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# Remuneration Report 2024

of Symrise AG

# Remuneration Report 2024

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## REMUNERATION REPORT 2024

The Executive Board and Supervisory Board of Symrise AG have prepared a remuneration report in accordance with Section 162 of the German Stock Corporation Act (AktG) for the 2024 fiscal year. The remuneration report starts out by presenting in a clear and comprehensible manner the principles and essential features of the remuneration system that applies to the Executive Board and the Supervisory Board of Symrise AG. It additionally explains and breaks down the individualized remuneration that was granted or owed to individual current and former members of the Executive Board and Supervisory Board for the 2024 fiscal year.

### A. REVIEW OF THE 2024 FISCAL YEAR

#### CHALLENGES AND HIGHLIGHTS

The Executive Board and employees together helped Symrise to successfully close out the 2024 fiscal year in a volatile market environment with challenging political and economic conditions. The overall economic environment continued to be difficult in the previous fiscal year. Ongoing geopolitical conflicts in Ukraine and the Middle East are causing uncertainty and harbor potential risks for globalized supply chains. Persistently high inflation has resulted in increased costs at Symrise. The company is countering these with a number of actions such as a global efficiency program aimed at increasing profitability.

The economic situation had an impact on only some aspects of sales performance at Symrise due to the company's global positioning and diversified portfolio. While Symrise targeted organic sales growth of 5% to 7% at the beginning of the fiscal year and communicated this ambition to the capital market, the forecast was adjusted to more than 7% in November. The company achieved organic sales growth of 8.7% for the full year.

In February 2024, Symrise announced changes to its Executive Board. On March 31, 2024, Dr. Jean-Yves Parisot succeeded Dr. Heinz-Jürgen Bertram as CEO, in addition to his role as President of the Taste, Nutrition & Health segment. Dr. Bertram retired by mutual agreement and on the best of terms after 19 years as a member of the Executive Board and 15 years as CEO. New CEO Dr. Jean-Yves Parisot is an internationally experienced executive from within the company. He joined Symrise in 2014, becoming a member of the Executive Board in 2016.

The Supervisory Board of Symrise AG announced further changes on the Executive Board effective September 15, 2024. Walter Ribeiro was appointed as a member of the Executive Board with responsibility for the Taste, Nutrition & Health segment, formerly headed by Dr. Jean-Yves Parisot. Ribeiro comes from Brazil and has spent almost his entire professional career at Symrise in various management positions in Germany and abroad, including cross-segment management positions. He was latterly responsible for the global Food & Beverage division in the Taste, Nutrition & Health segment.

Moreover, at his own request, after 13 years, Dr. Jörn Andreas stepped down as a member of the Executive Board of Symrise AG as of September 30, 2024, to pursue his career outside Symrise. Until a successor is decided, Dr. Parisot is temporarily leading the Scent & Care (S&C) segment.

Symrise announced in March 2024 that it would be divesting 51% of the UK trading business that is part of the Food & Beverage division. In this connection, Symrise established a joint venture with its long-standing sales partner, Th. Geyer. The new partnership is intended to ensure improved business performance in the future.

The successful business performance of Symrise in the 2024 fiscal year is reflected in the development of key figures that are particularly important for the company. Sales increased to € 4,999 million, or by 5.7%, in the reporting currency. Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to € 1,033 million, which is more than 14% above the previous year's value of € 903 million<sup>1</sup>. At 20.7%, the EBITDA margin was significantly higher than the prior-year figure of 19.1%<sup>1</sup>, due especially to profitable sales growth and efficiency gains. The company thus also achieved the last target value of more than 20% for the 2024 fiscal year. Earnings per share amounted to € 3.42, which is € 0.98 above the value in 2023 (€ 2.44).

<sup>1</sup> Adjusted for one-time effects in the Scent & Care segment. These include costs in connection with the production stoppage at the Colonel Island site, the costs of the reorganization following the segment's realignment and the costs associated with the antitrust proceedings. Moreover, adjustments were made in both segments for an insurance reimbursement for a cybersecurity incident in 2020.

In addition to operating as a successful business, Symrise is committed to achieving its sustainability goals in terms of the climate, environment and social responsibility and prioritizes and vigorously pursues sustainable product development. The company therefore aims to be climate neutral with regard to greenhouse gas emissions (Scope 1 and 2) by 2030. Regarding greenhouse gas emissions in the supply chain (Scope 3), Symrise aims to achieve climate-neutral operations by 2045. Progress toward achieving this target is an aspect of the 2024 annual bonus (short-term incentive) for the Executive Board members and is reflected in the goal attainment levels. For many years, its commitment to climate, water and forests has made Symrise one of the leading companies worldwide according to the criteria provided by the Carbon Disclosure Project (CDP), a highly regarded non-profit organization. Symrise additionally evaluated its suppliers based on sustainability criteria such as respect for human rights in the supply chain. These efforts also aim to ensure compliance with the requirements of the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG), which came into force in 2023.

## **1. APPLICATION OF THE 2022 EXECUTIVE BOARD REMUNERATION SYSTEM**

In the 2024 fiscal year, the 2022 Executive Board Remuneration System was applied. Following thorough revision and updating, this had been approved by a resolution of the Annual General Meeting on May 3, 2022. The resolution to approve the Executive Board Remuneration System was adopted with 87.61% of the votes.

## **2. CONSIDERATION OF THE RESOLUTION OF THE ANNUAL GENERAL MEETING ON THE 2023 REMUNERATION REPORT**

The Executive Board and Supervisory Board reported extensively on the remuneration of the Executive Board and Supervisory Board in the 2023 fiscal year in the 2023 Remuneration Report. By a resolution of the Annual General Meeting on May 15, 2024, the Remuneration Report 2023 was approved with 84.15% of the votes cast and thus with a large majority. The Remuneration Report 2024 will be submitted for approval by the Annual General Meeting 2025.

## **3. COMPOSITION OF THE EXECUTIVE BOARD IN THE 2024 FISCAL YEAR**

The Executive Board of Symrise AG was reorganized in the 2024 fiscal year.

Dr. Heinz-Jürgen Bertram left the company on March 31, 2024, and retired.

Effective April 1, 2024, the Supervisory Board appointed Dr. Jean-Yves Parisot as the new CEO. He has been a member of the Executive Board since 2016 and was previously responsible for the Taste, Nutrition & Health segment.

Moreover, Dr. Jörn Andreas stepped down as a member of the Executive Board of Symrise AG and left the company as of September 30, 2024. Until a successor is decided, Dr. Jean-Yves Parisot is temporarily leading the Scent & Care segment, for which Dr. Andreas was previously responsible.

The Supervisory Board also appointed Walter Ribeiro as a member of the Executive Board effective September 15, 2024. He assumed responsibility for the Taste, Nutrition & Health segment. Walter Ribeiro formerly held global responsibility for the Food & Beverage business unit.

The Executive Board of Symrise AG was thus made up of the following members:

- Dr. Heinz-Jürgen Bertram, member of the Executive Board since 2006, CEO from 2008 to March 31, 2024
- Dr. Jean-Yves Parisot, member of the Executive Board since 2016, CEO since April 1, 2024
- Olaf Klinger, member of the Executive Board since 2016
- Dr. Stephanie Coßmann, member of the Executive Board since February 1, 2023
- Dr. Jörn Andreas, member of the Executive Board from February 1, 2023, to September 30, 2024
- Walter Ribeiro, member of the Executive Board since September 15, 2024

## 4. COMPOSITION OF THE SUPERVISORY BOARD IN THE 2024 FISCAL YEAR

The composition of the Supervisory Board did not change in the 2024 fiscal year. The Supervisory Board of Symrise AG had the following members (shareholder representatives are marked with \*, employee representatives are marked with \*\*):

- Michael König, Chairman of the Supervisory Board\*
- Harald Feist, Vice Chairman of the Supervisory Board\*\*
- Ursula Buck\*
- Jan Zijderveld\*
- Jeannette Chiarlitti\*\*
- Bernd Hirsch\*
- André Kirchhoff\*\*
- Dr. Jakob Ley\*\*
- Prof. Dr. Andrea Pfeifer\*
- Andrea Püttcher\*\*
- Peter Vanacker\*
- Malte Lückert\*\*

## B. REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD

### 1. PRINCIPLES OF EXECUTIVE BOARD REMUNERATION

The 2022 Executive Board Remuneration System applies to all Executive Board members active in the 2024 fiscal year. The remuneration of the members of the Symrise AG Executive Board is composed of fixed and performance-related components. Fixed remuneration includes a fixed salary and additional benefits (in the form of non-cash compensation, such as a company car that may also be used for private purposes) as well as the option to accrue a pension through a deferred compensation model. Performance-related remuneration components comprise one-year variable remuneration, referred to as the short-term incentive (STI), and multi-year variable remuneration, referred to as the Long Term Incentive Plan (LTIP). The STI takes the form of a target bonus with three financial performance criteria as well as strategic and ESG (Environment, Social, Governance) targets. The LTIP is a four-year performance share plan that considers not only financial performance criteria but also ESG targets. Each remuneration component is subject to a ceiling. In certain cases, variable remuneration components can be withheld or reclaimed (malus/clawback).

### 2. TARGET REMUNERATION IN THE 2024 FISCAL YEAR

Each Executive Board member is contractually promised a target remuneration that the Supervisory Board ensures is in line with market conditions. The target remuneration for Executive Board members was adjusted when the 2022 Executive Board Remuneration System went into effect.

The following tables show the target remuneration (excluding supplementary payments) for the 2024 fiscal year and, to allow comparisons, for the 2023 fiscal year as well. They also present the maximum achievable remuneration (excluding supplementary payments) for the fiscal years:

#### Dr. Heinz-Jürgen Bertram – Chief Executive Officer until March 31, 2024

| in €                                      | 2024             |                  | 2023             |                  |
|---|------------------|------------------|------------------|------------------|
|   | Target           | Maximum          | Target           | Maximum          |
| Fixed remuneration                        | 930,000          | 930,000          | 900,000          | 900,000          |
| Annual variable remuneration/annual bonus | 930,000          | 1,395,000        | 900,000          | 1,350,000        |
| Multi-year variable remuneration/LTIP     | 1,240,000        | 2,480,000        | 1,200,000        | 2,400,000        |
| <b>Total</b>                              | <b>3,100,000</b> | <b>4,805,000</b> | <b>3,000,000</b> | <b>4,650,000</b> |

#### Dr. Jean-Yves Parisot – President Taste, Nutrition & Health, Chief Executive Officer from April 1, 2024

| in €                                      | 2024             |                  | 2023             |                  |
|---|------------------|------------------|------------------|------------------|
|   | Target           | Maximum          | Target           | Maximum          |
| Fixed remuneration                        | 940,000          | 940,000          | 525,000          | 525,000          |
| Annual variable remuneration/annual bonus | 940,000          | 1,410,000        | 525,000          | 787,500          |
| Multi-year variable remuneration/LTIP     | 1,253,333        | 2,506,667        | 700,000          | 1,400,000        |
| <b>Total</b>                              | <b>3,133,333</b> | <b>4,856,667</b> | <b>1,750,000</b> | <b>2,712,500</b> |

#### Olaf Klinger – Chief Financial Officer

| in €                                      | 2024             |                  | 2023             |                  |
|---|------------------|------------------|------------------|------------------|
|   | Target           | Maximum          | Target           | Maximum          |
| Fixed remuneration                        | 555,000          | 555,000          | 525,000          | 525,000          |
| Annual variable remuneration/annual bonus | 555,000          | 832,500          | 525,000          | 787,500          |
| Multi-year variable remuneration/LTIP     | 740,000          | 1,480,000        | 700,000          | 1,400,000        |
| <b>Total</b>                              | <b>1,850,000</b> | <b>2,867,500</b> | <b>1,750,000</b> | <b>2,712,500</b> |

**Dr. Stephanie Coßmann – Executive Board member and Labor Director**

| in €                                      | 2024             |                  | 2023             |                  |
|---|------------------|------------------|------------------|------------------|
|   | Target           | Maximum          | Target           | Maximum          |
| Fixed remuneration                        | 555,000          | 555,000          | 525,000          | 525,000          |
| Annual variable remuneration/annual bonus | 555,000          | 832,500          | 525,000          | 787,500          |
| Multi-year variable remuneration/LTIP     | 740,000          | 1,480,000        | 700,000          | 1,400,000        |
| <b>Total</b>                              | <b>1,850,000</b> | <b>2,867,500</b> | <b>1,750,000</b> | <b>2,712,500</b> |

**Dr. Jörn Andreas – President Scent & Care until September 30, 2024**

| in €                                      | 2024             |                  | 2023             |                  |
|---|------------------|------------------|------------------|------------------|
|   | Target           | Maximum          | Target           | Maximum          |
| Fixed remuneration                        | 555,000          | 555,000          | 525,000          | 525,000          |
| Annual variable remuneration/annual bonus | 555,000          | 832,500          | 525,000          | 787,500          |
| Multi-year variable remuneration/LTIP     | 740,000          | 1,480,000        | 700,000          | 1,400,000        |
| <b>Total</b>                              | <b>1,850,000</b> | <b>2,867,500</b> | <b>1,750,000</b> | <b>2,712,500</b> |

**Walter Ribeiro – President Taste, Nutrition & Health from September 15, 2024**

| in €                                      | 2024           |                | 2023     |          |
|---|----------------|----------------|----------|----------|
|   | Target         | Maximum        | Target   | Maximum  |
| Fixed remuneration                        | 555,000        | 555,000        | –        | –        |
| Annual variable remuneration/annual bonus | 0              | 0              | –        | –        |
| Multi-year variable remuneration/LTIP     | 0              | 0              | –        | –        |
| <b>Total</b>                              | <b>555,000</b> | <b>555,000</b> | <b>–</b> | <b>–</b> |

During the year, on the basis of a Supervisory Board resolution, Walter Ribeiro was not offered an STI for 2024. For this reason, no targets were agreed.

### 3. 2022 EXECUTIVE BOARD REMUNERATION SYSTEM: OVERVIEW OF FIXED AND PERFORMANCE-RELATED REMUNERATION

#### Fixed remuneration

| Remuneration component                 | Target  | Implementation  |
|--|---|---|
| Fixed remuneration                     | Competitive remuneration to attract the best available candidates worldwide to develop and execute the corporate strategy and manage the company and retain these candidates for the long term. | Equivalent to 30% of total target remuneration consisting of fixed remuneration, annual bonus and long-term incentive plan ("Target Total Remuneration")  |
| Supplementary payments                 |   | Supplementary payments mainly contain fringe benefits in the form of non-monetary benefits from the provision of a company car for personal use, contributions to group accident insurance in the case of inability to work or death and contributions to statutory social security insurance<br>A non-individualized group D&O insurance has also been concluded |
| Pension through personal contributions | Ability to accumulate adequate pension savings.   | <ul style="list-style-type: none"> <li>No company-financed pensions</li> <li>Ability to accumulate deferred compensation retirement benefits through salary conversion</li> <li>Individual contractual pension commitments for Dr. Bertram based on his previous employment with the company</li> </ul>   |

#### Fixed remuneration

| Remuneration component  | Target   | Implementation  |
|---|--|---|
| Annual variable remuneration (annual bonus or STI)                | <p>Designed to encourage Executive Board members to achieve ambitious goals.</p> <p>Economic targets obtained from the rolling medium-term plan support the achievement of long-term, multi-year corporate goals.</p> <p>Non-financial goals are designed to promote sustainable value creation.</p> | <p>Target bonus model</p> <ul style="list-style-type: none"> <li>Performance period: one fiscal year</li> <li>Target amount equal to 30% of the Target Total Remuneration</li> </ul> <p>Performance criteria</p> <ul style="list-style-type: none"> <li>80% financial goals, broken down into <ul style="list-style-type: none"> <li>30% exchange rate-adjusted organic net sales growth</li> <li>30% exchange-rate adjusted EBITDA margin</li> <li>20% business free cash flow as a % of sales</li> </ul> </li> <li>20% non-financial criteria (ESG goals and/or strategic goals)</li> </ul> <p>Threshold, target and maximum value</p> <ul style="list-style-type: none"> <li>Threshold = goal attainment 0%</li> <li>Target = goal attainment 100%</li> <li>Maximum value = goal attainment 150%</li> </ul> <p>Cap</p> <ul style="list-style-type: none"> <li>150% of the target amount</li> </ul> <p>Payout terms</p> <ul style="list-style-type: none"> <li>Paid out in cash in the year following the approval of the consolidated financial statements</li> </ul>  |
| Multi-year variable remuneration (long-term incentive plan, LTIP) | <p>Promotes long-term commitment and incentivizes sustainable value creation in line with shareholder/investor interests.</p> <p>Comparison with peer group promotes competitive orientation.</p> <p>Additional alignment of long-term focus with profitability and sustainability.</p>              | <p>Performance cash plan</p> <ul style="list-style-type: none"> <li>Performance period: next four years</li> <li>Rolling system (annual tranches)</li> <li>Target amount equal to 40% of the Target Total Remuneration</li> </ul> <p>Performance criteria</p> <ul style="list-style-type: none"> <li>80% financial goals, broken down into <ul style="list-style-type: none"> <li>40% relative total shareholder return ("TSR") over the performance period and</li> <li>40% earnings per share ("EPS")</li> </ul> </li> <li>20% non-financial criteria (ESG goals)</li> </ul> <p>Threshold, target and maximum value</p> <ul style="list-style-type: none"> <li>Threshold = goal attainment 0%</li> <li>Target = goal attainment 100%</li> <li>Maximum value = goal attainment 200%</li> </ul> <p>Cap</p> <ul style="list-style-type: none"> <li>200% of the target amount</li> </ul> <p>Payout terms</p> <ul style="list-style-type: none"> <li>Paid out in cash or stock in the year following the expiration of the performance period and following approval of the consolidated financial statements</li> </ul> |



## 4. REMUNERATION OF THE EXECUTIVE BOARD MEMBERS ACTIVE IN THE 2024 FISCAL YEAR

### 4.1. REMUNERATION GRANTED AND OWED IN THE 2024 FISCAL YEAR

The following remuneration tables show as remuneration granted the remuneration associated with services that the Executive Board member performed in full by December 31, 2024.

For the 2024 fiscal year, this includes:

- the fixed salary paid for the 2024 fiscal year and supplementary payments;
- the annual bonus to be paid for the 2024 fiscal year, even if the payment is not made until 2025 following approval of the consolidated financial statements;
- the interim payment from the 2022 – 2025 LTIP tranche, the final amount and payment of which will be made in 2026 following approval of the consolidated financial statements.

The remuneration tables do not include any remuneration “owed” in the sense of “*legally existing liabilities for remuneration components that are due but have not yet been paid,*” since all the remuneration obligations have been met in full.

In addition, the remuneration tables show the proportions of total remuneration that comprise all fixed and variable remuneration components. The proportions shown here are for the remuneration components granted and owed in the applicable fiscal year as defined in Section 162 (1) sentence 1 of the German Stock Corporation Act (AktG).

### 4.2. TABLE OVERVIEW

#### Dr. Heinz-Jürgen Bertram – Chief Executive Officer, January 1 to March 31, 2024

|  | 2024             |                | 2023             |                |
|--|------------------|----------------|------------------|----------------|
|  | in €             | in % of target | in €             | in % of target |
| <b>Fixed remuneration</b>                                |                  |                |                  |                |
| Fixed remuneration                                       | 230,000          | 6.50           | 900,000          | 37.50          |
| Supplementary payments                                   | 6,412            | 0.18           | 25,013           | 1.04           |
| Termination benefits                                     | 2,945,000        | 83.28          |                  |                |
| Pension payments   | 122,459.67       | 3.46           |                  |                |
| <b>Total</b>   | <b>3,303,872</b> | <b>93.43</b>   | <b>925,013</b>   | <b>38.54</b>   |
| <b>Short-term variable remuneration</b>                  |                  |                |                  |                |
| Bonus for the 2023 fiscal year                           | –                | –              | 622,800          | 25.95          |
| Bonus for the 2024 fiscal year                           | 232,500          | 6.57           | –                | –              |
| <b>Long-term variable remuneration</b>                   |                  |                |                  |                |
| LTIP 2021 (term: 2021 to 2023)                           | –                | –              | 852,267          | 35.51          |
| LTIP 2022 (term: 2022 to 2025): interim payment          | –                | –              | –                | –              |
| <b>Total</b>   | <b>232,500</b>   | <b>6.57</b>    | <b>1,475,067</b> | <b>61.46</b>   |
| Other  | 0                | 0.00           | 0                | 0.00           |
| <b>Total – remuneration granted and owed<sup>2</sup></b> | <b>3,536,372</b> | <b>100.00</b>  | <b>2,400,080</b> | <b>100.00</b>  |

<sup>2</sup> The remuneration also covers the Supervisory Board activity for Swedencare AB.

**Dr. Jean-Yves Parisot – Chief Executive Officer as of April 1, 2024**

|  | 2024             |                | 2023             |                |
|--|------------------|----------------|------------------|----------------|
|  | in €             | in % of target | in €             | in % of target |
| <b>Fixed remuneration</b>                                |                  |                |                  |                |
| Fixed remuneration                                       | 841,256          | 38.12          | 525,000          | 29.54          |
| Supplementary payments                                   | 198,207          | 8.98           | 356,382          | 20.05          |
| <b>Total</b>   | <b>1,039,463</b> | <b>47.10</b>   | <b>881,382</b>   | <b>49.59</b>   |
| <b>Short-term variable remuneration</b>                  |                  |                |                  |                |
| Bonus for the 2023 fiscal year                           | –                | –              | 363,300          | 20.44          |
| Bonus for the 2024 fiscal year                           | 1,167,330        | 52.90          | –                | –              |
| <b>Long-term variable remuneration</b>                   |                  |                |                  |                |
| LTIP 2021 (term: 2021 to 2023)                           | –                | –              | 532,667          | 29.97          |
| LTIP 2022 (term: 2022 to 2025): interim payment          | –                | –              | –                | –              |
| <b>Total</b>   | <b>1,167,330</b> | <b>52.90</b>   | <b>895,967</b>   | <b>50.41</b>   |
| Other  | 0                | 0.00           | 0                | 0.00           |
| <b>Total – remuneration granted and owed<sup>3</sup></b> | <b>2,206,793</b> | <b>100.00</b>  | <b>1,777,349</b> | <b>100.00</b>  |

<sup>3</sup> The remuneration also covers the Supervisory Board activities for Swedencare AB and Probi AB.

**Olaf Klinger – Chief Financial Officer**

|  | 2024             |                | 2023             |                |
|--|------------------|----------------|------------------|----------------|
|  | in €             | in % of target | in €             | in % of target |
| <b>Fixed remuneration</b>                    |                  |                |                  |                |
| Fixed remuneration                           | 555,000          | 43.71          | 525,000          | 36.25          |
| Supplementary payments                       | 28,148           | 2.22           | 27,499           | 1.90           |
| <b>Total</b>                                 | <b>583,148</b>   | <b>45.93</b>   | <b>552,499</b>   | <b>38.14</b>   |
| <b>Short-term variable remuneration</b>      |                  |                |                  |                |
| Bonus for the 2023 fiscal year               | –                | –              | 363,300          | 25.08          |
| Bonus for the 2024 fiscal year               | 686,446          | 54.07          | –                | –              |
| <b>Long-term variable remuneration</b>       |                  |                |                  |                |
| LTIP 2021 (term: 2021 to 2023)               | –                | –              | 532,667          | 36.77          |
| LTIP 2022 (term: 2022 to 2025)               | –                | –              | –                | –              |
| <b>Total</b>                                 | <b>686,446</b>   | <b>54.07</b>   | <b>895,967</b>   | <b>61.86</b>   |
| Other  | 0                | 0.00           | 0                | 0.00           |
| <b>Total – remuneration granted and owed</b> | <b>1,269,594</b> | <b>100.00</b>  | <b>1,448,466</b> | <b>100.00</b>  |

**Dr. Stephanie Coßmann – Executive Board member and Labor Director**

|   | 2024             |                | 2023           |                |
|---|------------------|----------------|----------------|----------------|
|   | in €             | in % of target | in €           | in % of target |
| <b>Fixed remuneration</b>                       |                  |                |                |                |
| Fixed remuneration                              | 552,500          | 43.63          | 481,250        | 56.81          |
| Supplementary payments                          | 27,275           | 2.15           | 32,846         | 3.88           |
| <b>Total</b>                                    | <b>579,775</b>   | <b>45.79</b>   | <b>514,096</b> | <b>60.69</b>   |
| <b>Short-term variable remuneration</b>         |                  |                |                |                |
| Bonus for the 2023 fiscal year                  | –                | –              | 333,025        | 39.31          |
| Bonus for the 2024 fiscal year                  | 686,446          | 54.21          | –              | –              |
| <b>Long-term variable remuneration</b>          |                  |                |                |                |
| LTIP 2021 (term: 2021 to 2023)                  | –                | –              | 0              | 0.00           |
| LTIP 2022 (term: 2022 to 2025): interim payment | –                | –              | –              | –              |
| <b>Total</b>                                    | <b>686,446</b>   | <b>54.21</b>   | <b>333,025</b> | <b>39.31</b>   |
| Other   | 0                | 0.00           | 0              | 0.00           |
| <b>Total – remuneration granted and owed</b>    | <b>1,266,221</b> | <b>100.00</b>  | <b>847,121</b> | <b>100.00</b>  |

**Dr. Jörn Andreas – President Scent & Care until September 30, 2024**

|  | 2024             |                | 2023           |                |
|--|------------------|----------------|----------------|----------------|
|  | in €             | in % of target | in €           | in % of target |
| <b>Fixed remuneration</b>                                |                  |                |                |                |
| Fixed remuneration                                       | 413,750          | 22.13          | 481,250        | 56.85          |
| Supplementary payments                                   | 26,850           | 1.44           | 32,267         | 3.81           |
| Termination benefits                                     | 912,305          | 48.79          |                |                |
| <b>Total</b>   | <b>1,352,905</b> | <b>72.35</b>   | <b>513,517</b> | <b>60.66</b>   |
| <b>Short-term variable remuneration</b>                  |                  |                |                |                |
| Bonus for the 2023 fiscal year                           | –                | –              | 333,025        | 39.34          |
| Bonus for the 2024 fiscal year                           | 516,916          | 27.65          | –              | –              |
| <b>Long-term variable remuneration</b>                   |                  |                |                |                |
| LTIP 2021 (term: 2021 to 2023)                           | –                | –              | 0              | 0.00           |
| LTIP 2022 (term: 2022 to 2025): interim payment          | –                | –              | –              | –              |
| <b>Total</b>   | <b>516,916</b>   | <b>27.65</b>   | <b>333,025</b> | <b>39.34</b>   |
| Other  | 0                | 0.00           | 0              | 0.00           |
| <b>Total – remuneration granted and owed<sup>4</sup></b> | <b>1,869,821</b> | <b>100.00</b>  | <b>846,542</b> | <b>100.00</b>  |

<sup>4</sup> For his Supervisory Board activity for Probi AB, Dr. Andreas received remuneration of SEK 320,000 in 2024.

**Walter Ribeiro – President Taste, Nutrition & Health from September 15, 2024**

|   | 2024           |                | 2023     |                |
|---|----------------|----------------|----------|----------------|
|   | in €           | in % of target | in €     | in % of target |
| <b>Fixed remuneration</b>                       |                |                |          |                |
| Fixed remuneration                              | 162,976        | 96.71          | –        | –              |
| Supplementary payments                          | 5,541          | 3.29           | –        | –              |
| <b>Total</b>                                    | <b>168,517</b> | <b>100.00</b>  | <b>–</b> | <b>–</b>       |
| <b>Short-term variable remuneration</b>         |                |                |          |                |
| Bonus for the 2023 fiscal year                  | –              | –              | –        | –              |
| Bonus for the 2024 fiscal year                  | –              | –              | –        | –              |
| <b>Long-term variable remuneration</b>          |                |                |          |                |
| LTIP 2021 (term: 2021 to 2023)                  | –              | –              | –        | –              |
| LTIP 2022 (term: 2022 to 2025): interim payment | –              | –              | –        | –              |
| <b>Total</b>                                    | <b>0</b>       | <b>0.00</b>    | <b>–</b> | <b>–</b>       |
| Other   | 0              | 0.00           | –        | –              |
| <b>Total – remuneration granted and owed</b>    | <b>168,517</b> | <b>100.00</b>  | <b>–</b> | <b>–</b>       |

**4.3. VARIABLE REMUNERATION IN THE 2024 FISCAL YEAR****4.3.1. VARIABLE REMUNERATION PERFORMANCE CRITERIA****4.3.1.1. 2024 annual bonus**

The 2024 annual bonus (STI) is based on the requirements of the 2022 Executive Board Remuneration System. An individual target amount for 100% target achievement has been contractually agreed with each member of the Executive Board. 80% of the STI is based on financial performance criteria and 20% on non-financial performance criteria. The following key financial performance criteria apply for the STI:

- exchange rate-adjusted organic net sales growth (weighting: 30%)
- the exchange rate-adjusted EBITDA margin (earnings before interest, taxes, depreciation and amortization) (weighting: 30%)
- the exchange rate-adjusted business free cash flow (BFCF) as a % of sales (weighting: 20%)

The Supervisory Board may use ESG goals or strategic goals as non-financial performance criteria. The following key sustainability criteria apply for the STI:

- For Dr. Heinz-Jürgen Bertram, Dr. Jörn Andreas, Dr. Stephanie Coßmann, Olaf Klinger and Dr. Jean-Yves Parisot: Climate change/reduction of 3% in absolute greenhouse gas emissions (Scope 3) (weighting 10%)
- For Dr. Heinz-Jürgen Bertram, Dr. Jörn Andreas and Dr. Jean-Yves Parisot: Safety/MAQ key figure (occupational accidents (>1 working day) x 1 million/working hours) below 2.2 (weighting 10%)
- For Olaf Klinger: CSRD reporting requirements, integrated report 2024 (weighting 10%)
- For Dr. Stephanie Coßmann: Workforce/living wages for all employees throughout the company by 2030

In accordance with the requirements of the 2022 Executive Board Remuneration System, the Supervisory Board of Symrise AG set the targets for the financial and non-financial performance criteria for the 2024 fiscal year based on business planning for the year and the respective executive responsibility. For the 2024 fiscal year, the Supervisory Board defined a threshold for each financial performance criterion and a goal attainment corridor for attainment below or above 100%.

For the climate goals, the target corresponding to 100% goal attainment was set at 3%. The lower threshold – equivalent to goal attainment of 90% – is 2% and the upper threshold is 4% – equivalent to goal attainment of 110%.

For the occupational safety goals, the target corresponding to 100% goal attainment was set at an MAQ of 2.2. The lower threshold – equivalent to goal attainment of 90% – is an MAQ of 2.4 and the upper threshold is an MAQ of 2.0 – equivalent to goal attainment of 105%.

The defined performance criteria, their weighting, the targets, thresholds and maximum values and the actual values and resulting goal attainment levels are disclosed in order to show the link between pay and performance in the annual bonus system.

The following overview summarizes the targets, thresholds and maximum values defined at the beginning of the 2024 fiscal year as well as the actual values and resulting goal attainment levels for the financial performance criteria in the annual bonus system for the 2024 fiscal year:

| Weighting | Target  | Goal attainment curve 2024        |                                  |   | Actual value | Goal attainment |
|-----------|---|-----------------------------------|----------------------------------|---|--------------|-----------------|
|           |   | Threshold<br>(0% goal attainment) | Target<br>(100% goal attainment) | Maximum value<br>(150% goal attainment) |              |                 |
| in %      |   | in %                              | in %                             | in %                                    | in %         | in %            |
| 30        | Exchange rate-adjusted organic net sales growth | 2.1                               | 5.1                              | 8.1                                     | 8.7          | 150.00          |
| 30        | Exchange-rate adjusted EBITDA margin            | 18.2                              | 20.2                             | 22.2                                    | 20.7         | 112.50          |
| 20        | Exchange-rate adjusted business free cash flow  | 9.0                               | 12.0                             | 15.0                                    | 13.6         | 126.67          |

The following overview also presents the goal attainment levels for non-financial performance criteria and summarizes the overall goal attainment and payout amount per Executive Board member in the annual bonus system for the 2024 fiscal year:

|                                 | Weighting | Target  | Goal attainment | Overall level of      | Payout amount |
|---------------------------------|-----------|---|-----------------|-----------------------|---------------|
|                                 |           |   |                 | goal attainment       |               |
|                                 | in %      |   | in %            | in %                  | in €          |
| <b>Dr. Heinz-Jürgen Bertram</b> | 30        | Exchange rate-adjusted organic net sales growth   | 150.00          | 100.0000 <sup>5</sup> | 930,000.00    |
|                                 | 30        | Exchange-rate adjusted EBITDA margin  | 112.50          |                       |               |
|                                 | 20        | Exchange rate-adjusted business free cash flow  | 126.67          |                       |               |
| Target amount:<br>€ 930,000     | 10        | Climate change/reduction of 3% in absolute greenhouse gas emissions (Scope 3)                       | 96.00           |                       |               |
|                                 | 10        | Safety/MAQ key figure (occupational accidents (>1 working day) x 1 million/working hours) below 2.2 | 105.00          |                       |               |

<sup>5</sup> In the severance agreement, a goal attainment of 100% was agreed, which equates to an STI payment of € 930,000.00 for 2024.

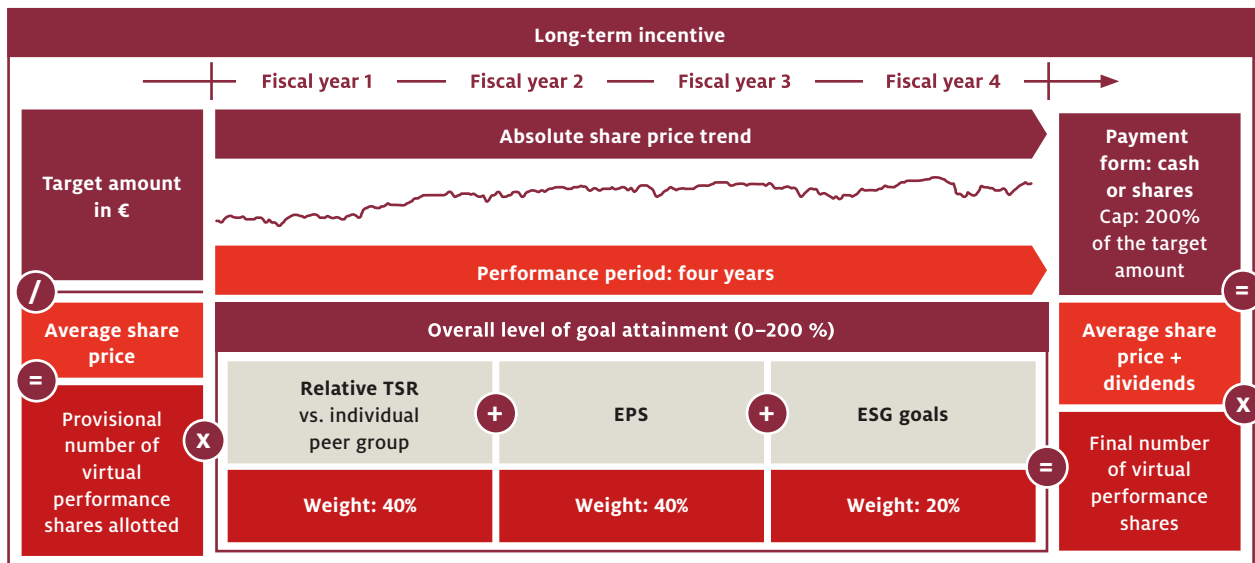
|                              | Weighting | Target   | Goal attainment | Overall level of goal attainment | Payout amount |
|------------------------------|-----------|--|-----------------|----------------------------------|---------------|
|                              | in %      |  | in %            | in %                             | in €          |
| <b>Dr. Jean-Yves Parisot</b> | 30        | Exchange rate-adjusted organic net sales growth  | 150.00          | 124.1840                         | 1,167,330.00  |
|                              | 30        | Exchange-rate adjusted EBITDA margin   | 112.50          |                                  |               |
|                              | 20        | Exchange rate-adjusted business free cash flow   | 126.67          |                                  |               |
|                              | 10        | Climate change/reduction of 3% in absolute greenhouse gas emissions (Scope 3)                        | 96.00           |                                  |               |
|                              | 10        | Safety/MAQ key figure (occupational accidents (> 1 working day) x 1 million/working hours) below 2.2 | 105.00          |                                  |               |
| Target amount:<br>€ 940,000  |           |  |                 |                                  |               |
| <b>Olaf Klinger</b>          | 30        | Exchange rate-adjusted organic net sales growth  | 150.00          | 123.6840                         | 686,446.00    |
|                              | 30        | Exchange-rate adjusted EBITDA margin   | 112.50          |                                  |               |
|                              | 20        | Exchange rate-adjusted business free cash flow   | 126.67          |                                  |               |
|                              | 10        | Climate change/reduction of 3% in absolute greenhouse gas emissions (Scope 3)                        | 96.00           |                                  |               |
|                              | 10        | CSRD reporting requirements, integrated report 2024  | 100.00          |                                  |               |
| Target amount:<br>€ 555,000  |           |  |                 |                                  |               |
| <b>Dr. Stephanie Coßmann</b> | 30        | Exchange rate-adjusted organic net sales growth  | 150.00          | 123.6840                         | 686,446.00    |
|                              | 30        | Exchange-rate adjusted EBITDA margin   | 112.50          |                                  |               |
|                              | 20        | Exchange rate-adjusted business free cash flow   | 126.67          |                                  |               |
|                              | 10        | Climate change/reduction of 3% in absolute greenhouse gas emissions (Scope 3)                        | 96.00           |                                  |               |
|                              | 10        | Workforce/living wages for all employees throughout the company by 2030                              | 100.00          |                                  |               |
| Target amount:<br>€ 555,000  |           |  |                 |                                  |               |
| <b>Dr. Jörn Andreas</b>      | 30        | Exchange rate-adjusted organic net sales growth  | 150.00          | 124.1840                         | 689,221.00    |
|                              | 30        | Exchange-rate adjusted EBITDA margin   | 112.50          |                                  |               |
|                              | 20        | Exchange rate-adjusted business free cash flow   | 126.67          |                                  |               |
|                              | 10        | Climate change/reduction of 3% in absolute greenhouse gas emissions (Scope 3)                        | 96.00           |                                  |               |
|                              | 10        | Safety/MAQ key figure (occupational accidents (> 1 working day) x 1 million/working hours) below 2.2 | 105.00          |                                  |               |
| Target amount:<br>€ 555,000  |           |  |                 |                                  |               |

To ensure appropriate incentives for the Executive Board members, the Supervisory Board may, in special cases, adjust the actual values of the key figures underlying the performance criteria for remuneration purposes in a manner consistent with the remuneration system. This is mainly done wherever the target is not comparable to the actual values of the key figures, which means the assessment basis is different. The Supervisory Board makes the adjustments to ensure congruency between targets and goal attainment levels.

For 2024, there was no need adjust the results, i.e., the Supervisory Board did not adjust the reported results.

### 4.3.1.2. LTIP allocated in the fiscal year (LTIP 2024 – 2027)

At the beginning of the 2024 fiscal year, the Executive Board members were awarded the LTIP 2024 – 2027, which is based on the 2022 Executive Board Remuneration System. The LTIP 2024 – 2027 is a performance share plan with a performance period of four years.



The Executive Board members were allotted virtual performance shares under the LTIP 2024 – 2027 at the start of the fiscal year. The number of allotted performance shares is calculated on the basis of the contractually agreed target amount for 100% goal attainment, divided by the arithmetic mean of the closing prices of the Symrise AG share in the last 60 trading days prior to the start of the respective performance period (allotment price). The allotment price is € 97.74 for the LTIP 2024 – 2027<sup>6</sup>.

|                          | Target      | Allotment amount price | Number of virtual performance shares allotted |
|--------------------------|-------------|------------------------|---|
| Dr. Heinz-Jürgen Bertram | -           | -                      | -   |
| Dr. Jean-Yves Parisot    | 1,253,333 € | 97.74 €                | 12,823  |
| Olaf Klinger             | 740,000 €   | 97.74 €                | 7,571   |
| Dr. Stephanie Coßmann    | 740,000 €   | 97.74 €                | 7,571   |
| Dr. Jörn Andreas         | 185,000 €   | 97.74 €                | 1,893   |
| Walter Ribeiro           | -           | -                      | -   |

#### Performance criteria

40% of the LTIP 2024 – 2027 amount reflects the financial performance criteria of exchange rate-adjusted earnings per share (“EPS”) over the performance period and relative total shareholder return (“TSR”) by comparison with the peer group during the performance period; 20% of the LTIP amount reflects ESG goals.

The selected financial criteria mean that the LTIP 2024 – 2027 provides an important contribution to increasing the value of the company for shareholders and other stakeholders. EPS focuses on the long-term and sustainable profitability of Symrise. The relative TSR performance criterion reflects the goal of Symrise of achieving an above-average long-term performance on the stock market by comparison with similar companies and thus strengthening the attractiveness of the company as an investment for shareholders.

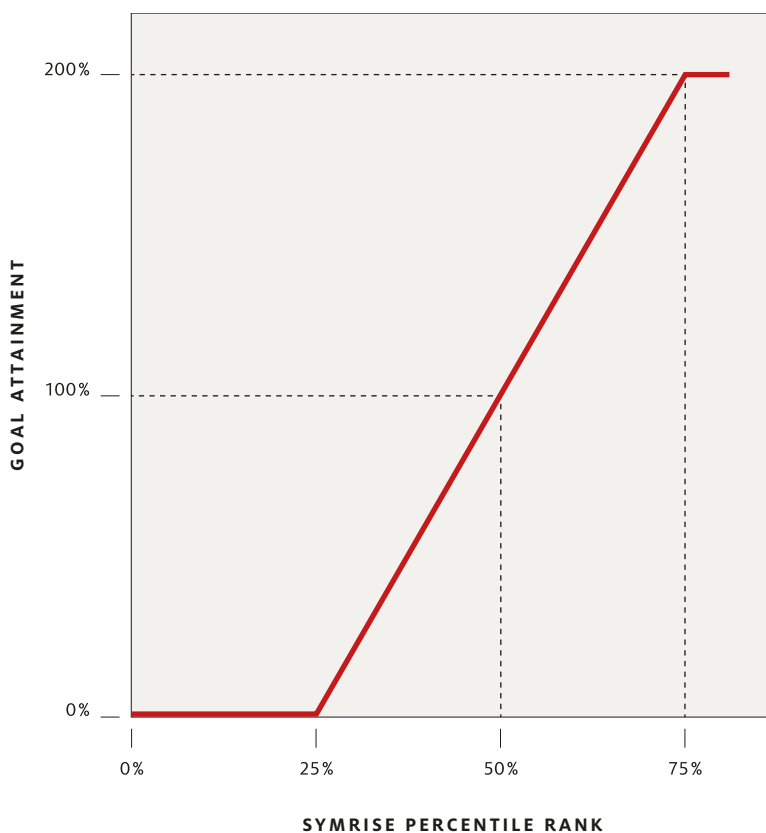
<sup>6</sup> Due to his assumption of the role of CEO, the shares for Dr. Jean-Yves Parisot were allotted on a pro rata basis for his service as an ordinary member of the Executive Board (January to March 2024) and as CEO (April to December 2024). As Dr. Jörn Andreas left the Executive Board in October 2024, his target amount is calculated on a pro rata basis. Walter Ribeiro became a member of the Executive Board in September 2024 and receives no allotment for the 2024 LTIP tranche.

Finally, the inclusion of relevant ESG goals embeds the sustainability strategy in the Executive Board’s remuneration system. Apart from the relative TSR trend, implementing these goals in a performance share plan also establishes an incentive in the form of the absolute share price trend with the intention of harmonizing the interests of the Executive Board and the shareholders even more closely.

The annual EPS figure reported in the annual report will be applied for calculation of the level of EPS goal attainment. The average level for the performance period will be determined on the basis of the four respective annual figures.

To determine the relative TSR, the development of the Symrise AG share price plus the notionally reinvested dividends over the four-year performance period will be compared with the price trend for the shares of the peer group plus the dividend paid out over the four-year performance period. The percentile rank of Symrise within the peer group will be determined and assessed as follows:

**Goal attainment curve for relative TSR**

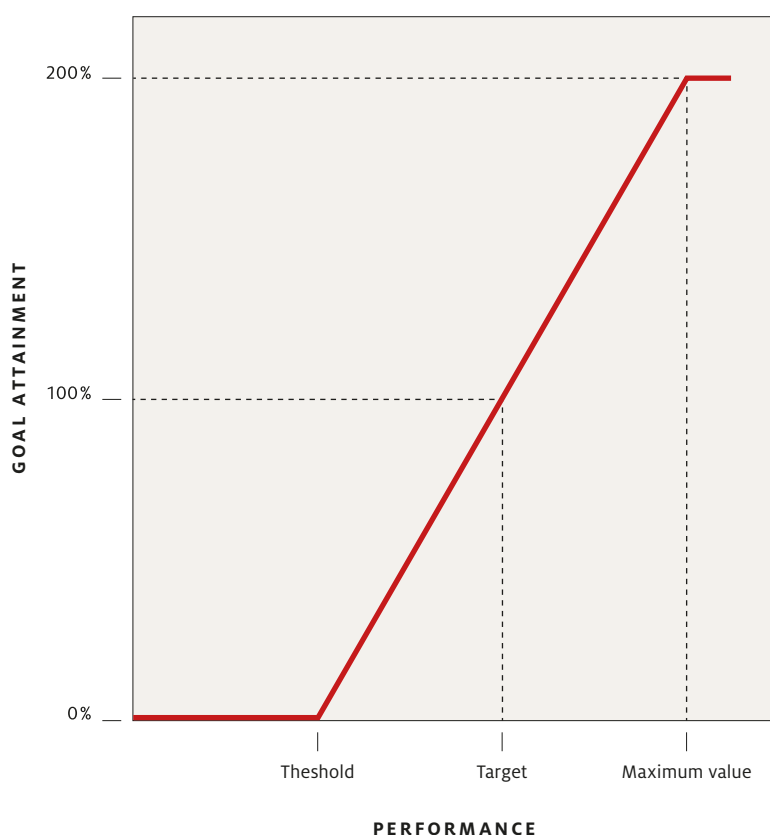


The peer group for calculation of the relative TSR is the same peer group which Symrise will apply for its appropriateness review. It consists of the following companies: Beiersdorf, Croda International, DSM Firmenich, EVONIK, Givaudan, Henkel, IFF, Kerry Group, KWS Saat, LANXESS, Novozymes, Südzucker and Wacker Chemie.

At the beginning of the performance period, the Supervisory Board also set measurable and quantifiable ESG targets for the LTIP 2024 – 2027. The defined ESG target for the LTIP 2024 – 2027 is to increase the eco-efficiency of greenhouse gas emissions (Scope 1 and 2) by 6.6% p. a. in relation to value creation.

The Supervisory Board determined a target (which represents 100% goal attainment), a threshold (which represents 0% goal attainment) and a maximum value (which represents 200% goal attainment) for the EPS performance criterion and each ESG goal at the start of the performance period. Goal attainment levels of more than 200% will not result in any further increase in goal attainment.

## Schematic LTI goal achievement curve



### Conversion of the performance measurement into an LTIP bonus and payout

After the end of the performance period, the percentage level of goal attainment will be assessed for the financial performance criteria, on the one hand, and the ESG goals, on the other. The overall level of goal attainment will correspond to the aggregate of the individual goals achieved and the weighting of the performance criteria. The maximum overall level of goal attainment for the LTIP 2024 – 2027 is 200% (cap). The final number of performance shares will be calculated on the basis of the overall level of goal attainment for the financial performance criteria and the ESG goals. The levels of goal attainment will be reported ex post in the Remuneration Report.

To calculate the payout amount under the LTIP 2024 – 2027, the final number of performance shares will be multiplied by the arithmetic mean of the closing prices of the Symrise AG share over the last 60 trading days prior to the end of the performance period and the dividends paid for each Symrise AG share over the performance period.

The LTIP 2024 – 2027 amount is paid out in cash once the Supervisory Board has approved the consolidated financial statements for the last fiscal year in the performance period. Alternatively, the Supervisory Board may resolve to pay out the LTIP 2024 – 2027 amount in Symrise AG shares.

#### 4.3.1.3. LTIP fully vested in the fiscal year, interim payment

The changeover from the previous LTIP with a three-year term to the new LTIP with a four-year term will give rise to a payment gap at the end of the third year of the performance period for the first new LTIP 2022 – 2025. To compensate for this payment gap, the Executive Board members may decide to claim an interim payment of up to 50% of the LTIP 2022 – 2025 target amount after three of the four years of the performance period. The Supervisory Board may reduce the amount of this interim payment if, on the basis of forecasts, it can already assume at the time of the interim payment that the final LTIP 2022 – 2025 payout amount will fail to match the interim payment. The interim payment will be disbursed at the start of 2025. After the end of the performance period for the LTIP 2022 – 2025, the interim payment will be offset against the final payout amount under the LTIP 2022 – 2025. If the interim payment exceeds the final payout amount, the Executive Board member will be obliged to repay the relevant amount. An Executive Board member will not be entitled to receive any interim payment if their period of appointment ends prior to the date on which the interim payment is made. If the period of appointment and/or the employment contract of an



Executive Board member ends due to a “bad leaver” scenario, which results in the expiry of the outstanding LTIP 2022 – 2025 tranches, this Executive Board member will likewise not be entitled to receive this interim payment. If this interim payment has already been made, the Executive Board member in question will be obliged to reimburse this interim payment within one month of the end of their appointment.

As a result of the changeover from the previous LTIP with a three-year term to the new LTIP with a four-year term, no LTIP was fully vested in the 2024 fiscal year so there will be no payment on this basis in 2025.

However, pursuant to paragraph 2.4 of his employment contract dated May 9, 2023, Olaf Klinger was the only member of the Executive Board to make use of the option to claim 50% of the LTIP 2022 target amount as compensation for this payment gap. The Supervisory Board will decide whether an interim payment will be made in full or in a reduced amount. If the Supervisory Board approves the full interim payment, the target amount of the 2022 LTI tranche is to be multiplied by 50%. In Mr. Klinger’s case, the target amount of the 2022 tranche was € 700,000.

If the interim payment is claimed and the Supervisory Board does not decide any reduction of the interim payment, this is to be paid out with the STI for 2024 at the start of 2025. Therefore, the interim payment shall not be due until 2025 following a corresponding resolution by the Supervisory Board, i.e., it is owed but not yet vested. For this reason, it must not yet be reported in the table of remuneration granted (in chapter 4.2).

#### **4.3.2. CONFORMITY TO THE REMUNERATION SYSTEM AND COMPLIANCE WITH THE REMUNERATION CEILING**

The remuneration granted and owed to the Executive Board members in the 2024 fiscal year meets the requirements of the applicable 2022 Executive Board Remuneration System. There were no deviations.

The 2022 Executive Board Remuneration System contains a contractually stipulated remuneration ceiling for each Executive Board member within the meaning of Section 87a (1) sentence 2 no. 1 of the German Stock Corporation Act (AktG). The remuneration ceiling is based on the remuneration elements that are allocated for that fiscal year. As of December 31, 2024, the remuneration elements presented within the granted and owed remuneration conform to the remuneration ceiling for the 2024 financial year since the total of fixed remuneration, supplementary payments and the payout amount for the 2024 annual bonus did not reach the remuneration ceiling. The 2024 remuneration ceiling includes the LTIP 2024 – 2027, the amount of which will not be determined until the end of the 2027 fiscal year. The company will explain in the remuneration report that covers the LTIP 2024 – 2027 whether and how the total of fixed remuneration, supplementary payments, the payout amount of the 2024 annual bonus and the payout amount from the LTIP 2024 – 2027 reached the remuneration ceiling and whether and how the payout amount from the LTIP 2024 – 2027 had to be reduced as a result.

#### **4.3.3. BENEFITS AND BENEFIT COMMITMENTS TO MEMBERS OF THE EXECUTIVE BOARD IN CONNECTION WITH THE PREMATURE TERMINATION OF THEIR POSITION ON THE EXECUTIVE BOARD**

The employment contracts include commitments for payments in case of an early termination of the Executive Board position resulting from a change of control. In the case of a change of control, all Executive Board members have the right to terminate their employment contract on six months’ notice. If a member of the Executive Board exercises this right of termination, the remaining term of the contract will be settled, but only up to two years’ worth of remuneration (“settlement cap”). If the Executive Board member is dismissed prematurely by the Supervisory Board within six months of a change of control without good cause within the meaning of Section 626 of the German Civil Code (BGB), or if the position is terminated by mutual agreement, the Executive Board member is also entitled to a settlement that cannot exceed the aforementioned settlement cap.

LTIPs under the 2022 Executive Board Remuneration System are forfeited if the Executive Board member resigns without good cause or if the company terminates the employment contract for good cause before the performance period expires. In all other cases, open tranches will be reduced on a pro rata basis, with all reductions based solely on the first year of the performance period.

#### **4.3.4. BENEFIT COMMITMENTS TO EXECUTIVE BOARD MEMBERS FOR REGULAR TERMINATION OF SERVICE**

The members of the Executive Board do not receive any special remuneration upon expiration of their contracts and do not receive any termination benefits. In the event of retirement or permanent disability, the long-term incentive programs running at the time of departure are paid out on a pro rata basis. The same rule applies whenever an Executive Board member leaves because the contract has not been renewed or has not been renewed on the same terms.

A post-employment non-compete clause was agreed upon with all Executive Board members for twelve months, which the company may waive. In the event that it is utilized, the member concerned shall receive 50% of their fixed remuneration for these twelve months as compensation. Any termination benefit will be offset against this waiting allowance.

Executive Board members are not granted any new company-financed pensions. However, all members of the Executive Board residing in Germany have the possibility of accumulating deferred compensation benefits by converting their salaries. Of the Executive Board members active as of December 31, 2024, only Mr. Klinger made use of this possibility. No company contribution will be paid. This is a direct commitment financed through deferred compensation. The deferred contribution is annuitized in accordance with the contractual commitment depending on the attained age based on actuarial principles (defined contribution plan). In 2024, in connection with retirement benefits in the form of deferred compensation, Symrise made the following addition to provisions for the term of the Executive Board activity based on actuarial computations:

- € 70,329 for Mr. Klinger (previous year: addition of € 147,402),

The addition is composed of interest expense of € 22,796, the deferred compensation contributions of € 16,800 (resulting in a provision of € 9,252) and the higher total contributions through deferred compensation in 2023. The provision is calculated on the basis of the total contributions accumulated and reported and of the contributions to date in the current year (as at October). The contributions in the current year are converted using annuity factors and added to the previous total. The total contributions reported in 2024 for the contributions in 2023 is around 38% higher than expected. This has resulted in an increase in the provision of around € 45,400. It is offset by a reversal of € 7,037 due to the 0.06% increase in the actuarial interest (from 3.42% to 3.48%).

As of December 31, 2024, the present values of deferred compensation for the term of the Executive Board activity were € 736,875 for Mr. Klinger.

#### **4.3.5. BENEFITS AND BENEFIT COMMITMENTS TO EXECUTIVE BOARD MEMBERS WHO LEFT IN THE 2024 FISCAL YEAR**

Two Executive Board members left in the 2024 fiscal year.

**Dr. Heinz-Jürgen Bertram** left the company on March 31, 2024 and retired. The fixed pension payment in the 2024 fiscal year amounted to € 122,459.67 gross.

As agreed, Dr. Bertram will receive his fixed monthly salary of € 77,500 gross until October 31, 2025.

For 2024, Dr. Bertram will receive an STI based on a goal attainment of 100%, i.e., an amount of € 930,000 gross, and for the period from January 1 to October 31, 2025, 10/12 of the STI for the 2025 fiscal year, also based on a goal attainment of 100%, i.e., an amount of € 775,000 gross. The payments will be made on the regular due dates in 2025 and 2026.

The LTIPs that were offered to Dr. Bertram in the past and are still running will remain in place and will be paid out on the respective due dates on the basis of the actual goal attainment levels. Dr. Bertram will not be offered any new LTIPs for the 2024 and 2025 fiscal years.

**Dr. Jörn Andreas** stepped down as a member of the Executive Board of Symrise AG and left the company as of September 30, 2024. He does not yet receive any pension payments.

The company will pay Dr. Andreas his fixed monthly salary of € 46,250 gross until January 31, 2026.

For 2024, Dr. Andreas will receive a payment in the amount of 12/12 of the STI for 2024 in line with the target parameters defined by the Supervisory Board for this purpose and on the basis of the actual goal attainment level. Dr. Andreas will not receive an STI for 2025.

The LTIPs that were offered to Dr. Andreas in the past and are still running will remain in place and will be paid out on the respective due dates on the basis of the actual goal attainment levels. He is therefore entitled to 24/48 of the LTIP 2023 and 12/48 of the LTIP 2024. Dr. Andreas will not be offered any new LTIPs for the 2025 and 2026 fiscal years.

#### 4.3.6. NO CLAWBACKS IN THE 2024 FISCAL YEAR

The penalty and clawback provisions of the 2022 Executive Board Remuneration System have applied to active Executive Board members since January 1, 2022. The provisions permit the Supervisory Board to withhold or reclaim part or all of the variable remuneration in the event of gross misconduct (compliance penalty or compliance clawback) and reclaim the variable remuneration in the event of subsequent identification of incorrect annual financial statements or consolidated financial statements (performance clawback). There were no grounds for exercising the option to reclaim variable remuneration components in the 2024 fiscal year; there were no penalty or clawback events.

## 5. REMUNERATION OF FORMER EXECUTIVE BOARD MEMBERS

Section 162 (1) sentence 1 of the German Stock Corporation Act (AktG) requires reporting on remuneration granted and owed to former members of the Executive Board of Symrise AG in the fiscal year.

Under Section 162 (5) sentence 2 of the German Stock Corporation Act (AktG), the obligation to report individually on the remuneration granted and owed to individual former Executive Board members extends to the remuneration granted and owed for ten years after the fiscal year in which the former Executive Board member resigned from their most recent position on the Executive Board or Supervisory Board of Symrise AG. Mr. Hans Holger Gliewe, Mr. Horst-Otto Gerberding and Mr. Heinrich Schaper left Symrise AG during this period, as did Dr. Heinz-Jürgen Bertram and Dr. Jörn Andreas – as described above.

The fixed pension payments<sup>7</sup> in the 2024 fiscal year amounted to the following for

|                               |                         |
|-------------------------------|-------------------------|
| <b>Horst-Otto Gerberding:</b> | € 377,260.44 gross p.a. |
| <b>Hans Holger Gliewe:</b>    | € 86,622.84 gross p.a.  |
| <b>Heinrich Schaper:</b>      | € 84,844.80 gross p.a.  |

Under Section 162 (5) sentence 2 of the German Stock Corporation Act (AktG), there is no obligation to report individually on the remuneration granted and owed to former Executive Board members in 2024 who resigned from their most recent position on the Executive Board or Supervisory Board of Symrise AG prior to 2014, and to whom therefore a remuneration granted and owed in the 2024 fiscal year occurred more than ten years after the end of the fiscal year in which they resigned from Symrise AG. Total gross pension settlements to these former Executive Board members or their dependents in 2024 amounted to € 28,513.44.

## C. APPROPRIATENESS OF EXECUTIVE BOARD REMUNERATION

The appropriateness of the remuneration depends upon the responsibilities and personal achievements of the individual Executive Board member as well as the economic situation and market environment of the Group as a whole. Further, the customary level of remuneration at peer companies and the internal Symrise remuneration structure are also considered.

### 1. PEER GROUP – HORIZONTAL COMPARISON

In order to verify the appropriateness of Executive Board remuneration, the personnel committee of the Supervisory Board last had a comparative benchmark study (known as a horizontal comparison) conducted by an external consulting firm in 2022. The study was based on a peer group specific to Symrise consisting of 14 companies from the same or similar industries with a comparable business model, i.e. competitors of Symrise, companies in the (related) chemical industry and companies with a special customer relationship with Symrise. The companies are listed companies from Germany and Europe plus one US-based company. The companies were selected based on their sales, market capitalization and number of employees. The goal is to ensure that the total remuneration of the Executive Board (fixed, yearly bonus and long-term incentive) is in line with the median remuneration of comparable companies.

The peer group currently consists of the following companies: Beiersdorf, Croda, DSM, EVONIK, Givaudan, Henkel, IFF, Kerry Group, KWS, LANXESS, Novozymes, Südzucker and Wacker Chemie.

<sup>7</sup> The former Executive Board members received only fixed remuneration in the form of pensions payments.

## 2. VERTICAL COMPARISON

In addition to this horizontal comparison, Symrise regularly considers remuneration as a whole (no fixed ratios) across the company's internal remuneration structures when determining the remuneration of the Executive Board (vertical comparison). The ratio of Executive Board remuneration to the remuneration of senior executives and the overall workforce are examined here.

### D. REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

#### 1. OVERVIEW OF THE REMUNERATION SYSTEM FOR THE SUPERVISORY BOARD MEMBERS

The members of the Supervisory Board receive fixed annual remuneration of € 88,000. The Chairman of the Supervisory Board receives additional fixed annual remuneration of € 88,000. The Vice Chairman of the Supervisory Board and the Chairman of the Auditing Committee each receive additional fixed annual remuneration of € 44,000.

Furthermore, the members of the Supervisory Board receive a stipend of € 1,000 for their participation in Supervisory Board sessions and those of its committees. This is, however, limited to a maximum of € 1,500 per calendar day.

Supervisory Board members whose inclusion on the Board comprised less than a full fiscal year are to receive one-twelfth of their appointed remuneration for every commenced month of activity. This also applies to members of Supervisory Board committees.

Remuneration shall be paid upon the completion of the Annual General Meeting which is formally responsible for approving the actions of the members of the Supervisory Board for the respective fiscal year for which remuneration is due.

The company shall reimburse Supervisory Board members for reasonable expenses upon presentation of receipts. Value-added tax is to be reimbursed by the company insofar as the members of the Supervisory Board are authorized to separately invoice the company for value-added tax and exercise this right.

The company may take out liability insurance in the name of the Supervisory Board members covering the legal liability arising from their Supervisory Board activities. The company has taken out this kind of professional indemnity insurance for the members of the Supervisory Board. This insurance provides for reasonable deductibles. Supervisory Board members have the option of covering these deductibles at their own expense.

Former members of the Supervisory Board no longer receive remuneration from Symrise AG for their former Supervisory Board activities after their departure.

## 2. REMUNERATION GRANTED AND OWED IN THE 2024 FISCAL YEAR

The following table shows the remuneration granted and owed to the individual members of the Supervisory Board in the 2024 fiscal year. The remuneration shown in the table represents the remuneration paid to the Supervisory Board members for their service on the Supervisory Board for the 2024 fiscal year even if the remuneration is not due until the following year after the end of the Annual General Meeting.

### Supervisory Board remuneration, December 31, 2024

| Name                     | Remuneration<br>as of Dec. 31 | Total<br>remuneration<br>as of Dec. 31 | in %   | Stipends  | in %  | payable as of<br>Dec. 31, 2024 |
|--------------------------|-------------------------------|--|--------|-----------|-------|--------------------------------|
| Michael König            | 176,000.00                    | 176,000.00                             | 93.87% | 11,500.00 | 6.13% | 187,500.94                     |
| Ursula Buck              | 88,000.00                     | 88,000.00                              | 90.26% | 9,500.00  | 9.74% | 97,500.90                      |
| Harald Feist             | 132,000.00                    | 132,000.00                             | 91.99% | 11,500.00 | 8.01% | 143,500.92                     |
| Jeannette Chiarlitti     | 88,000.00                     | 88,000.00                              | 96.17% | 3,500.00  | 3.83% | 91,500.96                      |
| Bernd Hirsch             | 88,000.00                     | 132,000.00                             | 93.29% | 9,500.00  | 6.71% | 141,500.93                     |
| André Kirchhoff          | 88,000.00                     | 88,000.00                              | 94.62% | 5,000.00  | 5.38% | 93,000.95                      |
| Dr. Jakob Ley            | 88,000.00                     | 88,000.00                              | 92.63% | 7,000.00  | 7.37% | 95,000.93                      |
| Malte Lückert            | 88,000.00                     | 88,000.00                              | 90.26% | 9,500.00  | 9.74% | 97,500.90                      |
| Prof. Dr. Andrea Pfeifer | 88,000.00                     | 88,000.00                              | 92.63% | 7,000.00  | 7.37% | 95,000.93                      |
| Andrea Püttcher          | 88,000.00                     | 88,000.00                              | 90.26% | 9,500.00  | 9.74% | 97,500.90                      |
| Peter Vanacker           | 88,000.00                     | 88,000.00                              | 94.62% | 5,000.00  | 5.38% | 93,000.95                      |
| Jan Zijderveld           | 88,000.00                     | 88,000.00                              | 92.63% | 7,000.00  | 7.37% | 95,000.93                      |

## E. COMPARISON

The following table shows the earnings of Symrise AG, the annual change in the remuneration of the members of the Executive Board and Supervisory Board and the annual change in the average remuneration of employees (full-time equivalent basis) over the last fiscal years.

Earnings performance is shown on the basis of the financial indicators of EBITDA (Symrise Group), earnings per share (EPS) and net income for the financial year (Symrise AG).

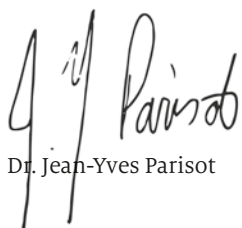
The table presents the remuneration granted and owed to the members of the Executive Board and the Supervisory Board in each fiscal year as defined by Section 162 (1) sentence 1 of the German Stock Corporation Act (AktG).

The comparison to average employee remuneration is based on the workforce of Symrise AG in Germany, which consisted of an average of 2,654 employees (full-time equivalents) in the 2024 fiscal year. The average employee remuneration includes personnel expenses for wages and salaries, supplementary payments, employer contributions to social security as well as payments from the 2024 annual bonus.

| Fiscal years   | Change compared to previous year in % |         |        |        |        |
|--|---------------------------------------|---------|--------|--------|--------|
|  | 2020                                  | 2021    | 2022   | 2023   | 2024   |
| <b>1. Earnings</b>   |                                       |         |        |        |        |
| EBITDA (2019: € 701 million)                                   | 5.85                                  | 9.64    | 13.26  | -1.95  | 14.38  |
| Earnings per share (2019: € 2.2)                               | 3.18                                  | 20.70   | 6.20   | -16.15 | 40.65  |
| Net income Symrise AG (2019: € 296 million)                    | 3.72                                  | 22.17   | 8.32   | -16.15 | 40.65  |
| <b>2. Average employee remuneration</b>                        |                                       |         |        |        |        |
| Symrise AG workforce in Germany                                | 1.60                                  | 1.60    | 2.80   | 3.00   | 1.20   |
| <b>3. Executive Board remuneration</b>                         |                                       |         |        |        |        |
| Dr. Heinz-Jürgen Bertram (until December 31, 2024)             | 40.93                                 | 3.70    | -16.72 | -13.11 | 47.34  |
| Olaf Klinger   | 36.59                                 | -12.01  | -5.41  | -13.28 | -12.35 |
| Dr. Jean-Yves Parisot  | 37.39                                 | -5.07   | -7.68  | -12.13 | 24.16  |
| Dr. Jörn Andreas (from February 1, 2023 to September 30, 2024) |                                       |         |        |        | 120.88 |
| Dr. Stephanie Coßmann (from February 1, 2023)                  |                                       |         |        |        | 49.47  |
| Walter Ribeiro (from September 15, 2024)                       |                                       |         |        |        |        |
| <b>4. Supervisory Board remuneration (total remuneration)</b>  |                                       |         |        |        |        |
| Michael König (from Jan. 15, 2020/Chair from June 17, 2020)    |                                       | 29.30   | 0.00   | 24.18  | -1.32  |
| Harald Feist (Vice Chair from Sept. 20, 2018)                  | 0.43                                  | 1.72    | 0.00   | 23.73  | -1.71  |
| Ursula Buck  | 0.00                                  | 2.52    | 0.00   | 22.09  | -2.01  |
| Jeannette Chiarlitti   | 1.27                                  | -100.00 | 100.00 | 18.40  | -5.18  |
| Bernd Hirsch   | 0.00                                  | 1.75    | 0.00   | 23.18  | -1.39  |
| André Kirchhoff  | 0.00                                  | 2.63    | -1.28  | 23.38  | -2.11  |
| Dr. Jakob Ley (from May 5, 2021)                               |                                       |         | 49.05  | 24.20  | -2.56  |
| Prof. Dr. Andrea Pfeifer                                       | 0.65                                  | 2.58    | -1.26  | 24.20  | -2.56  |
| Andrea Püttcher  | 0.00                                  | 4.61    | 2.52   | 22.09  | -2.01  |
| Peter Vanacker (from June 17, 2020)                            |                                       | 73.98   | -1.28  | 22.08  | -1.06  |
| Malte Lückert (from June 13, 2023)                             |                                       |         |        |        | 73.08  |
| Jan Zijderveld (from May 10, 2023)                             |                                       |         |        |        | 49.21  |

Holzminden, Germany, March 12, 2025

The Executive Board



Dr. Jean-Yves Parisot



Olaf Klinger

Chairman of the  
Supervisory Board



Michael König



Dr. Stephanie Coßmann



Walter Ribeiro

## **F. REPORT OF THE INDEPENDENT AUDITOR ON THE FORMAL AUDIT OF THE REMUNERATION REPORT PURSUANT TO § 162 ABS. 3 AKTG**

To Symrise AG, Holzminden

### **Opinion**

We have formally audited the remuneration report of the Symrise AG, Holzminden, for the financial year from January 1, to December 31, 2024 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

### **Basis for the opinion**

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the "Auditor's Responsibilities" section of our auditor's report. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard – IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer – BS WP/vBP], including the requirements for independence.

### **Responsibility of the Management Board and the Supervisory Board**

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### **Auditor's Responsibilities**

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Hanover, March 13, 2025

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

|                         |                         |
|-------------------------|-------------------------|
| Michael Reuther         | Dr. Thomas Ull          |
| Wirtschaftsprüfer       | Wirtschaftsprüfer       |
| (German Public Auditor) | (German Public Auditor) |

# Imprint

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