERVISORY BOARD MEETINGS

Important focal points of our work and subjects of regular discussions in the Supervisory Board were, in particular, the economic impact of the COVID-19 pandemic, global economic output, which is recovering slowly but unevenly between individual countries and sectors, and the considerable risks that therefore continue to exist. The major disruptions to global supply chains and significantly rising prices for raw materials and energy sources have also been a recurring concern for us.

In light of these matters, we discussed with the Executive Board in detail the measures it had enacted as well as those planned for the future. Regular deliberations within the Supervisory Board also covered the development of sales, earnings and employment at Symrise and its two segments in the individual regions given the economic conditions present there. It also discussed the company's financial and liquidity situation as well as important investment projects and their development as measured against the planned objectives. In the 2021 fiscal year, the Supervisory Board held five ordinary sessions, two of which focused on specific topics. The first meeting on a specific topic centered around the company's strategy, its monitoring in view of the changing economic environment and the state of its implementation, while the second such meeting focused on the annual planning for 2022. In addition, there were two extraordinary sessions. One was due to the cyber-attack perpetrated against our company and the other due to an M & A project.

At our extraordinary session on February 11, 2021, we dealt intensively with the criminal cyberattack perpetrated against our company on December 12, 2020. We received comprehensive information from the Executive Board on the actual events and their technical background. This also included cooperation with the relevant investigative and supervisory authorities. In addition, we took a detailed look at the measures taken by the Executive Board to restore our company's IT systems and resume business operations. We also reviewed and evaluated the contributions of the external service providers engaged in this context.

In light of the experience gained, we have launched measures and initiatives together with the Executive Board that will further enhance the protection of our company's IT systems and help reduce the intensity of the potential impact of criminal attacks on our company of the same or similar nature that may occur in the future. At the same time, everyone involved

is aware that there will never be one hundred percent protection against this form of crime in a digitalized world.

At our meeting on March 8, 2021, we focused on the audit of the 2020 annual financial statements and consolidated financial statements. The auditor was present at this meeting. In addition to our own analysis and discussion, we received the detailed report from our auditors and discussed the respective financial statements in detail with them. As a result, we approved the 2020 annual financial statements and the 2020 consolidated financial statements. At this meeting, we also discussed in detail the audit conducted by DQS CFS GmbH on behalf of the Supervisory Board of the separate non-financial report in accordance with Section 289b of the German Commercial Code (HGB) and its results. Based on the audit, DQS CFS GmbH states that the separate non-financial report of Symrise AG fulfills the legal requirements in accordance with Section 289b of the German Commercial Code and also meets the requirements of the "Comprehensive" GRI standard. The audit also revealed that the quantitative disclosures with regard to the aspects specified by the CSR Directive Implementation Act are correct overall and do not contradict other information and evidence provided by the company. The data and disclosures in the report are reliable. They give a fair and correct picture of the relevance of all activities. The Executive Board gave us an update on the current course of business, focusing in particular on the effects of the start of operations for a new production site in Nantong, China. Furthermore, we intensively discussed the considerations of the Executive Board regarding the merger of the Flavor and Nutrition segments to form the new Taste, Nutrition & Health segment. Together with the Executive Board, we also decided on the proposal to be submitted to the Annual General Meeting on the appropriation of accumulated profit, discussed and decided on the proposal to be submitted to the Annual General Meeting on the proposal of the Auditing Committee regarding the election of the auditor for the 2021 fiscal year, and discussed possible agenda items for the 2021 Annual General Meeting.

At our meeting on May 4, 2021, the Executive Board's report on the company's performance during the first three months of the 2021 fiscal year and its outlook for the rest of the year represented the main focus of our meeting. The likely duration of the COVID-19 pandemic, a possible recovery of the global economy and rising raw material and energy costs were major topics of the discussion. The Executive Board also informed us about the current status of the various M & A projects in the four regions. Where necessary, we gave our approval in this regard. We also discussed the feedback from the investor meet-



ings held by the Chairman of the Supervisory Board, particularly insofar as it related to the agenda items for the upcoming virtual Annual General Meeting. The virtual format is particularly welcomed by institutional investors. The same is true for the reduction of the term of office of the shareholder representatives by one year.

The extraordinary session on June 28, 2021, focused on an acquisition opportunity that arose in Europe on short notice. We analyzed and discussed this in detail with the Executive Board. We also discussed short-term financing options and their long-term refinancing. Within certain parameters, we have given our approval to the Executive Board to further pursue the acquisition opportunity.

In our session on August 3, 2021, we elected a new Chairman and Vice Chairman of the Supervisory Board. We also held new elections to the Supervisory Board committees. A focus of this meeting was business performance in the second quarter of 2021 and the first half of 2021. The Auditing Committee informed the Supervisory Board about the results of the audit review of the business performance in the first half of 2021. In addition, the Executive Board also explained its outlook for 2021 as a whole. The increase in raw material costs, the occasional shortage of raw materials, ensuring delivery capability, the development of receivables and the topic of working capital as a whole were discussed and analyzed in detail. At this meeting, we also discussed with the Executive Board the possible impact of an early termination of the convertible bond issued in 2017 on the net debt of our company.

At the strategy meeting on September 13 and 14, 2021, the Executive Board and the Supervisory Board intensively discussed the status of implementation and refinement of our corporate strategy. In particular, we discussed long-term changes in consumer behavior. This is not only the result of the COVID-19 pandemic, but also of a continuing increase in health awareness, a sharp rise in consciousness of the impact of one's own consumption on the environment and the growing importance of ethical standards along production and supply chains. This trend is irreversible. The COVID-19 pandemic has also proven to be a catalyst for change in this regard. All these factors have led to a lasting change in our market environment. Increasing digitalization in all areas is accelerating this development. Symrise has positioned itself as a pioneer of digitalization, and artificial intelligence and comprehensive data analysis are integral parts of our creative process. Rapid change with high complexity is the new normal. Our customers are therefore shifting more and more tasks to their suppliers.

This presents new and additional business opportunities for Symrise. Sustainable business is gaining above-average importance in this context. For this reason, Symrise has linked its growth targets with concrete sustainability objectives. The market environment for Symrise has changed significantly as a result of a number of acquisitions. The previous market for scent and flavoring substances is merging into a new market for ingredients for consumer products. This creates new competitive situations that our company must take into account. Our strategy will continue to address these changes in the future. We identified the need to develop Symrise outside the traditional scent and flavoring substances business as inevitable. New application areas must be developed and new business models identified and expanded.

During this meeting, we also received the perspective of a major long-term investor on the Symrise investment property in order to assess the plausibility of acceptance of our strategy on the capital market. This confirmed the significantly increased importance of ESG issues for investors. For this reason, we were also informed in detail by the Executive Board at this meeting about the efforts made by the company in this area and their evaluation by independent third parties.

The meeting on December 1, 2021, was again devoted to the corporate planning for the upcoming 2022 fiscal year. The Supervisory Board approved the corporate planning for the 2022 fiscal year in this meeting. We also extended the contract of CEO Dr. Bertram ahead of schedule by a further three years until the end of 2025. The Supervisory Board assessed the status of Corporate Governance at Symrise together with the Executive Board and coordinated the content of the Corporate Governance Report in the Corporate Governance Statement, taking into account the currently applicable German Corporate Governance Code. In this context, the Executive Board and Supervisory Board have also issued a new Declaration of Compliance in accordance with Section 161 of the German Stock Corporation Act. We confirmed the goals regarding the composition of the Supervisory Board. The same applies to the competence profile for the full Supervisory Board to be prepared in accordance with Recommendation C 1 of the German Corporate Governance Code 2020. At this meeting, we also received and discussed in detail the risk report of the Executive Board. Furthermore, we approved the revised remuneration system for the Executive Board proposed by the Personnel Committee at this meeting. This will be submitted to the 2022 Annual General Meeting for approval. We also gave our approval to the resolution of the Executive Board to hold the 2022 Annual General Meeting as a virtual Annual General Meeting within

the framework of statutory provisions. Finally, we gave our approval to acquisition projects in both segments where necessary.

### SUPERVISORY BOARD COMMITTEES

The Supervisory Board formed a total of four committees to fulfill its responsibilities more efficiently. These committees draft the Supervisory Board's resolutions and prepare the agenda items to be addressed in the full meetings. To the extent that it was legally admissible, the Supervisory Board delegated decision-making to its committees in individual cases. The Supervisory Board established an Auditing Committee, an Arbitration Committee pursuant to Section 27 (3) of the Codetermination Act (MitbestG), a Personnel Committee and a Nominations Committee as permanent committees. The Chairman of the Supervisory Board chairs all of the committees with the exception of the Auditing Committee. In the Supervisory Board meetings, the chairmen of the committees report regularly and extensively on the content and results of the committee meetings. As a result, the Supervisory Board always has a comprehensive basis of information for its consultations.

The **Auditing Committee** mainly focuses on matters relating to the annual financial statements and consolidated financial statements, which includes monitoring the accounting process, the effectiveness of the internal controlling system, the risk management system, the internal auditing system, the audit of annual accounts and the compliance management system. The Auditing Committee also regularly deals in detail with issues relating to Group financing, liquidity planning and securing liquidity. It also monitors the independence and qualifications of the auditor as well as additional services provided by the auditor.

Furthermore, the Auditing Committee discusses the interim reports in detail and approves them before they are published. The Auditing Committee prepares the Supervisory Board's decision on the approval of the annual financial statements and its approval of the consolidated financial statements. To this end, it is responsible for pre-auditing the annual financial statements, the consolidated financial statements, the management reports and the proposal regarding appropriation of earnings. Receipt of the report from Internal Auditing, the Group Compliance office and the risk report are also regular agenda items at Auditing Committee meetings. The Auditing Committee prepares the Supervisory Board's proposal to the Annual General Meeting to appoint an auditor for the new fiscal year. Furthermore, the Auditing Committee obtains the relevant statements of independence from the auditor, commissions the auditor and agrees with the auditor on key audit

matters, i.e., those particular focal points of the audit on which the auditor must expressly state an opinion. In addition, the Auditing Committee determines further individual focal points of the audit for the following fiscal year. The basis for this is a risk-oriented audit approach. The Auditing Committee is also responsible for preparing the decision of the Supervisory Board regarding auditing fees. The Auditing Committee currently has six members. Three members are commissioned by the shareholder representatives of the Supervisory Board and three members are commissioned by the employee representatives of the Supervisory Board. The Chairperson of the Auditing Committee must be independent and may not be the Chairperson of the Supervisory Board. One member must have expertise in the field of accounting. Another member must have expertise in the field of auditing. The Auditing Committee convened four times in the 2021 fiscal year. The current members are:

- **Bernd Hirsch** has been a member and Chairman of the Auditing Committee since May 2018.
- **Ursula Buck** has been a member of the Auditing Committee since May 2016.
- **Jeannette Chiarlitti** has been a member of the Auditing Committee since September 2018.
- **Harald Feist** has been a member of the Auditing Committee since May 2016.
- **Michael König** has been a member of the Auditing Committee since June 2020.
- **Andrea Püttcher** has been a member of the Auditing Committee since August 2021.

The **Personnel Committee** is responsible for matters pertaining to the Executive Board. These matters particularly include making resolution recommendations at the full Supervisory Board meetings regarding the appointment of Executive Board members or regarding components of Executive Board members' employment contracts. This also includes succession planning at the Executive Board level in accordance with Recommendation B 2 of the German Corporate Governance Code 2020. The Personnel Committee addresses succession planning for members of the Executive Board at least once a year (most recently at the Personnel Committee meeting on September 13, 2021). In particular, the term of existing employment contracts and the age structure of the Executive Board are taken into account. The Supervisory Board and Executive Board are committed to ensuring internal talent development for employees at levels below the Executive Board for all Executive Board positions. Skill sets and diversity criteria are taken into account here. Evaluation for these is carried out by means of internal assessments as well as external assessments. In this process,

candidates who have the potential to take over a position on the Executive Board undergo an assessment that leads directly from an individual analysis to an individual development plan. The aim is to be able to fill the majority of positions on the Executive Board internally.

The Personnel Committee deals with the development of the Executive Board remuneration system – specifying the amount of remuneration and the related target agreements and making corresponding recommendations at the full Supervisory Board meetings. In doing so, the Personnel Committee also takes into account the requirements of the Act to Supplement and Amend the Regulations for the Equal Participation of Women in Executive Positions in the Public and Private Sector (“FüPoG II”), which came into force on August 12, 2021. For this reason, when appointing new members to the Executive Board in the future, we will not only strive for diversity criteria, but also for appropriate consideration of women. The Personnel Committee currently has six members, of whom three members are chosen by the shareholder representatives and three are chosen by the employee representatives in the Supervisory Board. The Personnel Committee convened three times in the 2021 fiscal year. The current members are:

- **Michael König** has been a member and Chairman of the Personnel Committee since June 2020.
- **Harald Feist** has been a member of the Personnel Committee since August 2014.
- **Horst-Otto Gerberding** has been a member of the Personnel Committee since October 2006.
- **Dr. Jakob Ley** has been a member of the Personnel Committee since August 2021.
- **Prof. Dr. Andrea Pfeifer** has been a member of the Personnel Committee since September 2012.
- **Peter Winkelmann** has been a member of the Personnel Committee since May 2016.

Shareholders and employees are equally represented on the **Arbitration Committee** pursuant to Section 27 (3) of the Code-termination Act (MitbestG). In the event that the appointment of a member of the Executive Board is not approved by the two-thirds majority required by law, it is responsible for submitting an alternative proposal to the Supervisory Board. The Arbitration Committee has four members. It was not necessary to convene the Arbitration Committee during the 2021 fiscal year. The current members are:

- **Michael König** has been a member and Chairman of the Arbitration Committee since June 2020.
- **Ursula Buck** has been a member of the Arbitration Committee since May 2016.

- **Harald Feist** has been a member of the Arbitration Committee since September 2018.
- **André Kirchhoff** has been a member of the Arbitration Committee since August 2021.

The **Nominations Committee** consists exclusively of shareholder representatives from the Supervisory Board in accordance with Recommendation D 5 of the German Corporate Governance Code. Its task is to recommend shareholder representatives to the Annual General Meeting who would be suitable Supervisory Board members for upcoming Supervisory Board elections. The Nominations Committee consists of three members. It was not necessary to convene the Nominations Committee during the 2021 fiscal year. The current members are:

- **Michael König** has been a member and Chairman of the Nominations Committee since June 2020.
- **Horst-Otto Gerberding** has been a member of the Nominations Committee since October 2006.
- **Prof. Dr. Andrea Pfeifer** has been a member of the Nominations Committee since May 2011.

The members of the Supervisory Board and its committees, the respective meeting dates of the Supervisory Board and its committees, and the individualized attendance of all members of the Supervisory Board and its committees at the respective meetings of the Supervisory Board and its committees are also shown in the following list:

## LIST OF SUPERVISORY BOARD MEETINGS

**Attendance at Supervisory Board meetings**

Member name	February 11, 2021	March 8, 2021	May 4, 2021	June 28, 2021	August 3, 2021	September 13 and 14, 2021	December 1, 2021
Michael König (Chairman)	✓	✓	✓	✓	✓	✓	✓
Ursula Buck	✓	✓	✓	✓	✓	✓	✓
Jeannette Chiarlitti	✓	✓	✓	✗	✗	✓	✓
Harald Feist	✓	✓	✓	✓	✓	✓	✓
Horst-Otto Gerberding	✓	✓	✓	✓	✓	✓	✓
Bernd Hirsch	✓	✓	✓	✓	✓	✓	✓
André Kirchhoff	✓	✓	✓	✓	✓	✓	✓
Dr. Jakob Ley (from May 5, 2021)	✗	✗	✗	✓	✓	✓	✓
Gerd Lösing (until May 5, 2021)	✓	✓	✓	✗	✗	✗	✗
Prof. Dr. Andrea Pfeifer	✓	✓	✓	✓	✓	✓	✓
Andrea Püttcher	✓	✓	✓	✓	✓	✓	✓
Peter Vanacker	✓	✓	✓	✓	✓	✓	✓
Peter Winkelmann	✓	✓	✓	✓	✓	✓	✓

**Participation in the Arbitration Committee**

Member name	It was not necessary to convene the Arbitration Committee during the 2021 fiscal year.						
Michael König (Chairman)							
Ursula Buck							
Harald Feist							
André Kirchhoff (from August 3, 2021)							
Gerd Lösing (until May 5, 2021)							

**Participation in the Personnel Committee**

Member name	March 8, 2021	September 12, 2021	December 1, 2021
Michael König (Chairman)	✓	✓	✓
Harald Feist	✓	✓	✓
Horst-Otto Gerberding	✓	✓	✓
Dr. Jakob Ley (from August 3, 2021)	✗	✓	✓
Gerd Lösing (until May 5, 2021)	✓	✗	✗
Prof. Dr. Andrea Pfeifer	✓	✓	✓
Peter Winkelmann	✓	✓	✓

**Participation in the Auditing Committee**

Member name	March 5, 2021	April 26, 2021	August 3, 2021	October 25, 2021
Bernd Hirsch (Chairman)	✓	✓	✓	✓
Ursula Buck	✓	✓	✓	✓
Jeannette Chiarlitti	×	✓	×	✓
Harald Feist	✓	✓	✓	✓
Michael König	✓	✓	✓	✓
Andrea Püttcher (from August 3, 2021)	×	×	✓	✓
Peter Winkelmann (until August 3, 2021)	✓	✓	✓	×

**Participation in the Nominations Committee**

Member name	It was not necessary to convene the Nominations Committee during the 2021 fiscal year			
Michael König (Chairman)				
Horst-Otto Gerberding				
Prof. Dr. Andrea Pfeifer				

**ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS 2021**

The auditor Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover, audited the annual financial statements for the fiscal year from January 1, 2021, to December 31, 2021, which were prepared by the Executive Board according to HGB (German Commercial Code) standards, as well as the Symrise AG management report. The Auditing Committee issued the order for the audit in accordance with the May 5, 2021, resolution of the Annual General Meeting. The auditor issued an unqualified audit opinion.

The Symrise AG consolidated financial statements were prepared in accordance with Section 315a HGB on the basis of the International Financial Reporting Standards (IFRS), as applicable in the European Union. The auditor Ernst & Young also certified the consolidated financial statements and the Group management report without qualification.

The auditor's report on these financial statements as well as additional auditing reports and documentation were delivered to all members of the Supervisory Board in a timely manner. They were discussed thoroughly in the meetings of the Auditing Committee of February 7 and February 23, 2022, and in the full meeting of the Supervisory Board of February 24, 2022. The auditors participated in the deliberations on the annual and consolidated financial statements in both committees.

Here they reported on the key audit results and were available to the Auditing Committee and the Supervisory Board to answer any questions and provide additional information.

Following our own review of the annual financial statements, the consolidated financial statements, the management report and the Group management report, we accepted the findings of the auditor. In our meeting of February 24, 2022, we approved the annual financial statements and the consolidated financial statements upon the recommendation of the Auditing Committee. The annual financial statements are thereby approved. After examining it, we endorsed the proposal of the Executive Board for the use of the accumulated profit for the year. The Supervisory Board considers the proposal regarding the use of profits to be appropriate.

The content of the separate non-financial report prepared for the 2021 fiscal year was audited by DQS CFS GmbH. The audit did not lead to any reservations. The separate non-financial report is available on the Symrise website at: <https://symrise.com/corporatereport/2021/en/sustainability-responsibility/sustainability-record.html>.

**CORPORATE GOVERNANCE**

In accordance with Principle 22 of the currently applicable version of the German Corporate Governance Code from December 16, 2019 ("DCGK 2020") published in the official section of the

Federal Gazette by the German Federal Ministry of Justice and Consumer Protection on March 20, 2020, the Supervisory Board and Executive Board report annually on the corporate governance of the respective company in the Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code.

The Corporate Governance Statement includes the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act, relevant disclosures on corporate governance practices, a description of the working methods of the Executive Board and the Supervisory Board as well as the composition and working methods of their committees, the target figures for the proportion of women in the Executive Board and for the two management levels below the Executive Board, together with deadlines for implementation, status of implementation and a description of the diversity concept with regard to the composition of the Executive Board and Supervisory Board.

The remuneration report under stock corporation law to be prepared for the first time for the 2021 fiscal year in accordance with Section 162 of the German Stock Corporation Act replaces the previous remuneration report under commercial law in accordance with Sections 289a (2) sentence 1, 315a (2) sentence 1 of the German Commercial Code. This is a separate report from the financial statements prepared in accordance with German commercial law. It is therefore neither part of the Corporate Governance Statement nor part of the management report. It will be submitted to the 2022 Annual General Meeting for approval.

The Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code has also been made publicly available on the website of Symrise. It can be found at: <https://www.symrise.com/corporate-governance-statement>.

In 2021, we observed the refinement of corporate governance standards in Germany and abroad and will continue to do so in the future. On December 1, 2021, the Executive Board and the Supervisory Board submitted an updated Declaration of Compliance according to Section 161 of the German Stock Corporation Act and made this permanently available to the shareholders on the company's website. It is also included in the Corporate Governance Statement. Symrise AG has complied with all recommendations of the German Corporate Governance Code 2020 since December 1, 2021, and will continue to do so in the future.

#### **CHANGES IN THE EXECUTIVE BOARD AND SUPERVISORY BOARD**

Achim Daub and Heinrich Schaper retired from the Executive Board at the end of March 31, 2021.

Gerhard Lösing retired from the Supervisory Board at the end of the 2021 Annual General Meeting. In his place, Dr. Jakob Ley was elected to the Supervisory Board by the German staff.

The development of the company is driven by people – by their commitment, creativity, team spirit and entrepreneurial thinking. At Symrise, more than 10,000 employees worldwide are committed to the success of our company. The Supervisory Board would like to thank all of the members of the Executive Board, the Group's employees in Germany and abroad and all employee representatives for their outstanding work in the 2021 fiscal year.

On behalf of the Supervisory Board,



**Michael König**  
Chairman of the Supervisory Board of Symrise AG

Holzminden, Germany, February 24, 2022

## Bodies and Mandates – Executive Board and Supervisory Board

### EXECUTIVE BOARD:

DR. HEINZ-JÜRGEN BERTRAM

Chief Executive Officer

President Scent & Care (since April 1, 2021)

*Membership in Legally Mandated*

*Domestic Supervisory Boards* None

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)* None

ACHIM DAUB

President Scent & Care (until March 31, 2021)

*Membership in Legally Mandated*

*Domestic Supervisory Boards* None

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)*

- Phlur, Inc., Austin/Texas, USA,

Member of the Board of Directors

- PiC-20, Inc., Norwalk/Connecticut, USA,

Member of the Supervisory Board

OLAF KLINGER

Chief Financial Officer

*Membership in Legally Mandated*

*Domestic Supervisory Boards* None

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)* None

DR. JEAN-YVES PARISOT

President Taste, Nutrition & Health (since April 1, 2021)

*Membership in Legally Mandated*

*Domestic Supervisory Boards* None

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)*

- Probi AB, Lund, Sweden,

Chairman of the Supervisory Board

- VetAgroSup, Lyon, France,

Chairman of the Supervisory Board

HEINRICH SCHAPER

President Flavor (until March 31, 2021)

*Membership in Legally Mandated*

*Domestic Supervisory Boards* None

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)* None

### SUPERVISORY BOARD:

MICHAEL KÖNIG

Chief Executive Officer of Nobian Industrial Chemicals B.V.,

Amersfoort, Netherlands

*Membership in Legally Mandated*

*Domestic Supervisory Boards*

- Symrise AG, Holzminden,

Chairman of the Supervisory Board

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)*

- Celanese Corporation; Irving, Texas/USA,

Member of the Board of Directors

URSULA BUCK

Managing Director at Top Managementberatung

BuckConsult

*Membership in Legally Mandated*

*Domestic Supervisory Boards*

- Symrise AG, Holzminden,

Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)* None

JEANNETTE CHIARLITTI

Deputy Regional Head of IG BCE for the North region

*Membership in Legally Mandated*

*Domestic Supervisory Boards*

- Symrise AG, Holzminden,

Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)* None

HARALD FEIST

Chairman of the works council and Chairman

of the general works council at Symrise AG

*Membership in Legally Mandated*

*Domestic Supervisory Boards*

- Symrise AG, Holzminden,

Vice Chairman of the Supervisory Board

*Membership in Comparable Supervisory Bodies*

*(Domestic and International)* None

**HORST-OTTO GERBERDING**

Owner and Chairman of the Advisory Board of  
Gottfried Friedrichs GmbH & Co. KG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**BERND HIRSCH**

Chief Financial Officer of COFRA Holding AG,  
Zug, Switzerland

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**ANDRÉ KIRCHHOFF**

Independent member of the works council at Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**DR. JACOB LEY (since May 5, 2021)**

Director Research Biobased Ingredients  
Taste, Nutrition & Health of Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**GERD LÖSING (until May 5, 2021)**

Vice President Quality Control Global of Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**PROF. DR. ANDREA PFEIFER**

Chief Executive Officer at AC Immune S.A.,  
Lausanne, Switzerland

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and international)*

- Bio MedInvest AG, Basel, Switzerland,  
Chairperson of the Board of Directors
- AB2 Bio SA, Lausanne, Switzerland,  
Chairperson of the Board of Directors

**ANDREA PÜTTCHER**

Vice Chairperson of the works council and Vice Chairperson  
of the general works council of Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**PETER VANACKER**

President and Chief Executive Officer of Neste Corp.,  
Espoo, Finland

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None

**PETER WINKELMANN**

Regional Head of the IG BCE district South Lower Saxony

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden,  
Member of the Supervisory Board
- amedes Holding GmbH, Hamburg,  
Vice Chairman of the Supervisory Board
- Apollo 5 GmbH, Starnberg,  
Vice Chairman of the Supervisory Board
- Wasserwerk Alfeld GmbH, Alfeld,  
Chairman of the Supervisory Board

*Membership in Comparable Supervisory Bodies**(Domestic and International)*

None



## Glossary

### AFF

Aroma Molecules, Flavors & Fragrances

### AKTG

Stock Corporation Act (Aktiengesetz)

### FLAVOR

A complex mix of flavors and/or fragrances often based on chemical compounds (flavoring substances), which can be aromatics themselves

### GDP

Gross Domestic Product: A statistic used to measure the economic strength (goods and services) of a country

### CAGR

Compound Annual Growth Rate/average annual growth rate of particular significance

### COSO II

COSO (Committee of Sponsoring Organizations of the Treadway Commission) aims to improve financial reporting through ethical action, effective internal controls and good corporate governance. Published in 2004, COSO II is an expansion of the original control model

### CSPI

Center of Science in the Public Interest Science-based consumer advocacy organization

### EAME

Region comprising Europe, Africa and the Middle East

### EBIT

Earnings before interest and taxes

### EBITDA

Earnings before interest, taxes, depreciation and amortization on property, plant and equipment and intangible assets

### F & F

Flavors & Fragrances/Flavorings and fragrances

### FISC

The four key pillars of the Symrise sustainability strategy: F = Footprint; I = Innovation; S = Sourcing; C = Care

### FLAC

Financial liabilities measured at amortized cost

### GREEN CHEMISTRY

Sustainable chemistry that reduces environmental pollution, saves energy and produces in an environmentally friendly way

### HGB

German Commercial Code (Handelsgesetzbuch)

### IAL

Industrial and market research consultancy company

### IFRA

International Fragrance Association; global representative body of the fragrance industry

### IKS

Internal Controlling System

### INCOTERMS

International Commercial Terms

### INVESTMENT GRADE

Companies, institutions or securities with good to very good credit ratings

### ISO 31000

A standard that defines the framework for a risk management system

### LTIP

Long Term Incentive Plan/a remuneration plan for staff, especially for managerial staff

### OPEN INNOVATION

Opening up of the innovation process of organizations and thus the active strategic use of the external world for the expansion of innovative potential. The open innovation concept describes the purposeful use of knowledge flowing into and out of the company, while making use of internal and external marketing channels in order to generate innovations

**POLYPHENOLS**

Secondary plant substances that are found in the outer layers of fruit, vegetables and grains. Polyphenols are chemical compounds that contain several aromatic rings (phenol)

**CASH FLOW FROM OPERATING ACTIVITIES**

Cash generated from the operations of a company, defined as the revenues minus operating expenses; an important indicator of a company's earning power

**REACH**

Chemicals directive for the registration, evaluation, authorization and restriction of chemicals

**REVOLVING CREDIT FACILITY**

Credit limits that the borrower can access at any time and over very flexible repayment options

**SUPPLY CHAIN**

Process chain from procurement to manufacturing and sale of a product. This therefore includes suppliers, producers and consumers

**TERPENES**

Volatile organic compounds that are obtained from numerous plants such as eucalyptus, peppermint, lemongrass, lemon tree and thyme. A number of terpenes, such as menthols, are alcohols; others are aldehydes

**US PRIVATE PLACEMENT**

Non-public sale of debt securities to US investors, which is regulated, however, by the SEC (United States Securities and Exchange Commission)

**WORKING CAPITAL**

Financial indicator derived by subtracting current operating liabilities from current operating assets