*always
inspiring more ...*

symrise

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— **Sustainability Record
(GRI)**

Sustainability Record 2023

Symrise's reporting on its non-financial and sustainability-related performance is based on the GRI Sustainability Reporting Standards (GRI Standards).The following Sustainability Record systematically presents all topics and disclosures deemed material by Symrise regarding its profile as well as its business, environmental and social performance for the 2023 fiscal year. Informational briefs on the individual GRI items are supplemented with interactive links. These links will take you to additional information, data and facts. The corresponding version of the standard is reported separately for each topic in the form of a respective annual figure.

The Sustainability Record was prepared for the 2023 fiscal year in accordance with the GRI Standards. It also contains our separate non-financial report in accordance with Section 289b (3) of the German Commercial Code (HGB). An overview of the related topics can be found on page 4. Symrise prominently highlights its climate-related reporting via a TCFD index that precedes the GRI record, with references to detailed information about this topic as part of the CDP Climate Change Questionnaire at Symrise. An additional index at the beginning of the report refers to the reporting requirements covered by the Sustainability Accounting Standards Board (SASB). Principal Adverse Impact indicators in line with the Sustainable Finance Disclosure Regulation (SFDR) are also reported for the past fiscal year. An SFDR index preceding the GRI record refers to the reporting places that disclose information on the SFDR requirements.

All of the sustainability disclosures marked with ✔ in the text were audited and verified by an external review pursuant to the AA1000 Assurance Standard. The review assesses all quantitative and qualitative disclosures. The corresponding certification can be found here.

Content

**Reported topics in accordance with the German Act
to Strengthen Companies' Non-financial Reporting
in their Management and Group Management Reports
(CSR Directive Implementation Act, CSR-RUG)**

Aspects according to CSR-RUG	Classification of central GRI topics
Environmental concerns	• Emissions • Energy • Supplier environmental assessment • Materials • Waste • Water and effluents • Biodiversity
Employee aspects	• Occupational health and safety • Diversity and equal opportunity • Non-discrimination
Social aspects	• Economic performance • Materials • Animal welfare • Local communities
Respect for human rights	• Procurement practices • Non-discrimination • Freedom of association and collective bargaining • Child labor • Forced or compulsory labor • Rights of indigenous peoples • Diversity and equal opportunity
Combating corruption and bribery	• Anti-corruption • Anti-competitive behavior • Public policy • Tax

REPORTING PURSUANT TO THE TAXONOMY REGULATION

1. GOALS AND REQUIREMENTS OF EU TAXONOMY

Through its Taxonomy Regulation, the EU defines which economic activities contribute to the EU's six overarching environmental objectives and can therefore be considered sustainable investments. These are:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- The transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

Companies in the real economy covered by the Taxonomy Regulation must disclose the part of their sales, capital expenditure and operating expenditure that meets the requirements of the regulation for the respective environmental objectives. The relevant disclosures must be differentiated according to taxonomy eligibility and taxonomy alignment:

- **Taxonomy-eligible:** An economic activity is considered taxonomy-eligible where it is listed in the EU taxonomy and can potentially contribute to the realization of at least one of the six environmental objectives
- **Taxonomy-aligned:** An economic activity is considered taxonomy-aligned (environmentally sustainable) where
  a) it also delivers a significant contribution to the environmental objective on the basis of predefined technical screening criteria,
  b) at the same time does not impair any other environmental objective ("do no significant harm" criteria) and c) procedures exist to ensure minimum protection as regards human rights, social standards and labor standards ("minimum safeguards").

In line with the EU taxonomy, Symrise is required to report disclosures on taxonomy eligibility and alignment for the environmental objectives of climate change mitigation and adaptation to climate change for the 2023 fiscal year pursuant to Commission Delegated Regulation 2021/2139 and disclosures on taxonomy eligibility on the four further environmental objectives pursuant to Commission Delegated Regulation 2023/2486. These disclosures relate to the companies fully consolidated in the Symrise financial statements.

The formulations and terms in the EU taxonomy remain subject to uncertainty as regards interpretation. Our interpretation is given below.

2. TAXONOMY ELIGIBLE ECONOMIC ACTIVITIES OF SYMRISE

Symrise produces individual solutions for flavor, nutrition, pet food, fragrances and cosmetics for numerous brands around the world. We are continually developing our traditional business in the area of fragrance and flavors. We are also pioneering the development of products with additional benefits in response to current market trends. Innovation, creativity and sustainability are consistently at the heart of the work we do.

A review of economic activities currently listed in the taxonomy regulation in respect of the activities of Symrise produced the following result:

- Annexes I and II of Commission Delegated Regulation 2021/2139 contain technical requirements for the economic activity "Manufacture of organic basic chemicals" (activity 3.14). Symrise has internally reviewed whether such substances are manufactured and sold. Symrise manufactures terpenes and cycloterpenes such as menthol. Within the framework of activity 3.14, however, this manufacturing activity is explicitly excluded in the taxonomy requirements on climate change mitigation and adaptation. The Symrise internal review showed that no other substances pursuant to the list in the Delegated Act are manufactured or sold.
- By applying innovative processes, Symrise provides its customers with specific raw materials which ensure the corresponding products contribute to a significant reduction in greenhouse gas emissions over their life cycle. We therefore take the view that certain parts of our economic activity can be described as enabling activities in the sense of 3.6 "Manufacture of other low carbon technologies."

- Symrise carries out regular reviews to determine whether the Group's activities in the area of production of heat/cool fall under the activities 4.20–4.25 of Annex I to Commission Delegated Regulation 2021/2139. No significant investments fell under the activities in the 2023 reporting year.
- In the context of ordinary business activities and the associated capacity expansion, regular economic activities take place worldwide in the area of construction and real estate. All economic activities that fall under this category within Annex I of Commission Delegated Regulation 2021/2139 are of relevance for Symrise:
  - Construction of new buildings (7.1)*
  - Renovation of existing buildings (7.2)
  - Installation, maintenance and repair of energy efficiency equipment (7.3)
  - Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (7.4)
  - Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (7.5)
  - Installation, maintenance and repair of renewable energy technologies (7.6)
  - Acquisition and ownership of buildings (7.7)
- Furthermore, pursuant to Annex III to Commission Delegated Regulation 2023/2486 Symrise is potentially affected by the taxonomy through its business operations relating to the manufacture of APIs (Active Pharmaceutical Ingredients) or active substances (1.1). The operations of its wholly owned subsidiary Probi AB relating to the manufacture of medical products (1.2) potentially also fall under the taxonomy. However, no relevant business activities were identified for the 2023 fiscal year.

According to the EU Taxonomy, Symrise does not carry out any activities that primarily make a significant contribution to the environmental objectives, "Climate change adaptation", "Sustainable use and protection of water and marine resources" and "Transition to a circular economy."

3. DO NO SIGNIFICANT HARM (DNSH)

During the reporting year, the DNSH criteria for economic activity 3.6 "Manufacture of other low carbon technologies" and 7.1 to 7.7 from the chapter "Construction industry and real estate" were analyzed on the basis of all manufacturing sites worldwide. The outcome of our evaluation is that, in the reporting year, we fully met and can demonstrate the requirements of the DNSH criteria concerning economic activity 3.6 and largely met and can demonstrate the requirements of the DNSH criteria concerning activities 7.1 to 7.7. For the economic activities that fall under activity 7.1 Symrise AG assumes that the technical screening criteria have been complied with but is unable to provide the evidence required by law, which is virtually impossible to provide outside Germany. The resulting taxonomy-aligned sales and CapEx are set out in the table below.

Climate change adaptation: Our Corporate Sustainability department regularly measures climate-related risks throughout the company. Risk management with regard to the risks and opportunities of climate change is reviewed by the Executive Board and the Supervisory Board every six months. All risks, including climate-related risks, are identified and evaluated at regional level with the help of regional experts. They cover the entire range of climate-related issues (transitional and physical issues).

Sustainable use and protection of water and marine resources: Symrise has defined the following procedures as part of its water use strategy:

- Ensuring compliance with water-related legislation and voluntary standards in the countries in which we are active
- Sustainable use of freshwater resources, taking account of the regeneration rates of local water bodies and sources
- Regular analysis, monitoring, control and sustainable management of water quality and the number of outputs and inputs
- Raising awareness among our customers, suppliers and other interest groups about the critical importance of water for sustainable development and company success
- Integration of water-related performance criteria into our supplier screening
- We inform customers about the water output of the compounds and ingredients they buy from Symrise
- Promoting collaboration between multiple interest groups in the area of water management
- Performing regular water risk assessments of our operations and value chains
- Improving water efficiency at all production locations in areas with high water stress in line with local water availability for human and environmental needs

* Commission Delegated Regulation (EU) 2021/2139 initially seems to suggest that this economic activity relates only to the construction industry. However, the Draft Commission notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Climate Delegated Act [...] dated 19 December 2022 explains, under 107), that it applies also to companies that commission the construction of buildings as part of their business activities.

- Fully functional WASH services for every employee and visitor of our company
- Along our value chains, we promote sustainable innovation that contributes to the conservation of freshwater resources and the protection of water quality and the aquatic environment

The transition to a circular economy: The corporate guidelines of Symrise provide a fundamental direction for dealing with waste: The company prevents waste and replaces hazardous chemicals where technically and economically feasible. Symrise is constantly working to reduce negative impacts on the environment in product development.

Symrise complies with all statutory provisions for waste disposal worldwide and only hands over waste to certified companies that can verify that waste is disposed of properly with the use of electronic procedures. The contracts Symrise enters into with waste disposal companies are reviewed by authorities and external auditing companies. In this way, Symrise prevents significant negative effects that could potentially arise from the incorrect handling of hazardous and non-hazardous waste. Our handling of hazardous waste is also reviewed by external audits as part of our ISO 14001 certification processes. This involves examining standard documents such as operational instructions, policies, processes and results.

Where technically possible and economically viable, we replace hazardous chemicals with environmentally friendly alternatives. We also mitigate other waste-related impacts through various approaches aimed at reducing waste and promoting the circular economy. These include, for example, our initiative on the use of plastics, the development of innovative production processes and products, and our Total Productive Maintenance program.

Pollution prevention and control: As a producer of foods and preliminary consumer goods products, our activities are not generally associated with significant environmental pollution under the terms of the Taxonomy Regulation. Our production sites with the highest potential environmental impacts are either located in countries with strict environmental policies and/or operate according to an environmental management system that is ISO 14001 certified or based on this environmental standard. Additionally, the SMETA 4-Pillar requirements are used as a minimum standard and regularly verified by external auditors.

We also measure the chemical oxygen demand in wastewater at all of our sites worldwide. Each site follows the local limits for their respective country around the clock. We are not aware of any significant violations.

Protection and restoration of biodiversity and ecosystems:
Six (6) Symrise sites are located in or adjacent to protected areas. Following a detailed analysis of all relevant environmental aspects, there were no indications of any adverse impact on neighboring protected areas as a result of our operating activities at the sites in question.

Via corresponding sustainability verifications, strict use controls, efficient production processes and, not least, the development of suitable raw material alternatives, we concentrate on preventing or minimizing any negative biodiversity impact as far as possible while ensuring a sustainable use of biological resources. As part of our sustainability management, we continually assess the degree of biodiversity and ecological stress factors in the countries where our raw materials originate. We also assess the degree to which those species that contribute to our strategic raw materials could be endangered to find indications of possible biodiversity risks in our supply chains.

4. MINIMUM SAFEGUARDS

Symrise actively respects and supports the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO) and the International Bill of Human Rights.

The Integrated Management System of Symrise is based on the provisions of the SA 8000 social accountability standard, which is binding throughout the Group. This standard is based on the conventions of the International Labour Organization (ILO), the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. Humane working conditions, decent employment and due consideration for the social aspects of employment are the foundation of our actions at all sites. Additionally, the SMETA 4-Pillar requirements are used as a minimum standard and regularly verified by external auditors.

Through its Responsible Sourcing Steering Committee (RSSC), Symrise coordinates the implementation of its own due diligence in connection with the German Supply Chain Due Diligence Act and to improve responsible sourcing. The Committee defines the processes for supplier screening and implementation of the resulting measures to ensure that screening criteria are completely embedded in the business processes. Operational implementation takes place in the purchasing areas, as does the monitoring of defined measures with suppliers.

Our principles for combating corruption are laid out in our Code of Conduct, which acts as a binding model for all employees. The Code applies to all countries regardless of possible conflicting cultural customs; it regulates behavior with key Symrise partners and ensures transparent and reliable processes. In the interest of all employees and the company, we react swiftly to violations against the Code and rectify the causes thereof.

Symrise is also committed to efficient tax planning that supports the business and realigns commercial and economic activities. We comply with relevant tax law and seek to minimize the risk of uncertainty or disputes. Transactions within Symrise should be conducted according to market conditions and in accordance with applicable OECD principles.

5. PERFORMANCE INDICATORS

For reporting year 2023, the shares of taxonomy-eligible and -aligned business activities in total sales and in capital expenditure and operating expenditure must be reported for the first two environmental objectives and the shares of taxonomy-eligible business activities must be reported for the other four environmental objectives.

Symrise decided not to report the OpEx KPI for 2023 for materiality reasons.

Although Symrise is hardly affected by the EU taxonomy given its particular business activity, we aim to model our economic activities in accordance with what is possible. In this way, we seek to show that our efforts are contributing to a sustainable reduction in greenhouse gas emissions in industry. Our investments aim to promote sustainability in this area. To this end, we continuously develop system solutions with a view to incorporating sustainability into the investment process from the outset. The figures below reflect the relevant information according to the respective economic activity.

Key corporate functions across all parts of the company were included in the analysis. Under the leadership of the sustainability team, results were determined in the course of a sequential approach:

1) Impact analysis: Identification of potential and actual economic activities listed in the Taxonomy Regulation which correspond to those of Symrise. This allowed us to identify the activities 3.6 "Manufacture of other low carbon technologies" (relevant for sales and investments) and the activities 7.1 to 7.7 from the area of construction and real estate (relevant for investments).

2) Quantification of taxonomy eligibility: Calculation of share in sales and capital expenditure (CapEx)

3) Review of taxonomy alignment: Detailed review of the technical screening criteria for each economic activity as well as DNSH criteria and minimum safeguards.

4) Quantification of taxonomy alignment: Calculation of share in sales and capital expenditure (CapEx)

OVERVIEW OF SHARE OF TAXONOMY-ELIGIBLE AND -ALIGNED ACTIVITIES

	Taxonomy-eligible share	Taxonomy-aligned share
Sales	2%	2%
Capital expenditure (CapEx)	9%	3%

OPERATING EXPENSES (OPEX) – DETAILED INFORMATION

Economic activities	OpEx € million	%	Substantial contribution to climate protection € million	%	Compliance with DNSH criteria Y/N	Compliance with minimum protection Y/N	Taxonomy-aligned OpEx € million	%
A. Taxonomy-eligible activities								
A.1 Environmentally sustainable activities (taxonomy-aligned)								
3.6 Manufacture of other low carbon technologies	95	2	95	2	Y	Y	95	2
OpEx environmentally sustainable activities (taxonomy-aligned) (A.1)	95	2	95	2	Y	Y	95	2
A.2 Taxonomy-eligible but non-environmentally sustainable activities (non-taxonomy-aligned activities)								
3.6 Manufacture of other low carbon technologies	0	0						
OpEx taxonomy-eligible but non-environmentally sustainable activities (non-taxonomy-aligned activities) (A.2)	0	0						
Total A.1 + A.2	95	2					95	2
B. Non-taxonomy-eligible activities								
OpEx non-taxonomy-eligible activities (B)	4,635	98						
Total (A + B)	**4,730**	**100**						

CAPITAL EXPENDITURE (CAPEX) – DETAILED INFORMATION

Economic activities	CapEx EUR million	CapEx %	Substantial contribution to climate change mitigation EUR million	Substantial contribution to climate change mitigation %	Compliance with DNSH criteria Y/N	Compliance with minimum safeguards Y/N	Taxonomy-aligned capex EUR million	Taxonomy-aligned capex %
A. Taxonomy-eligible activities								
A.1 Environmentally sustainable activities (taxonomy-aligned)								
7.1. Construction of new buildings	0	0	0	0	Y	Y	0	0
7.2. Renovation of existing buildings	6	2	6	2	Y	Y	6	2
7.3. Installation, maintenance and repair of energy efficiency equipment	0	0	0	0	Y	Y	0	0
7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings	0	0	0	0	Y	Y	0	0
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	0	0	0	0	Y	Y	0	0
7.6. Installation, maintenance and repair of renewable energy technologies	0	0	0	0	Y	Y	0	0
7.7. Acquisition and ownership of buildings	0	0	0	0	Y	Y	0	0
3.6 Manufacture of other low carbon technologies	2	1	2	1	Y	Y	2	1
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)	8	3	8	3	Y	Y	8	3
A.2 Taxonomy-eligible but non-environmentally sustainable activities (non-taxonomy-aligned)								
7.1. Construction of new buildings	16	6	0	0	Y	Y	0	0
7.2. Renovation of existing buildings	0	0						
7.3. Installation, maintenance and repair of energy efficiency equipment	0	0						
7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings	0	0						
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	0	0						
7.6. Installation, maintenance and repair of renewable energy technologies	0	0						
7.7. Acquisition and ownership of buildings	0	0						
3.6 Manufacture of other low carbon technologies	0	0						
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)	16	6						
Total A.1 + A.2	24	9					24	9
B. Non-taxonomy-eligible activities								
CapEx of taxonomy-non-eligible activities (B)	246	91						
Total (A + B)	**270**	**100**						

GRI-INDEX

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

The service was provided for the German version of the report.

Statement of use	Symrise AG has reported in accordance with the GRI Standards for the period (January 1, 2023 to December 31, 2023).
GRI used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI STANDARD	NOTE/EXCLUSION JUSTIFICATION
GRI 2: General Dislosures 2021	
1. The organization and its reporting practices	
GRI 2-1: Organizational details	
GRI 2-2: Entities included in the organization's sustainability reporting	
GRI 2-3: Reporting period, frequency and contact point	
GRI 2-4: Restatements of information	
GRI 2-5: External assurance	
2. Activities and workers	
GRI 2-6: Activities, value chain and other business relationships	
GRI 2-7: Employees	
GRI 2-8: Workers who are not employees	
3. Governance	
GRI 2-9: Governance structure and composition	
GRI 2-10: Nomination and selection of the highest governance body	
GRI 2-11: Chair of the highest governance body	
GRI 2-12: Role of the highest governance body in overseeing the management of impacts	
GRI 2-13: Delegation of responsibility for managing impacts	
GRI 2-14: Role of the highest governance body in sustainability reporting	
GRI 2-15: Conflicts of interest	
GRI 2-16: Communication of critical concerns	
GRI 2-17: Collective knowledge of the highest governance body	
GRI 2-18: Evaluation of the performance of the highest governance body	
GRI 2-19: Remuneration policies	
GRI 2-20: Process to determine remuneration	
GRI 2-21: Annual total compensation ratio	
4. Strategy, policies and practices	
GRI 2-22: Statement on sustainable development strategy	
GRI 2-23: Policy commitments	
GRI 2-24: Embedding policy commitments	
GRI 2-25: Processes to remediate negative impacts	
GRI 2-26: Mechanisms for seeking advice and raising concerns	
GRI 2-27: Compliance with laws and regulations	
GRI 2-28: Membership associations	
5. Stakeholder engagement	
GRI 2-29: Approach to stakeholder engagement	
GRI 2-30: Collective bargaining agreements	
GRI 3: Material Topics 2021	
GRI 3-1: Process to determine material topics	
GRI 3-2: List of material topics	
GRI 3-3: Management of material topics	Note: The overarching management approach for each material topic consists of the management approach statements below the associated GRI Standards.

GRI STANDARD	NOTE/EXCLUSION JUSTIFICATION
Climate change mitigation & adaption	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 302: Energy 2016	
GRI 302-1: Energy consumption within the organization	
GRI 302-2: Energy consumption outside of the organization	
GRI 302-3: Energy intensity	
GRI 302-4: Reduction of energy consumption	
GRI 302-5: Reductions in energy requirements of products and services	
GRI 305: Emissions 2016	
GRI 305-1: Direct (Scope 1) GHG emissions	
GRI 305-2: Energy indirect (Scope 2) GHG emissions	
GRI 305-3: Other indirect (Scope 3) GHG emissions	
GRI 305-4: GHG emissions intensity	
GRI 305-5: Reduction of GHG emissions	
GRI 305-6: Emissions of ozone-depleting substances (ODS)	
GRI 305-7: Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	
Use of raw materials and recycling solutions	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 301: Materials 2016	
	Confidentiality constraints: Exact weight or volume disclosures on the materials we use are not published, as we consider this information to be confidential.
GRI 301-1: Materials used by weight or volume	
GRI 301-2: Recycled input materials used	
GRI 301-3: Reclaimed products and their packaging materials	
GRI 306: Waste 2020	
GRI 306-1: Waste generation and significant waste-related impacts	
GRI 306-2: Management of significant waste-related impacts	
GRI 306-3: Waste generated	
GRI 306-4: Waste diverted from disposal	
GRI 306-5: Waste directed to disposal	
Environmental protection & biodiversity	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 304: Biodiversity 2016	
GRI 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	
GRI 304-2: Significant impacts of activities, products, and services on biodiversity	
GRI 304-3: Habitats protected or restored	
GRI 304-4: IUCN Red List species and national conservation list species with habitats in areas affected by operations	

GRI STANDARD	NOTE/EXCLUSION JUSTIFICATION
Sourcing & human rights	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 204: Procurement Practices 2016	
GRI 204-1: Proportion of spending on local suppliers	
GRI G4: Food Processing Sector Disclosures	
FP1: Percentage of purchased volume from suppliers compliant with company's sourcing policy	
FP2: Percentage of purchased volume which is verified as being in accordance with credible, internationally recognized responsible production standards	
GRI 308: Supplier Environmental Assessment 2016	
GRI 308-1: New suppliers that were screened using environmental criteria	
GRI 308-2: Negative environmental impacts in the supply chain and actions taken	
GRI 407: Freedom of Association and Collective Bargaining 2016	
GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	
GRI 408: Child Labor 2016	
GRI 408-1: Operations and suppliers at significant risk for incidents of child labor	
GRI 409: Forced or Compulsory Labor 2016	
GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	
GRI 414: Supplier Social Assessment 2016	
GRI 414-1: New suppliers that were screened using social criteria	
GRI 414-2: Negative social impacts in the supply chain and actions taken	
Use of water	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 303: Water and Effluents 2018	
GRI 303-1: Interactions with water as a shared resource	
GRI 303-2: Management of water discharge-related impacts	
GRI 303-3: Water withdrawal	
GRI 303-4: Water discharge	
GRI 303-5: Water consumption	
Corporate governance & compliance	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 205: Anti-corruption 2016	
GRI 205-1: Operations assessed for risks related to corruption	
GRI 205-2: Communication and training about anti-corruption policies and procedures	
GRI 205-3: Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	
GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	
GRI 207: Tax 2019	
GRI 207-1: Approach to tax	
GRI 207-2: Tax governance, control and risk management	

GRI STANDARD	NOTE/EXCLUSION JUSTIFICATION
GRI 207-3: Stakeholder engagement and management of concerns related to tax	
GRI 207-4: Country-by-country reporting	
GRI 415: Public Policy 2016	
GRI 415-1: Political contributions	

Partnerships & communities

GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 411: Rights of Indigenous Peoples 2016	
GRI 411-1: Incidents of violations involving rights of indigenous peoples	
GRI 413: Local Communities 2016	
GRI 413-1: Operations with local community engagement, impact assessments, and development programs	
GRI 413-2: Operations with significant actual and potential negative impacts on local communities	

Product innovation & design

GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 201: Economic Performance 2016	
GRI 201-1: Direct economic value generated and distributed	
GRI 201-2: Financial implications and other risks and opportunities due to climate change	
GRI 201-3: Defined benefit plan obligations and other retirement plans	
GRI 201-4: Financial assistance received from government	Confidentiality constraints: We consider the apportionment of subsidies by country to be confidential information.

Product quality & safety

GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 416: Customer Health and Safety 2016	
GRI 416-1: Assessment of the health and safety impacts of product and service categories	
GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI G4: Food Processing Sector Disclosures	
FP5: Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards	
FP6: Percentage of total sales volume of consumer products, by product category, that are lowered in saturated fat, trans fat, sodium and added sugars	Confidentiality constraints: For reasons of confidentiality, we do not publish figures on sales volumes or shares.
FP7: Percentage of total sales volume of consumer products, by product category, that contain increased nutritious ingredients like fiber, vitamins, minerals, phytochemicals or functional food additives	Confidentiality constraints: For reasons of confidentiality, we do not publish figures on sales volumes or shares.
GRI 417: Marketing and Labeling 2016	
GRI 417-1: Requirements for product and service information and labeling	
GRI 417-2: Incidents of non-compliance concerning product and service information and labeling	

GRI STANDARD	NOTE/EXCLUSION JUSTIFICATION
Employee empowerment	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 202: Market Presence 2016	
GRI 202-1: Ratios of standard entry level wage by gender compared to local minimum wage	
GRI 202-2: Proportion of senior management hired from the local community	
GRI 401: Employment 2016	
GRI 401-1: New employee hires and employee turnover	Note: We do not see any gender or age-specific peculiarities in turnover. The age of fluctuation corresponds to the structure of our workforce as a whole. A detailed breakdown of the turnover rate by age is therefore not meaningful for Symrise. Age and gender are not decisive selection criteria when hiring new employees. Accordingly, information on new hires by region, gender and age is not material information for Symrise and is not recorded.
GRI 404: Training and Education 2016	
GRI 404-1: Average hours of training per year per employee	
GRI 404-2: Programs for upgrading employee skills and transition assistance programs	
GRI 404-3: Percentage of employees receiving regular performance and career development reviews	
Diversity & equal opportunity	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 405: Diversity and Equal Opportunity 2016	
GRI 405-1: Diversity of governance bodies and employees	
GRI 405-2: Ratio of basic salary and remuneration of women to men	
GRI 406: Non-discrimination 2016	
GRI 406-1: Incidents of discrimination and corrective actions taken	
Occupational Health and Safety	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI 403: Occupational Health and Safety 2018	
GRI 403-1: Occupational health and safety management system	
GRI 403-2: Hazard identification, risk assessment, and incident investigation	
GRI 403-3: Occupational health services	
GRI 403-4: Worker participation, consultation, and communication on occupational health and safety	
GRI 403-5: Worker training on occupational health and safety	
GRI 403-6: Promotion of worker health	
GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
GRI 403-8: Workers covered by an occupational health and safety management system	
GRI 403-9: Work-related injuries	
GRI 403-10: Work-related ill health	Note: Symrise does not have an occupational disease reporting system covering all Group employees and external employees whose work and/or workplace is controlled by the company.

GRI STANDARD	NOTE/EXCLUSION JUSTIFICATION
Animal Welfare	
GRI 3: Material Topics 2021	
GRI 3-3: Management of material topics	
GRI: G4 Food Processing Sector Disclosures **Sector Specific Aspect Animal Welfare**	
FP9: Percentage and total of animals raised and/or processed, by species and breed type	
FP10: Policies and practices, by species and breed type, related to physical alterations and the use of anaesthetic	
FP11: Percentage and total of animals raised and/or processed, by species and breed type, per housing type	
FP12: Policies and practices on antibiotic, anti-inflammatory, hormone, and/or growth promotion treatments, by species and breed type	
FP13: Total number of incidents if significant non-compliance with laws and regulations, and adherence with voluntary standards related to transporta- tion, handling, and slaughter practices for live terrestrial and aquatic animals	

Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR)

The purpose of this information is to provide our financial institutions with the data they need to comply with their disclosure obligations regarding the "Statement on principal adverse impacts of investment decisions on sustainability factors" under the Sustainable Financial Disclosure Regulation (SFDR).

Topic	KPI	Reporting place
Climate and other environment-related standards		
1. GHG emissions	Scope 1 GHG emissions	GRI 305-1
	Scope 2 GHG emissions	GRI 305-2
	Scope 3 GHG emissions	GRI 305-3
	Total GHG emissions	GRI 305-3
3. GHG intensity of investee companies	GHG emissions intensity	GRI 305-4
4. Exposure to companies active in the fossil fuel sector	Active in the fossil fuel sector	No
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production compared to renewable energy sources, expressed as a percentage of total energy sources	GRI 302-1
6. Energy consumption intensity per high-impact climate sector	Active in the high-impact climate sector	GRI 302-3
7. Activities negatively affecting biodiversity-sensitive areas	Sites/operations located in or near to biodiversity-sensitive areas where activities negatively affect those areas	GRI 304, especially GRI 304-1, but also GRI 304-2, GRI 304-3, GRI 304-4
8. Emissions to water	Metric tons of emissions to water	GRI 303-3, GRI 303-4, GRI 303-5
9. Hazardous waste and radioactive waste ratio	Metric tons of hazardous waste and radioactive waste	GRI 306-3, GRI 306-4, GRI 306-5
Standards for social and employee, respect for human rights, anti-corruption and anti-bribery matters		
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Violations of UNGC principles and OECD Guidelines for Multinational Enterprises	None
11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises and grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	GRI 408, GRI 414
12. Unadjusted gender pay gap	Average unadjusted gender pay gap	GRI 405-2
13. Board gender diversity	Average ratio of female to male board members, expressed as a percentage of all board members	GRI 405-1, GRI 2-9
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Involved in the manufacture or selling of controversial weapons	No

Task Force on Climate-related Financial Disclosures (TCFD) Index

TCFD core elements	Summary of disclosure in accordance with TCFD recommendations	CDP questionnaire 2023*	Additional references**
Governance	1. Executive Board responsible for climate-related risks and opportunities	C1.1b	For further details see CR 2023, p. 6 and GRI 201-2 in this Sustainability Record
	2. Management's role in assessing and managing climate-related risks and opportunities	C1.2	For additional details see CR 2023, p. 28 and GRI 201-2 in this Sustainability Record
Strategy	1. Description of climate-related risks and opportunities	C2.1, C2.1a, C2.2, C2.2a, C2.3, C2.3a, C2.4, C2.4a,	GRI 2-22
	2. Impact of climate-related risks on the company's business activities and strategic and financial planning	C2.3a, C2.4a, C3.1, C3.4, C3.5, C3.5a, C3.5c	
	3. Resilience of the organization's strategy	C3.2, C3.2a, C3.2b, C3.3	
Risk management	1. The company's processes for identifying and assessing climate-related risks	C2.2, C2.2a	
	2. The company's processes for managing climate-related risks	C2.2	
	3. Integration of processes for identifying, assessing and managing climate-related risks into the company's general risk management system	C2.2	
Key figures and goals	1. Key figures with which the company assesses climate-related risks and opportunities	C4.2, C4.2a, C9.1	For additional details see CR 2023, p. U2+27
	2. Disclosure of Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions	C6.1, C6.3, C6.5	Key figures see GRI 305-3 in this Sustainability Record 2023
	3. Goals according to which the company manages climate-related risks and opportunities	C4.1a, C4.1b, C4.2, C4.2a	For additional goals see CR 2023, p. 27

* All information from the CDP questionnaire 2023 is based on the 2022 fiscal year. This is due to the CDP reporting cycle.

** The references to the Corporate Report 2023 and this Sustainability Record refer to information from the 2023 fiscal year.

The complete Symrise CDP questionnaire 2023 is available on our website. All Symrise policies can also be downloaded there.

Sustainability Accounting Standards Board (SASB) Index

Topic	Accounting Metric	Category	Code	Report Location
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	RT-CH-110a.1	GRI 305-1
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	RT-CH-110a.2	GRI 201-2 GRI 305
Air Quality	Air emissions of the following pollutants: (1) NO_x (excluding N_2O), (2) SO_x, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	Quantitative	RT-CH-120a.1	GRI 305-7
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	Quantitative	RT-CH-130a.1	GRI 302-1
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	RT-CH-140a.1	GRI 303-3 GRI 303-5
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	RT-CH-140a.2	GRI 2-27
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	RT-CH-140a.3	GRI 303
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled	Quantitative	RT-CH-150a.1	GRI 306-2
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	Discussion and Analysis	RT-CH-210a.1	GRI 413
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	RT-CH-320a.1	GRI 403-9
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	Discussion and Analysis	RT-CH-320a.2	GRI 403
Product Design for Use-phase Efficiency	Revenue from products designed for use-phase resource efficiency	Quantitative	RT-CH-410a.1	Not reported yet
Safety & Environmental Stewardship of Chemicals	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	Quantitative	RT-CH-410b.1	GRI 417-1 GRI G4 FP-5
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	Discussion and Analysis	RT-CH-410b.2	GRI 416
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	Quantitative	RT-CH-410c.1	GRI 301
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	RT-CH-530a.1	GRI 415
Operational Safety, Emergency Preparedness & Response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	Quantitative	RT-CH-540a.1	Not reported yet
	Number of transport incidents	Quantitative	RT-CH-540a.2	GRI 403-9

Activity Metric		Category	Code	Report Location
Production by reportable segment		Quantitative	RT-CH-000.A	Not reported yet

GRI-INDEX

GRI 2: GENERAL DISCLOSURES 2021

THE ORGANIZATION AND ITS REPORTING PRACTICES

GRI 2-1: Organizational details ✔

Symrise AG is a stock corporation under German law with a dual governance structure consisting of an executive board and a supervisory board. The Company is headquartered in Holzminden, Germany. The Company has sites in 40 (2022: 42) countries, giving it a local presence in its key markets. Symrise's products are sold in more than 150 (2022: 160) countries.

GRI 2-2: Entities included in the organization's sustainability reporting ✔

In addition to Symrise AG as parent, the scope of consolidation includes all domestic and foreign companies in which Symrise AG exerts either direct or indirect control or significant influence over their activities. An overview of all consolidated companies is provided in the Financial Report on p. 135–139.

GRI 2-3: Reporting period, frequency and contact point ✔

This Sustainability Report covers the period from January 1, 2023 to December 31, 2023. We have been reporting on our sustainability activities annually since 2006. This GRI report was published on March 6, 2023.

Contact for the report:
Friedrich-Wilhelm Micus
Sustainability Communications
Tel.: + 49 (0)5531 901 363
Email: friedrich-wilhelm.micus(at)symrise.com

GRI 2-4: Restatements of information ✔

None

GRI 2-5: External assurance ✔

For the tenth time in a row, our sustainability information has been externally assured pursuant to the AA1000 Assurance Standard by DQS CFS. The assurance process assesses all quantitative and qualitative sustainability information. Verified content has been marked as follows: ✔

ACTIVITIES AND WORKERS

GRI 2-6: Activities, value chain and other business relationships ✔

Symrise develops, produces and sells fragrances and flavorings, cosmetic active ingredients and raw materials as well as functional ingredients and solutions that enhance the sensory properties and nutrition of various products. Our company's approximately 35,000 products are mainly manufactured using natural raw materials like vanilla, citrus fruits, onions, meat, fish, blossoms and plant materials as a basis. Our flavors, substances, perfume oils and sensory solutions are often central functional components in our customers' products. These customers include manufacturers of perfumes, cosmetics and foods and the pharmaceutical industry as well as producers of nutritional supplements, pet food and baby food. The Company has sites in 40 (2022: 42) countries, giving it a local presence in its key markets. Symrise's products are sold in more than 150 (2022: 160) countries.

With sales of EUR 4.73 billion in the 2023 fiscal year (2022: EUR 4.6 billion) and a market share of around 12 % (2022: 12 %), Symrise is one of the leading global suppliers in the flavors and fragrances market. Headquartered in Holzminden, Germany, the Group is represented in 134 (2022: 100) locations in Europe, Africa, the Middle East, Asia, the USA and Latin America. The Symrise Group originally resulted from a merger between the German companies Haarmann & Reimer and Dragoco in 2003. The roots of Symrise date back to 1874 and 1919, when the two companies were founded. Since its initial public offering (IPO) in 2006, Symrise AG has been listed in the Prime Standard of the German Stock Exchange. During the expansion of the German benchmark index DAX from 30 to 40 companies, Symrise moved up from the MDAX to the DAX in September 2021. At the end of the reporting year, market capitalization was around EUR 14 billion (2022: EUR 14 billion) and the share's free float was around 90 % (2022: 95 %).

Symrise AG's headquarters are located in Holzminden, Germany. At this site, the Group's largest, Symrise employs 2,600 (2022: 2,584) people in the areas of research, development, production, marketing and sales as well as in the Corporate Center. The company has regional headquarters in the USA (Teterboro, New Jersey), Brazil (São Paulo), Singapore and France (Rennes, Brittany). Important production facilities and development centers are located in Germany, France, Brazil, Mexico, Singapore, China and the USA. Symrise has sales branches in more than 40 (2022: 40) countries.

Locations worldwide in 2023

● Global headquarters ● Regional headquarters • Symrise sites
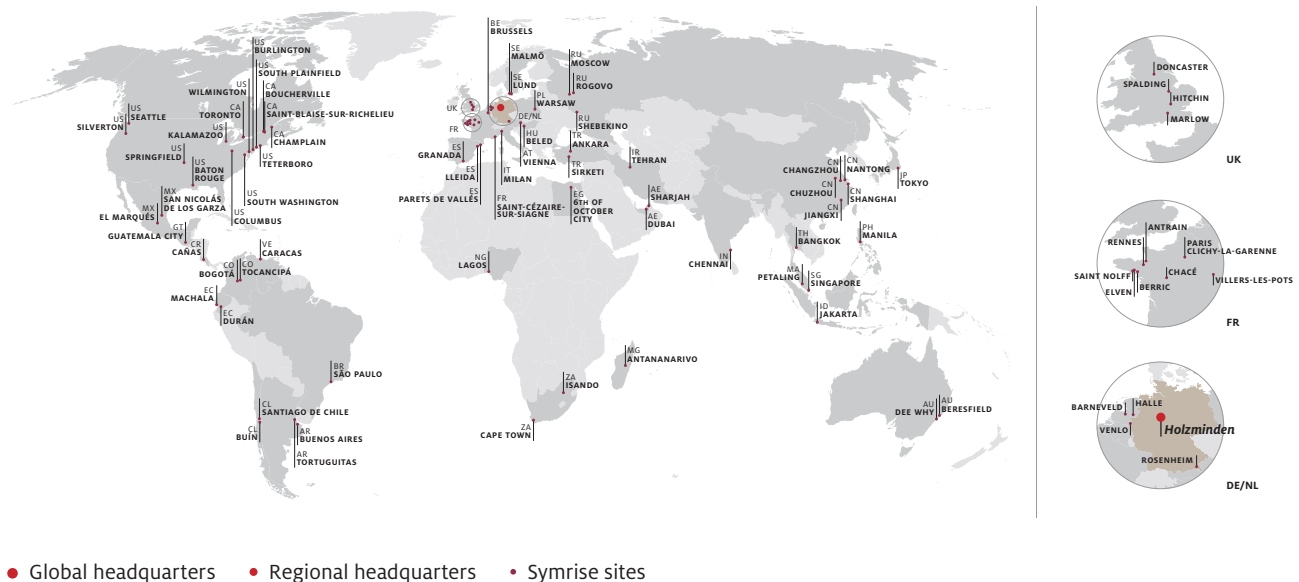
In the 2023 reporting year, Symrise expanded its business portfolio through various shareholdings and investments. These include an investment in the U.S. incubator Ignite Venture Studio and minority stakes in natural aroma producer EvodiaBio and biotech company Synergio. In addition, Symrise has entered into partnerships with Shan Foods from Pakistan and Kobo Products Inc. from the USA and established a joint venture between Symrise Pet Food and Sunner to supply sustainable egg proteins. We manufacture our products using approximately 10,000 natural and synthetic raw materials from over 100 countries. These materials find their way into around 35,000 products. Overall, Symrise works with approximately 6,000 suppliers around the world. The majority of our suppliers come from the EAME region (Europe, Africa, and the Middle East).

We are constantly adapting the organizational structure of our purchasing department to changing conditions on the market. Procurement at Symrise is organized in a decentralized manner in the segments of Scent & Care and Taste, Nutrition & Health. In this way, we can manage purchasing processes in a more targeted manner and continually optimize the supply chain. An established scorecard system supports purchasers with relevant indicators. In keeping with our new Responsible Sourcing Policy and Supplier Code of Conduct, we rely on close and continuous cooperation with suppliers, social and ecological commitment locally, and on strategic partnerships with our key customers.

National and international standards and legal requirements on the protection of humans and the environment comprise a core component of the Symrise purchasing policy (see also GRI 2-23).

Since 2023, Symrise has been subject to the German Supply Chain Due Diligence Act. In 2021, in order to meet its due diligence obligations, Symrise set up a Responsible Sourcing Steering Committee (RSSC) made up of representatives of the segments plus Corporate Sustainability. The Committee defines the strategy and procedures for implementation (see also Management approach to GRI 204). In 2022, Symrise also established the role of Human Rights Officer within the Corporate Sustainability department. The incumbent reports directly to the CSO. Corporate Sustainability provides the Executive Board with information on the company's human rights status, supply chains and any risks to human rights identified.

The stated aim of Symrise is to source all materials and services on the basis of sustainable criteria by 2025, based on 90 % of our procurement volume. We will evaluate all our suppliers (direct and indirect) according to environmental and social sustainability criteria. Our expectations are described in detail in our Responsible Sourcing Policy, which also serves as a code of conduct for suppliers and was published in 2022. Since publication, the code has been systematically distributed to our suppliers, and they are expected to agree to the content. To promote and protect human rights along our supply chains, in 2023 we also successfully implemented the requirements of the German Supply Chain Due Diligence Act at Symrise.

GRI 2-7: Employees ✔

As of the end of 2023, the Symrise Group had 12,270 employees worldwide, excluding temporary workers, trainees and apprentices (2022: 11,204). A stable workforce that supports and advances our company is very important to us. We place great value in the training of new employees and the continuing education of our existing staff. For this reason, we primarily employ permanent employees (95.7 % of our workforce (2022: 96.7 %)). Only a small number of employees have fixed-term contracts (4.3 % of the workforce (2022: 3.3 %)).

In Germany, women account for approximately 31.7 % of permanent employees (2022: 33.2 %); and 10.7 % of fixed-term employees (2022: 22.5 %). At our locations outside of Germany, employees work almost exclusively in full-time positions in accordance with the respective local labor laws.

In Germany, the number of part-time employees stands at 329 (2022: 464), equivalent to approximately 11 % (2022: 15.3 %) of our German workforce.

EMPLOYEES (FTE) BY CONTRACT TYPE AND WORKING HOURS*

	2020	2021	2022	2023	Change in 2023
Permanent contracts					
Full time	9,499	9,860	10,641	11,165	+ 5 %
Part time	753	701	488	568	+ 16 %
Total	10,252	10,561	11,129	11,733	+ 5 %
Fixed-term contracts					
Full time	330	386	366	485	+ 33 %
Part time	24	24	9	52	+ 474 %
Total	354	410	375	537	+ 43 %
Gesamt					
Full time	9,829	10,246	11,007	11,650	+ 6 %
Part time	777	725	497	620	+ 25 %
Total	10,606	10,971	11,504	12,270	+ 7 %

*Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.

EMPLOYEES BY CONTRACT TYPE AND GENDER*

	2023
Number of employees (total)	12,270
Fixed-term contract	533
Of which female	146
Of which male	387
Of which non-binary	–
Permanent contract	11,737
Of which female	4,538
Of which male	7,200
Of which non-binary	–

* Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.

EMPLOYEES BY WORKING HOURS AND GENDER*

	2023
Number of employees (total)	12,270
Full-time employees	11,650
Of which female	4,229
Of which male	7,421
Of which non-binary	–
Part-time employees	620
Of which female	458
Of which male	162
Of which non-binary	–

* Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.

EMPLOYEES (FTES) BY REGION*

Region	2020	2021	2022	2023	Change in 2023
Germany	2,817	2,890	2,656	2,914	10%
EAME (without Germany)	2,267	2,420	2,551	2,936	15%
North America	1,937	1,817	2,192	2,264	3%
Asia/Pacific	1,547	1,582	1,700	1,932	14%
Latin America	1,963	2,037	2,105	2,225	6%
Apprentices and trainees	134	125	209	221	6%
Temporary workers			210	282	34%
Total	10,665	10,870	11,623	12,773	10%

* Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, as of December 31 of the respective year.

EMPLOYEES BY CONTRACT TYPE AND REGION*

By region	2023
Fixed-term employees	
Germany	157
EAME (without Germany)	125
North America	61
Asia/Pacific	144
Latin America	46
Permanent employees	
Germany	2,757
EAME (without Germany)	2,811
North America	2,203
Asia/Pacific	1,788
Latin America	2,179

* Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.

EMPLOYEES BY WORKING HOURS AND REGION*

By region	2023
Full-time employees	
Germany	2,585
EAME (without Germany)	2,767
North America	2,220
Asia/Pacific	1,907
Latin America	2,171
Part-time employees	
Germany	329
EAME (without Germany)	169
North America	44
Asia/Pacific	25
Latin America	54

* Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.

EMPLOYEES (FTES) BY REGION AND GENDER*

Region	Female		Male		Non-binary
					2023
Germany	890	30.5%	2,024	69.5%	–
EAME (without Germany)	1,332	45.4%	1,604	54.6%	–
North America	760	33.6%	1,504	66.4%	–
Asia Pacific	847	43.9%	1,085	56.1%	–
Latin America	857	38.5%	1,368	61.5%	–
Total	4,687	38.2%	7,583	61.8%	–

* Basis: full-time equivalents (FTEs), including acquisitions but excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.
  There may be minor differences in the totals due to rounding.

GRI 2-8: Workers who are not employees ✔

All key activities at Symrise are performed by employees and therefore by personnel of the Symrise Group. The percentage of temporary workers at Symrise was 2.2% of the workforce in 2023 (2022: 1.8%). This increase versus last year is mostly linked to the change of internal reporting on this category of staff. At Symrise there are no noteworthy fluctuations throughout the year in the number of employees, such as seasonal workers.

GOVERNANCE STRUCTURE

GRI 2-9: Governance structure and composition ✔

Symrise AG is a stock corporation under German law, on which the German Corporate Governance Code 2022 is also based. A fundamental principle of German Stock Corporation law is the dual governance system with an executive board and a supervisory board. The Symrise AG Executive Board and Supervisory Board work closely together in a spirit of trust at all times to manage and supervise the company. They manage the company on the basis of a jointly developed, transparent strategy that everyone can understand and which is geared to the long-term success of our company. This strategy is always in line with the applicable laws and our ethical standards. Corporate governance practices that go beyond this are derived from our shared values and relate to every stage of the value chain. The key policies relevant to this are primarily anchored in our respective corporate guidelines. Our risk management system and compliance management system are used to fulfill the Executive Board and Supervisory Board's organizational and supervisory duties.

As of the reporting date (December 31, 2023) the Executive Board had five members. All the members of the Executive Board are appointed by the Supervisory Board. As the management body, the Executive Board autonomously manages the company's business in the interests of the company and with the aim of creating sustainable value. When appointing Executive Board members, the Supervisory Board takes professional knowledge and personal aptitude into consideration. In addition, it also takes account of aspects such as age, gender, education and professional background. With regard to other aspects of the composition of the Executive Board, the Supervisory Board has decided to aim for diversity. Without basing selection decisions on this in individual cases, the Supervisory Board aims to have different age groups appropriately represented on the Executive Board, taking account of the experience necessary for Executive Board membership. The company's international work should be appropriately reflected in the composition of the Executive Board. The aim is therefore for the Executive Board to include members of different nationalities or with an international background (e.g. extensive professional experience abroad or management of foreign business operations). As of the reporting date, one incumbent member of the Executive Board is a citizen of a country other than Germany. All the members of the Executive Board have gained extensive professional experience abroad. In addition to the professional knowledge and management and leadership experience required for the task, the members of the Executive Board are to cover as broad a range of knowledge and experience and education and professional backgrounds as possible. Currently, all members of the Executive Board meet these criteria. These targets are included in the decision when selecting candidates for positions to be filled on the Executive Board. Through this strategy for the Executive Board's composition, the Supervisory Board aims to incorporate as many different perspectives in the management of the company as well as the highest possible individual suitability of the individual members through the Executive Board's balanced, diverse composition.

The Executive Board develops the company's strategic direction, coordinates it with the Supervisory Board and ensures its implementation. The Management Board reports to the Supervisory Board regularly, without delay and comprehensively about all issues that are relevant to business planning and strategic development, about the state of business and about the company's situation, including the risk situation and risk management. The Executive Board's reporting also covers the compliance management system, i.e. the measures for complying with the law and internal policies, and the risk management system. The rules of procedure for the Executive Board stipulate that the Supervisory Board must give its consent for significant business transactions. In connection with succession planning for Executive Board positions, the Executive Board regularly informs the Supervisory Board about the candidates identified with the potential to take on Executive Board positions. When developing subordinate levels of management, the same diversity criteria apply as for filling Executive Board positions. The candidates identified make at least one presentation to the Supervisory Board or its committees. At least one substitute member who could replace an Executive Board member and take over their work at short notice should be identified for each member of the Executive Board. In connection with this selection and succession planning, the Executive Board and Supervisory Board are regularly supported by reputable recruitment consultancies.

In accordance with Recommendation B 5 of the German Corporate Governance Code 2022, there is an age limit for Executive Board members. A person may no longer be appointed a member of the Executive Board if they are 65 or older on the date of appointment. The age limit is enshrined in Section 1 (5) of the Executive Board's Rules of Procedure and has been in place since December 2009. The ages of the members of the Executive Board as of the reporting date of December 31, 2023 were in a range from 43 to 65.

The German Act on the Equal Participation of Women and Men in Executive Positions in the Private and Public Sectors (FüPoG I), which entered into force on May 1, 2015, has the aim of increasing the proportion of female managers in top positions in business and largely achieving gender parity. Symrise is a globally managed company, with the result that there are also leading management positions below the Executive Board outside of Germany. The basis for the Symrise-specific ratio of women is therefore Symrise AG's global management structure. In 2023, the share of women at the first level of management beneath the Executive Board was 13.5 %, compared to 16 % in the previous year, and was 45.5 % at the second level of management, compared to 37 % in the previous year. Symrise has thus met its goal of raising the proportion of women in the second management level to 45 % by 2025 early. The fact that the proportion of women at the first management level has fallen back below the level already achieved is largely a technical effect resulting from a reorganization of the segments that support the business and a redistribution of the Executive Board areas of responsibility due to the Executive Board's expansion from three to five members. In view of the positive change in the proportion of women at the second level of management, Symrise is maintaining its goal of raising the proportion of women in the first management level to 30 % by 2025.

On August 12, 2021, the Second Act on Equal Participation of Women and Men in Executive Positions in the Private and Public Sectors (FüPoG II) entered into force. Under this act, the executive board of a listed company to which, among other things, the German Codetermination Act (MitbestG) applies and which consists of three or more people, must be composed of at least one man and at least one woman. A transitional period until August 1, 2022 applied to the implementation of this legal requirement. Executive board mandates already in existence at this time can be continued until their scheduled end. As a result of this legal requirement, the Supervisory Board is no longer obliged to set further targets and implementation deadlines for the Executive Board's composition.

Prior to FüPoG II's entry into force, Symrise AG was already pursuing the aim of having at least one woman on the Executive Board in the long term. Against this background, the Supervisory Board had already decided on a target of at least one woman for the proportion of women on the Executive Board. This target has been met since February 1, 2023.

GRI 2-10: Nomination and selection of the highest governance body

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 Chairperson of the Supervisory Board coordinates the work in the Supervisory Board, chairs its meetings and represents the interests of the body externally. If significant events occur, an extraordinary meeting of the Supervisory Board may be convened. The shareholder and employee representatives meet separately to prepare for the meetings if required. Each meeting of the full Supervisory Board may begin without the presence of the members of the Executive Board where necessary. The same applies to the agenda items on which the auditor reports to the Supervisory Board and is available for questions. The Supervisory Board held five ordinary meetings in fiscal year 2023, of which two were focal point meetings. The first focal point meeting addressed the company's strategy, its review in the light of the changing economic environment and the status of its implementation, while the second focal point meeting's focus was the annual planning for 2024. In addition, the Supervisory Board held an extraordinary meeting due to the Executive Board's expansion from three to five members. The Supervisory Board has given itself rules of procedure that also apply mutatis mutandis to the Supervisory Board's committees.

Pursuant to Article 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 German Codetermination Act.

Section 96 (2) sentence 1 of the German Stock Corporation Act (AktG) stipulates, among other things, that the Supervisory Board of any listed company subject to the German Codetermination Act must be composed of at least 30 % women and at least 30 % men. In order to comply with this minimum ratio, at least four Supervisory Board positions at the company must be filled by women and at least four must be filled by men. This minimum ratio has to be fulfilled by the Supervisory Board as a whole, unless the shareholder or employee representatives on the Supervisory Board raise an objection by means of a resolution (Section 96 (2) sentence 3 of the German Stock Corporation Act). An objection to fulfillment of the ratio by the Supervisory Board as a whole was raised both by the shareholder representatives and by the employee representatives in accordance with Section 96 (2) sentence 3 of the German Stock Corporation Act. Both the group of shareholder representatives and the group of employee representatives on the Supervisory Board therefore have to fulfill the minimum ratio of 30 % separately for their group, meaning that the six representatives of each group must include at least two women and at least two men.

The following shareholder representatives have currently been elected to the Supervisory Board for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2024 fiscal year: Ms. Ursula Buck, Managing Director of BC BuckConsult, Possenhofen; Mr. Bernd Hirsch, CFO of COFRA Holding AG, Gütersloh; Mr. Michael König, Chief Executive Officer of Nobian Industrial Chemicals B.V., Iserlohn, Professor Andrea Pfeifer, CEO of AC Immune S. A., St. Légier, Switzerland, Mr. Peter Vanacker, CEO of LyondellBasell Industries N.V., Houston/Texas, USA and Mr. Jan Zijderveld, professional Supervisory Board member, London, England.

The following five employee representatives have been elected to the Supervisory Board from among the German staff in compliance with the legally prescribed election process for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2025 fiscal year: Ms. Jeannette Chiarlitti, IG BCE General Secretary of the Northern District, Salzgitter; Mr. Harald Feist, Chairperson of the Works Council and of the General Works Council of Symrise AG, Holzminden; Mr. André Kirchhoff, independent member of the Works Council of Symrise AG, Bevern; Dr. Jakob Ley, Director Research Biobased Ingredients, Research & Technology, Food & Beverage, Taste, Nutrition & Health of Symrise AG, Holzminden and Ms. Andrea Püttcher, Vice Chairperson of the Works Council and Vice Chairperson of the General Works Council of Symrise AG, Bevern. With the decision of the Local Court of Hildesheim of June 13, 2023, Mr. Malte Lückert, IGBCE Executive Board Secretary for the Division Economic, Sector and Collective-Bargaining Policy/Human Resources, Rodenberg, was appointed a member of the Supervisory Board in accordance with Section 104 of the German Stock Corporation Act.

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.

GRI 2-11: Chair of the highest governance body ✔

The Chairperson of the Supervisory Board is Mr. Michael König. Mr. König is 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 until the end of the Annual General Meeting that rules on the approval of actions for the 2024 fiscal year. Mr. König has been the Chairperson of the Supervisory Board since June 2020. Mr. König is independent of the company, its shareholders and all members of the Executive Board and Supervisory Board. There is neither a personal nor a business relationship of any kind between Mr. König and the company, the organs of the company or any shareholders with a material interest in the company. This was also the case in the past and also applies to Mr. König's immediate relatives. Mr. König is not a member of any other statutory supervisory board of any company domiciled in Germany. He is a member of the Board of Directors of the listed company Celanese Corporation, Irving/Texas, USA.

Mr. König has more than 20 years of professional experience at senior management/executive board level at global companies in Germany and abroad. These companies were largely also listed or publicly traded. As part of this work, Mr. König was also regularly involved in tasks in the field of accounting in accordance with national and international accounting standards.

The Chairperson of the Supervisory Board's Auditing Committee is Mr. Bernd Hirsch. Mr. Hirsch is the CFO of COFRA Holding AG, Zug, Switzerland. Mr. Hirsch has been a member of the Supervisory Board since May 16, 2018 and was elected to the Supervisory Board for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2024 fiscal year. Bernd Hirsch is the first former member of the Executive Board to join the Supervisory Board as a shareholder representative. Two years, four months and 15 calendar days elapsed 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 (the "cooling-off" period). Neutral and independent consulting and monitoring of the Executive Board continues to be ensured without restriction.

Mr. Hirsch has around 20 years of professional experience as a chief financial officer at listed and publicly traded global companies. In the course of this work, he regularly worked closely together with the companies' auditors in Germany and abroad.

GRI 2-12: Role of the highest governance body in overseeing the management of impacts ✔

Symrise AG shareholders exercise their codetermination and control rights at the Annual General Meeting, which takes place at least once each year. We regularly inform our shareholders, analysts, shareholder associations and the public of all important dates by means of a financial calendar. 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 (see also GRI 2-29).

The Executive Board develops the company's strategic direction, coordinates it with the Supervisory Board and ensures its implementation. 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 Chairperson of the Supervisory Board coordinates the work of the Supervisory Board, chairs its meetings and externally represents the concerns of the body.

The Corporate Sustainability department coordinates our global sustainability management. Together with the business divisions involved, it develops guidelines and procedural instructions based on the global principles defined by the Executive Board and assesses compliance with legal requirements and obligations set by Symrise. Direct responsibility for the sustainability agenda lies with the Chief Executive Officer (CEO), who receives regular reports on the progress of all sustainability activities. The Chief Sustainability Officer (CSO) is responsible for developing and implementing the sustainability agenda and jointly with the Executive Board defines the objectives in respect of footprint, innovation, sourcing and care, which apply throughout the Group. The comprehensive Sustainability Board sets sustainability objectives, which are directly implemented in the respective divisions. The Sustainability Organization is supported by a global network of around 150 Sustainability Ambassadors that locally implement initiatives.

The Auditing Committee set up by the Supervisory Board 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 financial statements and the compliance management system.

It also monitors the independence and qualifications of the auditor as well as additional services provided by the auditor. The regular agenda items also include the acceptance of reports from Internal Auditing and the Group Compliance office as well as the risk report.

For information on managing sustainability-related opportunities and risks, see also GRI 2-22.

Internal Auditing performs scheduled and ad hoc audits of units in the Symrise Group. An annual audit plan is submitted to the Auditing Committee, which must approve it. Specific measures are proposed in the audit reports to help mitigate the identified risks. Internal Auditing also reviews how these risk mitigation measures are implemented. Specific staff members are assigned responsibility for this and held accountable.

Risk management at Symrise is based on the principles of generally recognized standards (ISO 31000) and extends across all Group companies and business units. The Risk Management staff function in the Corporate Center coordinates risk identification across the Group. Risk reports are prepared at the level of the segments and overarching functions and are then combined at Group level to create a current overview of the risk situation. This Group risk report is presented and explained to the Executive Board and the Auditing Committee of the Supervisory Board of Symrise AG twice a year. The Chairperson of the Auditing Committee then reports to the full Supervisory Board. The Group risk report identifies potential risks and opportunities and classifies them according to their effect on profit (net method) and the probability of their occurrence. Symrise AG's risk management is regularly audited both centrally and on a decentralized basis by Internal Auditing.

The risks and opportunities in respect of sustainability topics (ESG) have been an integral part of Symrise AG's existing risk management system for years and are also included in the half-yearly Group risk report. In addition to the presentation and discussion of these opportunities and risks from sustainability topics in the Auditing Committee, all strategic and material operating risks and opportunities related to sustainability are discussed several times a year by the Sustainability Board at segment level and packages of measures to manage the relevant risks are introduced as a cross-segment process.

GRI 2-13: Delegation of responsibility for managing impacts ✔
In line with its articles of incorporation, the Supervisory Board of Symrise AG has twelve members. It oversees and advises the Executive Board in the management of the company and regularly discusses business development, planning, strategy and risks with the Executive Board. In compliance with the German Codetermination Act, the Symrise AG Supervisory Board has an equal number of shareholder and employee representatives. The Supervisory Board has formed four committees to increase the efficiency of its work. Details on cooperation between the Executive and Supervisory Boards as well as on corporate governance at Symrise can be found in the Supervisory Board report and the Corporate Governance Statement.

In 2009 Symrise established its Corporate Sustainability Board, a global committee to span the segments, in order to facilitate the integration of sustainability into our core processes. Several times a year, representatives of the Taste, Nutrition & Health and Scent & Care business segments and one representative each from Human Resources, Investor Relations and Corporate Communications meet to ensure that sustainability-related topics and concerns of important stakeholders are considered along the entire value chain.

A Chief Sustainability Officer (CSO) drives sustainable development on a broad front in the overall group of undertakings. The CSO reports directly to the CEO and functions as the Director of the Sustainability Board.

The Sustainability Board sets sustainability objectives and supports measures, which are directly implemented in the respective divisions. Special attention is paid to realizing synergies among the operating segments and implementing uniform, strategic principles through coordinated approaches and cooperation. Direct responsibility for strategy lies with the Chief Executive Officer of Symrise AG, who receives regular reports on the progress of all sustainability activities. The company's sustainability objectives are also incorporated into individual performance goals and thereby into the remuneration of senior executives.

A global network of approximately 150 Sustainability Ambassadors also draws the attention of Symrise employees to the sustainability agenda and, in addition to implementing the strategic, Group-wide goals, drives forward targeted initiatives at the company sites. Regional coordinators contribute to networking among the ambassadors, including through workshops and surveys.

GRI 2-14: Role of the highest governance body in sustainability reporting ✔
This report is reviewed by the Executive Board; all non-financial report points are audited by DQS before the report is presented to the Supervisory Board for approval.

GRI 2-15: 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 the 2023 fiscal year. There were no consultant or service agreements or other exchange contracts between members of the Supervisory Board and the company in the 2023 fiscal year.

GRI 2-16: Communication of critical concerns ✔

Compliance topics, insofar as they exist, are initially reported to the Executive Board and then to the Supervisory Board via the Auditing Committee.

If the Executive Board itself is subject to any compliance investigation, then reporting goes directly to the Chairperson of the Auditing Committee.

The Group Compliance Officer and Internal Auditing report to the Auditing Committee of the Supervisory Board regularly at each of the committee's meetings. During the reporting year, the Group Compliance Officer reported no substantial findings to the Supervisory Board.

GRI 2-17: Collective knowledge of the highest governance body ✔

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 the knowledge, skills and professional experience required to perform their duties properly. In accordance with Recommendation C 1 of the German Corporate Governance 2022, the Supervisory Board has prepared a profile of skills and expertise, which was taken into account in its composition and will be applied to future election proposals to the General Meeting to ensure the skills and expertise profile of the entire Board. The profile of skills and expertise of the Symrise Supervisory Board includes various parameters. Each of these parameters is, in its own right, of material importance for the profile of skills and expertise for the entire Board. The overall picture of all the factors taken into account ensures that the Board as a whole has the profile of skills and expertise required to support Symrise's business success. Professional skills and expertise in the fields of accounting, auditing, risk management, information technology, Executive Board remuneration and compliance are required. Professional skills and expertise in the fragrance and flavor industry are also needed. This includes the manufacture of flavors, food ingredients, fragrance ingredients and cosmetic ingredients. The skills and expertise needed also include experience in the chemical industry, the consumer goods industry and the food industry. The focus is on knowledge of the markets, products and customer and supplier relationships. However, professional skills and expertise in the fields of production, research and development or regarding significant sustainability issues for the company (ESG – environmental, social, governance) are also of great importance.

Sufficient availability in terms of time, the avoidance of conflicts of interest, the ability to work in a team and management and development experience in large organizations are additional important parameters with regard to the profile of skills and expertise for the Symrise Supervisory Board.

GRI 2-18: Evaluation of the performance of the highest governance body ✔

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 Chairperson of the Supervisory Board coordinates the work in the Supervisory Board, chairs its meetings and represents the interests of the body externally.

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. Where legally admissible, the Supervisory Board delegates decision-making to its committees in individual cases. The Supervisory Board has established a Personnel Committee, an Auditing Committee, an Arbitration Committee pursuant to Section 27 (3) of the German Codetermination Act, 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 chairs of the committees report regularly and comprehensively on the content and results of the committee meetings.

The shareholder and employee representatives meet separately to prepare for the meetings if required. Each meeting of the full Supervisory Board may begin without the presence of the members of the Executive Board where necessary. The same applies to the agenda items on which the auditor reports to the Supervisory Board and is available for questions.

Bernd Hirsch, who joined the Supervisory Board on May 16, 2018, is the first member to have previously been a member of the Executive Board. Two years, four months and 15 calendar days elapsed 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 (Mr. Hirsch) and accounting (Mr. König).

In accordance with Recommendation D 12 of the German Corporate Governance Code 2022, the Supervisory Board regularly assesses how effectively the Supervisory Board and its committees fulfill their tasks. The last self-assessment was in fall 2020. It included anonymously analyzed questionnaires, which were completed by all members of the Supervisory Board. The results of the survey are presented and discussed at a meeting of the full Supervisory Board. These questionnaires were designed with external support. The next self-assessment is scheduled to be carried out in the 2024 fiscal year.

GRI 2-19: Remuneration policies ✔

In accordance with Section 87 (1) of the German Stock Corporation Act (AktG), the Supervisory Board decides on the remuneration system for the Executive Board and sets the remuneration of the individual Executive Board members. The Supervisory Board aligns remuneration to the sustainable and long-term development of the company. On February 24, 2022, the Supervisory Board approved a remuneration system for the members of the Executive Board members with retroactive effect from January 1, 2022.

Please see the 2023 Remuneration Report for detailed information about our remuneration system.

The objectives of the Symrise remuneration system are:

- to promote the implementation of the long-term strategy, including the sustainability objectives;
- to ensure the financial stability of the company through continuous increases in business free cash flow;
- to establish sustainability as a firm feature of the business model as well as in the Executive Board remuneration system;
- to ensure alignment to the needs of shareholders and other stakeholders of the company;
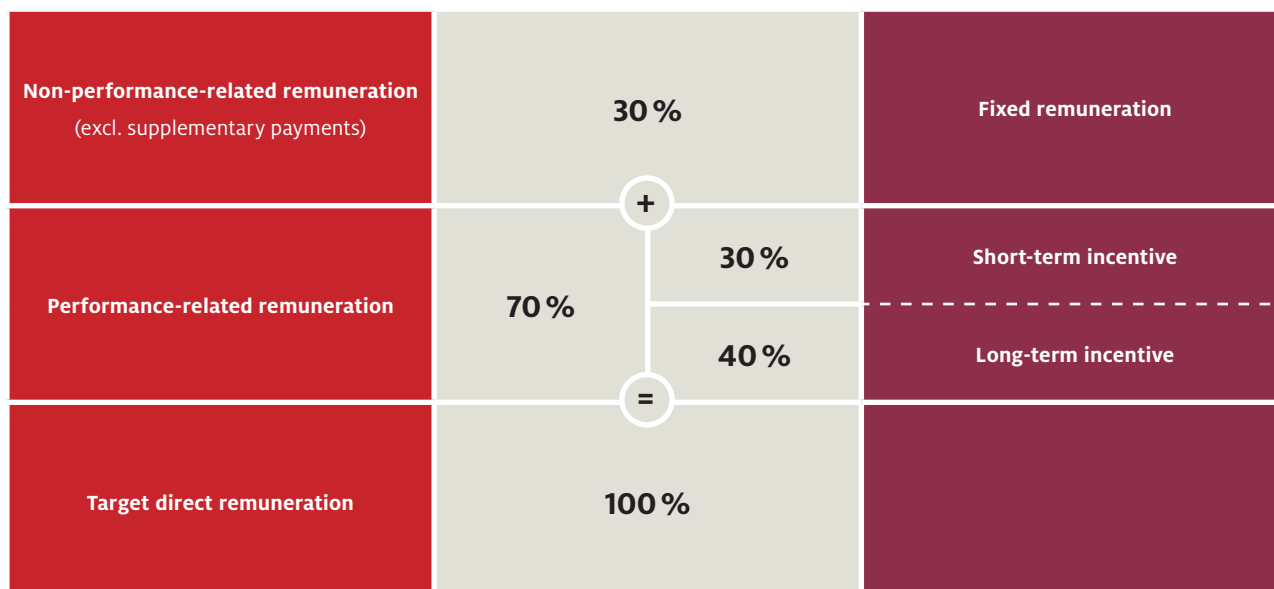- to present the remuneration system transparently and clearly.

The current remuneration system applies to all current members of the Executive Board.

At around 70 % of total remuneration the performance-related, variable component significantly exceeds the weight of the non-performance-related, fixed remuneration components. As the performance criteria for the respective fiscal year are derived from the annual business plan, the short-term incentive (STI) also supports the pursuit of long-term, multi-year corporate goals. This is how we ensure that the pursuit of operational goals is in line with the long-term orientation of our business goals. In contrast, the long-term incentive is oriented to the share price plus dividends (total shareholder return) and the ESG goals and reflects how the company is viewed by the capital market while aligning the remuneration of the Executive Board members and the interests of the shareholders.

The remuneration of the Executive Board members of Symrise AG consists of non-performance-related and performance-related components. The non-performance related remuneration comprises the fixed remuneration, which is paid out in twelve equal monthly amounts as a fixed annual remuneration, and fringe benefits in the form of non-cash benefits such as the provision of a company car and other benefits – including insurance benefits in the form of group accident insurance. The performance-based remuneration components comprise the short-term, one-year remuneration (STI) and the long-term, multi-year remuneration, the long-term incentive plan (LTIP). For both the STI and the LTIP, a cash bonus is agreed as a benefit in the event of 100 % target achievement.

The fixed annual remuneration plus the cash bonus in the STI and the cash bonus in the LTIP (each based on 100 % target achievement) result in the target total remuneration of the individual Executive Board member. At Symrise, the objective for the 2023 Executive Board remuneration system is that 30 % of the total target remuneration is accounted for by the fixed remuneration, 30 % by the one-year variable remuneration and 40 % by the multi-year variable remuneration. Individual remuneration adjustments may result in minor deviations from the target. The actual payment, based on one year, depends on the actual achievement of the performance-related remuneration components.

Relative share of fixed remuneration as well as short-term variable and long-term variable remuneration

Non-performance-related remuneration (excl. supplementary payments)	30 %	**Fixed remuneration**
	+	
Performance-related remuneration	70 % · 30 %	**Short-term incentive**
	40 %	**Long-term incentive**
	=	
Target direct remuneration	100 %	

In one-year variable remuneration, financial performance criteria are taken from the annual business planning of Symrise. Specifically, these are exchange rate-adjusted EBITDA and exchange rate-adjusted net sales in absolute terms. The annual targets recognized here are taken from the annual budget plan presented to and approved by the Supervisory Board. In addition to the absolute financial indicators, operating ratio indicators (known as margin targets) are agreed with the Executive Board members in order to properly assess operating management performance. Specifically, these are the exchange rate-adjusted net organic growth (weighting: 30 %), the exchange rate-adjusted EBITDA margin (weighting: 30 %) and the exchange rate-adjusted business free cash flow as a percentage of sales (weighting: 20 %). The remaining 20 % weighting of the STI are considered for ESG and individual targets.
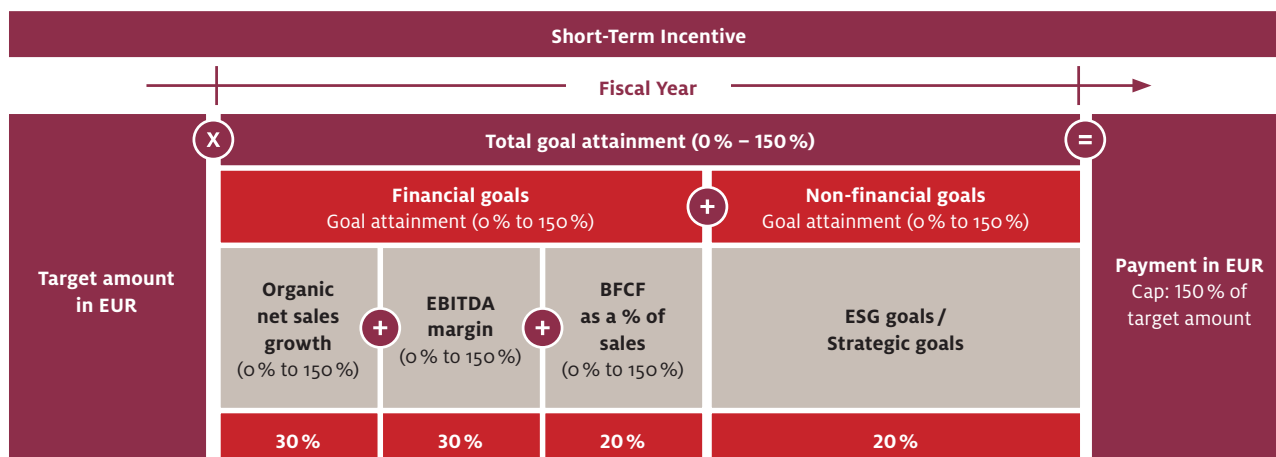
In order to include the shareholder perspective in the remuneration of the Executive Board members, the exchange rate-adjusted earnings per share are included in the long-term performance-related remuneration of the Executive Board members. Each of these financial indicators relates to a specific fiscal year, meaning that the attainment of annual targets and the fixed annual bonus are in line with each other. For each financial indicator, a numerical target that corresponds to 100 % target achievement is determined; 80 % of the individual annual bonus is based on these financial performance criteria.

The remaining 20 % of the annual bonus is derived from non-financial and, therefore, qualitative performance criteria. Topics from the area of the sustainability agenda that are important for the long-term and sustainable development of Symrise are used as non-financial targets. These can be topics from the area of environmental and climate protection (greenhouse gas emissions, water consumption, electricity from renewable energies), occupational safety or employee development and promotion (see also 2023 Remuneration Report, p. 8ff.). Alternatively, the Supervisory Board may also specify strategically important goals as qualitative, non-financial goals if it is certain that these are better suited as a benchmark to promote the long-term development of Symrise.

For the measurement of the target achievement a target corridor is set where applicable defining a lower target cap, below which this target is calculated with 0 % for the calculation of the overall target achievement. In case of achievement or overachievement of the upper end of the target corridor, the target achievement is capped at 150 % target achievement.

Members of the Supervisory Board and the Executive Board do not receive Symrise stock as part of their remuneration.

Overview of financial goal components of the short-term incentive

Short-Term Incentive					
	Fiscal Year →				
(X)	Total goal attainment (0 % – 150 %)				(=)
	Financial goals Goal attainment (0 % to 150 %)			(+) **Non-financial goals** Goal attainment (0 % to 150 %)	
Target amount in EUR	**Organic net sales growth** (0 % to 150 %)	(+) **EBITDA margin** (0 % to 150 %)	(+) **BFCF as a % of sales** (0 % to 150 %)	**ESG goals / Strategic goals**	**Payment in EUR** Cap: 150 % of target amount
	30 %	30 %	20 %	20 %	

In 2023, we continued to focus on optimizing our growth and financial performance. In addition, the increase of the eco efficiency of our greenhouse gas emissions (Scope 3) by 3 % (ratio of production volume and consumption of greenhouse gas emissions), regulatory compliance in particular with regard to the implementation of the German Supply Chain Act (LkSG) and the implementation of the EU Taxonomy Regulation in the annual report 2023 as well as people-management-related topics as a result of the global employee engagement survey that was conducted in 2022 were defined goals.

The Symrise LTIP is a multi-year, performance-based variable remuneration component as part of the target total remuneration of Symrise Executive Board members. It is granted in the form of annual tranches, each of which covers a performance period of four consecutive years. The LTIP thus supports the pursuit of a sustainable and long-term strategy of profitable growth over the performance period. 40 % of the LTIP amount reflect the financial performance criteria of earnings per share ("EPS") over the performance period and 40 % of the LTIP amount reflect the relative total shareholder return ("TSR") by comparison with the peer group during the performance period; the remaining 20 % of the LTIP amount reflect ESG goals. The Symrise LTIP is based on the indexed share price development. For this purpose, the development of the Symrise share price is compared with the development of the share price of a predefined peer group.

By resolution of the Supervisory Board in the 2020 fiscal year, a malus and clawback provision was established for the first time for new Executive Board employment contracts due to be concluded (see also 2023 Remuneration Report, p. 2off.). Accordingly, in the event of gross misconduct (known as a "compliance clawback") and misrepresentation in the financial reporting of Symrise AG (known as a "performance clawback"), the Supervisory Board has the option to withhold the one-year and multi-year variable remuneration (cash bonus) – known as a "malus" – or, if the bonus has already been paid out, to reclaim it (known as a "clawback"):

- In the event of violations pertaining to material duties of care under stock corporation law, or of material principles of action under the Symrise Code of Conduct or the Symrise Compliance Policy, the Supervisory Board may, at its due discretion, reduce the variable remuneration not yet paid out in part, or in full to zero.
- Furthermore, it may, at its due discretion, demand the partial (or full) repayment of the gross amount of any variable remuneration already paid out.
- In addition, Executive Board members are obliged to repay any variable remuneration already paid out if it transpires subsequent to the payment that the annual financial statements certified by the auditors and adopted by the Supervisory Board were incorrect and the incorrect disclosures were used as a basis for calculating the annual bonus. Individual fault on the part of an Executive Board member is not relevant in this case.
- Irrespective thereof, in the event of damaging conduct by Executive Board members deemed to be in breach of their duties, the law provides for the possibility of a reduction in payments or pursuit of recourse.

The Executive Board contracts under the new remuneration system contain a provision that allows for the withholding or reclaiming of variable remuneration components in justified cases.

In 2023, there were no clawback claims against any Executive Board member, neither for performance-related reasons (performance clawback), nor for behavior-related reasons (compliance clawback).

When an Executive Board member's contract expires, we offer no termination benefits. If a change-of-control situation happens to arise, then the Executive Board member's contract provides for termination benefits that comply with the German Corporate Governance Code. We offer a company pension in the form of deferred compensation. This applies to the Executive Board as well as to the entire German management. Part of our population benefits from retirement benefit plans in the form of membership of a retirement fund or other individual retirement plans.

As part of our transformational journey on people management, we have kicked off a project to further harmonize our remuneration system for our managers and employees entitled to variable compensation to bring it closer to the board remuneration. For the first time we will have a common corporate goal for all Symrise employees entitled to variable compensation in 2024. In addition we are currently working on a job and pay grade structure that we will integrate into our new human capital tool Workday which we will start implementing in the course of 2024.

GRI 2-20: Process to determine remuneration ✔

In accordance with Section 87 (1) of the German Stock Corporation Act (AktG), the Supervisory Board decides on the remuneration system for the Executive Board and sets the remuneration of the individual Executive Board members. In accordance with German codetermination, employee representatives on the Supervisory Board participate as stakeholders in determining remuneration. The Supervisory Board aligns remuneration to the sustainable and long-term development of the company. In accordance with its articles of incorporation, the Supervisory Board is supported in this by a Personnel Committee formed from among its members. This committee may call in external consultants on remuneration issues, in particular to prepare benchmark studies or to align and adjust our remuneration concept.

The Personnel Committee meets at least twice a year. At its meetings, it reviews the system for the remuneration of Executive Board members and makes appropriate proposals to the Supervisory Board as required. In the event of material changes, and at least every four years starting in 2021, the system of Executive Board remuneration is presented to the shareholders for approval at the Annual General Meeting. If the Annual General Meeting does not approve the remuneration system, which is put to the vote, it will be presented again for resolution in an adjusted form at the following Annual General Meeting.

The Personnel Committee evaluates the individual performance of the Executive Board members once a year based on the approved remuneration system, determining the target achievement of the respective Executive Board member in its meeting at the end of the first quarter of each year. Also during this meeting the Personnel Committee reviews the performance-related variable remuneration based on individual target achievement and ensures that the maximum remuneration specified in the system (the cap) is not exceeded. Variable remuneration and monthly fixed remuneration therefore combine to form the total compensation of the individual Executive Board members. If there is a need to adjust the Executive Board remuneration system, the Personnel Committee will make a corresponding recommendation to the Supervisory Board. In the event of material changes to the system of Executive Board remuneration, this will be submitted (again) to the Annual General Meeting for resolution.

If necessary, the Personnel Committee prepares a proposal to adjust Executive Board remuneration for resolution by the Supervisory Board. To do this, the Personnel Committee may call in external advice to review its appropriateness in relation to comparable companies in Germany. The goal is to ensure that the total remuneration of the Executive Board is in line with the median of comparable companies. A Symrise-specific peer group of MDAX and selected DAX companies from the same industry that approximately correspond to the size of Symrise in terms of sales, market capitalization and number of employees, is used as a benchmark for determining the level of remuneration.

There are no personal relationships between Symrise and the professional consulting company. Commissioning is done in each individual case by the Supervisory Board.

GRI 2-21: Annual total compensation ratio ✔

We are in the course of reviewing the job grade concept in the context of our HR transformational journey to ensure that remuneration within the company is perceived as transparent, fair and in line with the market, and that it is not bound to hierarchical structures. In order to calculate the annual total compensation ratio, we compared the median total compensation of the direct reports of the Executive Board to the median total compensation of the other employees in our biggest regional hubs.

In Germany, our largest location, our employees with the highest remuneration earned 4.2 (2022: 4.5) times more than our average employee: their median annual total compensation was around EUR 222,000 while the median annual total compensation of all other employees was around EUR 53,000.

At our Singapore location, our employees with the highest remuneration earned 7.6 (2022: 7.5) times more than our average employee: their median annual total compensation was around EUR 416,000 while the median annual total compensation of all other employees was around EUR 55,000.

In the USA, our employees with the highest remuneration earned 5.6 (2022: 4.5) times more than our average employee: their median annual total compensation was around EUR 414,000 while the median annual total compensation of all other employees was around EUR 74,000.

At our Brazil location, our employees with the highest remuneration earned 31.6 (2022: 10.3) times more than our average employee: their median annual total compensation was around 314,000 while the median annual total compensation of all other employees was around EUR 10,000. The main reasons of this exceptional increase in the ratio compared to last year are the integration of a new site in Symrise Brazil payroll, with the majority of production staff, as well as an extraordinary one-time payment for the direct reports of the Board.

In our calculations, we did not factor in the remuneration of the Executive Board. At Symrise, the median remuneration of an Executive Board member, consisting of the fixed remuneration, an annual variable component and a long-term variable component, corresponds to approximately 33 times of the median total remuneration of Symrise employees worldwide.

In Germany we negotiated a new collective bargaining agreement in July 2022. We align salary increases for our non-tariff governed population with the respective collective bargaining agreements. According to the collective bargaining agreement, salary increases took place in January, July and December 2023. In addition, Symrise paid an exceptional inflation bonus of EUR 1,500 in December 2023 to all full-time employees by January 2024.

Outside Germany, salary increases were effected in accordance with the guideline that was provided in the annual budget planning. In particular, in France this resulted in salary increases for our populations at Elven, Rennes, Antrain, Berric, Villers, Chacé and Clichy by at least 3%, depending on the employee category and on the performance. On top of that, an inflation bonus of EUR 1,000 was granted to our French employees working on a full-time basis.

In addition to planned salary increases, we implemented exceptional salary increases in Egypt, Nigeria, Türkiye and Argentina to match high inflation rates in these countries.

STRATEGY, GUIDELINES AND PRACTICES

GRI 2-22: Statement on sustainable development strategy ✔

We believe that economic success, sustainability and social acceptance are inextricably linked. The corporate strategy of Symrise is based on the three pillars of growth, efficiency and portfolio. It incorporates aspects of sustainability at all levels in order to enhance the company's value over the long term and minimize risks.

With our business model, we help meet basic human needs for health, nutrition, care and well-being. At the same time, we consider the ways in which our company grows and is successful to be of vital importance. Many of the traditional production processes in the fragrance and flavor industry are energy-intensive, release potentially climate-damaging emissions and consume precious natural resources. At the same time, if we want to deliver innovative and sustainable products, we are dependent on a new generation of well-educated employees as much as on rich biological diversity from which we can derive our inspiration and creative ideas.

We are convinced that only such an expanded view, one that goes beyond narrow corporate limits, helps to secure our long-term growth and to increase our efficiency while also enabling us to further develop our innovative and sustainable product portfolio. Therefore, the four pillars of our sustainability agenda form the foundations of our integrated corporate strategy: Footprint, Innovation, Sourcing and Care. In these fields, we intend to make a concerted effort to reduce the negative impact of our business activities and to enhance our societal added value. In the process, we actively contribute to the achievement of the Sustainable Development Goals. Using our materiality analysis, we have systematically assessed the impacts of our business activities in 2022 within the context of sustainability and our stakeholders' expectations. (Regarding the 2023 materiality analysis, see also GRI 3-1).

We have integrated the risks associated with climate change, their identification and minimization, and the realization of new opportunities for further growth and strengthening of our competitiveness into our Group risk management, which is carried out twice a year. Especially with regard to climate change, water and forests, we carry out scenario analyses as part of CDP reporting in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). As part of CDP reporting, the Sustainability Board assesses opportunities and risks and thus the resilience of our business activities over a period of more than six years (see also Management approach to GRI 201-2). For further information on climate-related reporting at Symrise, please refer to the TCFD index with references to detailed information on the topic in the CDP Climate Change Questionnaire of Symrise.

GROWTH

In addition, we view our sustainability efforts and transparent communications as an opportunity to inform our stakeholders, as well as to ensure the growth of Symrise and generate a competitive advantage. In addition to increasing regulatory developments (e.g. in the areas of climate or human rights), the key influencing factors are above all the increasing requirements of consumers and our customers to develop solutions for sustainable and healthier products, as well as investment decisions by the capital market, which are increasingly dependent on the sustainability performance of companies.

We regard the preservation of biodiversity as an important foundation for the growth of our business. Biological diversity is the basis for safe nutrition, while enabling and promoting good taste as well as health and well-being. As a result, it is at the core of our business model and is crucial to our growth opportunities (see also Management approach to GRI 304). Health is also an important growth factor, not least due to the coronavirus pandemic and customer and consumer need for safety and health. This creates a trend towards increasing demand for regional products, alternative proteins and natural foods – needs that Symrise is increasingly serving with its latest product innovations.

At the same time, our sustainability efforts help minimize risks that could jeopardize our growth. In particular, this involves risks that could arise from our globally networked supply chain. Specifically, a shortfall in the supply of important raw materials could occur as a result of the consequences of climate change or natural catastrophes. On the other hand, if risks to the reputation of our suppliers emerge from the potential disregard for environmental or social standards as well as human rights due diligence, this could have an impact on Symrise. Through our sustainable supplier management, we ensure that these risks are minimized (see also Management approach to GRI 204, GRI 308 and GRI 414).

EFFICIENCY

In the further development of our sustainability management, we see significant opportunities to improve the efficiency of our business activities, while simultaneously reducing possible negative effects on humans and the environment. For example, energy costs have a material influence on our profitability and therefore our competitive position. Furthermore, we meet customer expectations and can create added value by helping our customers achieve their greenhouse gas emissions (GHG emissions) reduction targets (see also Management approach to GRI 302 and GRI 305). Our German site in Holzminden and the Symotion site in Hamburg are certified according to the ISO 50001 energy management system. Energy audits according to the regulations of the Energy Efficiency Directive (EED) were performed at almost all other European sites. Thanks to the support of our TPM teams, most of our other production sites have also been certified to environmental management system standards (ISO 14001). The teams regularly analyze manufacturing processes looking for opportunities to save energy or to increase process efficiency in a sustainable manner.

Increasing eco-efficiency in the area of waste and wastewater is another area in which we combine the reduction of our ecological footprint with efficiency gains for Symrise. With the continuous reduction in chemical oxygen demand in our wastewater, we not only reduce the effort required to clean our wastewater in municipal sewage treatment plants, but also avoid process losses in production at Symrise (see also Management approach to GRI 303 and GRI 306).

With regard to our employees, our efforts to ensure a safe and healthy workplace aim to reduce illness-related absences and to increase employee motivation. This contributes to preventing potential economic risks that may arise from a high accident and illness rate. We launched the global Symsafe project in 2021 to improve occupational health and safety performance. The focus is on a sustainable safety culture. For more information on Symsafe and on the goals, measures and key performance indicators in the area of occupational health and safety, see also Management approach to GRI 403.

PRODUCT PORTFOLIO

With the steadily growing demand for sustainable products, the growth opportunities Symrise seeks by focusing on innovative and sustainable products also improve.

Sustainability itself is a strong driver of innovation: By complying with strict sustainability criteria in product development, we maximize the social and ecological added value of products and create value for customers and stakeholders. The Product Sustainability Scorecard System we have created makes an important contribution to the development of innovative and sustainable product solutions. The externally audited process makes it possible to recognize the environmental impacts of raw materials and products and to compile them in a scientifically sound analysis. The ten sustainability criteria include traceability, water consumption, the impact on biodiversity on the supply chain as well as the biodegradability of products. The "Green Chemistry Principles" and the "Planetary Boundaries" are taken into account. As a result, we can transparently present the respective sustainability advantages of the products relative to conventional alternatives for our customers.

We develop our products not only in Germany but also in the regions where they are sold. The different market requirements we address with this approach also present us with challenges. For example, key sustainability topics and consumer preferences differ from region to region. Therefore, our segments consistently set different priorities for each region in order to offer tailored product solutions.

We have set ourselves ambitious goals and enacted corresponding measures for the continual integration of business and sustainability. We will only achieve sustainable growth if we implement our economic efforts in a proactive and responsible way. Our economic ambitions are therefore supported with our integrated corporate strategy of goals and measures in keeping with the four pillars of our sustainability agenda.

EXTERNAL VALUATIONS

Our commitment to sustainability is paying off and is also viewed positively by external bodies:

In its regular review of the sustainability performance of Symrise, the leading international rating agency ISS ESG confirmed our company's prime status, which puts us in the top 10 % of the reporting companies. In the scope of our last assessment in 2023, Symrise improved from three to two in the field of "social". The ESG rating from ISS – E for environmental, S for social, G for governance – covers around 10,000 companies globally, the majority of which are listed.

The U.S.-based company MSCI is a leading sustainability rating agency and provider of highly respected sustainability share indices. From 2015 to 2022, MSCI ranked Symrise in the A category, which attests to its above-average sustainability performance. In the 2023 reporting year, the rating rose from A to AA. MSCI emphasizes in its analysis that the upgrade was a result of improvements in water management and high standards in CO_2 management compared to competitors.

The international rating agency SUSTAINALYTICS continuously analyzes and evaluates companies' risks in the areas of ESG. A number of financial service providers and institutional investors across Europe use the services of the agency as a basis for decisions related to investment and credit. In the chemical sector, the risk profile of Symrise at the time of valuation was ranked 20th out of 570 companies: 19 companies had a lower ESG risk, while 550 had a higher ESG risk. The ESG risk is described as low.

Symrise is also still listed in the FTSE4Good sustainability index. The FTSE4Good includes the securities of companies that achieve outstanding results in the areas of the environment, social aspects and corporate governance.

Increased reporting requirements meant rating agency EcoVadis awarded Symrise a top-rated silver medal in August 2023. Ambitious and comprehensive measures were immediately introduced to retain a better rating from EcoVadis. EcoVadis assesses companies worldwide in the four areas of environment, social aspects, ethics and sustainability in the supply chain. Symrise belongs to the top 23 % of all companies in the chemical sector.

In the reporting year, Symrise was awarded A ratings in the CDP rating (formerly Carbon Disclosure Project) in the categories climate, water protection and forest protection. CDP recognizes the company for its environmental transparency in protecting the climate, water and forests, awarding it two top ratings of "A" for climate and water protection and one outstanding "A minus" for forest protection. Only a small number of companies worldwide have received such top ratings. This means that Symrise continues to meet the stringent requirements and can build on the CDP awards of previous years. A record number of 21,000 companies worldwide were assessed for the ranking – an increase of 24 % compared to the previous year.

Track record, goals and measures

	2023 TRACK RECORD	NOTES	2025 GOALS	NOTES
BUSINESS	**7.9 %** organic sales growth	We exceeded our goals and the forecast.	5 % – 7 % CAGR	We want to grow faster than the market. This allows us to gain market shares and increase the distance between us and smaller competitors.
	19.1 % EBITDA margin[1]	The figure achieved was lower than the target of around 20 %.	20 % – 23 %	We improve our profitability by continually increasing efficiency and optimizing the product mix.
FOOTPRINT	**4.4 %** improvement in the eco-efficiency of greenhouse gas emissions (Scope 1+2)[2]	We are fully on track to reach our 2025 and 2030 goals.	We achieved our goal for 2020 of improving the eco-efficiency of greenhouse gas emissions by 33 % compared with 2010 ahead of schedule. We have now set for ourselves the 2025 goal of increasing the eco-efficiency of emissions by more than 60 % compared to 2016.[2]	We aim to be net zero by 2030, primarily by increasing energy and process efficiency at our production sites and by supporting high-quality and certified climate protection projects.
	2.4 % reduction in absolute greenhouse gas emissions (Scope 3)	We only narrowly missed our target for reducing emissions from purchased raw materials and services. We are nevertheless fully on track to reach our 2025 and 2030 goals.	We reduced Scope 3 GHG emissions in category 1 "purchased raw materials and services" by around 43 % between 2016 and 2023. We now want to reduce absolute emissions by 15 % by 2025 compared to 2020.	Through process optimization and with the help of our suppliers and customers, we want to reduce greenhouse gas emissions all along our value chain.
	10.7 % improvement in the eco-efficiency of the chemical oxygen demand in wastewater[2]	As in the two preceding years, we significantly exceeded the target of 4 %.	Improve the eco-efficiency of the chemical oxygen demand in wastewater by 4 % annually by 2025 or by a total of 60 % in relation to base year 2010.[2]	We are increasing the yield of our products by changing our processes to sustainable methods.
	– 6.3 % improvement in the eco-efficiency of hazardous waste[2]	Increased production at the largest sites and adjustments to the product portfolio in line with customer requirements have led to an increase in the share of hazardous waste.	Improve the eco-efficiency of hazardous waste by 4 % annually by 2025 or by a total of 60 % compared to base year 2010.[2]	We will use exclusively sustainable packaging materials by 2025 and recycle – wherever possible – more than 95 % of the plastic we use.
	– 30.9 % reduction in water use in regions with water stress	Water use at sites in regions with water stress[3] dropped by 30.9 % as a result of considerably redoubling efforts to reduce water consumption.	15 % reduction of water use at all production sites in arid regions (2018 – 2025).	We continually reduce our water usage by using water-saving technologies and raising awareness in our company of the importance of using less.
INNOVATION	**15.0 %** sales from new product developments[4]	We exceeded our target amount of > 15 % once again.	Each year we develop new products that are consistent with sustainability criteria, and these products account for a share of sales of more than 15 % over the past three years.	Networking the highly diverse areas of expertise of Taste, Nutrition & Health and Scent & Care.
SOURCING	All suppliers were subjected to a sustainability risk assessment	Based on the German Supply Chain Due Diligence Act (LkSG), all suppliers were subjected to a sustainability risk assessment.	We respect human rights and protect the environment by implementing defined due diligence measures in our value chain.	We continuously reduce the risks to human rights and the environment and take responsibility in our value chain.
	95 % of strategic biological raw materials are procured from sustainable sources	By intensifying our backward integration, we were able to improve our performance in this area. In light of increasing sustainability challenges and new reporting requirements (CSRD), we will review the material scope of this corporate goal in 2024.	100 % sustainable sourcing of all strategic biological raw materials by 2025.	We aim for sustainability in the supply chain by continuing to strengthen our backward integration, intensifying cooperation with suppliers and initiating joint supply chain projects and programs.
CARE	**13.5 %** women in the first management level	Awareness training; increasing and promoting cultural diversity (Symrise has employees from more than 80 different countries of origin). Talent development, focus on a high proportion of women taking part; a well-established and active network of Sustainability Ambassadors worldwide.	Increase the percentage of women in the first management level to 30 % by 2025.	We believe in strong, diverse leadership and offer good advancement opportunities for women.
	38 % women in the second management level		Increase the percentage of women in the second management level to 45 % by 2025.	We promote the career development of women and provide them with freedom so they can balance career and family.
	2.3 MAQ[5] accident frequency	Thanks to our Symsafe activities, we were able to reduce the MAQ ratio.	Industry-leading occupational safety <1.5 MAQ.	Continuous implementation of a zero-accident culture through company-wide initiatives and training. To help improve occupational safety, we launched the SymSafe project in 2021.

1 Adjusted for one-time effects
2 All figures relative to the value added
3 At production sites in regions with water stress
  (= Egypt, India, Mexico, Spain, Chile)
4 Relative to market launch in the past three years
5 MAQ = work accidents (>1 lost day) x 1 million/working hours

FOREWORD BY THE EXECUTIVE BOARD

Dear readers,
dear friends of Symrise,

Taking responsibility is always important, and particularly so during times of crisis. In our private lives we do this by caring for our family and friends – and, increasingly, also by caring for ourselves, when we want to do some good or when reviewing our work/life balance. We carry responsibility in our professional context, for our work but also for the people we work with. Companies also bear a responsibility. For their stakeholders and also for the world around them. This applies to Symrise in a particular way: we benefit from the environment and biodiversity because most of our products are of natural origin. If we act sustainably, we will at the same time continue to be successful in our operations – and for this we also carry responsibility.

This approach is serving us well. In the past fiscal year we generated a good result yet again. Despite the geopolitical upheavals that impact our supply chains, despite high inflation and exchange-rate effects that have cut our organic growth by more than half, we were able to grow our sales by 7.9 %, the 18th consecutive increase in growth. Once again, we exceeded our target of sales growth totaling between 5 % and 7 %, making us the industry leader.

All divisions played their part. The Taste, Nutrition & Health segment increased organic sales by 9.3 % while the Scent & Care segment reported sales growth of 5.6 %. Strong growth was recorded for food and drink, for example. The Pet Food division also posted strong double-digit percentage growth. In the Scent & Care segment, Fine Fragrances, Cosmetic Ingredients and Micro Protection and Sun Protection continued on their dynamic trajectory.

This persistently positive performance is underpinned by our strategy that is based on the three pillars of Growth, Efficiency and Portfolio. It is on this foundation that were the first company in the sector to have diversified our business model in recent years, which has also made us more resilient to crises and economic fluctuations. We made some useful additions to the core Flavor and Fragrance divisions. While our sales outside the traditional areas in 2008 accounted for around 10 %, their share is now already more than 30 %. We aim to generate half of sales in these areas by 2028; moreover, we have defined new medium-term targets for that year. With a constant margin, we aim to sell products worth between EUR 7.5 billion and EUR 8 billion. To achieve this we are relying on our broad-based regional presence and a customer base that extends from small regional businesses all the way to global groups.

Our commitment to greater sustainability is also continuing to bear fruit. We are on course to reach the goal of net zero emissions (Scope 1+2) by 2030 while actively supporting the principles of responsible management in the United Nations Global Compact. Evidence of our commitment is also provided by the many awards we have received in recognition of our sustainable practices.

In the company of our approximately 13,000 employees we are looking forward with excitement to another year, which will be a very special one for our Group. In 1874, exactly one and a half centuries ago, Wilhelm Haarmann and Ferdinand Tiemann discovered vanillin in Holzminden. They developed a process for manufacturing synthetic vanillin from the sap of conifer trees. Haarmann subsequently established company Haarmann & Reimer, which in 2003 merged with the other traditional Holzminden-based company, Dragoco, to create Symrise. The founders were characterized by the same quality that we ourselves are carrying into the future: they took responsibility. For themselves, their employees and for all other stakeholders. Just like they did, we will continue to help shape our industry and do business in a way that is at once sustainable and successful. You will see in many passages within our Corporate Report for 2023 just how we implemented this in the past fiscal year.

The Executive Board of Symrise AG

GRI 2-23: Policy commitments ✔

In guidelines and initiatives like the [UN Global Compact](#), the Precautionary Principle is cited as a guiding principle for risk prevention. The risk management system at Symrise is based on generally recognized standards ([ISO 31000](#)) and extends across all Group companies and business divisions. The Precautionary Principle is particularly important when it comes to managing the local impacts of our business activities. Our integrated management system is based on international standards in the area of quality management ([ISO 9001](#)), the environment ([ISO 14001](#)), occupational health and safety ([ISO 45001](#)), sustainability ([ISO 26000](#)), energy ([ISO 50001](#)), social responsibility ([SA 8000](#)), the generally accepted audit standards of the Global Food Safety Initiative (GFSI), and other recognized local standards that promote continuous improvement in performance.

Having closely examined the company's internal processes, independent auditors found that Symrise's research and development, production and sales are characterized by environmentally conscious practices. In this way, Symrise fulfills the international requirements of the Global Conformance Program for environmental management.

In the reporting year, Symrise was awarded A ratings in the CDP rating (formerly Carbon Disclosure Project) in the categories climate, water protection and forest protection. CDP recognizes the company for its environmental transparency in protecting the climate, water and forests, awarding it two top ratings of "A" for climate and water protection and one outstanding "A minus" for forest protection. Only a small number of companies worldwide have received such top ratings. This means that Symrise continues to meet the stringent requirements and can build on the CDP awards of previous years. A record number of 21,000 companies worldwide were assessed for the ranking – an increase of 24 % compared to the previous year.

We started the CDP Supply Chain program in 2017 to work with our suppliers on a more sustainable value chain. Our suppliers with the highest risk status on climate, water and forests were again requested to follow the CDP Supply Chain program in 2023. Strategic suppliers in particular are taken into account. (For more information on the results, see also Management approaches to [GRI 302](#), [GRI 303](#), [GRI 304](#) and [GRI 305](#)).

In the reporting year, we were able to increase the eco-efficiency of GHG emissions (Scope 1+2), based on added value, by 4.4 % (2022: 10.4 %) and thus just fell short of our interim goal for 2023. Due to improvements in the eco-efficiency of Scope 1+2 GHG emissions in recent years, which significantly outperformed the target of 6.6 % per year, despite falling slightly short of the target in 2023, we are well on track. Between 2016 and 2023, we also succeeded in cutting absolute Scope 3 emissions by more than 40 %.

By 2025, Symrise wants to decrease absolute Scope 3 emissions by 15 % compared with the 2020 level. In 2021, Symrise also developed a Science Based Target (SBT) aimed at maximum global warming of 1.5°C, the highest possible level of aspiration at present. In this way, we want to reduce GHG emissions (Scope 1+2) by 80 % by 2028 compared with 2020 in relation to value added. In addition, Symrise has also committed to reducing its absolute Scope 3 emissions, almost 90 % of which come from purchased goods and services, by 30 % by 2030 compared with 2020. This value is also a Science Based Target that corresponds to the highest possible level of aspiration at present. Symrise's activities will contribute in the medium term to avoiding or sequestering more greenhouse gas emissions in the atmosphere from 2030 than the company's operations produce.

We are currently working on creating a long-term Science Based Target by 2045 and have already submitted it to SBT for validation. Symrise thus has a long-term aim of achieving net zero by 2045 (Scope 1+2+3). With its SBTi emission reduction targets and its involvement in numerous initiatives, Symrise takes a pioneering role in climate protection in the fragrance ingredient and flavor industry and acts in accordance with the resolutions of past UN climate conferences and the recommendations of the current IPCC (see also [GRI 201-2](#)).

To effectively advance the attainment of our defined targets, we launched a pilot project in relation to the Low Carbon Transition Plan (LCTP) at our Holzminden site in 2022. The aim of the project was to define pathways to net zero by 2030. To this end, the focus was on the following five steps: First, a starting carbon footprint was drawn up and the current situation determined. This was followed by the recording of areas with CO_2 reduction potential that had already been identified and for which measures had been planned (energy efficiency, process optimization, etc.). Additional CO_2 reduction potential was then determined (e.g. biomass/electrode boilers or high-temperature heat pumps). Next, on the basis of these three steps, goals and benchmarks for the documentation of target attainment by the target year of 2030 were defined. Finally, the economic impact on Symrise from the tightening of climate targets was examined in more detail. The project team was made up of a steering committee and a working group, which worked through these project steps by the end of April 2023. The global roll-out is taking place now that the pilot project has been concluded in Holzminden. The first step in the process is naming the sites with the highest emission levels. These sites will be assessed first. Once these sites have been analyzed using the methodology applied at the Holzminden site, Symrise will have assessed 90 % of its emissions.

ETHICS AND INTEGRITY

Symrise devised its corporate purpose in 2021. It reads:

"We develop sustainable, safe, made-to-measure products that enhance quality of life, beauty and well-being. We are aware of our responsibility to a future-oriented world, and we meet this challenge with entrepreneurial spirit, innovative power and optimism.

Symrise – always inspiring more"

Our purpose is derived from the integrated corporate strategy and leads to our corporate values (sharing values). For derivation and background information, see the Corporate Report 2023 p. 43.

Sharing Values, Purpose and Corporate Strategy at a glance
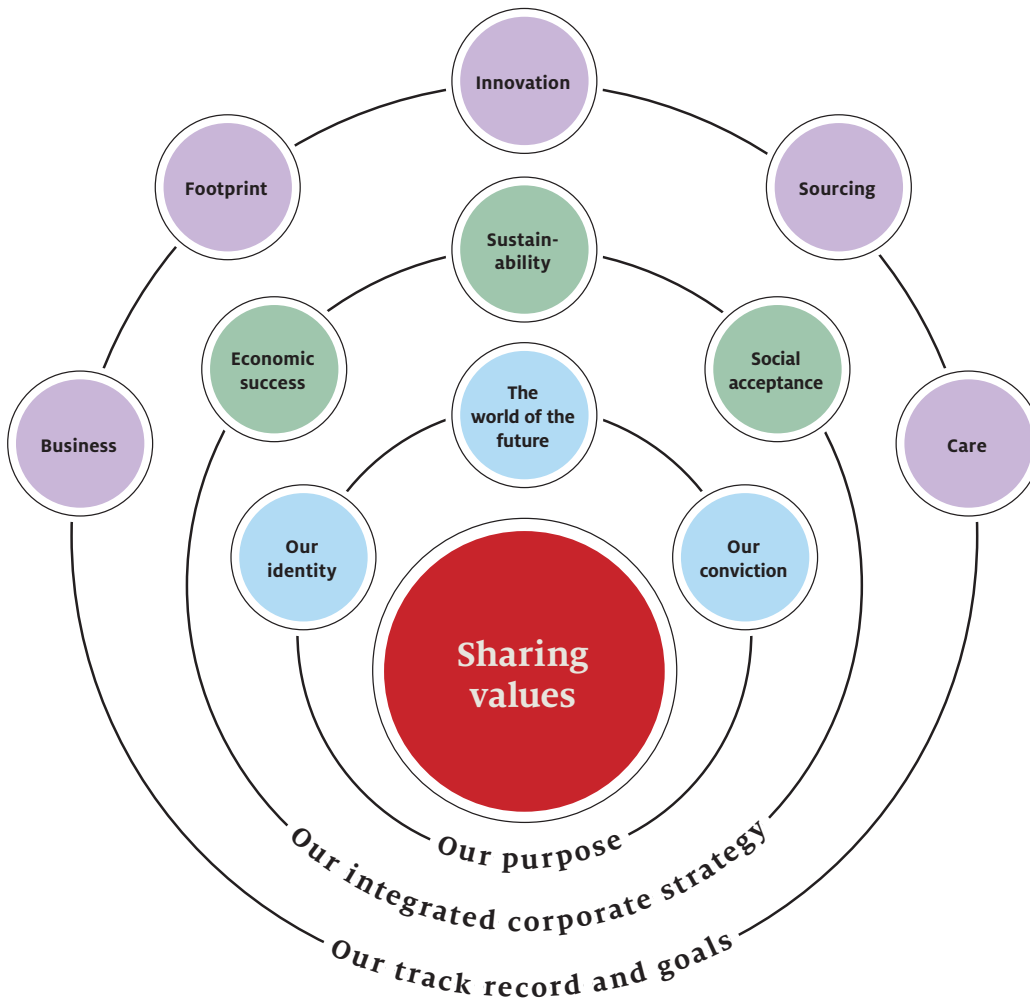
Our Code of Conduct applies to all Symrise companies. The Executive Board, Supervisory Board and all Symrise employees in Germany and abroad, i.e. all Symrise senior executives, employees and contractors, must comply with it. The Code of Conduct is a key component of our compliance management system and also 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.

Through the Code of Conduct, we have established a fundamental and widely visible 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 possible conflict situations. In the interest of all employees and the Group, possible non-compliance 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.

Each employee receives the Code of Conduct on their first day of employment. Mandatory training on the content of the Code of Conduct must be undertaken regularly in e-learning format (see also GRI 205-2). This training includes conduct at the workplace, conduct in working life, handling information and ensuring confidentiality and data protection. All employees then take part in rolling training courses at set intervals. Depending on whether they are basic, refresher or specialized training courses, these intervals are between one and four years. To ensure observance of all compliance requirements on an ongoing basis, further training needs in addition to the Code of Conduct are regularly identified and suitable training courses are held in the areas of "Technical Compliance," "Legal Compliance" and "Tax Compliance." In addition to training courses where employees are present on site, internet-based 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 undertake training. Tests at the end of the courses confirm not only that a training course has been successfully completed, but also that its content has been understood.

We pursue our values and principles not only in our Code of Conduct but also prioritize them in our supply chains. Working with stakeholders from business, science and society, Symrise is committed to transforming supply chains into ecologically and socially compatible value creation networks that protect and sustainably utilize biodiversity, while allowing local communities in the regions of origin of the raw materials to benefit fairly from the company's success.

As a signatory of the United Nations Global Compact, Symrise is expressly committed to the United Nations International Charter of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights (collectively known as the International Bill of Human Rights). We support the UN Guiding Principles on Business and Human Rights (protect, respect and remedy). Our commitment applies to our own employees and to the upholding of human rights across the entire value chain, which includes suppliers, business partners, customers, consumers and local communities. Published in 2022, our guideline on human rights and our declaration on slavery and human trafficking reaffirm this commitment.

The United Nations Guiding Principles on Business and Human Rights, and their implementation in the German government's National Action Plan for Business and Human Rights (NAP), explicitly emphasize corporate responsibility. Symrise expressly supported the creation of the German Supply Chain Due Diligence Act (LkSG), which was passed by the German Federal Parliament in 2021. This law has been mandatory for Symrise since 2023. Symrise has implemented the obligations arising from the German Supply Chain Due Diligence Act in full from the start and will submit its status report to the German Federal Office for Economic Affairs and Export Control (BAFA) in April 2024.

In addition, we continue to support the ongoing legislative processes at European and international level. The climate crisis increasingly poses a risk to human rights, particularly in countries with low regulatory standards. Symrise purchases goods from more than 100 countries globally, often from complex material streams. Developing responsible and transparently traceable supply chains is therefore a priority for us, in order to identify human-rights and sustainability risks and develop improvements and precautionary measures together with our business partners. Particularly threatened by human rights violations in supply chains are those population groups who are already marginalized in their respective countries and are therefore exposed to higher risk, such as children, women and religious or ethnic minorities. At the same time, a precarious human rights situation also weakens companies since their success depends on a stable and predictable environment.

At Symrise, the Executive Board is responsible for the issue of human rights. Symrise has introduced the role of Human Rights Officer within Corporate Sustainability. The incumbent reports directly to the Chief Sustainability Officer (CSO). Corporate Sustainability provides the Executive Board with information on the company's human rights status, its supply chains and any human rights risks that have been identified. In 2021, in order to meet its due diligence obligations, Symrise set up a Responsible Sourcing Steering Committee (RSSC) made up of representatives of the segments plus Corporate Sustainability. The Committee defines the strategy and procedures for implementation (see also Management approach to GRI 204).

In our own operations, the rights arising from principles, conventions and declarations are laid down and summarized in the Symrise Code of Conduct, which is binding on all employees of Symrise AG and its Group companies at home and abroad. In the process of implementation, each Group company must also take account of national law. This is because certain countries may have stricter or more comprehensive laws and rules than those described in the Code of Conduct. In such cases, we expect the regulation offering the greatest protection of rights to be applied. The requirements are implemented worldwide in our Integrated Management System (IMS), which is based on the requirements of the SA 8000 social accountability standard, which are binding across the Group.

In recognition of its track record on sustainability, the rating agency EcoVadis awarded Symrise Silver status in 2023. At 68 points, the Silver status is at the upper end of the rating scale. The reasons for EcoVadis's new rating in the 2023 reporting year were a significant increase in requirements and a redefined rating scale. For 2024, Symrise plans a complete revision of the EcoVadis rating. More information on Symrise's external rating scores can be found under GRI 2-22.

GRI 2-24: Embedding policy commitments ✔

The risk management system at Symrise is based on a framework of generally recognized standards and extends across the Symrise Group's companies and business units. Risk assessment is coordinated at the Group level. A Group risk report is passed on to the Executive Board and Supervisory Board twice a year. There, potential risks and opportunities are identified and classified according to their effect on profit (net method) as well as the probability of their occurrence. An efficacy test of the risk reports is performed during internal corporate audits. In addition, the risks and opportunities of all segments are discussed within the Sustainability Board and measures are taken as necessary.

Symrise has been bound by the Supply Chain Due Diligence Act (LkSG) since 2023 and set up the Responsible Sourcing Steering Committee (RSSC) in 2021 to implement its own due diligence obligations (Management approach to GRI 204). The RSSC is a decision-making body made up of representatives of the segments and the Corporate Sustainability. It also develops the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The RSSC has a solid foundation to draw on. We have been working for several years to ensure that suppliers comply with our sustainability standards through systematic supplier management. The aim of the RSSC is to establish a coherent, long-term and continually evolving management system for responsible procurement – a system that meets the expectations and requirements of our stakeholders, makes the supply chains of Symrise robust and safeguards human rights. Working groups are defining specific measures with timelines and KPIs – thereby incorporating SEDEX, EcoVadis and AIM-Progress recommendations – and laying the foundations of a roadmap for the years ahead. The strategic elements that the RSSC developed in 2021 and published at the beginning of 2022 include the introduction of our human rights guideline, which also contains a grievance mechanism for suppliers and their staff as well as other business partners. Our code of conduct for suppliers (Responsible Sourcing Policy and Supplier Code of Conduct) explicitly sets out what we expect of suppliers. A key task of the RSSC involves integrating sustainability aspects into the qualification, evaluation and development of suppliers.

As the starting point, prior to commencing any business activity, we expect our business partners in the supply chain to accept and sign our Responsible Sourcing Policy, which serves as a code of conduct for suppliers and explains our requirements for suppliers.

Supplier Ethical Data Exchange (SEDEX) and EcoVadis, the international supplier screening platforms, are valuable tools for assessing and identifying potential inherent and concrete sustainability risks. The results of evaluations feed into internal decision-making processes. In this way, we effectively prevent any possible negative impact on human rights. In the event that a specific adverse effect on human rights is established, we expect our suppliers to take suitable remedial measures.

Since 2012, we have asked our most important suppliers to register with SEDEX and disclose their data. In 2020, we also began adding suppliers on the EcoVadis platform. The majority of our suppliers are now registered on both platforms. However, we also assess the risks of most suppliers that are not represented on SEDEX or EcoVadis. Alternatively, agricultural production suppliers can indicate their FSA rating; we require at least FSA standard in silver or similar certification. The FSA seal (Farm Sustainability Assessment) stands for sustainably produced raw materials and is awarded by the non-profit organization SAI (Sustainable Agriculture Initiative). Furthermore, since 2014, many suppliers of natural substances – which are strategically important to Symrise – have been evaluated through the Union for Ethical BioTrade (UEBT). This ensures the ethical procurement of products sourced.

We carry out audits for suppliers that pose an especially notable risk in human rights, the environment, health and safety or business ethics and for suppliers that have crucial raw materials or have had problems flagged in the screening. Suppliers from whom we require certification by specific audit companies such as UEBT, SAI or FSC are also visited on site if high risks are present. Suppliers with medium and low risks are subject to regular assessment by SEDEX and/or EcoVadis or by audit companies such as UEBT, SAI and FSC. Additionally, we ask at least 66 suppliers annually to have an SEDEX/SMETA audit carried out by verified, independent audit agencies. SEDEX also sends us around 200 unsolicited SMETA audit reports from our suppliers. We use the SEDEX database to track the implementation of identified corrective actions from the audits all the way to verification.

The current SEDEX risk report shows that the data basis of some suppliers is not sufficient for a risk assessment. Among the supplier sites assessed, 89 % have low to medium sustainability risks. The suppliers with the highest risks are located in China, India, Mexico, Peru, France, the Netherlands and Germany. Risks were most often ascertained in the areas of occupational health and safety, inadequate management systems and increased working hours.

Since 2021, Symrise also assesses suppliers on the EcoVadis platform. With an average rating of 56 % across the assessment categories, the suppliers associated with us are significantly above the EcoVadis overall average (45.5 %). Our suppliers score 10 percentage points higher than the EcoVadis overall average in all four EcoVadis rating areas (Environment, Labor & Human Rights, Ethics and Sustainable Procurement). Suppliers with increased risk potential, but particularly in child labor and forced labor, have already been contacted and improvements have been introduced. The relevant purchasing departments continuously monitor the implementation of the measures.

As a member of the AIM-Progress initiative called Responsible Sourcing, Symrise plays an active role in a project that focuses on preventing forced and child labor in U.S. supply chains. Indications from the U.S. Department of Labor and the National Human Trafficking Hotline suggest that cases of forced and child labor have seen a significant increase across the USA over the past five years. The AIM-Progress project is designed to empower participating manufacturers, suppliers and package and labor service providers to responsibly hire workers and to minimize the risk of forced and child labor as well as to encourage workers to exercise their rights and report problems. Live webinars were held as a first step, further activities are being developed.

Symrise will continue to focus on active suppliers in order to improve the data basis on existing risks. Symrise will cooperate more closely with suppliers who exhibit high risks in order to achieve further improvements. We have a focus on the areas of human rights and environmental risks here. Information on the current SEDEX risk report on child labor and forced labor in the supply chain can be found under GRI 408-1 and GRI 409-1.

However, human rights or environmental risks can also arise in our own division. In 2023, we assessed the risks of all Symrise companies and joint ventures in which we hold more than a 51 % stake. We have been conducting this practice since 2010 for Symrise Legacy locations.* In the reporting year, additional Symrise production sites of the former Nutrition segment were registered with the aim that these undergoing a SMETA 4-Pillar audit by the end of 2024. Only a few locations with less than 20 employees will be exempted from this requirement.

The current SEDEX risk report summarizes the findings from the data provided by the sites on the platform and the audits. It shows that the data basis of some sites is not sufficient for a risk assessment and that almost 93 % of the assessed sites show low to medium sustainability risks. In the reporting year, audits were carried out by external auditors at ten sites in the USA, Egypt, South Africa, Columbia, Mexico, France, Brazil, Argentina and China. The most frequent deviations were found in the areas of health & safety, work hours, management systems and documentation. All identified deviations and potential improvements were promptly implemented at the respective sites and verified in a follow-up audit as necessary.

To date, no human rights violations have been identified in the course of audits at any of the Symrise sites.

In addition, several customers commissioned independent certification organizations to audit selected Symrise sites according to their own standards on social aspects.

All investment agreements and contracts include clauses on human rights. We make it very clear in our investment agreements and contracts that partner firms must uphold the regulations and rules on occupational health and safety, guidelines for the reduction of environmental impact and rules regarding hygiene. We also refer to the guidelines for minimum wage, which apply to subcontractors as well. Our human rights guideline includes a grievance mechanism for suppliers and their staff as well as other business partners. Our Code of Conduct for suppliers Responsible Sourcing Policy & Supplier Code of Conduct explicitly set out what we expect of business partners, including service providers and, in particular, suppliers of raw materials. Before a new supplier is accepted as a business partner, we ask the supplier to confirm receipt and pledge to comply with the provisions of the Symrise Supplier Code of Conduct.

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* Symrise Legacy includes all Symrise plants except for the sites of the former Nutrition segment.

GRI 2-25: Processes to remediate negative impacts ✔

For violations of our Code of Conduct, our employees can anonymously and confidentially contact the relevant Compliance Officer at their location or call our Integrity Hotline (for more on the grievance mechanism, see GRI 2-26).

Symrise has also set up an internal grievance mechanism for external stakeholders and rights holders with a view to reporting problems and providing remedies. The grievance mechanism has been available since 2023. Six reports were received through the grievance mechanism in 2023, all of which were concluded during the year. In one case, the report resulted in the separation from a service provider working for Symrise. Symrise adheres to the grievance mechanisms or laws applicable at national level and, if necessary, works with the relevant authorities to remedy grievances that are potentially relevant to Symrise.

GRI 2-26: Mechanisms for seeking advice and raising concerns ✔

Symrise's Executive Board has explicitly expressed its rejection of any form of compliance violations, whether internal or external. Violations are not tolerated at Symrise. Sanctions are imposed against the employees concerned where necessary and as far as legally possible.

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. This hotline enables all employees to reach the Group Compliance office via a toll-free telephone number set up in the respective countries. An intermediary service operator ensures that employees can retain anonymity where necessary and communicate in their native language. They receive a unique individual incident number that enables them to call the Integrity 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, thus enabling detailed 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. Here they can submit 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 the 2023 fiscal year, the Compliance office received reports of cases via the Integrity Hotline approximately three times a month on average 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 the Group's internal regulations. Four cases resulted in labor law sanctions. No material harm was caused to third parties or to our company.

As part of the implementation of the German Supply Chain Due Diligence Act Symrise also set up another, separate grievance mechanism for external stakeholders and rights holders in 2023. Information can be submitted via telephone, the Symrise website or the SpeakUp® app. The whistleblower remains anonymous throughout the entire process. The reports are received via the SpeakUp® platform directly by the Symrise Group Human Rights Officer, who processes the reports together with the Corporate Sustainability office. Within one day, the person providing the information will receive confirmation of the receipt of their report. All valid grievances are investigated and action is taken to remedy the violation. Six reports were received through the grievance mechanism in 2023, all of which were concluded during the year. In one case, the report resulted in the separation from a service provider working for Symrise. Symrise adheres to the grievance mechanisms or laws applicable at national level and, if necessary, works with the relevant authorities to remedy grievances that are potentially relevant to Symrise.

GRI 2-27: Compliance with laws and regulations ✔

Integrity together with lawful and compliant behavior are the basis of sustainable success for companies. Violations can result in personal liability and reputational damage for the company, as well as negative effects for business partners and suppliers through price agreements and market imbalances.

Our binding principles are laid out in our Code of Conduct, which guides the actions of all employees. The principles apply to all countries. The Code of Conduct regulates behavior toward key Symrise partners and ensures transparent and reliable processes. It also references ethical and legal challenges that can arise in the workplace, as part of business relationships or when handling information. In the interest of all employees and the company, we react swiftly to violations against our Code of Conduct and rectify their causes. In case our ethical and legal standards are breached, the Group Compliance office has installed an Integrity Hotline. As part of the implementation of the German Supply Chain Due Diligence Act Symrise also set up another, separate grievance mechanism for external stakeholders and rights holders in 2023 (for more details of the grievance mechanism see GRI 2-26).

As the starting point, prior to commencing any business activity, we expect our business partners in the supply chain to accept and sign our Symrise Responsible Sourcing Policy, which simultaneously also serves as a code of conduct for suppliers and explains our requirements for suppliers. Our Human Rights Policy, which was published in 2023, is also binding for all Symrise subsidiaries. It brings together existing obligations and takes account of the latest developments in Symrise's sourcing to better understand human rights risks in the supply chain and work on solutions together with business partners. In the reporting year, we did not identify any breaches of the Supplier Code of Conduct. Six reports were received through the external grievance mechanism, all of which were concluded during the year. In one case, the report resulted in the separation from a service provider working for Symrise.

In the annual reviews of the Integrated Management System, all breaches of applicable laws are summarized for senior management. Appropriate measures are introduced in order to avoid any reoccurrence.

Symrise was not charged any significant fines or non-monetary penalties for failure to adhere to laws and regulations in the reporting year.

In the 2023 fiscal year, the Compliance office received reports of cases via the Integrity Hotline approximately three times a month on average 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 the Group's internal regulations. Four cases resulted in labor law sanctions. No material harm was caused to third parties or to our company.

GRI 2-28: Membership associations ✔

Symrise wants to increase the value and sustainability of its business activities over the long term. With this in mind, we have made further commitments to additional standards beyond the numerous existing requirements for the fragrance and flavor industry, and we work actively on their development. Our managers in the areas of Sustainability, Regulatory Affairs and R&D represent Symrise in the world's largest associations for the fragrance, flavor and cosmetics industries. Symrise is also a member of two organizations that promote alternatives to animal testing: the European Partnership for Alternative Approaches to Animal Testing (EPAA) and the Animal-Free Safety Assessment Collaboration (AFSA).

Symrise is involved in the following expert groups:

International Fragrance Association (IFRA):
- Joint Advisory Group
- Inhalation Task Force
- Dermal Sensitization Task Force
- Chemical Control Legislation Task Force
- Analytical Working Group
- ETF
- NCS Task Force
- CITES Task Force
- CMR Working Group
- Furocoumarin Working Group
- Safe and Sustainable by Design

IFRA EU:
- REACH Task Force
- GMES Working Group
- Fragrance Encapsulation Working Group
- AISE sub-group of biodegradability experts

IFRA APAC:
- China Working Group
- Technical Committee
- Korea Working Group

IFRA LATAM:

- CAFEPA
- ABIFRA
- ACHISAF
- ANFPA
- ANDI

IFRA-IOFI:

- Sustainability Committee
- Nagoya Protocol Task Force
- Sustainability Task Force

International Organization of the Flavor Industry (IOFI):

- Regulatory Advisory and Advocacy Committee (RAAC)
- Science Board
- Communications Board
- Working Group on Methods of Analysis

IOFI APAC:

- CAFFCI
- JFFMA
- FSSANZ
- THAI Flavor Association
- KFFA
- FFAS

European Flavour Association (EFFA):

- DVAI
- SNIAA
- Federchimica
- A.E.F.A.A.
- UK Flavour Association
- Aromsa

Our Taste, Nutrition & Health segment has memberships in the following organizations:

- Marine Ingredients Organization (IFFO)
- Natural Food Colors Association (NATCOL)
- Fédération des Industries Avicoles (FIA)
- Syndicat National des Compléments Alimentaires (SYNADIET)
- Syndicat National des Ingrédients Aromatiques Alimentaires (SNIAA)
- Union National Interprofes Jus de Fruits (UNIJUS)
- Fédération Européenne des Fabricants d'Aliments pour la Nutrition Animale (FEFANA)
- Fédération des Fabricants d'Aliments pour Chiens, Chats, Oiseaux et autres animaux familiers (FACCO)
- Pet Food Association of Canada (PFAC) in Canada
- The Pet Food Industry Association of Australia (PFIAA)
- Entreprises Françaises de Charcuterie Traiteur (FICT)
- Chilealimentos
- Associação Brasiliera da Indústria e Comércio de Ingredientes e Aditivos par Alimentos (ABIAM)
- Juice Product Association
- American Botanical Council
- International Organization of the Flavor Industry (SYNPA)
- Syndicats Européens et International des Jus & Nectars de Fruits (AIJN & IFU)
- Colegio Brasileiro de Nutriçao Animal (CBNA)
- The Association of American Feed Control Officials AAFCO
- Petfood Industry Association (PIA) in Thailand
- Pet Food Industry Association of Southern Africa (PFISA)

Since November 2020, Symrise has also been a member of Klimaschutz-Unternehmen e. V. The association, which is a national and cross-sector network of companies of all sizes, has the purpose of promoting climate protection. Its members are committed to energy efficiency and resource conservation.

Since 2022, Symrise has also been represented in the lobby register to represent its interests in respect of the German Bundestag and the Federal Government. The main aim behind this step was to encourage the expansion of renewable energies while presenting companies with options for decarbonizing their production operations.

Symrise has also been a member of the Renewable Carbon Initiative since 2022.

Other initiatives of which we are a member:

- **AIM-Progress:** This initiative involves consumer goods manufacturers and their suppliers that are committed to sustainability and human rights across the supply chain. This results in joint strategies to make supply chains faster, more efficient and more sustainable.

- **Alliance of CEO Climate Leaders:** Initiated by the World Economic Forum, the network consists of business people committed to accelerating the transition to a low-carbon and resilient economy. The Chief Executive Officer of Symrise has been part of the initiative since 2020.

- **Allianz für Entwicklung und Klima:** The multi-stakeholder partnership consists of several hundred companies, associations, public authorities and representatives of civil society. The alliance promotes the voluntary offsetting of greenhouse gas (GHG) emissions and is led by the German Federal Ministry for Economic Cooperation and Development (BMZ).

- **Business Ambition for 1.5°C:** The campaign was launched by the UN Global Compact and the Science Based Targets initiative, among others, to further promote the adoption of ambitious climate protection targets.

- **RE100 Initiative:** The initiative advocates that companies source 100 % of their electricity from renewable sources by 2050. As a member, Symrise is required to set its own goals and comply with the initiative's criteria when selecting renewable electricity sources.

- **Roundtable on Sustainable Palm Oil (RSPO):** Since 2016, we have only used palm and palm kernel oils from 100 % RSPO "Mass Balance" certified sources. Since we regularly source new primary and secondary palm oil derivatives and therefore eliminate existing certified palm oil derivatives, we work continuously to meet our target.

- **Sustainable Agriculture Initiative (SAI) Platform:** The SAI Platform brings together companies committed to sustainable and resilient agriculture and strong supply chains.

- **Sustainable Spices Initiative (SSI):** Both for Symrise and the SSI, the focus is on the responsible sourcing and cultivation of raw materials. Together with customers, suppliers and NGOs, we want to actively cooperate with the SSI, sharing our knowledge while also gaining new experience.

- **Sustainable Vanilla Initiative:** Symrise is a founder member of the Sustainable Vanilla Initiative, which is committed to a long-term, stable supply of high-quality natural vanilla produced in a socially, environmentally and economically sustainable manner.

- **The French Business Climate Pledge:** The initiative invests in research and development in renewable energy, energy efficiency, the use of low-carbon technologies and sustainable agricultural practices.

- **Together with Nature:** Symrise is committed to the four principles for nature-based solutions of Together with Nature: the reduction of emissions, the protection of biodiversity, socially just behavior (especially with regard to local communities) and ecologically responsible action.

- **Union for Ethical Biotrade (UEBT):** In the scope of our membership, we are committed to ethical sourcing of our natural raw materials.

- **UN Race to Zero & Exponential Roadmap Initiative:** We thereby affiliate ourselves with the UN's global Race to Zero campaign, which seeks to cut emissions in half and move toward net zero by 2030 through exponential climate action and solutions. Participating companies are expected to go beyond reducing their own and their value chain's emissions by deeply embedding climate protection in their corporate strategy.

- **World Business Council for Sustainable Development (WBCSD):** Symrise has been a member of the corporate initiative, which works on the transformation towards a climate-friendly, nature-compatible and fairer economy, since 2017.

- **10x20x30 Food Loss and Waste Initiative:** In the scope of the initiative, ten of the world's largest food retailers and suppliers joined together with 20 of their key suppliers each to reduce food losses in the supply chain and their own companies by 2030.

STAKEHOLDER ENGAGEMENT

GRI 2-29: Approach to stakeholder engagement ✔

Symrise is in active dialogue with its stakeholders across the globe. After all, we can only develop the best possible solutions if we know and understand the needs and interests of our most important stakeholder groups. These include customers, employees, shareholders, lenders, neighbors, politicians, non-governmental organizations and business partners. We address the key concerns of our key stakeholders through established processes and clear responsibilities at Symrise, as well as through our reporting.

The selection of stakeholders was based on the recommendations of the AA1000 Stakeholder Engagement Standard, which we used for the first time in 2014 to reassess and evaluate our stakeholder interactions.

A number of internal and external formats and channels enable Symrise to maintain a lively dialogue with its stakeholders. In 2022, we conducted a broad-based materiality analysis. In the process, we discussed the expectations and recommendations of our stakeholders in various surveys and interviews (see also GRI 3-1).

In addition, we receive important input on possible improvements via continual dialogue with our employees, e.g. through regular feedback talks. Our strengths and weaknesses are evaluated as part of regular employee engagement surveys. In the context of the 2022 materiality analysis, Symrise employees worldwide were surveyed in four different languages about their relevant sustainability issues and were able to provide valuable input on priorities and measures.

With the help of the SEDEX platform, we have also maintained close contact with numerous raw material suppliers on ethical, environmental, safety and health topics since 2011. We keep our customers and investors up to date on developments within our company with road shows and innovation days.

We take the concerns of our neighbors at our sites very seriously and keep them informed via informational events and regular neighborhood newsletters. We also have established a 24/7 environmental on-call service.

As well as maintaining a regular exchange of information with non-governmental organizations, we have also entered into strategic partnerships on specific topics (including biodiversity) with such organizations as the GIZ, Rainforest Alliance and UEBT in order to generate sustainable value for society and the environment. The expectations our stakeholders have shared with us via these interactions inspire us and form the basis for our work.

GRI 2-30: Collective bargaining agreements ✔

A clear commitment to freedom of association and the right to membership of a labor union are a matter of course for us. For this reason, our local sites establish the legally required collective employee representation. In addition, we apply the respective local wage agreements at all sites where this is standard practice, both from a legal and HR policy standpoint.

Globally 52 % (2022: 60 %) of our workforce is covered by collective bargaining agreements, with around 85 % (2022: 85 %) of the workforce in Germany covered by active and retroactive collective bargaining agreements. Our non-collective bargaining employees excluding executives and senior management (14 % of the German workforce, approximately 14 % in 2022) are treated in the same way as our collective bargaining employees when it comes to wage increases.

MATERIAL TOPICS

GRI 3-1: Process to determine material topics ✔

We updated our materiality analysis in the 2022 reporting year in a comprehensive process consisting of multiple online surveys and qualitative interviews with key stakeholders. The 14 topics identified for evaluation were derived from the analysis of international frameworks and their content requirements [as of June 2022], including GRI, SDGs, EU Taxonomy and a peer group benchmark. Where appropriate, we revised and reclustered topic headings and content as part of this. For example, the "Protection of biodiversity" topic has been renamed "Environmental protection and biodiversity," while the previously separate topics of "Sustainable partner-ships" and "Support of local communities" have been merged to create "Partners and communities" owing to overlapping content. "Employer attractiveness" has been integrated into related topics. Management of climate risks by Symrise is now explicitly addressed with the "Climate change mitigation and adaptation" topic, addressing the tackling of the climate crisis and more.

Between June and August 2022, the materiality of the topics was evaluated by means of various surveys, thereby taking account of the societal and social effects of Symrise on the topics (inside out) and their relevance to the company in business terms (outside in). For both perspectives, two stakeholder surveys were conducted. These were designed to assess the sustainability topics that are strategically material to Symrise in quantitative and qualitative terms: a staff survey for all Symrise employees globally and selected expert interviews for the impact perspective, a management survey and interviews with managers to establish business relevance. A total of 1,267 online questionnaires and 30-plus qualitative interviews were evaluated.

The qualitative significance of the analysis was further increased with more than 30 interviews with managers and experts in various stakeholder groups – investors, customers, NGOs, scientists, politicians and associations.

This allowed us to identify "Climate change mitigation and adaptation," "Environmental protection and biodiversity" "Use of raw materials and recycling solutions" and "Sourcing and human rights" as the topics with the highest materiality – and thus strategic precedence – to Symrise. The first three topics were the highest rated in terms of both business relevance and likely impact. The contextual focus unifies employees and managers. Among all stakeholders, the topic of "Climate change mitigation and adaptation" is the most material topic. Experts also designated "Partners and communities" a key lever, enabling Symrise to make a positive difference beyond the company itself with partners and thereby exert an impact and multiplier effect on the industry. In particular, management emphasized the importance of the "Product innovation and design" and "Product quality and safety" topics for the company's value creation.
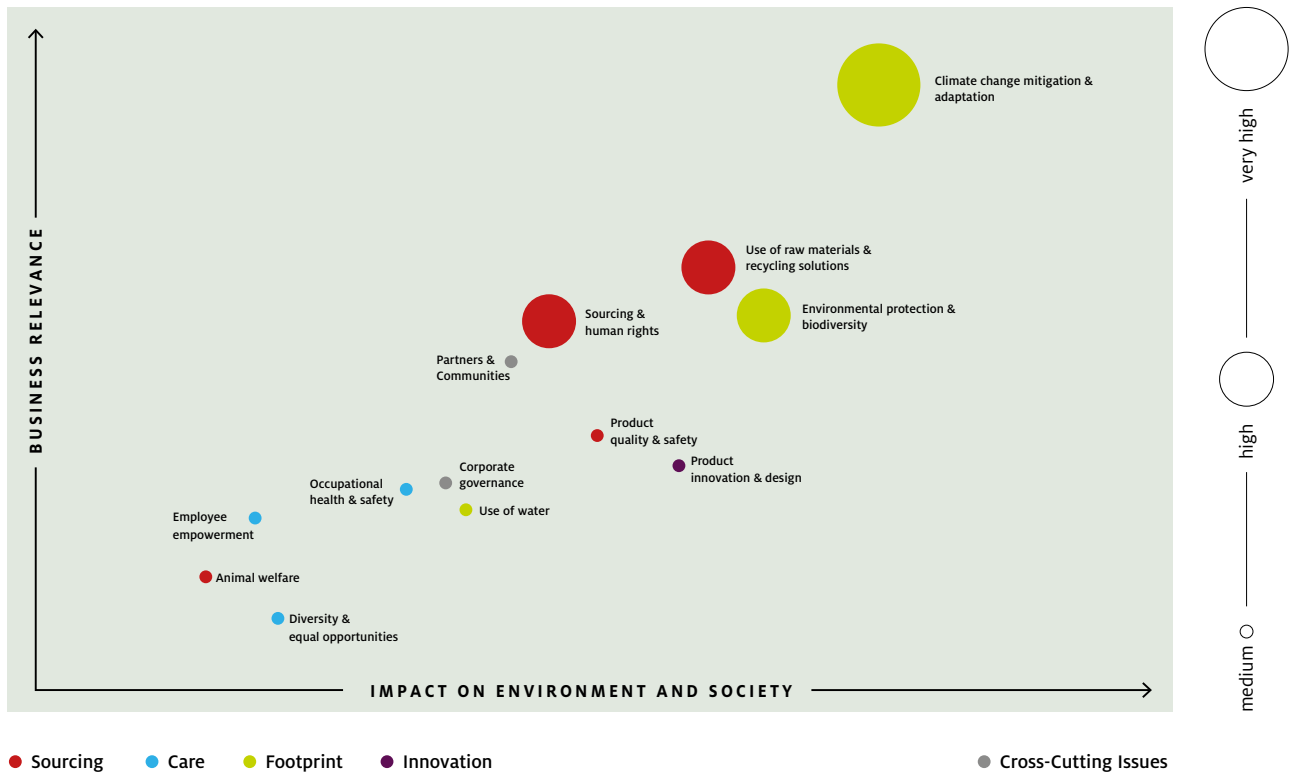
When compared to the last materiality analysis conducted in 2019, these results underpin once again the focus of Symrise on sustainability in the area of "Footprint and sourcing" – the difference being that climate is the clear priority in 2022. For the first time, "Biodiversity" also became one of the top four topics at Symrise. "Water management" and "Governance and compliance" became comparatively less important. With a view to the product topics rated highly by management, the latter can be seen as indicative of the continuous shift in emphasis in sustainability – from governance to products and core business.

The results of the 2022 materiality analysis were discussed and validated by the Sustainability Board in the 2023 reporting year. They therefore form the framework for our sustainability reporting (Sustainability Report and Corporate Report) for the reporting year.

From fiscal year 2024, Symrise is covered by the European Corporate Sustainability Reporting Directive (CSRD). To identify the material sustainability topics, in 2023 Symrise launched a materiality analysis in accordance with the requirements of the CSRD and the European Sustainability Reporting Standards (ESRS). A comprehensive inventory of impacts (inside out) and risks and opportunities (outside in) was developed for this analysis and then assessed by internal stakeholders on the basis of the dimensions of the ESRS. This analysis forms the basis for further CSRD implementation at Symrise.

Symrise also continues to pursue the development of all relevant sustainability frameworks, including the GRI and IFRS Sustainability Standards, and continuously examines how these can ideally be taken into account in future sustainability reporting.

Materiality matrix

BUSINESS RELEVANCE

IMPACT ON ENVIRONMENT AND SOCIETY

Climate change mitigation & adaptation

Use of raw materials & recycling solutions

Environmental protection & biodiversity

Sourcing & human rights

Partners & Communities

Product quality & safety

Product innovation & design

Corporate governance

Occupational health & safety

Use of water

Employee empowerment

Animal welfare

Diversity & equal opportunities

very high

high

medium

● Sourcing ● Care ● Footprint ● Innovation ● Cross-Cutting Issues

GRI 3-2: List of material topics ✔

Material topics in 2023	GRI reporting topics	Material impact inside the organization	Material impact outside the organization
Climate change mitigation & adaptation	● Emissions ● Energy	Symrise AG and its consolidated subsidiaries	Neighboring communities (worldwide)
Sourcing & human rights	● Non-discrimination ● Freedom of Association and Collective Bargaining ● Child Labor ● Forced or Compulsory Labor ● Supplier environmental and social assessment ● Procurement Practices	Symrise AG and its consolidated subsidiaries	Suppliers (global)
Use of raw materials & recycling solutions	● Materials ● Waste	Symrise AG and its consolidated subsidiaries	Neighboring communities (worldwide), suppliers (worldwide)
Environmental protection & biodiversity	● Biodiversity ● Procurement Practices ● Supplier Environmental Assessment ● Waste	Symrise AG and its consolidated subsidiaries	Neighboring communities (worldwide), suppliers (worldwide)
Corporate governance & compliance	● Anti-competitive Behavior ● Anti-corruption ● Tax ● Public Policy	Symrise AG and its consolidated subsidiaries	NGOs, customers, consumers, suppliers
Partnerships & communities	● Local communities ● Rights of Indigenous Peoples	Symrise AG and its consolidated subsidiaries	NGOs and neighboring communities (Worldwide)
Product innovation & design	● Economic Performance ● Materials	Symrise AG and its consolidated subsidiaries	Customers, consumers, suppliers
Use of water	● Water and Effluents ● Waste	Symrise AG and its consolidated subsidiaries	Neighboring communities (worldwide)
Product quality & safety	● Marketing & Labelling ● Customer Health and Safety	Symrise AG and its consolidated subsidiaries	Customers, consumers, suppliers
Occupational health & safety	● Occupational Health and Safety	Symrise AG and its consolidated subsidiaries	Neighboring communities (worldwide)
Employee empowerment	● Training and Education ● Market Presence ● Employment	Symrise AG and its consolidated subsidiaries	
Diversity & equal opportunities	● Diversity and Equal Opportunities ● Non-discrimination	Symrise AG and its consolidated subsidiaries	
Animal welfare	● Animal Welfare	Symrise AG and its consolidated subsidiaries	NGOs, customers, consumers, suppliers

GRI 200: ECONOMIC

GRI 201: ECONOMIC PERFORMANCE 2016

GRI 3-3: Management of material topics ✔

A strong economic performance is a central prerequisite for our future viability – for ourselves, our customers and our investors. It enables us to make investments in new technologies and growth markets as well as in a wide variety of sustainability projects – ranging from the expansion of our approach to responsible sourcing to innovative and sustainable project solutions. Over recent years, we substantially expanded our competencies and tapped into new growth fields. Now we must focus on connecting these new application areas with the traditional ones. That is why we are pushing interconnectedness at all levels – between our customers and suppliers, and within the company. We also managed to expand our market position in every region while deepening still further the trust that customers have in us. In the process, we have kept sight of the twin ideals of sustainability and economic success. The importance of this aspect is also clearly underlined by our materiality analysis for 2022: the relevance of "Product innovation and design" to Symrise and our stakeholders is rated highly. For the 2023 materiality analysis, see GRI 3-1. At the same time, we bolstered our portfolio, both in terms of content and regions. This has enabled us to cope with the political and economic uncertainties in some countries. Last but not least, we strengthened our innovative abilities through even closer collaboration within the company and with external partners.

We combine commercial success with sustainability by constantly ensuring that every level of the value chain relates back to what we are doing. In line with the German Supply Chain Due Diligence Act, we continuously monitor environmental risks and opportunities in our supply chains and take any necessary measures. This also applies to raw materials, which we source from all over the world and often from less developed countries. In the case of vanilla, for example, we make sure farmers are paid a fair price for their goods and that environmental aspects are considered in the growing process. We also ensure that absolutely no child labor is involved. For more than a decade, we have been committed to improving education and health care in Madagascar, where our vanilla is grown. We have established production facilities there that meet the environmental standards of the developed world. Our local business activity contributes to the livelihood of nearly 40,000 people. For more information on our commitment in the regions where our raw materials are grown, see GRI 413.

With our products, we create flavor and fragrance experiences that contribute to health and well-being. Our flavors, substances, perfume oils and sensory solutions are often key functional components in our customers' products. The challenge is to develop products that meet the various demands and expectations of our customer base while generating long-lasting added value for our customers and society as a whole. In the process, we actively support achievement of the goals of sustainable consumption (SDG 12) and climate protection (SDG 13).

The two segments of Symrise conduct their own research and development (R&D) activities on account of the different specific requirements of their markets and customers. At the same time, technologies, processes and findings are made available to all segments in order to achieve synergies. We have several R&D centers around the world so as to optimally support the regional activities of the segments.

Our R&D strategy is designed to dovetail the individual building blocks of product development, such as market and consumer research, R&D and creation, throughout the Group. All research activities take customers, markets and sustainability into consideration. Through the close linkup of R&D with marketing and business units, purchasing and manufacturing, product development, quality assurance and regulatory issues, we check early on to see whether new products and technologies can be implemented and if they are profitable; we also assess their sustainability aspects.

We achieve innovative and sustainable product solutions by focusing on green chemistry, natural raw materials, efficient use of resources in production, progressive technology and intelligent networking. With our Product Sustainability Scorecard, we can record the impact of each individual ingredient of our products along the value chain. As a result, we enable our customers to select the most environmentally friendly path from the alternatives available.

The proportion of natural raw materials in our portfolio has continued to grow in recent years. However, we have no intention of switching to natural raw materials entirely because, in many cases, this would lead to complex social and environmental consequences. For one thing, producing synthetic ingredients generally requires less energy and water than growing, harvesting and transporting their natural equivalents. Furthermore, the enhanced use of natural raw materials often results in competition with food production for farmland and endangers the preservation of biodiversity through monocultures. Taking menthol as an example, the synthetic variant (in use at Symrise for over 30 years) has a carbon footprint some ten times lower than the level of menthol derived from natural mint.

GRI 201-1: Direct economic value generated and distributed ✔

A complete description can be found in the 2023 Financial Report:

- Financial Report (overview of the 2023 fiscal year, p. U2)
- Financial Report (Consolidated financial statements, p. 68ff.)

GRI 201-2: Financial implications and other risks and opportunities due to climate change ✔

Our Corporate Sustainability department regularly measures climate-related risks throughout the company. Risk management with regard to the risks and opportunities of climate change is reviewed by the Executive Board and the Supervisory Board every six months. Process-related risks, such as those relating to strategy, finance, the supply chain, regulation, innovation, sourcing, compliance, law, etc. are linked to market-related risks such as trade/market, business/commercial and finance. The aim of this process is to identify and measure significant risks to ensure the positive business development of the Symrise Group.

All risks, including climate-related risks, are identified and evaluated at regional level with the help of regional experts. They cover the entire range of climate-related issues (transitional and physical issues). Risks are assessed on a gross risk basis. Gross risk is defined as risk without mitigation controls. The risks are analyzed according to the criteria of EBIT effect and probability.

However, climate change also presents opportunities. Demand for low-emission products can open up new fields of business and encourage the development of technologies and products, thus generating new sales and improving the company's reputation. Opportunities typically require investments in facilities, R&D or M&A. To make each investment decision, we consider alignment with our business strategy (i.e. the strengthening of our core business) as well as financial performance indicators like ROIs and the impact on the sustainability of our business.

Our multidisciplinary, Group-wide risk management with regard to the risks and opportunities of climate change is reviewed by the Executive Board and the Supervisory Board every six months.

We are in the process of defining a science based target for forest, land and agriculture (FLAG). The FLAG target for the 2024 fiscal year is due to be published in early 2025 and coordinated with the already approved SBTi climate targets.

In a roadmap developed as part of the Low Carbon Transition Plan (LCTP), Symrise has outlined three different emission reduction paths for its site in Holzminden with the aim of achieving climate neutrality there by 2045. The plan provides an overview of the necessary investments and associated costs and will be implemented on a global level in the next step.

In August 2023, Symrise introduced the S&P Global Climanomics – Real Assets© tool (Copyright© 2023 S&P Global Inc. All rights reserved) as part of its efforts to build up a database in 2024 to determine the monetary impact (vulnerability analysis) of various climate scenarios on the global asset portfolio over different time periods (short, medium and long term) on the basis of physical and transitory risks and to subsequently take these results into account in its business strategy. As of the 2024 fiscal year, climate scenario analyses will also be used in the decision-making process for new investments, forming an integral part of our M&A due diligence.

RISK EXAMPLES:

Symrise is confronted with a climate-related market risk. We purchase many water-intensive agricultural commodities such as tomatoes and vanilla. These materials are used to make extracts that can be used to enhance taste and aroma. These agricultural commodities are typically sourced from countries with water scarcity, such as the United States and Madagascar. Rising temperatures in the wake of climate change may lead to crop losses for our suppliers due to water scarcity. The resulting shortage on the market may lead to rising prices and subsequently to increasing operating costs for us. Lower revenue in agricultural production of raw materials such as citrus and vanilla is also related to other climate change-related implications such as floods and hurricanes. Rising prices on our procurement side will lead to a lower EBITDA margin for us.

To assess our climate-related supply chain risk, we measure corresponding price increases that have occurred in the past. Based on this, we estimate possible future price volatilities driven by climate change and add up these potential climate-related cost effects for all relevant agricultural and aquaculture raw materials, multiplying the purchased volumes by an estimated price increase. This leads to an estimate of approximately EUR 60 million for "raw material costs from climate risk."

A further example is provided by the physical climate-related risks at our sites in Charleston (South Carolina), Colonels Island (Georgia) and Jacksonville (Florida). These sites are located in a region of the United States that is repeatedly threatened by tropical storms. The storms can cause damage to the plants, which can result in repair costs and lost profits due to production outages. Since the Atlantic Ocean is warming due to climate change, both the frequency and intensity of such extreme weather events are increasing. This in turn leads to a higher probability of damage to our plants. If such risks should materialize, Symrise estimates that the potential financial damage would be between EUR 1.2 million and EUR 1.6 million. For more details, refer to the CDP Climate Change questionnaire of Symrise.

OPPORTUNITY EXAMPLE:
Customers and consumers are increasingly turning to more climate-friendly products in their purchasing decisions. The climate performance of our products is therefore of high and steadily increasing importance to our key customers, which include the world's leading cosmetics companies. Symrise produces high-quality products in a sustainable way, for example with a comparatively low carbon footprint. Our customers (B2B) are focusing on more climate-friendly ingredients for their products, leading to carbon-intensive products being substituted for low-emission ones. If we perform better than our competitors and manage to provide convincing and transparent information to potential customers about our climate-relevant performance, we expect our market share to grow as a result of increased demand for our lower-emission products, which will also increase our revenue.

In the 2023 fiscal year, customers who explicitly pay attention to climate issues and ask us to participate in the CDP supply chain program accounted for up to 8 % of our sales (corresponding to just under EUR 380 million). Accordingly, as part of our assessment of this opportunity in 2023, we expected sales growth of 6 % for climate-sensitive products, though we assumed that we could still increase this figure by one-quarter to 7.5 %. This results in an annual financial impact of EUR 28.4 million. Since 2018, Symrise has supported the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD). We use the TCFD index that precedes this report to enhance our climate-related reporting. For a more detailed description of our approach, as well as details on risks and opportunities, take a look at our in-depth responses in the CDP Climate Change questionnaire.

GRI 201-3: Defined benefit plan obligations and other retirement plans ✔

For more details, please refer to the Financial Report on p. 86ff. and to the Consolidated Financial Statements on p. 113 and 115.

GRI 201-4: Financial assistance received from government ✔

In 2023, Symrise received an approximate total of EUR 8 million (2022: EUR 12 million) in subsidies, including in France. For more information, see the Financial Report on p. 94ff.

You can find the details about the setup of Symrise AG shareholders here.

Omissions:
We consider the apportionment of subsidies by country to be confidential information.

GRI 202: MARKET PRESENCE 2016

GRI 3-3: Management of material topics ✔

We rely on open and honest collaboration with the people who live at our locations. This allows us to operate successfully and to also attract new employees to our company. In a globalized world economy with an internationally competitive environment, market presence that respects local demographic developments is becoming increasingly important to corporate success. Worker participation and diversity & equal opportunities as key aspects of an attractive employer – as well as their impact, especially on Symrise itself – were therefore developed further in the new HR strategy entitled "tHRive."

We strive to position ourselves as a preferred employer through our sustainable human resources policy that focuses on employees as well as the relevant local communities (the employer-of-choice strategy). Our policy is to offer local workers attractive training, career and advancement opportunities, fair and appropriate remuneration and a social welfare policy (see also GRI 202-1).

To raise our profile as an employer of choice, we developed a new global HR strategy called "tHRive" in 2023. In the 2023 reporting year, we focused on introducing a global operating model and establishing a transparent business partner organization within HR. Besides transparent processes, the focus is on employee development. "tHRive" is a multi-year program designed to systematically promote the potential of existing employees and increase Symrise's attractiveness as an employer. The program also pays particular attention to the social aspects of the Symrise sustainability strategy (ESG), including aspects such as diversity or living wages.

Through various recruitment activities at local schools and university job fairs in our extended regional environment, we promote ourselves as an employer and training company and succeed in signing on well-qualified young people. In addition to this, we are in the course of expanding our recruitment activities and will focus on active sourcing also internally.

GRI 202-1: Ratios of standard entry level wage by gender compared to local minimum wage ✔

All of our employees receive wages that are higher than the minimum standard as stipulated by local law or statute.

The wages that employees receive for their work at Symrise in Germany when initially employed are determined by our remuneration tables for employees covered by collective bargaining agreements; workers not governed by collective bargaining agreements receive wages based on our job grade concept. These wages are based on the collective agreements concluded for the chemical industry and are higher than the statutory minimum wages.

In countries in which collective wage agreements have been concluded with the responsible labor unions, Symrise employees are paid based on these agreements. In Germany, each initial classification to a tariff wage or subsequent wage increase is subject to review by the works council. Through this double-checking (Human Resources department and Works Council), we make sure that gender plays no role in determining remuneration.

Every year, we conduct analyses at of all our major sites to prevent gender-specific disadvantages in remuneration. In addition, to review gender equality in the area of remuneration, an in-depth equal pay analysis was carried out in Germany in 2021.

In 2021, the non-profit FPI Fair Pay Innovation Lab under the patronage of German Labor Minister Hubertus Heil recognized Symrise for its fair pay by awarding its Universal Fair Pay Analyst certificate.

Overall entry-level remuneration is based on the qualifications of new employees and the functional significance of their activities to our company only. Remuneration at all our locations – especially our starting wage – applies equally regardless of gender. This means that the starting wage for a woman is the same as for a man.

GRI 202-2: Proportion of senior management hired from the local community ✔

We are convinced that we can find well-qualified local employees in any country in which we operate in order to move our business forward. At local level, we trust in country-specific, professional training and expertise. Where international secondments are made, these are for the purpose of know-how transfer and international skills acquisition on the part of our employees.

Most of our employees and managers, including our senior management (starting with the Executive Board and up to the second management level), come from the respective country or region of each Symrise location around the world. This means that we recruit employees who were educated in the relevant country and have gained professional experience in the respective region or even internationally. However, we also foster diversity and want our leadership teams to be international at all levels to reflect broad market experience and regional customer preferences.

In our senior management positions, the proportions of management staff from local areas is around 85 % (2022: 80 %). Respective national working conditions apply to this group. In addition, we foster international assignments for the primary purpose of ensuring know-how transfer from the central research and development units. In 2023, 133 employees worldwide worked in a different country than their original home country (2022: 110).

We define senior management as our regional presidents and those managers who lead the respective legal entities in various countries. Our senior management works in the regional head offices: Germany and France for Europe, the United States for North America, Brazil for Latin America and Singapore for Asia.

GRI 204: PROCUREMENT PRACTICES 2016

GRI 3-3: Management of material topics ✔

Effective management of ecological and social effects along the entire supply chain is the key to securing high-quality raw materials, providing sustainable products to our discerning customers and ensuring ethical business practices. Accordingly, the importance of the topic, its relevance and impact on Symrise and its external stakeholders is also reflected in the high to very high rating of "sourcing and human rights" and the adjacent topics of "environmental protection and biodiversity", "partnerships and communities" and "use of raw materials and the circular economy" in our materiality analysis conducted in 2022. For the 2023 materiality analysis, see GRI 3-1.

Our long-term goal is to procure all materials and services on the basis of sustainable criteria and in accordance with the Sustainable Development Goals formulated by the United Nations. 2025 is our target year for the responsible sourcing of all strategic biological raw materials. In the reporting year, we already sourced 94.6 % of our strategic biological raw materials sustainably (2022: 87.6 %). Due to the high complexity resulting from numerous material flows in our raw materials portfolio, our sites face numerous challenges that must be overcome if we are to achieve our sourcing goals. These challenges include closing information gaps regarding the origin of raw materials as well as providing details that are relevant to the sustainability of production and the processing of raw materials. This information is indispensable in order to analyze performance in the area of sustainability.

Since 2023, Symrise's activities have been subject to the German Supply Chain Due Diligence Act. In its efforts to fulfill the requirements of the Supply Chain Due Diligence Act, Symrise maintains a continuous exchange with the Federal Office for Economic Affairs and Export Control (BAFA), which sets out the reporting requirements Symrise has been following since the 2023 fiscal year. Symrise will submit a status report on its activities related to Supply Chain Due Diligence Act in April 2024.

At Symrise, the Executive Board is responsible for the issue of human rights. In 2022, Symrise established the role of Human Rights Officer within the Corporate Sustainability department. The incumbent reports directly to the Chief Sustainability Officer (CSO) and reviews the risk management and risk assessment of suppliers in accordance with the Supply Chain Due Diligence Act. Corporate Sustainability provides the Executive Board with information on the company's human rights status, its supply chains and any human rights risks that have been identified. An internal grievance mechanism (Integrity Hotline) and access for grievances from external stakeholders were set up in the reporting year.

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. This hotline enables all employees to reach the Group Compliance office via a toll-free telephone number set up in the respective countries. An intermediary service operator ensures that employees can retain anonymity where necessary and communicate in their native language. They receive a unique individual incident number that enables them to call the Integrity 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, thus enabling detailed 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. Here they can submit 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 the 2023 fiscal year, the Compliance office received reports of cases via the Integrity Hotline approximately three times a month on average 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 the Group's internal regulations. Four cases resulted in labor law sanctions. No material harm was caused to third parties or to our company.

As part of the implementation of the German Supply Chain Due Diligence Act Symrise also set up another, separate grievance mechanism for external stakeholders and rights holders in 2023. Information can be submitted via telephone, the Symrise website or the "SpeakUp" app. The whistleblower remains anonymous throughout the entire process. The reports are received via the SpeakUp® platform directly by the Symrise Group Human Rights Officer, who processes the reports together with the Corporate Sustainability office. Within one day, the person providing the information will receive confirmation of the receipt of their report. All valid grievances are investigated and action is taken to remedy the violation. Symrise adheres to the grievance mechanisms or laws applicable at national level and, if necessary, works with the relevant authorities to remedy grievances that are potentially relevant to Symrise.

In 2021, Symrise set up the Responsible Sourcing Steering Committee (RSSC) with a view to realizing its own due diligence and improving responsible sourcing (see also GRI 2-23). The RSSC is a decision-making body made up of representatives of the segments and the Corporate Sustainability. It also develops the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The aim of the RSSC is to establish a coherent, sustainable and continually evolving management system for responsible procurement in order to make our supply chains more resilient by complying with environmental and human rights standards. We evaluate all our suppliers (direct and indirect) according to environmental and social sustainability criteria to promote and protect human rights along our supply chains. Our expectations are described in our Responsible Sourcing Policy and Supplier Code of Conduct. As a starting point, prior to commencing any business activity, we expect our supply chain and business partners to accept and sign our Sustainable Sourcing Policy, which simultaneously serves as a Supplier Code of Conduct and sets out the requirements we place on our suppliers.

We also require that our suppliers conserve resources, reduce and avoid air emissions, ground emissions and wastewater, commit to the preservation and sustainable use of biological diversity and avoid environmental risks effectively. These requirements are part of our Group-wide risk management system and the Symrise Sustainable Sourcing Policy.

We regularly conduct risk and performance evaluations of suppliers from economic, ecological and social perspectives. We carry out audits of suppliers that pose a particularly high risk in the areas of human rights, the environment, health and safety and business ethics, or that supply critical raw materials or have had problems flagged in the assessment (see also GRI 2-23 and Management approach to GRI 408).

We check our key suppliers for human rights, environmental, health & safety and business integrity risks via the SEDEX platform and through SMETA 4-Pillar audits. In addition, since 2020 we have invited other suppliers to register on the EcoVadis platform and have connected with suppliers already registered there. We also use other assessment modules in EcoVadis in connection with the Supply Chain Due Diligence Act; these allow us to assess the country- and industry-specific risks of suppliers that are not registered on EcoVadis or SEDEX. In this way, we leverage the benefits of both platforms to identify risks and opportunities for our suppliers. For specific supply chains, it is also possible to recognize other certifications that cover the aforementioned assessment priorities, such as the SAI FSA (Farm Sustainability Assessment) standard for agricultural production suppliers. The FSA seal stands for sustainably produced raw materials and is awarded by the non-profit organization Sustainable Agriculture Initiative (SAI). Agricultural production suppliers can also obtain UEBT certification.

We use our internally developed Product Sustainability Scorecard (PSS) to evaluate some of our raw materials and products based on sustainability criteria. Ten dimensions and indicators are applied, including "green chemistry principles" and "planetary boundaries". This scorecard system offers internal and external stakeholders better guidance for decision-making in order to improve sustainability.

Strategic backward integration is one of our main strategies for responsible sourcing. When sourcing natural raw materials, Symrise goes back along the entire value chain, seeking to build trusting relationships with farmers and communities for selected raw materials. This gives us the opportunity to influence the manner and quality in which raw materials are produced. It also allows us to help local communities improve their living conditions. Transparency and control over our production processes enable us to bring about many improvements for the environment and society. As a result, we and our customers receive consistently high-quality raw materials. Moreover, this backward integration ensures our ability to deliver even in times of raw material shortages. At Symrise, responsible use of raw materials is ensured through circular economy processes. This means that valuable products are developed from side streams of raw material processing.

One example of this is our sourcing in Brazil, where we participate in the Amazon program together with Natura and the German Society for International Cooperation (GIZ), as well as in other multi-stakeholder projects with various customers and NGOs. Similarly, Symrise has been active in Madagascar for ten years and will continue to expand its activities in the long term by broadening the range of raw materials it sources there. This will create additional income opportunities for the communities when vanilla, the main product we source in Madagascar, is not in season. We are currently working with over 7,000 farmers in the Madagascar region, which means that 40,000 people benefit directly or indirectly from Symrise's local business activities. Our various divisions now source products such as vetiver grass roots, the seeds of the tamanu fruit, from which a vegetable oil is extracted, green pepper, pink pepper leaves, cinnamon bark and red lemongrass from Madagascar. For more information on our procurement practices, see Management approaches to GRI 308, GRI 408, GRI 409, GRI 413 and GRI 414.

Developing sustainable products, processes and business models is a major challenge for companies. Symrise therefore enters into sustainable partnerships and is involved in a number of initiatives. We are a founding member of the Sustainable Vanilla Initiative (SVI) and the One Planet for Biodiversity Initiative. We are also involved in a number of organizations to jointly improve sustainable practices and processes. One example is our membership in the international non-profit organization Union for Ethical Biotrade (UEBT), which promotes responsible sourcing of natural raw materials. Since 2022, its chairman has been Eder Ramos, Global President Fragrances at Symrise. Through the AIM-Progress initiative, Symrise is also involved in various projects aimed at improving responsible procurement practices.

Among other product-specific memberships, Symrise has been a member of the Roundtable on Sustainable Palm Oil (RSPO) since 2015 and is continually working on its palm oil supply chain in this context: Since 2016, Symrise has only used palm and palm kernel oils from 100 % RSPO "Mass Balance" certified sources. By constantly adjusting our product portfolio we sourced only 71 % of our demand for certified primary and secondary palm oil and palm kernel oil derivatives from sustainable sources in the reporting year. We are, however, standing by our goal of increasing this percentage to 100 %.

Since we regularly source new primary and secondary palm oil derivatives and therefore eliminate existing certified palm oil derivatives, we work continuously to meet our target. In addition, we have converted numerous recipes to palm oil-free quality in recent years.

For more information on these and other initiatives, see GRI 2-28).

GRI 204-1: Proportion of spending on local suppliers ✔

In terms of volume, 76 % (2022: 85 %) of goods and services at our sites were sourced from local suppliers during the reporting year. Symrise characterizes suppliers as local suppliers if they come from the same country.

GRI: G4 FOOD PROCESSING SECTOR DISCLOSURES

FP1: Percentage of purchased volume from suppliers compliant with company's sourcing policy ✔

Symrise has declared its goal to source all materials and services on the basis of sustainable criteria. We have summarized our expectations of our business partners in our Responsible Sourcing Policy and our Supplier Code of Conduct. 95 % of our raw material suppliers in terms of purchasing spending have already received this Supplier Code of Conduct (ScoC). We also examine and evaluate our suppliers in accordance with the sustainability criteria specified there, which are in line with the requirements of the Supply Chain Due Diligence Act. We carry out audits of suppliers that pose a particularly high risk in the areas of human rights, the environment, health and safety, and business ethics, or that supply critical raw materials or have had problems flagged in the assessment (see also GRI 2-23 and Management approach to GRI 408).

In the reporting year, we did not become aware of significant violations of our Code of Conduct by suppliers.

FP2: Percentage of purchased volume which is verified as being in accordance with credible, internationally recognized responsible production standards ✔

Among other product-specific memberships, Symrise has been a member of the Roundtable on Sustainable Palm Oil (RSPO) since 2015 and is continually working on its palm oil supply chain in this context: Since 2016, Symrise has only used palm and palm kernel oils from 100 % RSPO "Mass Balance" certified sources. By constantly adjusting our product portfolio we sourced only 71 % of our demand for certified primary and secondary palm oil and palm kernel oil derivatives from sustainable sources in the reporting year. We are, however, standing by our goal of increasing this percentage to 100 %.

GRI 205: ANTI-CORRUPTION 2016

GRI 3-3: Management of material topics ✔

The Code of Conduct at Symrise is a legally binding ethical standard that applies to all employees, regardless of position, location, work activity or personal characteristics such as age, gender, language or culture. Our Code of Conduct governs how we behave towards the relevant stakeholders of our company: employees, customers and suppliers, shareholders and investors, neighbors and the social surroundings, the state and its authorities, the media and the interested public. Our stakeholders are all those who have a legitimate interest in our company, its activities and services and with whom we have a relationship through our business activities. The Code of Conduct is based on our values and principles. By following the Code, we guarantee that every person is treated fairly and with respect, while ensuring that our behavior and business activities remain transparent, honest and consistent. Our Code of Conduct applies to all group companies of Symrise. Each group company also observes the applicable national law in implementing the Code of Conduct. Some countries may have more restrictive or more comprehensive laws or rules than those set out in our Code of Conduct. In such cases, we always apply the stricter requirements.

All employees must be familiar with the basic laws, regulations and internal company rules that are relevant to their area of responsibility. Additionally, all managers must ensure that their employees are familiar with the Code of Conduct and comply with its provisions. This is a binding obligation. We also expect our business partners to accept and respect the principles of our Code of Conduct. Through our Code of Conduct, we have established a fundamental and widely visible 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 provides orientation on how to deal with ethical and legal issues in the course of our daily work. It provides concrete guidance for any conflict situations. In the interest of all employees and the Group, possible non-compliance 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.

The Code of Conduct is a key component of our compliance management system. This also entails advising employees if they have any questions about the Code of Conduct and providing regular training on the key topics of our Code of Conduct. These key topics govern such aspects as how to behave in the workplace and in our business dealings, how to handle information and how to ensure confidentiality and data protection.

Honesty, respect and fairness in dealing and communicating with each other are essential principles for us, and we employ, train and promote our employees in accordance with these principles. We are committed to providing our employees with a safe and healthy working environment. However, every employee can also make a personal contribution to improving health and safety in the workplace – in fact, we support and encourage our employees in this regard. Safety is also a fundamental aspect of our products – our customers and consumers expect us to provide safe and flawless products of high quality at all times. The health of our employees is just as important to us as safety in the workplace, which is why we are committed to providing a working environment free of alcohol and drugs. Use of information technology is an indispensable part of our day-to-day business, and so too are measures to ensure data security. If these security measures are disregarded, the consequences can be serious. Our policies and guidelines serve to avoid such occurrences.

We practice fair competition – at all times and in all places. To this end, we have adopted specific principles that every employee who comes into contact with competitors must be familiar with. These principles also encompass local regulations on competition in the countries in which our employees work on behalf of Symrise. A decision that benefits Symrise may conflict with the personal, professional, private or financial interests of employees. Our Code of Conduct contains concrete principles and instructions on how to deal with such conflicts of interest so that business decisions can be made impartially and in the interests of the company. We do not tolerate any form of corruption at Symrise. It is prohibited to accept or provide money or services of any kind in order to gain a competitive advantage, There are strict rules for accepting or handing out gifts and invitations. Above all, they may not be contingent on receiving anything in return. Donations and sponsorship are an expression of our social commitment. We support projects in the areas of health, education and science, art and culture as well as social projects. The requests we receive come from a variety of organizations, institutions and associations, and we have set ourselves strict rules for dealing with them. The top priorities are absolute transparency and traceability.

As a listed company, we must comply with a wide range of capital market requirements and national and international accounting regulations. Since we have access to all kinds of information, it is essential that we guarantee confidentiality and comply with the globally applicable data protection regulations. We expect all our employees to handle all types of information and data with due care. Like every listed company, Symrise is subject to the strict rules of the capital market and the scrutiny of various supervisory authorities. This means that insider information that is not publicly accessible and that would probably have a serious impact on our share price if it were made public must be handled with great sensitivity. We owe a large part of our success to products and solutions that we have developed in-house – creative achievements that we have also protected through patents. We know how important these achievements are and therefore respect and protect intellectual property of all kinds, regardless of whether it was created by one of our companies or by third parties, and regardless of its commercial value.

GRI 205-1: Operations assessed for risks related to corruption ✔

It is of fundamental importance for the success of a company to deal with risks of all kinds in a responsible manner. A comprehensive risk management system is therefore an essential part of responsible corporate governance. The Executive Board ensures that an appropriate risk management and risk monitoring system is in place throughout the Group. This system is constantly being enhanced and adapted to changing conditions. Twice a year, the persons appointed for each risk category carry out a Group-wide survey, review and classification of potential risks. These surveys are then consolidated at Group level and incorporated into the risk report, which is discussed by the Auditing Committee twice a year and presented in detail to the Supervisory Board once a year. Symrise's risk management, its safety mechanisms, internal guidelines and monitoring tools are reviewed unannounced by Group Internal Auditing. Any risks identified are immediately brought to the attention of the Executive Board.

The early risk detection system in accordance with Section 91 (2) of the German Stock Corporation Act (AktG) is examined by the auditors of the financial statements in Germany and abroad. The Auditing Committee set up by the Supervisory Board not only audits the financial statements and monitors the accounting process, but also regularly reviews and monitors the effectiveness of the internal control and risk management system implemented in accordance with Section 91 (3) AktG. This system consists of the accounting-related internal control system (ICS), the risk management system, the compliance management system and the measures taken in the areas of IT security and data protection. The ICS covers both the Group and its individual companies. The aim is to ensure orderly and reliable external reporting (annual and consolidated financial statements and management reports). In addition, each company prepares its own accounts. adding an internal element to the financial reporting. Risk management is the responsibility of Corporate Controlling at the Group's parent company. By means of the risk management system, all relevant risks are recorded uniformly across the Group at the level of the individual companies.

These individual risks are then consolidated in defined risk categories at Group level. The risks are classified using monetary ranges. The relevant risk indicator is the impact on EBIT, always in consideration of the risk's probability of occurrence. Furthermore, the compliance management system consists of the elements of "Legal Compliance", "Technical Compliance", "Tax Compliance", "Internal Auditing" and "Treasury Compliance."

This dovetailing of various mechanisms makes it possible to identify and assess risks at an early stage. The Executive Board regularly and continuously informs the Supervisory Board and Auditing Committee about existing risks and their development by means of the risk report. Specific measures are already proposed and implemented at this early stage to remedy identified risks.

The implementation of these measures is also verified by Internal Auditing, so that risk exposures can be monitored and necessary measures introduced to mitigate the risks. This is done by assigning specific responsibilities and monitoring whether the measures are successful.

GRI 205-2: Communication and training about anti-corruption policies and procedures ✔

In order to ensure observance of all compliance requirements on an ongoing basis, the need for training is regularly identified and suitable training courses are held in the areas of "Technical Compliance", "Legal Compliance" and "Tax Compliance." Though some face-to-face training courses are offered, the content is taught through online training courses for the most part. This allows us to reach more employees in a shorter period. It also gives employees greater flexibility in terms of where and when they undertake training. Subsequent tests confirm not only that a training course has been completed, but also that its content has been understood.

In addition to the requirements of their positions, new Symrise employees are given comprehensive training on the fundamental principles of our Code of Conduct when they join the company. 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 intervals are between one and four years.

GRI 205-3: Confirmed incidents of corruption and actions taken ✔

There were no confirmed cases of corruption at Symrise in 2023.

GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016

GRI 3-3: Management of material topics ✔

At Symrise, we view compliance as a holistic organizational model that encompasses adherence to legal regulations and internal Group guidelines and policies along with the corresponding processes and systems. Compliance is thus an important management and monitoring task. Symrise has an integrated compliance management system that combines aspects and rules relating to sustainability, risk and values as well as legal matters and ethics. This system serves as the guiding light for our business activities. We live by the self-image and conviction that compliance with these basic principles is an indispensable and non-negotiable part of our Symrise identity. Clear and transparent boundaries for what is and isn't permitted ensure sustainable business success. At Symrise, compliance forms part of our self-image and is a question of attitude on the part of each individual. Our principle is therefore clear and applies to all countries: "Any business that cannot align with our fundamental principles is not a business for Symrise."

While the Group Compliance Officer reports directly to the Chief Human Resources & Legal Officer, Internal Auditing regularly informs the Chief Financial Officer. 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.

Within our compliance management system, alongside "Tax Compliance," "Treasury Compliance" and "Internal Auditing", we distinguish in particular between "Technical Compliance" and "Legal Compliance". Our compliance activities in the area of "Technical Compliance" focus on quality, environmental protection, health, occupational safety, energy, product safety and food safety. In almost all of these areas, Symrise and its products are subject to strict government supervision worldwide. For us, it goes without saying that our products and processes comply with the applicable local regulations all over the world. Compliance activities in the area of "Legal Compliance" focus primarily on competition and antitrust law, anti-corruption, anti-money laundering and export control. In these areas, the emphasis is on education and prevention. The implementation and further development of Group guidelines and policies on these topics also fall under "Legal Compliance."

Results and findings from all areas of compliance are collected so that the Group Compliance Officer can report to the Executive Board and the Auditing Committee of the Supervisory Board. Any measures are thus coordinated efficiently. If any compliance violations are found, they are immediately brought to an end, their causes are determined and corrective measures are implemented if necessary.

The Executive Board of Symrise has clearly expressed its disapproval of any form of compliance violations, both internally and externally. Violations are not tolerated at Symrise. Where necessary and legally possible, sanctions will be imposed on the affected employees.

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. This hotline enables all employees to reach the Group Compliance office via a toll-free telephone number set up in the respective countries. An intermediary service operator ensures that employees can retain anonymity where necessary and communicate in their native language. They receive a unique individual incident number that enables them to call the Integrity 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, thus enabling 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. Here they can submit 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 the 2023 fiscal year, the Compliance office received reports of cases via the Integrity Hotline approximately three times a month on average 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 the Group's internal regulations. Four cases resulted in labor law sanctions. No material harm was caused to third parties or to our company.

As part of the implementation of the German Supply Chain Due Diligence Act Symrise also set up another, separate grievance mechanism for external stakeholders and rights holders in 2023. Information can be submitted via telephone, the Symrise website or the "SpeakUp" app. The whistleblower remains anonymous throughout the entire process. The reports are received via the SpeakUp® platform directly by the Symrise Group Human Rights Officer, who processes the reports together with the Corporate Sustainability office. Within one day, the person providing the information will receive confirmation of the receipt of their report. All valid grievances are investigated and action is taken to remedy the violation. Symrise adheres to the grievance mechanisms or laws applicable at national level and, if necessary, works with the relevant authorities to remedy grievances that are potentially relevant to Symrise.

To ensure observance of all compliance requirements on an ongoing basis, further training needs are regularly identified and suitable training courses in the areas of "Technical Compliance", "Legal Compliance" and "Tax Compliance." Though some face-to-face training courses are offered, the content is taught through online training courses for the most part. This allows us to reach more employees in a shorter period. It also gives employees greater flexibility in terms of where and when they undertake training. Subsequent tests confirm not only that a training course has been completed, but also that its content has been understood.

In addition to the requirements of their positions, new Symrise employees are given comprehensive training on the fundamental principles of our Code of Conduct when they join the company. 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 intervals are between one and four years.

GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices ✔

Since March 7, 2023, antitrust authorities from the European Union, Switzerland, the United States and the United Kingdom have been scrutinizing all of the major players in the fragrance industry for possible antitrust violations. The Executive Board of Symrise AG remains convinced that we have complied and continue to comply with all applicable laws. Unfortunately, even after more than eight months (as of December 31, 2023), the antitrust authorities that are conducting the investigations still refuse to divulge the specific facts on which they base their accusations. For reasons that we cannot fathom, they are limiting themselves to abstract general insinuations and allegations. We are therefore still unaware of what we are being accused of and what the alleged antitrust violations are that led to the searches at our sites in Holzminden/Germany and Clichy/France.

For this reason alone, we deem the searches to be unlawful and have therefore filed an appeal with the General Court of the European Union. The appeal primarily concerns the exact accusations made against Symrise by the investigating authorities. Since the EU Commission, for example, is allowed to issue an investigation order by itself, there is no prior judicial review. That is unfortunate from a legal point of view. We are therefore hoping for the support of the General Court of the European Union, at least in retrospect.

GRI 207: TAX 2019

GRI 3-3: Management of material topics ✔

Our Code of Conduct ensures that our behavior and our business dealings remain transparent, honest and comprehensible. For Symrise, reliable and constructive relationships with each other and with external stakeholders are based on transparency and credibility. In addition to compliance with national legislation, we clearly recognize the significance of tax payments for an effective and functioning welfare state and see it as our duty as a company of integrity to pay the correct amount of taxes required by law in every country in which we operate.

The tax function is centrally managed and controlled by Corporate Tax under the direction of the Chief Financial Officer (CFO). The CFO reports regularly to the Auditing Committee of the Supervisory Board.

We have internal policies, processes and compliance programs in place to ensure that we act consistently in all areas of our company and meet our tax obligations.

During the reporting year, training courses were held on tax reporting in accordance with the International Financial Reporting Standards (IFRS). The training takes place annually. Senior executives will receive additional training on transfer prices in another training course.

Symrise is committed to efficient tax planning that supports the business and realigns commercial and economic activities. We comply with relevant tax law and seek to minimize the risk of uncertainty or disputes. Transactions within Symrise should be conducted according to market conditions and in accordance with applicable OECD principles.

Tax incentives and exemptions are sometimes granted by governments and tax authorities to support investment, employment and economic development; where available, we apply these as intended.

The overall objective of the tax policy of Symrise is to comply with the rules and regulations of the tax jurisdictions in which Symrise operates. In addition, tax risks need to be mitigated in a timely and cost-efficient manner and a sustainably effective tax rate achieved. Therefore, in accordance with our internal tax policy as approved by the CFO, we strive to ensure

- that all taxes and fees are paid in accordance with local laws and regulations in the countries in which Symrise operates
- that Symrise complies with OECD and local transfer pricing rules and guidelines; and
- that appropriate tax payments and expenses are paid in accordance with the corporate strategy and the tax regulations.

We pay taxes where we create value, thus helping to enable state and municipal investments in infrastructure and the common good. By 2025, we are basically planning for a global tax rate of 25 to 27 %; in 2022, our effective Group tax rate was 32.6 % owing to the impairment of the investment in Swedencare AB. Without the Swedencare effect, the tax rate would have been 25.2 % (2021: 25.4 %). Our effective tax rate is average for listed companies in Germany.

We pay taxes where we create value, thus helping to enable state and municipal investments in infrastructure and the common good. By 2025, we are basically planning for a global tax rate of 25 % to 27 %; in 2023, our effective Group tax rate was 25.8 %. Our effective tax rate is average for listed companies in Germany.

Symrise consistently works on improving its tax compliance management system. In the reporting year, preparing for the implementation of Pillar II of the international BEPS 2.0 tax system of the OECD was a major topic. For more information on our approach to taxes, see Symrise's Approach to Tax.

GRI 207-1: Approach to tax ✔
For the description of our tax concept, which also describes the internal tax policy, see Management approach to GRI 207.

GRI 207-2: Tax governance, control and risk management ✔
For a description of management, control and integration within the organization, see Management approach to GRI 207.

The application of the risk management system of Symrise is part of our internal control process. Tax risks are identified, assessed and managed. In doing so, we implement risk management measures, including controls of compliance processes, and continuously monitor their effectiveness. Risks identified as significant are reported to the Auditing Committee. The legal entities of Symrise are required to prepare a report on tax risks at least once a year. These are centrally monitored and assessed.

To ensure that Symrise complies with statutory provisions and that the company's internal instructions for handling taxes are always adhered to, we hold training courses for employees who work with taxes.

As described in our Code of Conduct, various channels of contact exist for employees wishing to voice concerns about ethical and legal behavior as well as matters of integrity, whether or not in relation to taxes. For example, our employees can anonymously and confidentially contact the relevant Compliance Officer at their location, or make use of our Integrity Hotline (for more on the grievance mechanism, see GRI 2-26). External informants who wish to report violations of our Code of Conduct by a Symrise employee or our business partners need not fear reprisals; in fact, we actively encourage dialogue. They can contact the police, the public prosecutor's office, the media and the relevant supervisory authorities, or write to the Executive Board or the Supervisory Board of Symrise or the Compliance Officer Corporate Sustainability.

We do not provide tax information to any person or institution other than tax authorities. All legally required information on income taxes is provided in our Group management report and consolidated financial statements (see management report p. 57, consolidated financial statements p. 96 and the independent auditor's report, p. 14off.).

GRI 207-3: Stakeholder engagement and management of concerns related to tax ✔
We strive to maintain open, positive relationships with governments and tax authorities around the world, and we welcome constructive debate on tax policy. We monitor government debate on tax policy in our main jurisdictions to respond proactively to potential future changes in tax law.

GRI 207-4: Country-by-country reporting ✔
A detailed presentation of country-by-country reporting is omitted, as disclosure of this data would reveal information relevant to competition. All legally required information on income taxes is provided in our Group Management report and consolidated financial statements (see management report p. 57, consolidated financial statements p. 97 and the independent auditor's report p. 14off.).

GRI 300: ENVIRONMENTAL

GRI 301: MATERIALS 2016

GRI 3-3: Management of material topics ✔

We consider the impact of our activities on the environment across the entire value chain: These range from the sourcing and processing of raw materials to product development, production and logistics as well as product use and disposal. For instance, we use natural resources in the form of raw materials and energy sources for our manufacturing processes. At the same time, our business activities may result in contamination of air, soil and water. Within the scope of SDG 12, a global sustainability objective to which we are particularly committed, overarching objectives are formulated that respect the natural limits of the planet. The significance of "use of raw materials and recycling solutions" and "product innovation and design" for Symrise as well as their relevance and impact on external stakeholders was also reflected in the high to very high rating in our materiality analysis conducted in 2022. See GRI 3-1 for the 2023 materiality analysis.

Within our operational environmental management system, we evaluate the upstream stages of our value chain. At every site, a senior manager is responsible for environmental management. Those responsible lead the local environmental committees at the respective sites and regularly report to the CEO. The goal of the environmental management system is to prevent or reduce the impact of activities, products and services on the environment through a site-specific environmental program that complies with national and local legal regulations and provisions.

Our goal is to conserve resources, consistently avoid or minimize harmful effects on the environment and prevent risks. Our production sites with the greatest potential environmental impacts are either located in countries with strict environmental policies or operate according to the Responsible Care (RC) 14001 standard. Our sites with an RC 14001 certified environmental management system are located in Goose Creek, Jacksonville, and Brunswick in the USA. In addition, the SEDEX platform or the SMETA 4-Pillar requirements are adopted as the minimum standard, with compliance regularly reviewed by external auditors at most of our production sites (see also GRI 2-27). Our German sites in Holzminden (including the subsidiaries Symotion and Tesium) and the Symotion site in Hamburg are certified according to the ISO 50001 energy management system.

We also conform to the principles of the circular economy across the value chain: we aim to eliminate waste and environmental pollution, circulate non-renewable resources in cycles and extract renewable resources sustainably while regenerating nature. In specific terms, this means that raw materials are utilized as fully as possible, and by-products must be avoided. Moreover, all of the products that we manufacture need to be fully biodegradable regardless of their origin, and safely returned to nature following use. Regenerative raw materials should also be used, especially for energy supply. We take these goals into account in all of our projects, products and processes (see also our brochure "The Future is Round and Green. The Circular Economy as the Basis for Successful and Sustainable Business").

Since 2020, our goal has been to avoid waste more consistently and maximize recycling in the scope of our initiative on the use of plastics. We aim to recycle more than 95 % of recyclable plastics by 2025, provided local capacities are available. Starting in 2025, 100 % of our packaging materials will need to be sustainable. We also discontinued the use of single-use plastics at all sites in 2021. An interdisciplinary team comprising employees from technical purchasing, packaging engineers and managers from operations and research and development is responsible for implementing the initiative on the use of plastics.

This is supplemented with the minimal use of products containing genetically modified organisms (GMOs): in the reporting year, the proportion of these products by sales stood at 3.6 % (2022: 4.9 %). These are products containing at least one raw substance or ingredient for which there is a GMO declaration. In the Taste, Nutrition & Health segment in particular, Symrise supplements its product range with resource-friendly and innovative alternatives in line with all regulatory requirements and in compliance with the highest food safety standards.

Our research and development teams are continuously working on switching to alternative raw materials and manufacturing processes to improve the sustainability performance of products and counteract availability bottlenecks. This involves applying the principles of green chemistry (especially in our specialized catalysis laboratory), biotechnological processes and digital solutions. Wherever possible, recipes are converted to raw materials from renewable sources.

The efficient use of raw materials is also the focus of the continuous refinement of our manufacturing processes. Wherever possible, we aim to use raw materials across several levels ("cascade utilization"). For example, we utilize by-products and waste streams in the agricultural and food industries. For example, we use a recovery process that allows us to completely extract active taste components from the by-products of agricultural value chains and thereby achieve a maximum yield from raw materials while simultaneously conserving energy (see also GRI 306-2). In doing so, we help processing companies in the food sector increase raw material efficiency – for example, by using by-products from the processing of cranberries. In addition, we extract biochemicals from by-products – our internally developed SymTrap® process, for instance, allows us to extract natural flavors and fragrance ingredients from leftover aqueous phases.

Enhanced efficiency in the value chain not only has a positive impact on our environmental footprint, but also cuts spending. Our Symchronize® initiative is a prime example of this. In collaboration with our customers, we developed this integrated supply chain management system to help to identify fields of action and topics with the potential to reduce not only the consumption of energy, water and resources, but also our emissions. Within the framework of our Total Productive Maintenance program, we involve our employees in a targeted manner and learn from their proposals.

We are also focused on the more environmentally friendly and sustainable cultivation of raw materials. Our sustainability and agricultural experts work with external stakeholders from business, science and civil society on various raw material-specific initiatives and programs to improve and implement more sustainable methods of cultivation, which includes regenerative farming. In this way, we not only ensure the high quality and availability of raw materials, but also contribute to the conservation and regeneration of soils, water resources, biodiversity and ecosystems that are essential to sustainable agriculture. One example of this is the regenerative farming program for carrots in which we work with our farmers, customers and NGOs to implement environmentally friendly farming practices (see Management approach to GRI 204).

The Symrise platform Philyra is the result of a partnership between our fragrance team at Symrise and IBM Research. Philyra supports perfumers with an AI tool capable of improving their creative fragrance design and increasing the sustainability assessment (renewability and/or biodegradability). In July 2023, Symrise received the Digital Beauty Award in Barcelona for this innovation. Symrise was furthermore represented with Philyra at Vivatech and Big Data & AI in Paris, the two best-known tech events in France. We also contribute our expertise to global multi-stakeholder dialogues and initiatives dedicated to sustainable transformation of the agricultural and food system, and preserving the natural foundations of life. These include the One Planet Business for Biodiversity Initiative and the Sustainable Agriculture Initiative, in which we work with like-minded key customers to develop, test and enact principles, methods and standards for environmentally friendly, resilient and sustainable agriculture. For more information on these and other initiatives, see GRI 2-28.

GRI 301-1: Materials used by weight or volume ✔

To manufacture our products, we use around 10,000 mostly natural raw materials, including vanilla, citrus fruits, onions, fish, meat or blossoms and plant materials, as well as synthetic raw materials from around 100 countries. Our products consist mainly of value-adding intermediate products (i.e. aromatic compounds and active ingredients) as well as carriers such as ethanol. We are purchasing an increasing amount of natural raw materials with certified origins.

Omissions: Exact weight or volume disclosures on the raw material groups currently used by Symrise are not published, as we consider this information to be confidential.

GRI 301-2: Recycled input materials used ✔

We do not use a noteworthy amount of recycled materials in the manufacturing of our products. As part of our initiative on the use of plastics, we have set ourselves the goal of recycling more than 95 % of recyclable plastics by 2025, provided local capacities are available.

Our relatively small process losses arise mainly from the extraction and distillation processes, which we reduce via recycling wherever technically and economically feasible. For example, we purify the solvents used in various production processes in order to reuse them multiple times.

GRI 301-3: Reclaimed products and their packaging materials ✔

Symrise is aware of, and complies with, all legal regulations on plastic packaging. Although our use of plastic packaging is minimal compared to our production volume, we encourage all our locations to support reduction and recycling activities while continuing to maintain the safety of our products and the environment. We are setting the framework for this through our initiative on the use of plastics (see Management approach to GRI 301).

We have implemented several measures to reduce our waste volumes, one being the efficient use of recyclable packaging. Wherever possible, we deliver our products in large containers that we take back, clean and reuse. For small containers, we use disposable packaging for logistical reasons. Mindful of economic and environmental criteria as well as aspects of product and occupational safety, Symotion GmbH, our logistical services subsidiary, continually optimizes this packaging.

GRI 302: ENERGY 2016

GRI 3-3: Management of material topics ✔

In order to manufacture our products, both we and our suppliers require a sufficient supply of energy, which is linked to greenhouse gas (GHG) emissions. Faced with climate change, we feel obligated to create an increasingly efficient energy supply with a view to steadily reducing our greenhouse gas emissions. This will also enable us to reduce both climate-related business risks, such as rising energy costs, and reputational risks in the light of increasing demands on our stakeholders. The importance of the topic to all of our stakeholders is underlined by the result of our materiality analysis conducted in 2022 and the very high rating of "climate change mitigation and adaptation" for Symrise as well as its relevance and impact on external stakeholders. See GRI 3-1 for the 2023 materiality analysis.

At a global level, we analyze our energy consumption and greenhouse emissions not only inside our organization but also along the entire supply chain, including in our own products. To gain a deeper understanding of our energy consumption, an energy audit in accordance with EN 16247 was performed at all European sites of the Scent & Care segment and at the larger sites of the Taste, Nutrition & Health segment. Our German sites in Holzminden (including the subsidiaries Symotion and Tesium) and the Symotion site in Hamburg are certified according to the ISO 50001 energy management system.

In 2023, we also focused on decoupling our dynamic growth in various divisions from their environmental impacts. We further optimized our energy balance in key areas through additional measures and by building upon our energy aspect analysis, at the same time placing a stronger focus on reducing emissions as part of Total Productive Maintenance.

Symrise treats greenhouse emissions (Scope 1 and 2) as an important internal control quantity in our company's sustainability management. We demonstrate our progress regarding resource conservation and emission reduction in a number of ways, one of them being our annual participation in the CDP independent investor initiative.

In the reporting year, Symrise was awarded A ratings in the CDP rating (formerly Carbon Disclosure Project) in the categories climate, water protection and forest protection. Only a small number of companies worldwide have received such top ratings. This means that Symrise continues to meet the stringent requirements and can build on the CDP awards of previous years. A record number of 21,000 companies worldwide were assessed for the ranking – an increase of 24 % compared to the previous year.

We started the CDP Supply Chain program in 2017 to work with our suppliers on a more sustainable value chain. Our suppliers with the highest risk status on climate, water and forest protection were again requested to follow the CDP Supply Chain program in 2023. Strategic suppliers, in particular, are eligible for the program. As we defined significantly more suppliers as strategic in the reporting year, more suppliers were invited to participate in the CDP supply chain program than in 2022. Given the increase in the number of suppliers considered, the response rate in the climate sector fell from 53 % in the previous year to 48 %. Of the suppliers than participated in the CDP Supply Chain program, 53 % have set structured climate targets and 42 % have a decarbonization plan that is aimed at a 1.5 degree scenario. Furthermore, 70 % of suppliers reported on emission-reducing initiatives. 66 % of the participating suppliers reported on their operational GHG emissions. In addition, many suppliers are in turn engaging their own suppliers on climate-related issues: around 61 % are in dialogue with their suppliers on this issue. Approximately 5 % of the electricity consumed by participating suppliers came from renewable sources and around 67 % of participants reported renewable energy targets.

Through its activities, starting in 2030 Symrise will contribute to preventing or sequestering more greenhouse gas emissions from the atmosphere than the company produces through its operating activities. In 2021, in order to achieve its targets, Symrise devised a new Science Based Target aimed at a maximum global warming of 1.5° C, the highest possible level of aspiration at present. This goal was validated by the SBTi in February 2022: we want to reduce GHG emissions (Scope 1+2) by 80 % by 2028 compared with 2020. By 2025, we also want to increase the eco-efficiency of GHG emissions by more than 60 % on the 2016 level. We have established that the measures we have initiated so far are slightly below the SBT expectations. We are therefore stepping up our efforts to meet the SBT requirements. In the reporting year, we were able to increase the eco-efficiency of GHG emissions (Scope 1+2), based on added value, by 4.4 % (2022: 10.4 %).

Symrise has also committed to reducing its Scope 3 emissions from purchased goods and services by 30 % on the 2020 value by 2030. This value is also a Science Based Target that corresponds to the highest possible level of aspiration at present and was validated in 2022 by the SBTi. In the long term, Symrise is aiming to achieve net zero by 2045 (Scope 1+2+3). We also want to reduce absolute Scope 3 emissions by 15 % on the 2020 level by 2025. Between 2016 and 2023 we were able to reduce Scope 3 emissions in the category "purchased goods and services" by around 43 %.

Our net zero target and our commitment in the forest, land & agriculture (FLAG) sector not to cause deforestation of primary raw materials from 2026 at the latest are due to be submitted to the SBTi in 2024. With our commitment to the development of business climate goals together with the SBTi we are among the first companies within the "Business Ambition for 1.5°C" initiative to have committed to the setting of net zero targets. The initiative calls on companies to set ambitious, science based emission reduction targets that are in accordance with limiting global warming to a maximum of 1.5 °C. So far, more than 1,000 companies have signed the voluntary commitment.

Moreover we are in the process of defining a science based target for forest, land and agriculture (FLAG). The FLAG target for the 2024 fiscal year is due to be published in early 2025 and coordinated with the already approved SBTi climate targets.

We achieve our climate goals through various measures: since 2020, for example, we have demonstrably sourced our global external electricity requirements from renewable sources. Furthermore, we continue to review power purchase agreements (PPAs) and thus promote the energy policy. We are steadily enhancing energy and process efficiency at all production sites while supporting high-quality certified climate protection project all over the world.

To effectively advance the attainment of our defined targets, we also launched a pilot project in relation to the Low Carbon Transition Plan (LCTP) at our Holzminden site in 2022. The aim of the project was to define pathways to net zero by 2030. To this end, the focus was on the following five steps: First, a starting carbon footprint was drawn up and the current situation determined. This was followed by the recording of areas with CO_2 reduction potential that had already been identified and for which measures had been planned (energy efficiency, process optimization, etc.). Additional CO_2 reduction potential was then determined (e.g. biomass/electrode boilers or high-temperature heat pumps). Next, on the basis of these three steps, goals and benchmarks for the documentation of target attainment by the target year of 2030 were defined. Finally, the economic impact on Symrise from the tightening of climate targets was examined in more detail. The project team was made up of a steering committee and a working group, which worked through these project steps by the end of April 2023. The global roll-out is taking place now that the pilot project has been concluded in Holzminden. The first step in this process is to identify and evaluate the locations with the highest emission levels. Once these sites have been analyzed using the methodology employed at the Holzminden site, Symrise will have evaluated around 90 % of its emissions.

Through various energy and process efficiency measures, we saved just under 60,000 t of carbon dioxide equivalents in the reporting year (2022: 54,000 t): these include in particular our cogeneration plant at the Holzminden site, which reduces our emissions from energy generation by around 20,000 t of CO_2 equivalents. By expanding our production capacities for synthetic menthol, we now avoid emitting around 30,000 t of carbon dioxide equivalents per year. The reason for the high savings is the carbon footprint of the synthetic variant, which is approximately ten times smaller than that of natural menthol. Moreover, ongoing measures by our local Total Productive Maintenance teams are steadily replacing energy-intensive consumer equipment such as motors, ventilation and heating systems, compressed air systems and boilers for the production of steam and cooling with more efficient alternatives. We also consider emissions from logistics and packaging: our subsidiary Symotion in Holzminden, which is responsible for logistics processes, aims to reduce the use of diesel fuel by 2 % per transport unit every year. In the 2023 reporting year Symotion even exceeded this goal by reducing emissions by 6 %. Our main packaging material, cardboard boxes for dry and solid products, has been sourced in a climate neutral way at our Holzminden site since 2021. We aim to use exclusively sustainable packaging material from 2025 and, wherever possible, to recycle more than 95 % of the plastics we use. Symrise is currently evaluating 15 projects aimed at preventing the emission of around 76,000 t of CO_2 equivalents in total within the next two to three years.

In the 2023 reporting year we supported two projects in Brazil: In Portel Para, 150,000 ha of threatened Amazon rainforest have been protected from deforestation, thereby safeguarding endangered species while preventing some 264,000 t of CO_2 emissions every year. In Belo Horizonte, meanwhile, electricity is being produced from a former landfill site. This is preventing the release of greenhouse gases (and especially methane) and therefore 112,000 tons of CO_2 emissions annually.

To advance environmental and climate protection in partnership with other stakeholders, Symrise is active in numerous initiatives and frequently joins new associations. Symrise is a member of the Alliance for Development and Climate, the RE100 Initiative, the Business Ambition for 1.5°C and the Alliance of CEO Climate Leaders. In the reporting year Symrise joined the Renewable Carbon Initiative, among others (for more on these and other initiatives and campaigns, see GRI 2-28).

With its SBTi emission reduction targets and its commitment to numerous initiatives, Symrise takes a pioneering role in climate protection in the flavor and fragrance industry and acts in accordance with the resolutions of the UN climate conferences and the current recommendations of the IPCC (see also GRI 201-2).

GRI 302-1: Energy consumption within the organization ✔

OVERALL ENERGY CONSUMPTION BY ENERGY SOURCE

Type of energy				Amount in TJ
	2020	2021	2022*	2023
Steam	273	303	324	289
Gas	4,876	4,927	4,847	4,610
Fuel	1,019	1,046	932	813
Electricity	1,053	1,187	1,150	1,103
Share of nuclear	0	0	100	91
Share of renewables	1,053	1,187	1,050	1,012
Share of non-renewables	0	0	0	0
Other energy sources (e.g. biogas)	0	30	30	30

*For 2022, late registrations were received after the editorial deadline. Data quality is also being continuously improved by training the responsible persons at smaller sites and at sites from acquisitions.

Energy consumption and energy mix	2020	2021	2022	2023
1. Coal and coal-based products (MWh)	0	0	0	0
2. Oil and oil-based products (MWh)	282,925	146,400	130,280	112,065
3. Natural gas (MWh)	1,354,364	1,368,579	1,346,333	1,280,650
4. Other non-renewable sources (MWh)	0	0	0	0
5. Nuclear energy (MWh)	0	0	0	0
6. Consumption of purchased/procured electricity, heat, steam and refrigeration from non-renewable sources (MWh)	75,903	84,247	0	0
7. Total consumption of non-renewable energy (MWh) (total of lines 1–6)	1,713,192	1,599,226	1,476,613	1,392,715
Share of non-renewable energy sources in overall energy consumption (%)	85.4	75.8	75.1	75.6
8. Fuel consumption for renewable energy sources (including biomass, biogas, non-fossil fuel waste, renewable hydrogen, etc.) (MWh)	0	144,916	128,494	113,880
9. Consumption of purchased/procured electricity, heating, steam and refrigeration from renewable sources (MWh)	292,361	328,414	319,333	306,148
10. Consumption of self-generated renewable energy (MWh)	0	38,444	49,900	31,646
11. Overall consumption of renewable energy (MWh) (calculated as the total of lines 8 to 10)	292,361	511,774	497,727	451,674
Share of renewable energies in overall energy consumption (%)	14.6	24.2	24.9	24.4
Overall energy consumption (MWh) (calculated as the total of lines 7 and 11)	2,005,553	2,111,001	1,928,287	1,844,389

GRI 302-2: Energy consumption outside of the organization ✔

Energy consumption outside of Symrise (i.e. through significant up/downstream activities in connection with our business activities) is not disclosed separately. Instead, greenhouse emissions are considered authoritative because Symrise uses these as control quantities (see GRI 305-3).

GRI 302-3: Energy intensity ✔

The energy consumption per EUR million in added value stood at 4.3 TJ within the organization in 2023 (2022: 4.5 TJ), The measures introduced to increase energy and process efficiency have been successful.

GRI 302-4: Reduction of energy consumption ✔

In 2023, energy consumption per EUR million in added value fell by 4.5 % (2022: −14.2 %). The measures introduced to increase energy and process efficiency have been successful.

GRI 302-5: Reductions in energy requirements of products and services ✔

Innovation is a key driver of sustainability at Symrise. In 2012, we introduced a process for recording, assessing and managing our sustainability performance in product development. Using specific indicators based on the concept of planetary boundaries, we assess how our products and projects contribute to sustainability. A key component for efficient processes and environmentally friendly products is our systematic application of the green chemistry approach: We are constantly refining our existing products while concentrating on process redesigns and complete process overhauls incorporating green chemistry and innovative technologies. For instance, part of our integrated approach to environmental protection is reflected in our new catalysis laboratory where we optimize existing chemical processes in a targeted manner using innovative catalysis methods (for more information on our product innovations, see the Management approach to GRI 301). Changes to the product mix can also have a negative impact on the energy balance, because in some cases we have to use substances such as menthol or hydrolites that are manufactured using very high levels of energy. Nevertheless, in certain cases this can be the more climate-friendly option: for example, the greenhouse gas emissions of our synthetic menthol are ten times lower than those of natural menthol.

In addition, with our Product Sustainability Scorecard we have devised a new assessment system that enables us to identify each product's specific impact on sustainability based on ten criteria (including energy consumption, greenhouse gas emissions and water usage). All steps are evaluated along the supply chain, including the sourcing of raw materials. This allows us and our customers to steer product development with even greater precision and optimize the sustainability of the end product. Currently, we cover over 85 % of our global product volume this way, which allows us to compare the respective sustainability impact for more than 1,250 base materials and approximately 2,000 raw materials. Our analysis and measurement methods have been validated by an external assurance process and subsequently patented.

We are also continuously working to optimize our products' sustainability performance in other areas. For instance, one key focus in developing improved flavor solutions is optimizing existing products based on agriculture and aquaculture. At the same time, we are successfully working on integrating suitable by-products from agricultural and aquaculture production or food production, thereby increasing added value. Here, biotechnological approaches and new physical separation technologies are also being tested. Typical examples include existing products made from onions, for which the entire process chain has been reevaluated – from the choice of onion type to the agricultural cultivation, processing and waste reduction. In this area, Symrise works in partnership with public research institutes and highly specialized partner companies. This eliminates co-products, increases raw material efficiency and reduces the environmental footprint of our products (see also GRI 306-2).

GRI 303: WATER AND EFFLUENTS 2018

GRI 3-3: Management of material topics ✔

The precious resource of freshwater is already in short supply in some regions of the world, and this shortage will become much more severe in the coming decades. Both in terms of physical availability as it relates to our supply chain and in view of growing regulations and its significance to our company's reputation, our handling of water was identified as important to Symrise and highly relevant in terms of its impact on external stakeholders in our materiality analysis for 2022. See GRI 3-1 for the 2023 materiality analysis.

Symrise currently operates nine sites in areas with limited water. Symrise is continuously taking measures to use water as efficiently as possible and consistently reduce its production of wastewater (see also our water use strategy GRI 303-1).

To ensure a water supply for production, we assess the supply of freshwater at all Symrise sites. This involves determining the water catchment areas, identifying water-related hazards and risks and assessing possible consequences for our business activities. Where necessary, risk mitigation measures are taken: for example, our production at the Chennai site in India is exposed to the risk of water scarcity. In order to mitigate this risk and avoid putting undue pressure on the water table, Symrise sources part of the water it needs from surrounding regions where water availability is better. In addition, Symrise in India operates its own wells and rainwater systems.

Our Total Productive Maintenance (TPM) teams are steadily optimizing processes at all sites with water requirements in mind. In the process, they have determined that the majority of our water usage is attributable to cooling towers, boiler houses and the generation of vacuum using water liquid ring pumps. By contrast, the proportion of process water in total water usage is relatively low. To reduce our water requirement, we use alternative and innovative processes in distillation processes, for example, to generate vacuum without the use of water. Our TPM teams also identify leaks and take action to repair them.

Our commitment is also recognized by our CDP (formerly Carbon Disclosure Project) rating: in the reporting year, we once again achieved the highest A rating in the water protection category, which earned us a place on the prestigious A list. For more information on the Water category and the current CDP results of Symrise in this category, see the section of the CDP website dealing with this topic. For more information on our CDP rating performance in the climate and forest conservation categories, see GRI 304 and GRI 305.

To ensure we are able to identify and actively manage potential water risks early on, we also systematically assess our supply chain and maintain regular contact with suppliers. For this reason, we began working with the CDP Supply Chain program in 2017. Our suppliers with the highest risk status on climate, water and forest protection were again requested to follow the CDP Supply Chain program in 2022. Strategic suppliers, in particular, are eligible for the program. Due to the increase in the number of suppliers considered, the response rate for water decreased slightly from 49 % in the previous year to 38 %. Of the suppliers who participated in the CDP Supply Chain program, 65 % have set water-based goals. 67 % of participating suppliers reported integrating water into their business targets.

With our Product Sustainability Scorecard, we have devised an assessment system that enables us to identify each product's specific impact on sustainability based on ten criteria (including water usage). All steps are evaluated along the supply chain, including the sourcing of raw materials. This allows us and our customers to steer product development with even greater precision and optimize the sustainability of the end product. Currently, we cover more than 85 % of our global product volume this way, which allows us to compare the respective sustainability impact for over 1,250 base materials and approximately 2,000 raw materials. Our analysis and measurement methods have been validated by an external assurance process and subsequently patented.

The total amount of water recycled and reused by Symrise in 2023 is negligible.

Areas with water stress were identified as part of the annual risk analysis. This currently affects our sites in Mexico, India, Egypt, Chile and Spain. The classification of areas with water stress is based on WWF Water Risk Filter risk assessment; this was extended in 2022 to include a risk assessment and scenario analysis.

GRI 303-1: Interactions with water as a shared resource ✔

We are aware that water is a scarce resource in many regions and that this situation will intensify considerably in the future, for example in Mexico, parts of South Africa, on the Indian subcontinent and in parts of Europe. These countries are a priority for us when it comes to reducing our water requirements and minimizing wastewater pollutants.

As a member of the World Business Council for Sustainable Development, Symrise supports the CEO Water Mandate to promote the protection and sustainable use of freshwater bodies and resources in our direct business activities along our value chains.

According to our water use strategy, Symrise is committed to the following measures:

- Ensuring compliance with water-related legislation and voluntary standards in the countries in which we are active
- Sustainable use of freshwater resources, taking account of the regeneration rates of local water bodies and sources
- Regular analysis, monitoring, control and sustainable management of water quality and the number of outputs and inputs
- Raising awareness among our customers, suppliers and other interest groups about the critical importance of water for sustainable development and company success
- Integration of water-related performance criteria into our supplier screening
- Informing customers about the water output of the compounds and ingredients they buy from Symrise
- Promoting collaboration between multiple interest groups in the area of water management
- Performing regular water risk assessments of our operations and value chains
- Improving water efficiency at all production locations in areas with high water stress in line with local water availability for human and environmental needs
- Fully functional WASH services for every employee and visitor of our company

- Along our value chains, we promote sustainable innovation that contributes to the conservation of freshwater resources and the protection of water quality and the aquatic environment.

Accordingly, we have set the following goal for ourselves for 2025:

- Increase the efficiency of water consumption at all production sites in arid regions by 15 % compared to the 2018 base year.

In the reporting year, we saw a gradual progress toward this target, since water consumption at sites in countries suffering from water stress decreased by 30.9 % (2022: −4.3 %). Since water stress is primarily dependent on geographical location, as well as sociopolitical influences, a site-specific approach makes sense. We therefore began assessing all Symrise sites in 2020 using a risk matrix. The sites with water risks that have already been identified must define water-saving targets and programs and initiate specific implementation measures that are regularly evaluated. In this way, they contribute to the achievement of our reduction goals.

One of our production locations, for example, is in Northern Mexico, a region that has struggled with severe water shortages in recent years. By implementing several projects there in the reporting period, such as developing alternative water sources, improved piping of condensate reservoirs, and the storing and recycling of water, we were able to save another 32.5 % of process water compared with the previous year. We have also been able to reduce water consumption at our production site in India, by implementing various measures, such as the collection and reuse of rainwater.

GRI 303-2: Management of water discharge-related impacts ✔

We measure the chemical oxygen demand (COD) at every site worldwide. Each site follows the local limits for their respective country around the clock. At our site in Holzminden, the authorities also administer unannounced spot tests (alongside our own measurements) to ensure that there is never any violation of the Waste Water Ordinance (AbwV). Tests are also conducted by authorities in other countries. We are not aware of any significant violations.

GRI 303-3: Water withdrawal ✔

TOTAL WATER WITHDRAWAL BY SOURCE

Source	2020	2021	2022*	Quantity (in 1,000 m³) 2023
Surface water	849	835	653	552
Municipal water	2,697	4,095	5,705	5,316
Groundwater	2,871	3,214	3,439	3,209
Other	41	71	70	108
Total	6,458	8,215	9,867	9,185

* Deviations for the year 2022 result from the integration of acquisitions and late registrations of data from existing sites received after the editorial deadline.

GRI 303-4: Water discharge ✔

WATER DISCHARGE* BY DESTINATION

Water discharge by destination	2020	2021	2022**	Quantity (in 1,000 m³) 2023
Surface water	4,517	4,505	5,401	4,925
Groundwater	0	0	0	0
Seawater	0	0	0	0
Total	4,517	4,505	5,401	4,925

* The difference between water withdrawal and water discharge produces global water consumption. It results from water losses in production processes (e.g. distillation) or from the use of freshwater in products.

** Deviations for the year 2022 result from the integration of acquisitions and late registrations of data from existing sites received after the editorial deadline.

WATER DISCHARGE BY QUALITY

Water discharge by quality			Quantity (in 1,000 m³)
	2021	**2022***	**2023****
Freshwater in all areas	4,505	5,401	4,925
of which in areas with water stress	328	218	247
Other water all areas	0	0	0
of which in areas with water stress	0	0	0
Total	4,505	5,401	4,925

* Deviations for the year 2022 result from the integration of acquisitions and late registrations of data from existing sites received after the editorial deadline.

** According to the WWF Water Risk Filter, our locations in Spain are located in water catchment areas with very high water stress. Due to technical problems, water withdrawal at the Granada site for the 2023 reporting year could not be reported in full and over the entire year by the time of going to press. In order to ensure a uniform data basis and comparability, this location was not taken into account when calculating these key figures in the 2023 reporting year.

Areas with water stress were identified as part of the annual risk analysis. The global classification of areas with water stress is based on the WWF Water Risk Filter risk assessment, which we validate using our own surveys at our sites. Accordingly, the greatest risks exist at our sites in Mexico, India, Egypt, and Chile.

GRI 303-5: Water consumption ✔

WATER CONSUMPTION*

Water consumption			Quantity (in 1,000 m³)
	2021	**2022**	**2023****
Total water consumption in all areas	3,709	4,476	4,260
Of which water consumption in areas with water stress	328	95	66

* The difference between water withdrawal and water discharge produces global water consumption. It results from water losses in production processes (e.g. distillation) or from the use of freshwater in products.

** According to the WWF Water Risk Filter, our locations in Spain are located in water catchment areas with very high water stress. Due to technical problems, water withdrawal at the Granada site for the 2023 reporting year could not be reported in full and over the entire year by the time of going to press. In order to ensure a uniform data basis and comparability, this location was not taken into account when calculating these key figures in the 2023 reporting year.

GRI 304: BIODIVERSITY 2016

GRI 3-3: Management of material topics ✔

For Symrise, the global diversity of species is not only a source of raw materials, but also an invaluable source of inspiration and innovation for the development of unique flavors, fragrances and cosmetic or functional ingredients. Among all the stakeholders, the significance of the topic "Biodiversity" was underlined in our materiality analysis conducted in 2022. See GRI 3-1 for the 2023 materiality analysis.

The global and local impact of human activities has led to a sustained worldwide reduction in biological diversity. The potential effects of this are systematically analyzed and evaluated as part of our sustainability management. The material impact of our business activities on biodiversity is usually indirect and occurs in the supply chain – particularly during raw materials production. This potentially includes overexploitation of wildlife populations or unsustainable extraction practices in agriculture, forestry, fisheries and aquaculture. Own production sites, for example, can cause an impact through sealing the soil or emitting pollutants into the air or soil (which we monitor as part of our operational environmental and site management).

Depending on the specific topic, biodiversity is managed and addressed at Symrise partly at the corporate level and partly at the division level in conjunction with Corporate Sustainability. The Chief Executive Officer is directly briefed on biodiversity several times per year. As core goals of the UN Convention on Biodiversity, the preservation and sustainable use of biodiversity and fair distribution of advantages from the use of genetic resources are an essential framework for action for our company and therefore an important component of our sustainability agenda and our environmental and sustainability management. By signing the "Business and Biodiversity Pledge" of the UN Convention on Biodiversity, we have committed to acting sustainably in accordance with the core goals of the Convention.

In the implementation of our biodiversity goals, we work closely with skilled external stakeholders, such as the Biodiversity in Good Company Initiative and the Union for Ethical BioTrade. We are also involved with other member companies of the World Business Council for Sustainable Development (WBCSD) in multi-stakeholder forums, such as the Nature Action Program of the WBCSD: the project supports companies in the development of science-based targets for nature conservation, provides assistance for nature-based solutions and demonstrates business leadership to policymakers in the nature and climate area. The goal of all these measures is to stop biodiversity loss and to make positive contributions to the full recovery of the natural environment (for more information on these and other initiatives see GRI 2-28).

Environmental and ethically sustainable cultivation and sourcing practices constitute the most important lever of our company in protecting biodiversity and encouraging its sustainable use. For this reason, Symrise has set itself the target of procuring 100 % of all strategic biological raw materials from sustainable sources by 2025. In 2023, we achieved 95 % of this goal.

At portfolio level we assess the degree of biodiversity and ecological stress factors in the countries where our raw materials originate, and also assess the degree to which those species from which we derive our natural raw materials could be endangered. Thanks to our stable customer and product portfolios, there are only a few raw materials being used in small volumes that are obtained from threatened species in accordance with the Washington Convention on International Trade in Endangered Species (CITES). Via corresponding sustainability verifications, strict use controls, and, not least, the development of suitable raw material alternatives, we concentrate on preventing or minimizing any negative biodiversity impact as far as possible while ensuring a sustainable use of relevant species. Symrise cannot directly monitor changes in species' populations within ecosystems that our suppliers deem relevant for generating raw materials. Our suppliers are enjoined consistently to avoid or minimize any potential negative impacts on biodiversity and to provide information on the origin of raw materials, cultivation methods and socioeconomic aspects that in turn provide the basis for the analysis and assessment of sustainability risks in the countries of origin and regions where our natural raw materials are grown.

We minimize increased biodiversity-related sustainability risks in strategic supply chains through, for example, the targeted application of sustainability standards and certifications that explicitly account for the preservation and sustainable use of biodiversity (e.g. the Rainforest Alliance, Sustainable Agriculture Initiative Farm Sustainability Assessment, UEBT Ethical Biotrade standard). Our long-term goal is to implement the UNCTAD Biotrade Principles for the sustained use of biodiversity-based resources as a principle of action in our entire operational ecosystem.

It is not least in the context of targeted intervention projects that we have been directly involved in various countries of origin for several years, working to preserve biodiversity, spread sustainable farming methods, save water resources and improve soil health. To tackle the growing socioeconomic and ecological challenges in the countries where our biological raw materials originate we are joining forces with similar-minded partners in business, science and civil society to push even faster ahead with the transformation of our operational ecosystem in line with planetary boundaries.

In the reporting year, Symrise was awarded A ratings in the CDP rating (formerly Carbon Disclosure Project) in the categories climate and water protection, and an A– rating in forest protection.

Since 2015, Symrise has held top positions in the CDP ratings for climate change, water protection and forest conservation.

We started the CDP Supply Chain program in 2017 to work with our suppliers on a more sustainable value chain. Our suppliers with the highest risk status on climate, water and forest protection were again requested to follow the CDP Supply Chain program in 2023. At 47 %, the response rate among the participating suppliers in forest protection was substantially higher than in the previous year (2022: 11 %). The results show that 47 % of our suppliers report on forest protection targets. 47 % additionally participate in risk assessments on forest protection. It is also worth mentioning that four of our palm oil suppliers have suggested joint projects; we are currently looking into the collaboration options. For more information on the Forests category, see the CDP website dealing with this topic as well as the current CDP results of Symrise in this category. For more information on the CDP Supply Chain program, please see GRI 2-23 and the Management approaches GRI 302, GRI 303 and GRI 305.

GRI 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas ✔

Six of the Symrise sites are located close to protected areas: these include our development center in Cotia, Brazil, and our plant in Vohemar, Madagascar. The first directly borders the Atlantic rainforest of Mata Atlântica. Due to its extraordinarily high biodiversity level, the area is considered one of the most important biodiversity hot spots in the world. This also applies to Madagascar, though the Symrise site in the Sava region is not located in a protected area. Our plants in Antrain in France (formerly Diana Food) and Beresfield in Australia (formerly Diana Pet Food) as well as our plants in Anniston, Springfield and Spencer (both formerly ADF/IDF, USA) are also located near protected areas. Following a detailed analysis of all relevant environmental aspects, there were no indications of any adverse impact on neighboring protected areas as a result of our operating activities at the sites in question.

GRI 304-2: Significant impacts of activities, products, and services on biodiversity ✔

Direct negative impacts on biodiversity can arise from the activities of Symrise AG only at our production locations, for example, through sealing the soil or emitting pollutants into the air and water. However, we consistently monitor, avoid and minimize emissions as part of our environmental and energy management.

The material impact of our core business on biodiversity is indirect and occurs in the supply chain – particularly during raw materials production. This potentially includes instances where our suppliers deplete natural populations or terrestrial, forest and marine ecosystems through unsustainable cultivation methods for soil, forests or aquacultures. In accordance with our sourcing guidelines, our suppliers are enjoined to consistently avoid or minimize any potential negative impacts on biodiversity.

Owing to the complexity of the flow of biologically based materials, Symrise is usually unable to monitor ecological structures, processes and dynamics at the micro-level directly on site. At portfolio level we therefore assess the potential impact on biodiversity along the supply chain indirectly by evaluating the degree of biodiversity and ecological stress factors in the countries where our natural raw materials originate, and also assess the degree to which species from which we derive our strategic raw materials could be endangered. From this we find indications of material biodiversity risks in our supply chains and address them holistically as part of our risk management, i.e. also taking socioeconomic and human rights challenges and risks into account.

GRI 304-3: Habitats protected or restored ✔

The most important lever of our company for protecting biodiversity and encouraging its sustainable use lies in environmental and ethically sustainable cultivation and sourcing practices. Where possible and within local ecological boundaries, we use our influence to support the sustainable cultivation of our biological raw materials. As part of targeted intervention projects in the Amazon region, on Madagascar and elsewhere, we are committed to preserving biodiversity directly – for example, through forest conservation projects or the implementation of sustainable cultivation methods, as with vanilla.

GRI 304-4: IUCN Red List species and national conservation list species with habitats in areas affected by operations ✔

At present Symrise AG only uses small volumes of a few raw materials that are obtained from threatened species in accordance with the Washington Convention on International Trade in Endangered Species (CITES). Through corresponding sustainability verifications, strict use controls, efficient production processes and, last but not least, the development of suitable raw material alternatives, we concentrate on avoiding or minimizing negative biodiversity impacts on endangered species and natural populations. Less than 0.01 % of the volume of raw materials originates from the natural populations of endangered species according to the IUCN Red List or CITES. However, there is no geographical connection with our production sites.

GRI 305: EMISSIONS 2016

GRI 3-3: Management of material topics ✔

Like other manufacturing companies, Symrise generates direct and indirect greenhouse gas emissions (GHG) that results in an increase in the earth's average temperature. This has far-reaching consequences for human life and nature: areas becoming steppes and deserts, an increase in flooding, resulting in famines and refugee movements. From the viewpoint of Symrise, climate change is leading to rising energy and raw material prices, as well as climate-related costs (through emissions trading, for example). Reputational damage could also result in the loss of business and a drop in our share price. At the same time, climate change offers opportunities, for example through the increased use of renewable energy source and efficient technologies that also result in cost savings. Given the urgency of the climate dilemma, SDG 13 requires prompt measures for climate protection. The importance of the topic to all of our stakeholders is underlined by the result of our materiality analysis conducted in 2022 and the very high rating of "climate change mitigation and adaptation" for Symrise as well as its relevance and impact on external stakeholders. See GRI 3-1 for the 2023 materiality analysis.

The Corporate Sustainability department, supported by the Sustainability Board, is responsible for the topic of emissions reduction. The Sustainability Board meets several times per year to discuss, assess and report on climate-related data and developments. The goals and programs are determined by the Sustainability Board and approved by the CEO.

The Risk Management department assesses company-specific risks and opportunities related to climate change at least every six months and reports the findings to the Executive Board (see also GRI 2-22 and TCFD index).

The reduction of climate-damaging emissions is part of our environmental strategy and our environmental management. We demonstrate our progress regarding emissions reduction in a number of ways, including annual participation in the CDP independent investor initiative.

In the reporting year, Symrise was awarded A ratings in the CDP rating (formerly Carbon Disclosure Project) in the categories climate, water protection and forest protection. CDP recognizes the company for its environmental transparency in protecting the climate, water and forests, awarding it two top ratings of "A" for climate and water protection and one outstanding "A minus" for forest protection. Only a small number of companies worldwide have received such top ratings. This means that Symrise continues to meet the stringent requirements and can build on the CDP awards of previous years. A record number of 21,000 companies worldwide were assessed for the ranking – an increase of 24 % compared to the previous year.

We started the CDP Supply Chain program in 2017 to work with our suppliers on a more sustainable value chain. Our suppliers with the highest risk status on climate, water and forest protection were again requested to follow the CDP Supply Chain program in 2023. Strategic suppliers, in particular, are eligible for the program. Given the increase in the number of suppliers considered, the response rate in the climate sector fell from 53 % in the previous year to 48 %. Of the suppliers than participated in the CDP Supply Chain program, 53 % have set structured climate targets and 42 % have a decarbonization plan that is aimed at a 1.5 degree scenario. Furthermore, 70 % of suppliers reported on emission-reducing initiatives. 66 % of the participating suppliers reported on their operational GHG emissions. In addition, many suppliers are in turn engaging their own suppliers on climate-related issues: around 61 % are in dialogue with their suppliers on this issue. Approximately 5 % of the electricity consumed by participating suppliers came from renewable sources and around 67 % of participants reported renewable energy targets.

Symrise records the greenhouse gas emissions of its operating activities according to the internationally recognized Greenhouse Gas (GHG) Protocol Corporate Standard. We report on these according to direct emissions (Scope 1), energy-indirect emissions (Scope 2) and other indirect emissions (Scope 3).

Through its activities, starting in 2030 Symrise will contribute to preventing or sequestering more greenhouse gas emissions from the atmosphere than the company produces through its operating activities. In 2021, in order to achieve its targets, Symrise devised a new Science Based Target aimed at a maximum global warming of 1.5°C, the highest possible level of aspiration at present. This goal was validated by the SBTi in 2022: We want to reduce GHG emissions (Scope 1+2) by 80 % by 2028 compared with 2020. By 2025, we also want to increase the eco-efficiency of GHG emissions by more than 60 % on the 2016 level. In the reporting year, we were able to reduce absolute GHG emissions (Scope 1+2), based on added value, by 4.4 % (2022: 10.4 %).

Symrise has also committed to reducing its Scope 3 emissions from purchased goods and services by 30 % on the 2020 value by 2030. This value is also a Science Based Target that corresponds to the highest possible level of aspiration at present and was validated by the SBTi in 2022. In the long term, Symrise is aiming to achieve net zero by 2045 (Scope 1+2+3). We also want to reduce absolute Scope 3 emissions by 15 % on the 2020 level by 2025. Between 2016 and 2023 we were able to reduce Scope 3 emissions in the category "purchased goods and services" by around 43 %.

Our net zero target and our commitment in the forest, land & agriculture (FLAG) sector not to cause deforestation of primary raw materials from 2026 at the latest are due to be submitted to the SBTi in 2024. With our commitment to the development of business climate goals together with the SBTi we are among the first companies within the "Business Ambition for 1.5°C" initiative to have committed to the setting of net zero targets. The initiative calls on companies to set ambitious, science based emission reduction targets that are in accordance with limiting global warming to a maximum of 1.5 °C. So far, more than 1,000 companies have signed the voluntary commitment.

We are in the process of defining a science based target for forest, land and agriculture (FLAG). The FLAG target for the 2024 fiscal year is due to be published in early 2025 and coordinated with the already approved SBTi climate targets.

Many of our long-standing investors are interested in the measures we have already initiated to achieve the Symrise net zero target by 2045. They include a clear commitment to the achievement of the target, targets to reduce greenhouse gas emissions derived from international frameworks, an overview of our current greenhouse gas emissions and a long-term decarbonization strategy. Symrise takes the expectations of its investors very seriously and is therefore providing transparent information on current measures and the progress made at all times.

We achieve our climate goals through various measures: since 2020, for example, we have demonstrably sourced our global external electricity requirements from renewable sources. Furthermore, we continue to review power purchase agreements (PPAs) and thus promote the energy policy. We are steadily enhancing energy and process efficiency at all production sites while supporting high-quality certified climate protection project all over the world.

To effectively advance the attainment of our defined targets, we also launched a pilot project in relation to the Low Carbon Transition Plan (LCTP) at our Holzminden site in 2022. The aim of the project was to define pathways to net zero by 2030. To this end, the focus was on the following five steps: First, a starting carbon footprint was drawn up and the current situation determined. This was followed by the recording of areas with CO_2 reduction potential that had already been identified and for which measures had been planned (energy efficiency, process optimization, etc.). Additional CO_2 reduction potential was then determined (e.g. biomass, electrode boilers and high-temperature heat pumps). Next, on the basis of these three steps, goals and benchmarks for the documentation of target attainment by the target year of 2030 were defined. Finally, the economic impact on Symrise from the tightening of climate targets was examined in more detail. The project team was made up of a steering committee and a working group, which worked through these project steps by the end of April 2023. The global roll-out is taking place now that the pilot project has been concluded in Holzminden. The first step in this process is to identify and evaluate the locations with the highest emission levels. Once these sites have been analyzed using the methodology employed at the Holzminden site Symrise will have evaluated around 90 % of its emissions.

Through various energy and process efficiency measures, we saved almost 60,000 t (2022: 54,000 t) of CO_2 equivalents in the reporting year: these include in particular our cogeneration plant at the Holzminden site, which reduces our emissions from energy generation by around 20,000 t of CO_2 equivalents. By expanding our production capacities for synthetic menthol, we now avoid emitting around 30,000 t of carbon dioxide equivalents per year. The reason for the high savings is the carbon footprint of the synthetic variant, which is approximately ten times smaller than that of natural menthol. Moreover, ongoing measures by our local Total Productive Maintenance teams are steadily replacing energy-intensive consumer equipment such as motors, ventilation and heating systems, compressed air systems and boilers for the production of steam and cooling with more efficient alternatives. We also consider emissions from logistics and packaging: our subsidiary Symotion in Holzminden, which is responsible for logistics processes, aims to reduce the use of diesel fuel by 2 % per transport unit every year. In the 2023 reporting year Symotion even exceeded this goal by reducing emissions by 6 %. Our main packaging material, cardboard boxes for dry and solid products, has been sourced in a climate neutral way at our Holzminden site since 2021. We aim to use exclusively sustainable packaging material from 2025 and, wherever possible, to recycle more than 95 % of the plastics we use. Furthermore, Symrise is currently evaluating 15 projects designed to avoid a total of 76,000 t of CO_2 equivalents within two years.

In 2023 we supported two projects in Brazil: In Portel Para, 150,000 ha of threatened Amazon rainforest have been protected from deforestation, thereby safeguarding endangered species while preventing some 264,000 t of CO_2 emissions every year. In Belo Horizonte, meanwhile, electricity is being produced from a former landfill site. This is preventing the release of greenhouse gases (and especially methane) and therefore 112,000 tons of CO_2 emissions annually.

The cogeneration plant used in Germany is operated on gas. We have covered the share of gas needed to generate electricity completely from energy guaranteed to be from renewable sources. The electricity from the cogeneration plant therefore also proven to come from renewable sources. To better understand where greenhouse gas emissions occur in the upstream chain and in the production of individual products, Symrise calculated product carbon footprints for onion and chicken powder in 2021. The analysis was performed in accordance with ISO standard 14067:2018 and the standards of the GHG Protocol. All activities from the production of raw materials to the finished product were considered. The analysis showed that to produce one kilogram of onion powder, around 1.70 kg of CO_2 equivalents are emitted; for chicken powder, the figure is around 7.75 kg of CO_2 equivalents. In both cases, the majority of the emissions were caused by the production of raw materials and refrigeration.

To advance environmental and climate protection in partnership with other stakeholders, Symrise is active in numerous initiatives and frequently joins new associations. Symrise is a member of the Alliance for Development and Climate, the RE100 Initiative, the Business Ambition for 1.5°C and the Alliance of CEO Climate Leaders. In the reporting year Symrise joined the Renewable Carbon Initiative, among others (for more on these and other initiatives and campaigns, see GRI 2-28).

With its SBTi emission reduction targets and its commitment to numerous initiatives, Symrise takes a pioneering role in climate protection in the flavor and fragrance industry and acts in accordance with the resolutions of the UN climate conferences and the current recommendations of the IPCC (see also GRI 201-2).

GRI 305-1: Direct (Scope 1) GHG emissions ✔

SCOPE 1 EMISSIONS

Category				Amount (in t)
	2020	2021	2022*	2023
Greenhouse gas emissions Scope 1	299,119	285,332	308,925	290,424

* Deviations for the year 2022 result from the integration of acquisitions and late registrations of data from existing sites received after the editorial deadline.

Our production sites only use hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs) in the form of refrigerants in refrigeration systems; these do not come into contact with our raw materials and products at any time. The coolants are filled by specialist companies for new systems and refilled during repairs. Symrise checks the use of alternative coolants when building new refrigeration systems and selects the appropriate coolant, taking account of ecological, health and economic aspects. To minimize the ecological impact of the refrigeration plants and to act cost-efficiently, Symrise uses existing functioning and leak-proof refrigeration plants until the end of their service life. In the course of the maintenance work the volumes of coolants are continuously monitored and potential leaks closed immediately. Our medium-term objective is to abstain from climate-damaging refrigerants.

In February 2023 the Symrise site in Jacksonville, USA, was fined less than USD 10,000 by the U.S. Environmental Protection Agency for violation of the Clean Air Act.

GRI 305-2: Energy indirect (Scope 2) GHG emissions ✔

SCOPE 2 EMISSIONS*

Category				Amount (in t)
	2020	2021	2022	2023*
Greenhouse gas emissions Scope 2	1,360	2,327	0	0

*The significant decrease since 2020 in comparison with previous years is due to the fact that Symrise has demonstrably sourced its global external electricity from renewable sources and offset the CO_2 emissions resulting from the use of steam through climate protection projects. This means that the volume of Scope 2 GHG emissions could be reduced to zero in 2023.

GRI 305-3: Other indirect (Scope 3) GHG emissions ✔

SCOPE 3 EMISSIONS*

Category				Amount (in t)
	2020	2021	2022	2023
Greenhouse gas emissions Scope 3	2,011,850	1,953,846	1,892,528	1,846,871

*For the years 2020 to 2022 the Scope 3 category 1 "purchased raw materials" was reported here. From 2023, the total of the Scope 3 categories to be reported will be listed here. The emissions for the years 2020 to 2022 were therefore adjusted.

Scope 3 Categories*

	2020	2021	2022	2023
1. Purchased goods and services	1,747.178	1,676.583	1,580.633	1,558.534
2. Capital goods	58,830	64,380	70,432	77,053
3. Activities related to fuel and energy	63,685	61,138	58,693	56,345
4. Upstream transportation and distribution	47,555	59,056	54,993	46,928
5. Waste generated during operations	24,455	20,331	18,560	16,850
6. Business trips (train, plane, car)	1,280	932	4,700	8,135
7. Employee commuting	12,032	12,741	13,986	14,441
9. Downstream transportation and distribution	56,835	58,685	90,531	68,585

*The categories "upstream leased assets", "processing of products sold", "use of products sold", "end-of-life treatment of products sold", "downstream leased assets", "franchises" and "investments" are excluded from the analysis.

TOTAL GREENHOUSE GAS EMISSIONS

	Review				Milestones and target years			
	2020	2021	2022	2023	2025	2030	2050	Percentage annual reduction target
Total GHG emissions (market-based) (tCO2eq)*	2,312,329	2,241,505	2,201,453	2,137,295	2,010,981	1,726,898	0	3

*Symrise currently only reports its greenhouse gas emissions using a market-based method.

GRI 305-4: GHG emissions intensity ✔

The intensity of GHG emissions (Scope 1+2) per EUR million value added totaled 170.5 t in 2023 (2022: 179.6 t).

GREENHOUSE GAS INTENSITY BY NET SALES

	2020	2021	2022	2023
Total GHG emissions (site-specific) by net sales (tCO2eq/ EUR)*	–	–	–	–
Total GHG emissions (market-based) by net sales (tCO2eq/ EUR)	0.00057	0.00051	0.00041	**0.00039**

* Symrise currently only reports its greenhouse gas emissions using a market-based method.

GRI 305-5: Reduction of GHG emissions ✔

In 2023, the eco-efficiency of GHG emissions (Scope 1+2) increased per EUR million value added by 4.4 % compared to the previous year (2022: 10.4 %).

GRI 305-6: Emissions of ozone-depleting substances (ODS) ✔

Since 2013, we have analyzed our product portfolio and production processes for the use and development of ozone-depleting substances (ODS). The analysis showed that we do not produce any material ODS emissions.

GRI 305-7: Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions ✔

Carbon dioxide accounts for the majority of our emissions. Other greenhouse gases, such as nitrogen oxide, sulfur oxide, ammonium, methane and volatile organic compounds (VOCs), are emitted only in limited, immaterial quantities from the production of our products.

VOC < 500 t/year
CH_4 < 50 t/year
NO_X < 3 t/year

GRI 306: WASTE 2020

GRI 3-3: Management of material topics ✔

The impacts of our activities on the environment range from the extraction and processing of raw materials to product development, production and logistics. On the one hand, we use natural resources in the form of raw materials and energy sources for our manufacturing processes. On the other, our business activities may cause the contamination of air, soil and water. In the global sustainability objectives, SDG formulates twelve goals for economic practices that respect the natural limits of the planet. The importance of "Use of raw materials and recycling solutions", its relevance to Symrise and its impact on external stakeholders was also reflected accordingly once again in the very high rating of the topic in our materiality analysis conducted in 2022. See GRI 3-1 for the 2023 materiality analysis.

The Symrise Corporate Policy provides a fundamental direction for dealing with waste: The company prevents waste and replaces hazardous chemicals where technically and economically feasible. Symrise is constantly working to reduce negative impacts on the environment in product development.

Within our environmental management system, we monitor and evaluate the entire value chain. Worldwide, a senior manager is responsible for environmental management at each site, including the handling of waste. Those responsible lead the local environmental committees at the respective sites and regularly report to the CEO. The goal of the environmental management system is to avoid or reduce the impact of activities, products and services on the environment through a site-specific environmental program that complies with national and local legal regulations and provisions. In accordance with our environmental policy, the impact of various environmental aspects, including waste, is identified, assessed, monitored and reported on a quarterly basis. If necessary, measures are taken and their results monitored. In addition, our employees receive regular training in the proper handling of waste. In occupational safety we carried out around 244 hours of face-to-face training in Germany in 2023, providing training to around 1,200 people. Distributing the number of attendees over these events, around 66,620 hours of face-to-face training took place. This training includes waste and environmental-related content in addition to quality and occupational health and safety.

Symrise also joined the 10x20x30 initiative in 2021. Ten of the largest food manufacturers and suppliers are members, which have each partnered with 20 of their key suppliers to reduce food losses in the supply chain by 2030. All participating companies aim to cut food losses and waste in half in their operations by 2030. They also measure and publish their food losses and waste inventories and take steps to reduce waste. For more information on memberships of other initiatives, see GRI 2-28.

Our goal is to conserve resources, consistently avoid or minimize the harmful effects on the environment, and prevent risks. Our production sites with the highest potential environmental impacts are either located in countries with strict environmental policies and/or operate according to an environmental management system that is ISO 14001 certified or based on this environmental standard. Additionally, the SMETA 4-Pillar requirements are used as a minimum standard and regularly verified by external auditors. This has been the case at our Symrise Legacy* production sites since 2010. In the reporting year we also started registering all other Symrise production sites** on the SEDEX platform, setting ourselves the aim of performing SMETA audits at all sites by the end of 2023. We achieved this, except for a small number of sites with few employees.

We also conform to the principles of the circular economy across the value chain: we aim to eliminate waste and environmental pollution, circulate non-renewable resources in cycles, and extract renewable resources sustainably while regenerating nature. In specific terms, this means that raw materials must be utilized as fully as possible, and by-products must be avoided. Moreover, all of the products that we manufacture need to be fully biodegradable regardless of their origin, and safely returned to nature following use. We take these goals into account in all of our projects, products and processes (see also our brochure "The future is circular and green. The circular economy as the basis for successful and sustainable operations"). In the extraction of biochemicals from by-products, for example, our internally developed SymTrap® process allows us to extract natural flavors and fragrance ingredients from leftover aqueous phases. We also compost operational waste and by-products and deploy these profitably in agriculture. Wherever possible, we also aim to use raw materials across several levels ("cascade utilization"). For example, we utilize by-products and waste streams in the agricultural and food industries. We also use by-products from meat production to make broths, powder and purified fats, for example. Our new framework guideline "Prevention of food loss" also underscores the efforts made by Symrise to reduce food loss to a minimum, thereby reaffirming our commitment to achieving SDG 12 "Responsible consumption and production."

At Symrise, almost all plastic waste is packaging material. One third of our packaging consists of plastic, additionally of aluminum, steel and paper. Most are single-use HDPE packaging made from plastic. This packaging can usually only be used once because Symrise liquid products are highly concentrated and refilling with other products would lead to detectable contamination in analytical, sensory and microbiological terms (e.g. onion or garlic concentrates). Furthermore HDPE packaging is a statutory requirement due to the hazardous goods approval and food conformity. Symrise only uses approved disposal companies to dispose of its HDPE packaging; these companies either send it for thermal utilization or use it make products such as park benches.

Our goal is to recycle the low percentage of PET packaging required by Symrise for production protection and transport by 2025 provided that on site capacity is available. The relevant facilities are due to be built on site where this is economically viable or the packaging handed to third-party recycling companies.

As part of our Low Carbon Transition projects we are currently working on novel technologies such as pyrolysis procedures where plastic packaging and other waste is converted into heat without emitting CO_2.

For more information on our approach to potentially significant negative impacts from waste, as well as guidelines, goals and measures for waste reduction, see GRI 306-2.

GRI 306-1: Waste generation and significant waste-related impacts ✔

Our business activity – the development, production and distribution of fragrances and flavorings, cosmetics and functional ingredients – is associated with various waste-related impacts. For example, the supply of intermediate products and raw materials for our production generates various packaging materials, including HDPE and other plastics as well as aluminum and cardboard. Our R&D laboratories and production facilities generate organic and chemical waste, including hazardous waste, for example in the form of solvents or lubricants. Among other things, food waste is also generated in our cafeterias along with household waste and waste from disposed office materials. Our products are protected by packaging materials, some of which become waste after consumption but are increasingly recyclable. If residues remain after consumption of our products, these must be disposed of depending on the product characteristics and in accordance with country-specific requirements (if necessary as hazardous waste). We are not currently aware of any significant waste-related impacts from our business activities or our up/downstream value chain.

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*Symrise Legacy includes all Symrise plants except for the sites of the former Nutrition segment.

**Some of the missing sites will not be registered separately in the future, as they are branches of other sites or only a few employees work there (20 or fewer).

However, such impacts could arise if our hazardous waste is not disposed of properly, which is why we follow strict regulations on the handling of hazardous waste. We are also aware of the negative environmental impact of plastic waste and have started an initiative on the use of plastic to minimize our plastic consumption (see also Management approach to GRI 306 and GRI 306-2).

GRI 306-2: Management of significant waste-related impacts ✔

Symrise complies with all statutory provisions for waste disposal worldwide and only hands over waste to certified companies that can verify that waste is disposed of properly with the use of electronic procedures. The contracts Symrise enters into with waste disposal companies are reviewed by authorities and external auditing companies. In this way, Symrise prevents significant negative effects that could potentially arise from the incorrect handling of hazardous and non-hazardous waste. Our handling of hazardous waste is also reviewed by external audits as part of our ISO 14001 certification processes. This involves examining standard documents such as operational instructions, policies, processes and results.

Where technically possible and economically viable, we replace hazardous chemicals with environmentally friendly alternatives. We also mitigate other waste-related impacts through various approaches aimed at reducing waste and promoting the circular economy. These include our initiative on the use of plastics, the development of innovative production processes and products, and our Total Productive Maintenance program.

Since 2020, our goal has been to avoid waste more consistently in the future and maximize recycling within the scope of our initiative on the use of plastics. We aim to recycle more than 95 % of recyclable plastics by 2025, provided local capacities are available. Starting in 2025, 100 % of our packaging materials will need to be sustainable. We also discontinued the use of single-use plastics at all sites in 2021. An interdisciplinary team comprising employees from technical purchasing, packaging engineers, and managers from sales and research and development is responsible for implementing the initiative on the use of plastics.

We also aim to increase the efficiency of sensitive waste by 4 % annually by 2025, or by a total of 60 % relative to the base year 2010. In the reporting year we did not succeed in raising efficiency; instead it fell by 6.3 % (2022: increase of 3.8 %). This is due to production increases at the largest sites and the adjustment of the product portfolio to customer requirements. One key means of reducing or reusing waste is the efficient use of raw materials. This is therefore a central part of the ongoing development of our manufacturing processes, encompassing, for example, the development of our own technological solutions, such as our patented SymTrap® process. This procedure allows us to fully extract flavor-active components from the by-products of raw material processing, thereby achieving a maximum resource yield that simultaneously saves energy. Although the higher yield of valuable substances is the main focus for us with this technology, the avoidance of production waste is nevertheless a positive side effect.

There is great potential for reducing food waste, especially in the Taste, Nutrition & Health segment. For this reason, the former Nutrition segment has defined two fields of action within its waste reduction strategy. First, in line with the goals of Symrise, the segment is committed to continuously reducing its waste production globally by 4 % annually by 2025 in relation to value added. Second, initiatives for processing by-products are to be reviewed by the Business Incubation Group (BIG), a special innovation team in the Taste, Nutrition & Health segment. BIG includes what is known as platforms that address various topics and perform projects. One of these is the Side Streams Upcycling Platform. In addition, the Taste, Nutrition & Health segment set food waste reduction goals in 2021 based on World Resources Institute (WRI) guidelines and in line with SDG 12.3. The goal is to reduce food waste by 50 % by 2030 compared to the 2016 baseline.

To date, the Naturals business unit (formerly Diana Food) has processed its organic waste to make animal feed, cosmetics, compost and biogas. Currently, the business unit and the Side Streams Upcycling Platform are working to optimize the environmental, social and economic value of the by-products generated.

One of the main growth opportunities is the processing of banana by-products from Ecuador. As the world's leading company in the dried banana industry Symrise processes around 53,000 t of bananas every year. In April 2022 the company launched the "Banana Full Stream Valorization" (BFSV) project. Ecuador's is the world's biggest banana exporting country. While 90 to 95 % of production finds its way to retailers all over the world, 5 to 10 % of visually less appealing but healthy fruit remains in Ecuador. Symrise upcycles these bananas into high-quality ingredients for our global customers. In 2023, Symrise was awarded "Upcycled" certification for banana products (flakes, puree, essence, skin powder (for pet food)). The Upcycled Certified® program is the world's first independent certification program for recycled food ingredients and products. The project for full stream valorization will be continued, the skin being one of the main by-products that have so far remained unvalorized.

We also support the principles of the circular economy with product innovations and are working, among other things, continually to reduce the use of non-biodegradable polymers – for example, by reducing the wall thickness of the fragrance capsules by a factor of 10 compared to 2010. Thus we have developed a fully biodegradable fragrance capsule and are specifically checking the use of renewable fragrances. For more information on sustainable product innovations in the reporting year, see Management approach to GRI 301.

Enhanced efficiency not only has negative environmental implications, but simultaneously cuts spending while displaying our Symchronize initiative in action. We joined forces with customers to develop this integrated supply chain management system, which serves to identify areas of action and issues with the potential for reducing not just our consumption of energy, water and resources but also our emissions. Within the framework of our Total Productive Maintenance program, we involve our employees in a targeted manner and learn from their proposals.

At the same time, our backward integration strategy is enabling us to extend our influence on waste-related impacts to originally upstream stages of the value chain. By taking over the production of high-volume cosmetic intermediate products from our suppliers, our Scope 1+2 emissions and waste and wastewater volumes are increased in the short term – but in the long term we reduce our Scope 3 emissions, cut our waste volumes through process optimization and ensure proper disposal.

We require that our suppliers comply with sustainability criteria and, if necessary, have them externally audited (see Management approaches to GRI 204, GRI 308 and GRI 308-1).

Symrise is challenged by the fact that waste disposal costs are continually increasing due to regulatory requirements and market changes in waste management. In addition, Symrise works with smell-intensive materials such as onions. It is not always possible to remove the smells even if containers are completely emptied, which is why our waste is rejected by some disposal companies. Owing to the cost-intensive and limited disposal options, Symrise sends up to 40 % of waste with a high calorific value to a waste incineration plant.

For more information on the collection and monitoring of waste-related data, see Management approach GRI 306.

GRI 306-3: Waste generated ✔

TOTAL WASTE VOLUME: HAZARDOUS AND NON-HAZARDOUS WASTE

Type				Amount (in t)
	2020	2021	2022*	2023
Hazardous waste	14,577	16,661	19,112	19,996
Non-hazardous waste	211,624	270,436	248,506	227,772
Total waste volume	226,201	287,097	267,618	247,768

* Due to subsequent reporting and data adjustments, the values for 2022 were subsequently corrected slightly upward.

TOTAL WASTE VOLUME BY DISPOSAL METHOD

Disposal Method										Amount (in t)		
	2020			**2021**			**2022***					**2023**
	Total	Onsite	Offsite	Total	Onsite	Offsite	Total	Onsite	Offsite	Total	Onsite	Offsite
Composting	62,079	20%	80%	145,852	20%	80%	163,201	20%	80%	151,096	20%	80%
Thermal utilization	17,019	10%	90%	15,096	10%	90%	25,013	10%	90%	23,158	10%	90%
Recycling	18,552	10%	90%	42,371	10%	90%	16,358	10%	90%	15,145	10%	90%
Chemical-physical treatment	2,951	10%	90%	2,663	10%	90%	5,637	10%	90%	5,217	10%	90%
Biogas plant	3,912	0%	100%	23,824	0%	100%	11,138	0%	100%	10,312	0%	100%
Landfill	121,610	0%	100%	6,948	0%	100%	17,149	0%	100%	15,878	0%	100%
Other waste processing	78	0%	100%	2,990	0%	100%	4,598	0%	100%	4,257	0%	100%
Wastewater treatment and agricultural application	n.a.	n.a.	100%	47,353	0%	100%	24,524	0%	100%	22,705	0%	100%
Total	226,201	7%	93%	287,097	7%	93%	267,618	7%	93%	247,768	7%	93%

*Deviations for the year 2022 result from the integration of acquisitions and late registrations of data from existing sites received after the editorial.

GRI 306-4: Waste diverted from disposal ✔

See GRI 306-3.

GRI 306-5: Waste directed to disposal ✔

See GRI 306-3.

GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016

GRI 3-3: Management of material topics ✔

For our portfolio of approximately 35,000 products, we use some 10,000 different natural and synthetic raw materials sourced from over 100 countries. As a result, we face an array of challenges ranging from negative environmental effects from the sourcing of raw materials to protecting social standards in countries that experience, to some degree, problematic sociopolitical conditions. The reasons for this are largely due to inadequate transparency, the high level of complexity of material flows and the different objectives of the parties involved along the value chain. As a result of measures for responsible sourcing, we can contribute to the achievement of sustainable production patterns (SDG 12) as well as to the preservation of ecosystems (SDG 15). The high significance of "Environmental protection and biodiversity" and "Sourcing and human rights" to Symrise and its external stakeholders is accordingly underlined by the high to very high rating of the topics in our materiality analysis performed in 2022. See GRI 3-1 for the 2023 materiality analysis.

We are constantly adapting the organizational structure of our purchasing department to changing conditions on the market. Procurement at Symrise is organized in a decentralized manner in our Scent & Care and Taste, Nutrition & Health segments. This way we can manage purchasing processes in a more targeted manner and continually optimize the supply chain.

Symrise prepared for implementation of the Supply Chain Due Diligence Act (LkSG), which came into force in 2023, early on. In order to meet its due diligence obligations, Symrise set up a Responsible Sourcing Steering Committee (RSSC) (see also Management approach to GRI 204). The RSSC is a decision-making body made up of representatives of the segments and of Corporate Sustainability. It also develops the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The RSSC has a solid foundation to draw on. We have been working for several years to ensure that suppliers comply with our sustainability standards through systematic supplier management.

The aim of the RSSC is to establish a coherent, sustainable and continually evolving management system for responsible procurement – a system that meets the expectations and requirements of our stakeholders, makes the supply chains of Symrise robust and safeguards human rights. The integration of sustainability aspects into the qualification, evaluation and development of suppliers is also a key area of responsibility (for further information on the RSSC, see also GRI 2-23 and 2-24).

We require our suppliers and business partners to respect basic human rights. Before accepting a new supplier as a business partner, we ask the supplier to accept and sign the Symrise Responsible Sourcing Policy, which serves as a Code of Conduct for suppliers. The policy supplements the Human Rights Policy introduced in 2022, which also includes a link to the grievance mechanism. The Executive Board is responsible for the Human Rights Policy and the issue of human rights.

Our long-term goal is to source all materials and services on the basis of sustainable criteria. 2025 is our target year for the responsible sourcing of all strategic biological raw materials. In the reporting year, we already sourced 94.6 % of our strategic biological raw materials sustainably (2022: 87.6 %). Alongside our Responsible Sourcing Policy, we have also established specific policies for various raw materials that are exposed to high risks (as in the case of palm oil). Furthermore, we published a policy for substances of very high concern in the reporting year.

GRI 308-1: New suppliers that were screened using environmental criteria ✔

Symrise has declared its goal to source all materials and services on the basis of sustainable criteria. As the starting point, prior to commencing any business activity, we expect our direct suppliers and business partners to sign our Responsible Sourcing Policy, which serves as a Code of Conduct for suppliers. New and alternative suppliers first undergo an internal evaluation process followed by an in-depth evaluation of inherent and specific sustainability risks, for which we have been using SEDEX and SMETA audits (4 pillars) for many years. In 2021, we started assessing other suppliers by means of the EcoVadis platform.

GRI 308-2: Negative environmental impacts in the supply chain and actions taken ✔

The international platform of the Supplier Ethical Data Exchange (SEDEX) is a valuable tool with which we can more easily assess suppliers and deliver our own data to customers. Since 2012, we have therefore encouraged our main suppliers to register with SEDEX and disclose their data. In addition, more than 95 % of suppliers in terms of our purchasing volume have already been registered on the EcoVadis platform. In this way, we leverage the benefits of both platforms to identify risks and opportunities for our suppliers. Alternatively, agricultural production suppliers can indicate their FSA rating; we require at least FSA standard in silver or similar certification. The FSA seal (Farm Sustainability Assessment) stands for sustainably produced raw materials and is awarded by the non-profit organization SAI (Sustainable Agriculture Initiative).

We carry out audits for suppliers that pose an especially notable risk in human rights, the environment, health and safety or business ethics and for suppliers that have crucial raw materials or have had problems flagged in the screening. Suppliers from whom we require certification by specific audit companies such as UEBT, SAI or FSC are also visited on site if high risks are present. Suppliers with medium and low risks are subject to regular assessment by SEDEX and/or EcoVadis or by audit companies such as UEBT, SAI and FSC. Additionally, we ask at least 66 suppliers annually to have SEDEX/SMETA audits carried out by verified, independent audit agencies. SEDEX also sends us around 200 unsolicited SMETA audit reports from our suppliers.

The focus here is on environmental issues in addition to product safety, quality management, work safety, health and social responsibility. If suppliers don't meet our defined standards, we jointly develop and implement improvement measures. We use the SEDEX database to track the implementation of identified corrective actions from the audits all the way to verification. If these standards are still not upheld after such attempts, the business relationship is terminated as a last resort. No suppliers were identified as causing significant environmental harm in 2023.

The current SEDEX risk report summarizes the findings from the data provided by the sites on the platform and the audits. It shows that the data basis of some sites is not sufficient for a risk assessment and that almost 93 % of the assessed sites show low to medium sustainability risks. In the reporting year, audits were carried out by external auditors at ten sites in the USA, Egypt, South Africa, Colombia, Mexico, France, Brazil, Argentina and China. The most frequent deviations were found in the areas of health & safety, work hours, management systems and documentation. All identified deviations and potential improvements were promptly implemented at the respective sites and verified in a follow-up audit as necessary. To date, no human rights violations have been identified in the course of audits at any of the Symrise sites.

Symrise intends to maintain its focus on active suppliers with a view to improving the data basis to gain an even better insight into the risks while working with high-risk suppliers to bring about further improvements. The main emphasis here is on the areas of human rights and on environmental risk. Our commitment to human rights is underscored by a Human Rights Policy we published in the reporting year (for further information on the LkSG see also GRI 2-23).

GRI 400: SOCIAL

GRI 401: EMPLOYMENT 2016

GRI 3-3: Management of material topics ✔

Globalization and digitalization are changing the working world on a global level, as are local demographic changes. As the basis for sustainable economic success, internationally active companies such as Symrise are challenged to attract the best employees through an attractive working environment, to develop those employees and to retain them for the long term. Target requirements regarding sustainable personal responsibility in the scope of humane employment are also included in SDG 8 of the global Sustainable Development Goals, to which we are actively committed. "Diversity and equal opportunity" and "Employee empowerment" are key topics, the impact of which – especially for Symrise itself – were included in the materiality analysis that was carried out in 2022. For the 2023 materiality analysis, see GRI 3-1.

As a major DAX company, we are aware of our "social footprint" in relation to our own division, and in relation to our customers and suppliers. Symrise has revisited its human capital strategy in 2023 and has closely aligned it with the company's corporate strategy. It is integrated in the Symrise sustainability agenda under the "Care" pillar. Part of the "Care" pillar is the consistent orientation of HR policy on Symrise as a preferred employer (employer-of-choice strategy).

The human capital vision is "ONE HR, always inspiring more people for sustainable business growth" and therewith makes reference to our key priorities, organisation, people, sustainability and business growth. The HR organisation is steered in a three-pillar model comprising business partnering, operations on regional level as well as centers of expertise such as (I) compensation and benefits, (II) talent management, learning, diversity and change, (III) talent acquisition and (IV) systems, analytics and sustainability. In the course of this process, we have focused our HR policy on the following main areas:

1. Growing a transparent, fair and motivational remuneration policy as we believe that receiving a decent and fair remuneration is a human right for all our employees worldwide. That is also one of the reasons why we are engaging in the living wages journey with a clear roadmap to be developed in 2024
2. Furthering professional advancement, development and talent management with the same opportunities for everyone.
3. Delivering reliable data and advanced technologies to better steer the business
4. Creating a leadership culture that increases employee loyalty and values the integration of employee diversity and helps leveraging corporate synergies
5. Ensuring the occupational safety and health of our employees as well as ensuring that diversity is further established as a business-critical success factor

Our human capital strategy therefore strives to create an environment for our employees in which they can realize their full potential and develop professionally.

When they are hired, every employee receives an explanation of the policy of Symrise on dealing with violations of our Code of Conduct. For violations of our Code of Conduct, our employees can anonymously and confidentially contact the relevant Compliance Officer at their site or call an Integrity Hotline managed by an external provider (for more on the complaints mechanism, see GRI 2-26).

Like other companies, we also have to tackle the task of positioning ourselves as an appealing company in regard to demographic changes. We use different tools to succeed in the war for talents. One of them is to train our future employees in-house. We do so in different regions of the world and have high training rates. As of December 31, 2023, a total of 141 apprentices and trainees (2022: 126) were employed at our sites in Germany. This corresponds to a training rate of around 4.2 % (same as 2022). In France we have 69 apprentices and trainees.

To better train our next generation of managers and prepare them for the challenges of a volatile environment and strengthen their resilience, we are reworking our talent management which we will launch with a pilot in 2024. We consider the participation of employees in corporate development in the form of employee surveys (see also Management approach to GRI 202) as an important component of participatory management; and this also helps to position us as an employer of choice.

To increase our attractiveness as an employer, we have put in place a global home office guideline which enables a part of our employees to work from home for up to 2 days per week. At a local level there are multiple benefits in place, that help us to position ourselves as an employer of choice. For example, we offer bike leasing or bike sharing with the aim to keep our employees fit, healthy and relaxed and to protect the environment and reduce CO_2 emissions on the commute to and from work.

We also promote other employee activities such as corporate gardening and cooking classes to have healthy food, yoga and gym classes during lunch breaks and have conducted a global well-being challenge to encourage our employees to walk, jog and run more, because "every step counts."

GRI 401-1: New employee hires and employee turnover ✔

The number of employees for the 2023 fiscal year increased by 6.7 % compared to the figure for the end of 2022 (2022: 5.6 %). The global turnover rate at Symrise was of 12.7 % (2022: 11.5 %). Some differences could be observed among the regions & countries. While in Germany the turnover rate amounted to 5.1 % (2022: 5.0 %), it was relatively high in North America: 20.5 % (2022: 13 %). This was due to various market factors including low unemployment in an already competitive job market, driving high compensation offers in a bid to attract talent. Additionally, we continued to see higher-than-usual movement in the NA market as a continuation of the "Great Resignation." We did not observe any particular difference in turnover rates by gender.

EMPLOYEE TURNOVER BY REGION AND GENDER*

	2020		2021		2022		2023	
	Absolute	% of total	Absolute	% of total	Absolute	% of total	Absolute	% of total
Region								
Germany	40	1.4 %	70	2.3 %	151	5.0 %	147	5.1 %
EAME (without Germany)	113	4.9 %	132	5.1 %	253	10.1 %	298	11.4 %
North America	132	7.5 %	205	11.4 %	236	13.0 %	447	20.5 %
Asia/Pacific	105	6.8 %	163	10.5 %	202	12.9 %	201	11.8 %
Latin America	59	3.0 %	135	6.6 %	437	21.2 %	377	17.3 %
Total	**449**	**4.3 %**	**705**	**6.4 %**	**1.267**	**11.5 %**	**1.470**	**12.7 %**
Germany by gender								
Female	12	0.4 %	31	1.0 %	51	1.7 %	45	1.6 %
Male	28	1.0 %	39	1.3 %	100	3.3 %	102	3.5 %
Worldwide by gender								
Female	189	1.8 %	335	3.0 %	467	3.7 %	583	5.0 %
Male	260	2.5 %	370	3.4 %	800	6.4 %	887	7.7 %

*Basis: Permanent employees, excluding apprentices, trainees and Probi; figures as of December 31 of the respective year.
Employee turnover = employees who leave the organization voluntarily or due to dismissal, retirement, or death in service / by average yearly number of employees

As for the differentiation by age groups, we noticed that the trend for the younger generation was in line with the market, with a higher volatility for the age group under 30 years old (1/4 of departures).

EMPLOYEE TURNOVER BY AGE GROUP*

		2023
Age group	Total	% of age group
Under 30 years old	371	22.3 %
30–50 years old	789	12.1 %
50 years and older	310	9.2 %

*Basis: Permanent employees, excluding Probi, apprentices & trainees.
Employee turnover = number of employees who leave the organization voluntarily or due to dismissal, retirement, or death in service / by average yearly number of employees

NEW HIRES BY REGION AND GENDER*

		2023
Region	Absolute	% of total
Germany	121	4.2%
EAME (without Germany)	312	12.0%
North America	404	18.5%
Asia/Pacific	250	14.6%
Latin America	389	17.8%
Total	**1.476**	**12.8%**
Germany by gender		
Female	60	2.1%
Male	61	2.1%
Worldwide by gender		
Female	621	5.4%
Male	855	7.4%

* Basis: Number of permanent employees hired in 2023 and present in December 2023, excluding Probi.

NEW HIRES BY AGE GROUP*

		2023
Age group	Total	% of age group
Under 30 years old	517	31.1%
30–50 years old	810	12.4%
50 years and older	149	4.4%

* Basis: Number of permanent employees hired in 2023 and present in December 2023, excluding Probi.

For the new hires, the regional trends were globally quite close to the turnover figures: in Germany, 4.2% of new hires were welcomed to our sites, while in North America the indicator rose to 18.5%. There was no major difference by gender.

As for the age groups, the younger generation was once again well-represented, which confirms the external trends and also reaffirms our policy of attracting young talents (1/3 of 2023 hires).

GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018

GRI 3-3: Management of material topics ✔

Workplace accidents caused by safety lapses and work-related illnesses caused by such things as stress or inadequate ergonomic workplace design can lead to individual problems and may negatively affect the motivation of individual employees or teams. They result in costly sick days and hurt the company's productivity. This is why the continuous focus of our HR policy on being an employer of choice also includes caring for employee health in the workplace. In doing so, we actively facilitate the achievement of the goals of health and well-being (SDG 3) as well as humane working conditions (SDG 8). Occupational health and safety is an essential topic, and its effects, in particular on our external stakeholders, were accordingly included in the materiality analysis carried out in 2022. For the 2023 materiality analysis, see GRI 3-1.

Our subsidiary Tesium and the recently expanded "ONE SAFETY" team made up of experts from all areas of the Symrise Group pool our expertise in the areas of technology, safety and the environment. They ensure that all divisions in the company meet the very highest standards. All of our sites worldwide apply mandatory corporate guidelines that are part of the Symsafe program. This program includes an approach to the safety of systems and covers the protection of employees and the environment. It has been coordinated with the Executive Board. Because local situations and needs vary, the specific measures to be implemented at the individual sites are guided by on-site systems and working groups.

Occupational health and safety topics at Symrise are also governed by the Group-wide Code of Conduct. In addition, the collective bargaining agreement, which was negotiated with the trade union IG BCE (mining, chemical and energy industrial union) and which applies to Symrise in Germany, contains regulations on workplace design and occupational health and safety. The agreement also governs cooperation between company management, the works council and the union on matters pertaining to protecting the health of our employees.

We have arranged a comprehensive system of measures at all our sites. This system uses written behavioral guidelines to help identify possible hazards and regulates the way we handle hazardous substances. A complete list of all chemicals used at a particular site, including their safety data sheets, is provided at each site in the local language. Each production site has its own occupational health and safety committee, which comprises both management and employees. All employees attend health and safety training courses specifically designed for their given activities. First-aid facilities are available in the event of an emergency.

The effectiveness of our measures is regularly evaluated by internal audits based on ISO 19011. Regular external audits by customers, authorities and independent certification companies further verify the constant improvement of our management systems. In addition, we use a monthly reporting system that tracks the status and performance of our occupational safety efforts.

To strengthen our commitment to occupational health and safety, we worked with our subsidiary Tesium in 2021 to develop the Symsafe project. The system began to be introduced to all areas and locations at the beginning of 2023. The focus is on a sustainable safety culture. This includes empowering every employee to recognize sources of danger and to act on his or her own accord. The intention is to raise the safety awareness of all employees (including contractors) while reducing the number of workplace accidents and lowering the accident rate MAQ (workplace accidents [> 1 lost day] x 1 million/working hours). These goals are implemented using a roadmap containing measures, tools, rules and guidelines. We identified six topics as a basis for this endeavor. They address the areas that belong to a long-range safety culture: communication, participation, error culture, leadership, safety organization and teamwork.

The provision of training to increase awareness of occupational safety is a personal target agreement for managers. In addition, every employee must attend a series of legally required annual training courses on health and safety. As a result of these measures, among other things, our accident rate (MAQ) was 2.3 in 2023 (compared with 3.8 in 2021 and 2.8 in 2022). MAQ is a German acronym for the number of occupational accidents with at least one lost day per million hours worked. Our goal remains to achieve an industry-leading MAQ of <1.5 by 2025.

Our preventative health measures demonstrate our comprehensive approach to helping employees lead healthier lifestyles. Prior to hiring new employees, we conduct medical examinations worldwide and initiate preventive measures.

We are committed to regular training and continuing education programs on the topic of health, just as we promote diversity among the workforce and help employees create a good work/life balance. Information on healthy nutrition and healthy sleep patterns as well as a range of massage options round out the preventive measures. Through the Symhealth awareness-raising and intervention program, we help our employees take a conscious approach to their health. These efforts include targeted "stop smoking" initiatives. Symhealth was piloted in Germany in 2021. It will gradually replace the old SimplyHealthy program worldwide starting in 2024.

GRI 403-1: Occupational health and safety management system ✔

We are aware that Symrise employees can be subject to work-related illnesses, including strains to the back or musculoskeletal system or psychological stress. At both the senior corporate level and through our local operational health teams, we are working hard to minimize the existing risks and introduce specific measures. We monitor absences through monthly reports on absenteeism. We use average sick leave for the company health insurance funds of the chemical industry as a benchmark for evaluating sick leave in the company. Sick leave at Symrise is at an average level for the chemical industry under corresponding working conditions, such as shift work. We can therefore conclude that the situation at Symrise is normal with regard to sick leave.

In the taste and fragrance industry, the handling of hazardous substances is part of the daily routine. Symrise documents the resulting risks and, by means of globally recognized risk minimization plans, ensures safe and secure workplaces and safe and healthy working practices for all employees. Furthermore, we ensure that no one suffering from a cold will work in food production areas.

Legally required risk assessments govern safe work in all workplaces. In Germany, a risk assessment is required by Sections 5 and 6 of the Work Safety Act. Risks must be identified, and the occupational safety measures taken to improve safety and safeguard the health of employees must be defined. Local laws must be observed at all locations worldwide. For countries where no such laws exist or the requirements for safety and the protection of health are less stringent, Symrise complies with the relevant standards of taste and fragrance associations (IFRA, IOFI, FEMA) as well as with the policies of the Symsafe global program. The risks must first be identified for production and mixing areas as well as laboratories. The potential risk posed by raw materials is obtained from publicly available sources or suppliers (Material Safety Data Sheets (MSDS), toxicology studies, etc.). Product safety experts (toxicologists) evaluate new perfume oils, flavors and cosmetic ingredients produced by Symrise employees and make the evaluations available to Symrise employees and customers in the form of a MSDS. Documented exposure measurements in the affected areas, including handling (stirring, heating, cleaning, etc.), are essential to risk minimization.

If hazardous materials cannot be replaced, technical measures (closed systems, extraction systems) and personal measures (access control, personal protective equipment) must be taken in every case.

As a rule, regular targeted training sessions and legally required medical examinations are offered. The effectiveness of measures is reviewed through routine audits and during medical checkups.

The number of workplace accidents per million working hours is measured using the MAQ indicator.

Further information can be found in Management approach to GRI 403.

GRI 403-2: Hazard identification, risk assessment, and incident investigation ✔

Risk identification and assessment are part of our Corporate Health & Safety Policy and the global Symsafe program and thus apply around the globe. The policy defines global minimum standards for occupational health and safety. It does not replace country-specific legal regulations that must always be observed independently of the policy.

The risk assessment is updated at least once a year, and also in case of changes or newly identified risks. We identify dangerous activities and situations in the workplace by means of safety visits and audits. Every incident is investigated so that managers, employee representatives and colleagues know how to prevent accidents.

In November 2022, the Symrise location in Brunswick, USA, was fined less than USD 10,000 because of a violation of regulations issued by the U.S. Occupational Health and Safety Administration.

GRI 403-3: Occupational health services ✔

Our goal is to identify, eliminate or mitigate all potential sources of danger for our employees. This applies to Symrise employees and workers who are not employees, but whose job and/or workplace is controlled by Symrise. In cases of injuries, it is also in our interest that we contribute to a rapid and complete recovery. As legally required, Symrise has concluded contracts with doctors, nurses, first responders and other trained and licensed healthcare specialists.

Every safety incident and every identified hazardous threat are reported internally and analyzed. Corrective measures are then drawn up to address the issue. The occupational health services respect our employees' right to privacy. The confidentiality of employees' personal health-related information is guaranteed in accordance with specific local provisions.

Further information can be found in Management approach to GRI 403.

GRI 403-4: Worker participation, consultation, and communication on occupational health and safety ✔

Issues of health and occupational safety at Symrise are regulated by our Corporate Guidelines, the Code of Conduct and our Corporate Health & Safety Policy that apply around the globe. In addition, the collective bargaining agreement, which was negotiated with the trade union IG BCE (mining, chemical and energy industrial union) and which applies to Symrise in Germany, contains regulations on workplace design and occupational health and safety. The agreement also governs cooperation between company management, the works council and the union on matters pertaining to protecting the health of our employees. This agreement applies to approximately 2,600 Symrise employees in Germany.

Company management, the works council and the union work closely together to protect the health of our employees. The relevant regulations contained in the Code of Conduct and our Corporate Health & Safety Policy are applied worldwide by occupational safety committees. SOS inspections and security training sessions are held at regular intervals. Disclosure GRI 403-1 describes our approach, taking into account legal obligations.

All Symrise AG employees are entitled to a workplace where they do not have to worry about their health and safety. Every year, a large number of programs and measures that help ensure occupational safety are enacted at our sites around the world together with Symsafe. Because local situations and needs vary, the specific measures to be implemented at the individual sites are guided by on-site systems and working groups.

Occupational safety committees have been set up at all of our locations where we have production sites. The committees meet regularly and exchange information on safety measures and the avoidance of workplace accidents. The heads of the production sites are members of these committees. Minutes of the meetings are always distributed to management.

Our subsidiary Tesium and the global Symrise One Safety Team pool our expertise in the areas of technology, safety and the environment. They ensure that all divisions in the company meet the very highest environmental standards. Binding corporate guidelines, which include an approach that has been coordinated with the Executive Board as part of the Symsafe program for the safety of systems as well as the protection of employees and the environment, apply to all our sites around the world. Regular training sessions on occupational safety are mandatory across the Group (see also Management approach to GRI 403).

We launched the Symsafe project in 2021 and pushed ahead with its widespread introduction, working closely with the segments and divisions in the reporting year. The goal is to develop a successful safety culture and be accident-free for the long term. We rely on the participation and feedback of all employees (see also management approach to GRI 403).

GRI 403-5: Worker training on occupational health and safety ✔

All employees receive occupational health and safety training through a combination of classroom and online programs. In the reporting year, employees completed around 11 hours of training. New employees are initially trained in face-to-face sessions on site so that they thoroughly understand the general content and can learn about specific work-related dangers, hazardous activities or dangerous situations. During the reporting year, we also provided our employees with a more in-depth look into the Golden Rules of our Symsafe program as part of an e-learning course. We taught the material to employees without access to a computer during on-site courses.

Training courses are also provided for employees who work in certain work-related hazard areas, including safety in workplaces with fall hazards and forklift operator training. Training for employees who work in offices or administrative areas is frequently conducted via online sessions.

Training logs are recorded in IT systems. These are used to administer all training sessions and maintain an overview to ensure each employee is trained annually and plans are made for subsequent years.

Training is offered free of charge and is conducted during work hours, if possible. It is offered in the local language, or in a language that is easy for participants to understand.

GRI 403-6: Promotion of worker health ✔

Through the Symhealth awareness-raising and intervention program, we help our employees take a conscious approach to their health. These efforts include targeted "stop smoking" initiatives. Symhealth was piloted in Germany in 2021. It will gradually replace the old SimplyHealthy program worldwide starting in 2024.

Free health weeks are offered to Symrise employees around the world to raise their awareness about health and inform them that they have access to round-the-clock non-occupational health services and care.

The offers range from preventive measures on the subject of stroke and heart attack to osteoporosis screening, cycling events and measures to promote a healthy work-life balance.

Our bike-leasing program is designed to help employees of Symrise and Tesium remain healthy, fit and relaxed. In the process, we also take strain off the environment and reduce carbon emissions generated on the commute to and from work. Bicycle leasing offers flexibility, both when it is used for private purposes or for trips to and from the workplace. Low rates, preferential taxation and zero fuel costs add up to a financial advantage for employees. We also pay the insurance and maintenance costs.

This option has been used frequently since it was introduced in November 2022. More than 485 bicycles had been delivered by the end of the reporting year.

GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships ✔

Depending on the case, we use a specific approach in order to avoid or mitigate the negative impact on occupational safety. For example, in the case of the transport of samples, fire protection or the handling of hazardous materials, specific provisions exist regarding responsibilities, hazard identification and the protective measures to be observed in order to eliminate potential risks for all participants. Each delivery of a sample or a larger order is accompanied by safety data sheets that communicate safety-related data on substances and mixtures and inform our customers about the safe handling of our products.

GRI 403-8: Workers covered by an occupational health and safety management system ✔

Symrise has implemented Symsafe, a worldwide occupational safety management system, which applies to all Symrise employees as well as workers who are not employees but whose job and/or workplace is overseen by Symrise. Corresponding corporate guidelines, programs and initiatives have been defined and apply to all sites, subject to local legal regulations.

Our management system is reviewed annually by internal audits and certified by external auditors at selected sites. The majority of our products in the Scent & Care and Taste, Nutrition & Health segments are produced at sites that have been certified according to sustainability criteria (SEDEX/SMETA) and have thus also been checked for compliance with occupational health and safety standards (see also GRI 2-24).

GRI 403-9: Work-related injuries ✔

Symrise is working hard to reach its ambitious goal of an MAQ < 1.5 by 2025. This is why we monitor absences due to work-related and non-work-related illnesses and injuries through monthly reports on absenteeism. We use average sick leave for the company health insurance funds of the chemical industry as a benchmark for evaluating sick leave in the company. The rate of paid illness-related absences of Symrise AG employees in Germany amounted to 6.93 % in 2023 (2022: 6.4 %). This puts us slightly above the rate of paid illness-related absences in the chemical industry of 6.89 % (2022: 7.2 %) (Source: the German Association of the Company Health Insurance Funds / Chemical Industry).

	2017	2018	2019	2020	2021	2022	2023
Number of Accidents (MAQ)*	4.7	4.1	4.3	3.0	3.8	2.8	2.3
Unfallschwere (USQ)*	64	56	65	48	51	47	31

* Employees worldwide;
  MAQ = Accidents subject to reporting requirements (>1 work day) x 1,000,000/working hours
  USQ = Sick days x 1,000,000/working hours

WORKPLACE ACCIDENTS IN 2023

By type of injury in Germany (representative for all of Symrise)

31
Chemical burns

47
Abrasion wounds

55
Cut wounds

120
Bruising

159
Other
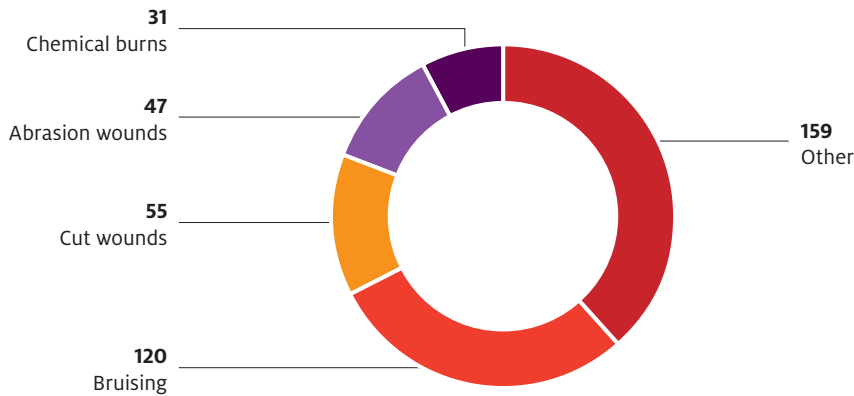
GRI 403-10: Work-related ill health ✔

We are aware that Symrise employees can be subject to work-related illnesses, including strains to the back or musculoskeletal system or psychological stress. The most frequently occurring types of physical injuries in 2023 involved back pain, muscle disorders and injuries caused by twisted ankles, tripping, falling, sprayed liquids and injuries due to the handling of tools and vehicles. At both the senior corporate level and through our local operational health teams, we are working hard to minimize the existing risks and introduce specific measures. We monitor our absences due to work-related and non-work-related illnesses and injuries through monthly reports on absenteeism. We use average sick leave for the company health insurance funds of the chemical industry as a benchmark for evaluating sick leave in the company. The rate of paid illness-related absences of Symrise AG employees in Germany amounted to 6.93 % in 2023 (2022: 6.4 %). This puts us slightly above the rate of paid illness-related absences in the chemical industry of 6.89 % (2022: 7.2 %) (Source: the German Association of the Company Health Insurance Funds/Chemical Industry).

In the taste and fragrance industry, the handling of hazardous substances is part of the daily routine. Symrise documents the resulting risks and, by means of globally recognized risk minimization plans, ensures safe and secure workplaces and safe and healthy working practices for all employees. Furthermore, we ensure that no one suffering from a cold may work in food production areas.

The tolerance limits of workplace exposure pose tremendous challenges to our employees who work with hazardous materials. Wherever possible, Symrise reduces the risk of exposure. Hazardous materials in recipes are replaced if possible or at least reduced.

Omissions:
Symrise does not have an illness reporting system for occupational diseases covering all employees of the Group and external employees, whose job and/or workplace is overseen by the company.

GRI 404: TRAINING AND EDUCATION 2016

GRI 3-3: Management of material topics ✔

Symrise places special emphasis on educating young people. To this end, we recruit qualified young individuals who we train with our company's specific needs in mind. With this approach, we also fulfill an obligation that society as a whole holds toward the next generation. In addition, we strengthen the labor market capabilities of our employees through our efforts in the areas of professional training and career development. In this way, we are making a decisive contribution to SDG 4 and SDG 8 of the United Nations. Education is a valuable asset for all people. Based on this value assessment, "employee empowerment" at Symrise was included in the materiality analysis carried out in 2022. For the 2023 materiality analysis, see GRI 3-1.

Professional advancement and development, one of the five key topics of Symrise's people strategy, is managed by the global Symrise HR Team (see Management approach to GRI 401).

As of December 31, 2023, a total of 141 apprentices and trainees (2022: 126) were employed at our sites in Germany. This corresponds to a training rate of 4.2 % (2022: 4.2 %).

The training takes between 2 and 3 ½ years. All trainees are taken on at least temporarily after completing their training, if they meet our minimum requirements regarding the material learned. With our investment in training, we are meeting the demand for future specialists in chemical production and in the laboratories as well as in commercial, marketing and sales functions. Based on their specific knowledge, we are currently training 6 distillers and 4 food technology specialists for our beverage area.

We have structured our training capacity so as to allow around 50 young people to begin their training at Symrise every year in 14 different occupations. On the total as of end 2023, 65 are trained for chemical-technical professions, 29 for technical and logistical occupations and 33 for commercial and IT occupations. We also offer the opportunity to some of them to be trained at our European sites for a maximum of 6 weeks as part of their training. In 2023, the magazine Capital, Die Welt and FAZ once again awarded us the title of one of "Germany's best trainers 2023."

Through initial training, we open up prospects through dual studies in the business area (currently 14 (2022: 15) employees from all three years are studying for a Bachelor of Business Administration).

In cooperation with the local job center in Holzminden, we have trained unemployed individuals from outside the field as chemical production specialists. This apprenticeship training lasts about two years. We are hereby pursuing our social responsibility to provide educational opportunities for those groups of individuals leaving school who otherwise would not have been given a trainee position. In other locations in other regions, we also offer intensive training opportunities to onboard and train young or unskilled people.

In addition, we qualify our employees via comprehensive training measures. Our global training platform provides an opportunity to register for training, courses or conferences, to overcome the challenges of a growing company and prepare for new positions. At the same time, employees can manage their individual development plans digitally. Symrise encourages open dialogue between senior executives and employees about the strengths and potential development of the individual.

Our employees are always engaged in lifelong learning. We offer a broad range of in-house and online training courses, especially regarding language, negotiation or other commercial skills. We also do classroom trainings for specific topics.

Health and safety of our employees are one of our main priorities. That is why occupational safety trainings are mandatory for all our employees, either on our global training platform or via classroom sessions.

In addition to traditional training programs, we train our employees via international assignments. In 2023, the number of international assignments remained at a high level: 133 in total (2022: 110).

Our commitment to training and staff development measures is paying off for us as a company: today we are recruiting the next generation of top-level managers almost exclusively from our own ranks.

At our flavorist and perfumer school, we are constantly developing experts who are trained for around three years before being successfully placed into our product development teams. In addition, our employees have a wide variety of opportunities for completing an extra-occupational bachelor's, master's or doctorate degree through cooperation agreements with universities, academies and institutes.

GRI 404-1: Average hours of training per year per employee ✔

In principle, Symrise pursues a strategy of qualifying our employees for their daily work through comprehensive training measures. Our employees should uphold lifelong learning throughout their careers.

The following hours of learning were completed via our learning platform:

Learning category	Total hours	Average hours per employee
Face-to-face, Symrise catalog	18,686	4
Face-to-face, external catalogs*	85,836	14
eLearning	20,617	4
Other media	1,546	3
Total	126,685	8

* Must be entered by the employee, so the real number is likely to be higher.

We encourage our employees to attend both online and classroom training sessions. More internally developed eLearning courses will also be offered.

GRI 404-2: Programs for upgrading employee skills and transition assistance programs ✔

Symrise consistently orients the qualification of its employees toward professional and work-related skill sets. As a result, each employee is entitled to receive skills-oriented feedback as part of their annual performance review. The underlying skills here are entrepreneurial spirit and leadership, creativity and innovative spirit, business and customer focus as well as integrity and sustainability. The supervisor is asked to also provide constructive professional career development feedback.

In addition, we have defined function-specific expertise for departments like Sales and Purchasing.

We base our development assessment on a skills matrix, which is specially designed for managerial development and evaluates transactional and transformational leadership skills. The agreed development plans are kept on our digital talent management platform, which is connected to our learning opportunities. In the course of the implementation of Workday as our new human capital management tool, we will revisit the process of performance management and development management.

In our future talent review and in the succession planning process, we will link the individual career ambitions of individual employees with the organizational development of our divisions. For this purpose, we anticipate defining key positions in the company that are essential to the business, for which we systematically need to identify and develop potential successors as part of career planning.

Globally, training activities are pooled in our training programs, consisting of four strategic pillars (see also our Management approach to GRI 404):

- Flavorist and perfumer school
- Technical/specialist training for our employees
- Training for sales personnel
- Development of managerial staff

Our flavorist and perfumer school has enjoyed great success around the world. Every year, young employees complete their training as junior flavorists or perfumers. We currently have 5 (2022: 6) candidates at our perfumer school and 5 (2021: 5) candidates at our flavorist school who are completing their training.

In the course of the strategic transformation of our people management, we anticipate developing a new talent management program for which we will start a pilot in 2024.

Within our TN&H segment, we are building Enterprise leadership programs that train management skills we anticipate will be necessary for our future leaders, such as transparency, trust, boldness and team spirit.

At the same time, we employ methods such as coaching and mentoring as professional development tools. Mentors are in a unique position to pass on valuable experience to their (mostly younger) mentees.

We assist employees who are leaving the company with their transition phase, depending on the reason for leaving the company. If an employee is leaving because they have reached the regular retirement age, they receive a pension, which was built up with company support, in accordance with the local legal and operational provisions. If the employee's position has been terminated due to operational reasons, Symrise guarantees a severance package that conforms to local statutory and company standards as compensation for the job loss. If the employee leaves the company for personal or performance-related reasons, Symrise assists this employee on a case-by-case basis by offering outplacement services for adjusting to the job market and finding a new job.

GRI 404-3: Percentage of employees receiving regular performance and career development reviews ✔

Symrise intends to conduct an open and honest dialogue with its employees on a global basis. To do this, we have established annual performance reviews. Our intention is for all employees registered in our career@symrise tool to receive feedback once a year regarding their performance and the skills they use to achieve their goals. Based on this feedback, individual development goals should be established by the supervisor and the employee for the following year and documented in a development plan.

Our performance and talent management software program, introduced worldwide, supports this process. Through the system, we help our supervisors manage their staff development work efficiently. This process will be further improved with the implementation of Workday as our new human capital management tool.

In our production areas, the performance review is conducted on a team-wide basis outside the software tool.

While doing performance reviews and feedback sessions, we do not differentiate between female and male employees. Therefore, the reported practices apply to everyone, regardless of gender.

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016

GRI 3-3: Management of material topics ✔

The demographic development trend in many countries towards an aging society, and a diversification of the population and thus the working workforce by people from other cultures and educational systems, are changing our living and working environments in many ways. People from over 80 nations work in the Symrise organization. For us as a global company, diversity is an added value of creative and innovative cooperation in diverse teams. Equal opportunities are more important than ever, and promoting diversity is central to the success of the company. Both topics emerged from the 2022 materiality analysis as key issues for Symrise and its external stakeholders. For the 2023 materiality analysis, see GRI 3-1.

We reviewed our human capital strategy in 2023 and have further aligned it with our corporate goals ("Care" pillar). We deem diversity to be a business-critical success factor and consider it from all dimensions, in particular in terms of gender, nationality and age. We therefore promote it in the workplace via a multitude of measures, for example by supporting young families and enhancing the compatibility of professional and private life (see also GRI 405-1). The Executive Board of Symrise articulated a clear commitment to the advancement of diversity in 2022 (see the diversity statement of the Executive Board). We have advanced well in establishing a strong pipeline of female leaders and are convinced that we will be able to fulfill our ambitious diversity targets over time. Our quantitative goals and current diversity indicators can be found in GRI 405-1.

At the same time, in signing the Women's Empowerment Principles, we have recognized the principles of equal opportunity for women around the world and established these as a guideline for all our managers worldwide. In addition, our Integrated Management System is based on the provisions of the SA 8000 social accountability standard, which is binding throughout the company. This standard is based on the conventions of the International Labour Organization (ILO), the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. Humane working conditions, decent employment and due consideration for the social aspects of employment are the foundation of our actions at all sites.

For violations of our Code of Conduct – and thus in the event of discrimination perceived by employees and other concerns relating to diversity and equal opportunity – our employees can anonymously and confidentially contact the relevant Compliance Officer at their location or call our Integrity Hotline (for more on the complaints mechanism, see GRI 2-26).

No difference is made between men and women in terms of recruitment and pay, we value the know-how of our elderly population and also target hiring experienced managers regardless of whether they are at the end of their career or not. We are benefiting from being a global organization and exchanging amongst the continents and different nationalities in international teams and by moving our employees in the Symrise world. Our organization had around 133 international assignees worldwide (2022: 110) at the end of 2023.

Every year, we conduct analyses at all our major sites to prevent gender-specific disadvantages in remuneration. Overall, we did not determine any gender-specific discrimination of women at Symrise. In 2023, we did not receive any requests (2022: none) to review remuneration in accordance with the German Transparency in Wage Structures Act. Nevertheless, overall social trends can lead to individual differences in the absolute level of remuneration. For example, in some countries, women are the ones to work more part time and therefore earn less than men who work full time. Fewer women also pursue careers as chemists, who work for us in production and receive additional production-specific remuneration for shift work and hardship allowances as well as foremen's and shift bonuses. As a result, the remuneration of men employed in production is higher than corresponding remuneration for women in the same pay category.

We are working on building a strong female talent pipeline. By 2025, we aim to have at least 30 % of women at the first global management level directly below the Executive Board; the second global management level should consist of at least 45 % women. In 2023, the proportion of women in the first management level was 13.5 % (2022: 16 %); at the second management level, the proportion of female managers was 38 % (2022: 37 %).

Some regional differences can be observed in terms of the proportion of female employees in the workforce. For example, in LATAM we can notice an increasing share of women in management (63 %). Particularly in Brazil in 2023: 62 % of managerial positions are held by women, 60 % of new appointments were women and 59 % of promotions (excl. production staff) were given to women. From an intersectional perspective, considering skin color, ethnicity and gender: between 2019 and 2023, we increased the number of women of color at Symrise Brazil by 121 %.

We have promoted our diversity and inclusion agenda with some examples from Symrise Brazil where we focused on structural actions and initiatives, inaugurating new spaces for breastfeeding and accessibility improvements. We organized events to promote active listening and engaged leadership, such as "Women Leadership Talk" with a member of the Executive Board and a workshop "People with Disabilities." To recognize our efforts, we were named the "Best Company for LGBTI+ people to Work" in Brazil by a Human Rights Campaign survey.

To improve the work-life balance, Symrise is increasing the possibility of part-time work for all employees, regardless of department or position. Part-time jobs have been created in the shift areas to offer alternatives to employees. In order to better support our employees, we have reserved places for their children at the nearby daycare centers or even organized our own childcare service. We react in a flexible way to personal challenges and events such as seriously ill family members in employee's own household, relocation, honorary positions and other occasions by granting some additional time-off.

GRI 405-1: Diversity of governance bodies and employees ✔

Symrise consciously embraces an HR policy that views diversity in the workplace as a driver of creativity and integrity. This is why in the goals mentioned above we have committed to respect the defined female share in management positions. Symrise complies with the legal obligation to have a 20 % share of women on the Executive Board.

As of end of 2023, women make up approximately 38 % of our workforce (2022: 40 %). When it comes to new appointments from outside the company, women are well represented with 42 % (2022: 43 %) of total new appointments.

Gender diversity is also observed in our internal promotions, with women accounting for 40.2 % of all promotions (2022: 45 %). Across all company levels, the proportion of women in management positions comes to approximately 43.2 % (2022: 44 %) worldwide; the figure for the Scent & Care segment is 47 % (2022: 46 %), for the Taste, Nutrition & Health segment 41 % (2022: 38 %) and for our Corporate functions 43.5 % (no figures were recorded for 2022). This trend gives us confidence that we will be able to reach the goals we have set for the medium term.

In our efforts to promote international diversity, we always strive to have internationally mixed teams when training our managers. This is also reflected in the governing bodies of Symrise, i.e. the Executive Board as well as the Supervisory Board. All Board members have distinct international management and cultural experience as a result of working abroad for many years and are fluent in multiple languages.

Even though Symrise's headquarters are located in Germany, we deem ourselves to be an international company and openly recognize the increasing importance of international diversity. In total, Symrise workforce comprises more than 80 different nationalities. Following German employees with approximately 23 %, American employees make up the second largest employee group with 15 %, followed by the French: 12 %. Chinese and Brazilian employees represent respectively 7 % of our workforce.

GLOBAL SHARE OF WOMEN IN MANAGEMENT POSITIONS AT SYMRISE*

	2020	Share	2021	Share	2022	Share	2023	Share
Share of Women in Total Workforce Worldwide	4,166	39.1 %	4,434	39.5 %	4,371	39.8 %	4,687	38.2 %
Share of Women in Senior Management Worldwide**	26	35.6 %	24	34.0 %	28	35.0 %	123	35.0 %

*Basis: full-time equivalents (FTE), including acquisitions, excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year. Small differences in the totals may be present due to rounding.

**Senior management: All employees worldwide who are employed in the first three management levels, including the Executive Board.

EMPLOYEE CATEGORIES ACCORDING TO GENDER IN GERMANY*

	2020	Share	2021	Share	2022	Share	2023	Share
Managers								
Male	313	69.7 %	303	70.8 %	310	70.3 %	290	73.4 %
Female	136	30.3 %	125	29.2 %	131	29.7 %	105	26.6 %
Total	449	100.0 %	428	100.0 %	441	100.0 %	395	100.0 %
Non-managers								
Male	1,661	65.8 %	1,742	65.6 %	1,689	65.0 %	1,734	68.8 %
Female	865	34.2 %	915	34.4 %	910	35.0 %	785	31.2 %
Total	2,526	100.0 %	2,657	100 %	2,599	100.0 %	2,519	100.0 %
Total workforce								
Male	1,974	66.4 %	2,045	66.3 %	1,999	65.8 %	2,024	69.5 %
Female	1,001	33.6 %	1,040	33.7 %	1,041	34.2 %	890	30.5 %
Total	2,975	100.0 %	3,085	100.0 %	3,040	100.0 %	100.0 %	100.0 %

*Basis: full-time equivalents (FTE), including acquisitions, excluding Probi, temporary workers & trainees, as of December 31 of the respective year. Small differences in the totals may be present due to rounding.

EMPLOYEE CATEGORIES BY AGE GROUPS IN GERMANY*

	2020		2021		2022		2023	
Age	Managers	Non-manager	Managers	Non-manager	Managers	Non-manager	Managers	Non-manager
20 – 29	0.0 %	18.2 %	1.4 %	17.1 %	1.5 %	16.0 %	2.6 %	17.3 %
30 – 39	11.1 %	21.7 %	14.3 %	22.5 %	15.1 %	21.0 %	17.1 %	23.9 %
40 – 49	29.6 %	23.1 %	24.8 %	21.2 %	24.6 %	23.6 %	24.1 %	19.7 %
50 – 59	50.6 %	31.9 %	49.1 %	30.6 %	52.7 %	32.7 %	42.8 %	27.8 %
60 and older	8.7 %	5.1 %	10.5 %	8.7 %	6.1 %	6.7 %	13.5 %	11.4 %
Total	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %

*Basis: full-time equivalents (FTE), including acquisitions, excluding Probi, temporary workers, apprentices and trainees, as of December 31 of the respective year.

AGE STRUCTURE OF THE SYMRISE WORKFORCE WORLDWIDE*

Age	2021	2022	2023
20 – 29	16.4 %	16.4 %	16.3 %
30 – 39	30.2 %	30.5 %	29.7 %
40 – 49	26.0 %	25.6 %	26.0 %
50 – 59	21.7 %	21.3 %	21.3 %
60 and older	5.7 %	6.2 %	6.7 %
Total	100.0 %	100.0 %	100.0 %

* Basis: full-time equivalents (FTE), including acquisitions, excluding Probi, temporary workers & trainees, as of December 31 of the respective year. Small differences in the totals may be present due to rounding.

COMPOSITION OF THE EXECUTIVE AND SUPERVISORY BOARDS BY GENDER*

	Executive Board	Share	Supervisory Board	Share
Male	4	80%	8	67%
Female	1	20%	4	33%
Total	5	100%	12	100%

* As of December 31 of the respective year.

COMPOSITION OF THE EXECUTIVE AND SUPERVISORY BOARDS BY AGE GROUP*

	Executive Board	Share	Supervisory Board	Share
30 and under	0	0%	0	0%
30 – 50 years	1	20%	3	25%
50 and older	4	80%	9	75%
Total	5	100%	12	100%

* As of December 31 of the respective year.

GRI 405-2: Ratio of basic salary and remuneration of women to men ✔

Equal pay for both men and women is a matter of course for us. The amount of remuneration is determined exclusively by the employee's qualification and value contribution to the company.

Symrise pays its employees on the basis of collective wage agreements concluded with the respective labor unions. Each initial classification or subsequent reclassification is subject to review by the works council. Through this double-checking, we make sure that gender plays no role in determining remuneration.

With regard to equal pay in Germany, we have to differentiate between two populations. While amongst the tariff population men and women are equally paid, we have a relative unadjusted gender pay gap among our non-tariff staff in Germany of roughly 9 %. This is calculated as follows: male median total renumeration – female median total remuneration divided by male median total renumeration. This can be explained mostly by the fact that proportionally there are more male employees on higher grades, and these remunerations impact the median value, whereby women at higher levels in the organization have a higher compensation than men. We are making efforts to bring some more balance in our organizational structure by promoting even more female employees to leadership positions.

Every year, we conduct analyses at all our major sites to prevent gender-specific disadvantages in remuneration. The latest official recognition for Germany took place in 2021. We also run specific gender equality reportings in Spain, Austria, South Africa and the UK.

In France we also conduct a regular follow-up on the gender equality indicators. The majority of our entities are submitted to the French legislation of reporting on gender equality and the index is published every year for the entities concerned. In 2023, the average score was 87/100 points for our entities in Rennes, Antrain, Elven and Clichy.

Differences in pay, that are reflected in the absolute level of pay, may result from the type of activity, such as shift work with corresponding shift remuneration, but are not determined by gender.

GRI 406: NON-DISCRIMINATION 2016

GRI 3-3: Management of material topics ✔

Discrimination is defined as the disadvantaging of persons based on certain characteristics. It is prohibited under human rights law and forms the basis of respectful coexistence and working together. Ensuring equal treatment and equal opportunities for employees in the company worldwide is a central principle that is also reflected in SDG 5, 8 and 10 of the global Sustainable Development Goals. Our materiality analysis conducted in 2022 underscores the importance of the topics of "Diversity and equal opportunity" and "Sourcing and human rights" with a high rating, especially for our external stakeholders. For the 2023 materiality analysis, see GRI 3-1.

Responsible human resources policies are a key aspect of our corporate culture: They convey goals and create jointly practiced values. The policy also provides options for advanced training and qualification to our employees, promoting diversity among the workforce and fostering a work/life balance. With our goals and measures to promote diversity and equal opportunities – such as the review of equal pay for men and women – we also actively help prevent discrimination (see Management approach to GRI 405).

Our Integrated Management System is based on the mandatory Group-wide provisions of the social accountability standard 8000 (SA 8000). This standard is based on the conventions of the International Labour Organization (ILO), the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. Humane working conditions, decent employment and due consideration for the social aspects of employment are the foundation of our actions at all sites.

The Integrity Hotline set up by the Group Compliance Office (see GRI 2-26) ensures that Symrise employees can anonymously report violations of both legal regulations and internal company guidelines – including incidents of discrimination.

GRI 406-1: Incidents of discrimination and corrective actions taken ✔

Discrimination against individuals on the basis of their personal characteristics is not tolerated at Symrise. No cases of discrimination were reported in the reporting year.

GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016

GRI 3-3: Management of material topics ✔

As a signatory of the United Nations Global Compact, Symrise is expressly committed to the United Nations International Charter of Human Rights, the International Bill of Human Rights and is fully committed to respecting the rights laid out in the ILO Declaration on Fundamental Principles and Rights at Work, among others the freedom of association and the effective recognition to collective bargaining. This commitment is also set in our Human Rights Policy. Respectful and fair interaction and communication are key corporate values anchored in our Symrise Code of Conduct. We value the establishment of employee representatives and the right to collective agreements such as collective bargaining agreements, which gives our employees the opportunity to actively participate in and contribute to corporate decisions. Our materiality analysis conducted in 2022 underscores the importance of "Sourcing and human rights" with a high rating, especially for our external stakeholders. For the 2023 materiality analysis, see GRI 3-1.

At those locations where there is no collective agreement based on legal regulations or memberships of employers' associations, we look to the predominant working conditions that are standard in the industry. In addition, employment agreements define collective rules for working conditions in the respective countries. Globally, 52 % of our workforce is covered by collective bargaining agreements, with around 85 % of the workforce in Germany covered by wage agreements.

The Symrise Executive Board is responsible for human rights. The Group Compliance Officer is responsible for monitoring observance of the Symrise Code of Conduct and the applicable legal regulations as well as for developing, implementing and adhering to the Symrise compliance program.

The Executive Board established the function of a Human Rights Officer in 2022 who is directly reporting to the Chief Sustainability Officer.

In his function the HRO is also a member of the Responsible Sourcing Steering Committee (RSSC) which determines the procedures for the assessment of supplier risks and sustainability performance operationalized by the purchasing organizations.

In accordance with our Responsible Sourcing Policy & Supplier Code of Conduct we conduct for our suppliers human rights and environmental risk assessments using internationally renowned platforms like EcoVadis and Sedex and request SMETA 4-Pillar audits from suppliers being identified high risk. For more details see GRI 2-24 and Management approach to GRI 204).

Symrise does not tolerate any form of abuse of employee rights – internally and with supply chain partners.

Symrise has an established grievance system for such actions. An internal complaints mechanism (Integrity Hotline) and access for complaints from external stakeholders were set up in the reporting year. Employees can call the Integrity Hotline at any time to report internal incidents. External information can be submitted via telephone, the Symrise website or the "Speak-Up" app.

The whistleblower remains anonymous throughout the entire process. The reports are received via the SpeakUp® platform directly by the Symrise Group Human Rights Officer, who processes the reports together with the Corporate Sustainability Office. Within one day, the person providing the information will receive confirmation that their report has been received. All valid complaints will be investigated and action taken to resolve the violation. Symrise adheres to the complaint mechanisms or laws applicable at national level and, if necessary, works with the relevant authorities to remedy grievances that are potentially relevant to Symrise.

Our Integrated Management System is based on the provisions of the SA 8000 social accountability standard, which is binding throughout the company. This standard is based on the conventions of the International Labour Organization (ILO), the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. Humane working conditions, decent employment and due consideration for the social aspects of employment are the foundation of our actions at all sites.

GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk ✔

In 2023, there were no strikes against Symrise in our group of companies.

There were no Symrise locations where the right to freedom of association and collective bargaining was violated or put at risk in the reporting year. Against this background, no additional measures had to be taken to ensure alternative forms of employee participation or to remedy discrimination against unions.

The majority of our strategic suppliers are SEDEX/SMETA certified and have been assessed to ensure freedom of association as part of the associated audits. Symrise has no information that the right to freedom of association and collective bargaining was violated or put at risk at any supplier company during the reporting year (for more on supplier assessments and audits, see Management approaches to GRI 204 and GRI 2-24).

GRI 408: CHILD LABOR 2016

3-3: Management of material topics ✔
The UN Guiding Principles on Business and Human Rights explicitly emphasize business responsibility. After all, the activities of companies can have unintended negative effects on human rights. This applies above all to global groups of companies with complex supply chains. Particularly threatened by human rights violations in supply chains are those population groups who have already been marginalized in their respective countries and are exposed to higher risk as a result, including children, women and religious or ethnic minorities. At the same time, a precarious human rights situation also weakens companies since their success depends on a stable and predictable environment. As part of SDG 8, one of the six central SDGs for Symrise, we as an international company exert a particularly strong influence over the working conditions of our employees, partners and suppliers along the value chain. As a result, humane working conditions are emphasized as the prerequisite for sustainable and inclusive economic growth. Our materiality analysis conducted in 2022 underscores the importance of "Sourcing and human rights" via a high rating, especially for our external stakeholders. For the 2023 materiality analysis, see GRI 3-1.

At Symrise, the Executive Board is responsible for the issue of human rights. In 2022, the company created the position of Human Rights Officer within Corporate Sustainability. The officer reports directly to the CSO. Corporate Sustainability provides the Executive Board with information on the company's human rights status, supply chains and any risks to human rights identified. In 2021, in order to meet its due diligence obligations, Symrise set up a Responsible Sourcing Steering Committee (RSSC) made up of representatives of the segments plus Corporate Sustainability. The committee defines the strategy and procedures for implementation (see also Management approach to GRI 204).

In our own operations, the rights arising from principles, conventions and declarations are laid down and summarized in the Symrise Code of Conduct, which is binding on all employees of Symrise AG and its Group companies at home and abroad. In the process of implementation, each Group company must also take account of national law. This is because certain countries may have stricter or more comprehensive laws and rules than those described in the Code of Conduct. In such cases, we expect the regulation offering the greatest protection of rights to be applied. The requirements are implemented worldwide in our integrated management system (IMS), which is based on the requirements of the standard Social Accountability 8000 (SA 8000). These requirements are binding across the Group. This standard is based on the conventions of the International Labour Organization (ILO), the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. The abuse of employees' rights or work safety provisions is illegal and is not tolerated in any form at Symrise. Independent auditing firms regularly confirm compliance with these regulations on social responsibility. For violations of our Code of Conduct, our employees can anonymously and confidentially contact the relevant Compliance Officer at their location or call our Integrity Hotline (for more on the grievance mechanism, see GRI 2-26). Symrise has also set up an internal grievance mechanism for external stakeholders and rights holders with a view to reporting problems and providing remedies. The grievance mechanism has been available since 2023. Symrise will also abide by any national grievance mechanisms or laws, and work with the relevant authorities where needed to address any grievances of relevance to Symrise that may arise. We expressly welcome legislation upholding human rights in supply chains or in our own divisions, such as the California Transparency in Supply Chains Act, the UK Modern Slavery Act and the German Supply Chain Due Diligence Act. We continue to support ongoing legislative processes at the international level. Symrise worked at an early stage to lay the foundation necessary to implement the requirements of the German Supply Chain Due Diligence Act, a law that took effect in 2023. The Responsible Sourcing Steering Committee (RSSC) set up by us and the core team for the German law developed a due-diligence system. It includes a process to assess risks in connection with human and environmental rights, implement measures aimed at preventing violations and introduce corrective measures after violations by suppliers have been found. This also includes a risk system that maximizes supplier coverage and facilitates supplier progress through an appropriate risk assessment and reaction (see GRI 2-6 and Management approach to GRI 204).

We require our suppliers and business partners to respect basic human rights. Before accepting a new supplier as a business partner, we ask the supplier to accept and sign the Symrise Responsible Sourcing Policy, which serves as a code of conduct for suppliers. The guideline encapsulates and specifies our requirements for the conduct of suppliers. The international supplier screening platforms Supplier Ethical Data Exchange (SEDEX) and EcoVadis are valuable tools with which we can more easily assess suppliers and disclose our own data to customers. In 2006, we began to release information relevant to Symrise on working conditions and employee rights as well as health and safety and environmental and ethical business practices on the SEDEX platform.

Since 2012, we have asked our most important suppliers to register with SEDEX and post their data on the platform. Agricultural production suppliers can go through a UEBT certification process in addition to a SAI/FSA assessment (Farm Sustainability Assessment). The UEBT standards also include a sourcing process related to vulnerable groups, such as small farmers in Madagascar. As we apply the German due diligence act, we take an approach to risk that maximizes supplier coverage and facilitates supplier progress through an appropriate risk assessment and reaction. We audit suppliers who have a special risk in the areas of human rights, the environment, health, safety, business ethics and critical raw materials or who have had problems flagged in the assessment. Suppliers from whom we require certification by specific audit companies such as UEBT, SAI or FSC are also visited on site if high risks are present. Suppliers with medium and low risks are subject to regular assessment by SEDEX and/or EcoVadis or by audit companies such as UEBT, SAI and FSC. Additionally, we ask at least 66 suppliers annually to have SEDEX/SMETA audits carried out by verified, independent audit agencies. SEDEX also sends us around 200 unsolicited SMETA audit reports from our suppliers. We use the SEDEX database to track the implementation of identified corrective actions from the audits all the way to verification. For further information on supplier screening, see GRI 2-24.

Furthermore, our approach to backward integration (see Management approach to GRI 204) enables us to exert direct influence on adherence to our principles.

However, human rights or environmental risks can also arise in our own division. In 2023, we assessed the risks of all Symrise companies and joint ventures in which we hold more than a 51 % stake. We have been conducting this practice since 2010 for Symrise Legacy locations.* In the reporting year, additional Symrise production sites of the former Nutrition segment were registered with the aim that these undergo a SMETA 4-Pillar audit by the end of 2024. Only a few locations with less than 20 employees will be exempted from this requirement.

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* Symrise Legacy includes all Symrise plants with the exception of the sites of the former Nutrition segment.

The current SEDEX risk report summarizes the findings from the data provided by the sites on the platform and the audits. It shows that the data basis of some sites is not sufficient for a risk assessment and that almost 93 % of the assessed sites show low to medium sustainability risks. In the reporting year, audits were carried out by external auditors at ten sites in the USA, Egypt, South Africa, Colombia, Mexico, France, Brazil, Argentina and China. The most frequent deviations were found in the areas of health & safety, work hours, management systems and documentation. All identified deviations and potential improvements were promptly implemented at the respective sites and verified in a follow-up audit as necessary.

To date, no human rights violations have been identified in the course of audits at any of the Symrise sites.

In addition, several customers commissioned independent certification organizations to audit selected Symrise sites according to their own standards on social aspects.

GRI 408-1: Operations and suppliers at significant risk for incidents of child labor ✔

Symrise does not permit any form of child labor at its operations or at suppliers. No significant problems were found at Symrise sites and suppliers audited by SEDEX/SMETA in the reporting year. The key findings of the audits were: Symrise suppliers and sites have a medium risk of child labor, with no region having an average high risk. However, there are several countries with high risk levels, with China and Madagascar having the highest. In a few cases, suppliers did not check the age of their workers, increasing the risk of employing underage workers. However, no cases of child labor were found.

As a member of the AIM-Progress initiative called Responsible Sourcing, Symrise plays an active role in a project that focuses on forced and child labor in U.S. supply chains. Indications from the U.S. Department of Labor and the National Human Trafficking Hotline suggest that cases of forced and child labor have seen a significant increase across the United States over the past five years. The AIM-Progress project is designed to empower participating manufacturers, suppliers and package and labor service providers to responsibly hire workers and to minimize the risk of forced and child labor as well as to encourage workers to exercise their rights and report problems. Live webinars were held as a first step, further activities are being developed.

GRI 409: FORCED OR COMPULSORY LABOR 2016

GRI 3-3: Management of material topics ✔

Symrise applies a pooled management approach regarding child labor and forced or compulsory labor. The relevant information can be found under Management approach to GRI 408.

GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor ✔

Symrise does not permit any form of forced or compulsory labor at its operations or at suppliers. No significant problems were found at Symrise sites and suppliers audited by SEDEX/SMETA in the reporting year (see GRI 2-24). Symrise has a medium risk of forced labor. The most common violations connected to indicators of forced labor include wages that fall short of national minimum wages, missing records (such as payroll or accounting records), excessive overtime and unpaid social security taxes.

GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016

GRI 3-3: Management of material topics ✔

The rights of indigenous peoples are material for us, given that we rely on access to local genetic resources that we may need to develop innovative and natural products. Our materiality analysis conducted in 2022 underscores the importance of "Sourcing and human rights" via a high rating, especially for our external stakeholders. For the 2023 materiality analysis, see GRI 3-1.

This is why we align our actions with the principles of the Nagoya Protocol of the United Nations, a document that regulates the use of genetic resources by international companies and prescribes benefit-sharing for local communities.

A Nagoya committee was set up in 2017 for this purpose. It consists of experts from the business and staff units and promotes the systemic integration of the Access and Benefit Sharing principle in all functional areas. Both the existing product portfolio and new research projects are subject to the strict provisions of the Nagoya Protocol.

Symrise takes a clear position against illegal and illegitimate land use practices. In its Human Rights Policy and its Land Use Policy, the company has defined measures to prevent land theft.

GRI 411-1: Incidents of violations involving rights of indigenous peoples ✔

No cases were reported in the reporting year.

GRI 413: LOCAL COMMUNITIES 2016

GRI 3-3: Management of material topics ✔

Given the nature of the industry, the topics of "Occupational health and safety" and "Partnerships and Communities" are of vital importance to Symrise, especially in the local communities where our sites are located. As material topics for Symrise and in particular for our external stakeholders, this content was again included in the materiality analysis carried out in 2022. For the 2023 materiality analysis, see GRI 3-1.

Because local situations and needs vary, the specific measures and programs to be implemented at the individual sites are guided by on-site systems and working groups. Our subsidiary Tesium pools our expertise concerning the safety of our systems to ensure the protection of employees, the environment and host communities in Germany. All of our sites worldwide follow obligatory corporate guidelines that contain an approach to the safety of systems and the protection of employees and the environment, which have been coordinated with the Executive Board. Alongside conventional safety-related issues, Tesium considers environmental and energy aspects across the entire life cycle of the systems. An important tool in this effort is Total Productive Maintenance (TPM). It forms a basis for cross-hierarchy and cross-divisional teams of Symrise employees to continuously develop new solutions and proposals.

Symrise takes a clear position against illegal and illegitimate land use practices toward local communities and indigenous population groups and has defined measures in its Land Use Policy, including measures to prevent land theft.

GRI 413-1: Operations with local community engagement, impact assessments, and development programs ✔

We engage in dialogue with communities and inhabitants at our company locations and strive to avoid negative impacts of our business activities while at the same time generating added value to society. For example, at our company location in Holzminden, we let our neighbors know about topics of local interest and our social commitment by regularly publishing and distributing a local newspaper.

For more than ten years, we have committed ourselves to improving education and healthcare in Madagascar, establishing production facilities in the country that meet strict environmental standards. We help farmers in Madagascar manage their land more effectively using sustainable and regenerative farming methods and high-yielding varieties while reducing their water consumption. We are also committed to providing training to farmers to optimize their farm management, thereby increasing their productivity and overall income. We even encourage the cultivation of ginger and other plants as a way to help vanilla farmers diversify their sources of income.

This commitment is part of a long-term program to develop a sustainable supply chain (Bridging the Gap). It is an effort that we are implementing together with the German Society for International Cooperation (GIZ) and partners in the private sector. The project aims to improve the living conditions of around 10,000 people. In the process, access to healthcare services is improved, young people are strengthened and awareness levels about children's rights raised.

We have established a site in the Amazon region that researches new, sustainable raw materials for cosmetics in close cooperation with Brazil's top cosmetics manufacturer, Natura. The supply chains of all raw materials used at this site are reviewed in accordance with the UEBT guidelines. At the same time, many families in the region are benefiting from our local commitments. In partnership with the GIZ, we are seeking to restore the natural vegetation in the Transamazônica, northeastern Pará and Ponta do Albunã regions by changing the way the land is cultivated and enacting reforestation measures. The farmers and cooperatives will learn how to cultivate the land more effectively with the help of the latest technology and thus increase their yields. More than 1,200 families have already participated in the Amazon program.

In addition, Symrise works to raise awareness levels about sustainability. In 2020, for example, Symrise established a Sustainable Space at its Granja Viana (Brazil) site to teach children in the nearby community.

The local project called Enchanted forest was begun in 2018 for the purpose of introducing pupils who live around the Symrise site in Cotia to social and environmental issues. All told, 180 young people have taken part in this project, comprising courses on composting, diversity and inclusion, waste management and youth protagonism.

The project recently received 2 important awards: starting with the "Legacy Institute" in the category, "Best national project in the rain forest." Symrise was also named Environmental Personality of the Year for the contribution of the community to education of public school pupils.

In India, we have been working closely since 2020 in the state of Uttar Pradesh with Mars, the German Society for International Cooperation and the training NGO Tanager to teach good agriculture practices to 25,000 mint farmers. Such practices will lower the farmers' production costs and provide them with access to high-quality plant material that, in turn, will increase productivity and double the income produced by mint oil.

Our project is designed to create a sustainable ecosystem for mint farmers in the region and help share new knowledge about climate friendly mint production techniques and provide assess to efficient irrigation technologies.

We are also involved in the Philippines with our partners GIZ, Pernod Ricard/The Absolut Company and Franklin Baker. We offer training programs for sustainable cultivation and better agricultural management to farmers of our coconut plantations. These programs are designed to have a positive impact on the income and quality of life of 500 small coconut farmers in the provinces of Laguna, Quezon and Camarines Norte.

In accordance with the Precautionary Principle, we endeavor to manage the local impact of our business activities as a rule on a proactive basis. Our Integrated system is based on international standards in quality management (ISO 9001), environment (ISO 14001), occupational health and safety (ISO 45001), sustainability (ISO 26000), energy (ISO 50001), social accountability (SA 8000), generally accepted Global Food Safety Initiative (GFSI) auditing standards, and other recognized local standards that promote continuous performance improvement.

Our subsidiary Tesium ensures that the facilities comply with our safety requirements. This includes the preparation of systematic safety reviews, contingency plans, safety reports, alarm and risk-prevention plans, and public information. Health and safety committees can be found at all our sites where we have production facilities. The committees meet regularly and share ideas about safety measures and preventing workplace accidents (see GRI 403-1). All of our sites worldwide follow obligatory corporate guidelines that contain an approach to the safety of systems, the protection of employees and the environment, which have been coordinated with the Executive Board.

GRI 413-2: Operations with significant actual and potential negative impacts on local communities ✔

We know of no business activities that have any substantially negative impacts on local communities. Within the framework of our sustainability agenda, we pursue the goal of improving local living conditions and contributing to the improvement of local communities. By doing so, we actively support the achievement of the United Nations Sustainable Development Goals.

GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016

GRI 3-3: Management of material topics ✔

For our portfolio of approximately 35,000 products we use some 10,000 different natural and synthetic raw materials sourced from more than 100 countries. As a result, we face an array of challenges ranging from negative environmental impacts caused by the sourcing of raw materials to the fulfillment of social standards in countries that have, to some degree, problematic sociopolitical conditions. The reasons for this are largely due to inadequate transparency, highly complex material flows and the different objectives of the parties involved along the value chain. As a result of measures for responsible sourcing, we can contribute to the achievement of sustainable production patterns (SDG 12) as well as to the preservation of ecosystems (SDG 15). The high importance of the topic and its relevance and impact for Symrise and its external stakeholders are reflected in the very high, cross-stakeholder rating of the topic "Sourcing and human rights" in our materiality analysis conducted in 2022. For the 2023 materiality analysis, see GRI 3-1.

We are constantly adapting the organizational structure of our purchasing department to changing conditions on the market. Procurement at Symrise is organized in a decentralized manner in our segments Scent & Care and Taste, Nutrition & Health. This approach enables us to manage purchasing processes in a more targeted manner and continually optimize the supply chain.

To meet the requirements of the German due diligence act, Symrise developed a systematic process to assess supplier risks, prevent violations and implement corrective measures. This process covers our entire supplier base, which then undergoes a multilevel assessment. The entire process is managed by the Responsible Sourcing Steering Committee (RSSC) (see the Management approach to GRI 204). The RSSC is a decision-making body made up of representatives of the segments and the Corporate Sustainability. It also develops the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers are performed by the purchasing divisions. The RSSC has a solid foundation to draw on. We have been working for several years to ensure that suppliers comply with our sustainability standards through systematic supplier management. The aim of the RSSC is to establish a coherent, long-term and continually evolving management system for responsible procurement – a system that meets the expectations and requirements of our stakeholders, makes the supply chains of Symrise robust and safeguards human rights. The integration of sustainability aspects into the qualification, evaluation and development of suppliers is also a key area of responsibility of the RSSC (for further information on the RSSC, see also GRI 2-23 and 2-24).

The Responsible Sourcing Policy introduced by Symrise in 2023 and its Code of Conduct for Suppliers are two other milestones that we have reached on our way to sustainability. We not only monitor our suppliers' compliance with this policy, but also expect them to apply similarly high standards in their own supply chains. The policy supplements the Human Rights Policy introduced in 2022. The Executive Board is responsible for the Human Rights Policy and the issue of human rights. The Human Rights Officer appointed in 2022 is responsible for implementing human right standards and monitor the risk management of suppliers. The officer reports directly to the Chief Sustainability Officer. The officer is also responsible for the grievance mechanism for external whistleblowers introduced in 2023. Company employees can use the Integrity Hotline to report their concerns.

Our long-term goal is to source all materials and services on the basis of sustainable criteria. 2025 is our target year for the responsible sourcing of all strategic biological raw materials. In the reporting year, we sourced 94.6 % of our strategic biological raw materials sustainably (2022: 87.6 %). In addition to our new responsible sourcing guidelines, we have established specific policies for various raw materials that are exposed to high risks (such as palm oil).

We cannot solve many of the challenges we face in the supply chain by ourselves. As a result, we increasingly rely on cooperative arrangements within the industry and pre-competitive approaches in which we can work together with other players on long-term solutions. These include our memberships in the Roundtable on Sustainable Palm Oil, the Sustainable Agriculture Initiative (SAI) Platform and the Sustainable Spices Initiative (SSI). Symrise is also a signatory to the IFRA-IOFI sustainability charter. Signatory companies in the flavor and fragrance industry have committed themselves to strengthening sustainability within the industry by taking such steps as introducing responsible procurement practices and shrinking their environmental footprint.

As a long-standing member of the Union for Ethical BioTrade (UEBT), an international non-profit organization committed to the respectful sourcing and certification of ingredients, Symrise has incorporated the organization's principles and criteria into its own supply chain management. Symrise also encourages its suppliers and customers to meet these standards. Eder Ramos, the President of Symrise Fragrance, is the chairperson of this non-profit organization. Ramos brings 40 years of experience with scent and cosmetic ingredients in a multinational environment to his position.

We are also a member of the Initiative for Sustainable Agricultural Supply Chains and the AIM-Progress initiative, where we work with our partners to facilitate sustainable supply chains.

Symrise is also a member of the Alliance for Development and Climate. As a founding member, Symrise was involved in the creation of the Sustainable Vanilla Initiative and the One Planet Business for Biodiversity (OP2B) Initiative, in cooperation with the World Business Council for Sustainable Development (WBCSD), among others. We are active in the WBCSD's Nature Action initiative and committed to the principles of the Network for Nature multi-stakeholder initiative (for more information on these and other initiatives, see GRI 2-28).

We can best pursue and maintain our goal of responsible sourcing if we can exert direct influence on the upstream stages of our value chain. This is why we pursue the goal of strategic backward integration for our key raw materials. As we demonstrated in the case of vanilla production in Madagascar, we can create immediate value for all participants: We are working purposefully to improve and implement environmental and social standards through various joint projects, thus ensuring the consistent high quality of raw materials for our company and our customers. With this integrated approach, we support local socioeconomic structures and directly monitor compliance with our principles. For the backward integration of our supply chain, we have established corporate guidelines on due diligence and defined corresponding processes that also consider environmental and social risks. Backward integration at our U.S. sites in Jacksonville, Florida, and Colonels Island, Georgia, as well as Granada in Spain, ensures that Symrise receives high-quality and strategically important ingredients. This ultimately reduces our risk of supply bottlenecks.

For more information on responsible sourcing, see GRI 2-23 and the Management approach to GRI 204.

GRI 414-1: New suppliers that were screened using social criteria ✔

Symrise has declared its goal to source all materials and services on the basis of sustainable criteria. As the starting point, prior to commencing any business activity, we expect our direct suppliers and business partners to sign our Responsible Sourcing Policy, which serves as a Code of Conduct for suppliers. New and alternative suppliers first undergo an internal evaluation process followed by an in-depth evaluation of inherent and specific sustainability risks, a process for which we have been using SEDEX and SMETA audits (4 pillars) for many years. We began assessing other suppliers by means of the EcoVadis platform in 2021 and have been using EcoVadis IQ+ since 2023. As part of our compliance with the German due diligence act, we will regularly conduct these assessments in years to come.

GRI 414-2: Negative social impacts in the supply chain and actions taken ✔

As part of our compliance with the German due diligence act, we have defined a sequential process that uses a combination of the EcoVadis and SEDEX platforms to assess all of our suppliers. With this step, we want to identify further risks and opportunities of our suppliers early on. As an alternative, agricultural production suppliers can provide their Farm Sustainability Assessment (FSA) rating. The FSA seal (Farm Sustainability Assessment) stands for sustainably produced raw materials and is awarded by the non-profit organization SAI (Sustainable Agriculture Initiative). Agricultural production suppliers can go through a UEBT certification process in addition to a SAI / FSA assessment (Farm Sustainability Assessment). The UEBT standards also include a sourcing process related to vulnerable groups, such as small farmers in Madagascar.

As we apply the German due diligence act, we take an approach to risk that maximizes supplier coverage and facilitates supplier progress through an appropriate risk assessment and reaction. We audit suppliers who have a special risk in the area of human rights, the environment, health, safety, business ethics and critical raw materials or who have had problems flagged in the assessment. Suppliers from whom we require certification by specific audit companies such as UEBT, SAI or FSC are also visited on site if high risks are present. Suppliers with medium and low risks are subject to regular assessment by SEDEX and/or EcoVadis or by audit companies such as UEBT, SAI and FSC. In addition, we call on at least 66 suppliers annually to have SEDEX/SMETA audits carried out by verified, independent audit agencies. SEDEX also sends us around 200 unsolicited SMETA audit reports from our suppliers. We use the SEDEX database to track the implementation of identified corrective actions from the audits all the way to verification.

The focus here is on environmental issues in addition to product safety, quality management, work safety, health and social responsibility. If suppliers don't meet our defined standards, we jointly develop and implement improvement measures. If these standards are still not upheld after such attempts, the business relationship is terminated as a last resort. In 2023, there were no cases of our suppliers causing any notable negative social impact.

For information on the current general SEDEX risk report, see GRI 2-24. For SEDEX results on the specific topics of child labor and forced labor in the supply chain, see GRI 408-1 and GRI 409-1.

GRI 415: PUBLIC POLICY 2016

GRI 3-3: Management of material topics ✔

Dialogue with politicians and participation in public discourse are important foundations and drivers for the future-oriented plans of the sector and its associated industries – food, pet food and body care. This dialogue must be conducted on the basis of integrity and transparency for all parties involved. We clearly reject the corrupt practice of using political connections to gain an advantage. The significance of "Corporate Governance and Compliance" to Symrise and the impact and importance of good corporate management to external stakeholders are reflected in the high rating of the topic in our materiality analysis conducted in 2022. For the 2023 materiality analysis, see GRI 3-1.

In discussions with relevant stakeholders, we express our interests, share our views and raise awareness about specific issues in the political discourse and legislative process. In doing so, we attach great importance to pragmatic and fact-based presentation and ensure both compliance with the applicable legal standards and the legal framework as well as an open and participatory culture of dialogue with all stakeholders who share our values (see the Corporate Report for 2023, p. 13).

Party donations or donations to political or religious associations, public officials and public bodies must be approved by our Chief Compliance Officer. The Symrise Code of Conduct is the basis for all our actions in this regard and, in its statements on business relationships with external parties, donations and contributions, also applies to our stance toward politics; see GRI 2-23. Violations of the Code of Conduct can be reported by our employees via a transparent and easily accessible grievance mechanism; see GRI 2-26.

Symrise actively participated in political and social dialogue during the reporting year through events and personal contact with decision-makers as well as through our media channels. In our discussions with external stakeholders, we also see ourselves as a voice of corporate responsibility that actively exemplifies the compatibility of climate protection, collaborative supplier relationships and long-term competitive corporate success.

For more information on our engagement in initiatives during the reporting year, see GRI 2-28.

GRI 415-1: Political contributions ✔

Symrise is non-partisan and did not support any political parties in the reporting year.

GRI 416: CUSTOMER HEALTH AND SAFETY 2016

GRI 3-3: Management of material topics ✔

Each of the 35,000 products of Symrise is subject to strict quality requirements. We concentrate our research and development activities on the creation of products that help satisfy human needs. The focus of this work is on green chemistry, natural raw materials, resource-efficient production processes and innovative technologies. The significance of "Product quality and safety" to Symrise and its relevance and impact on external stakeholders are reflected in the high rating of the topic in our materiality analysis conducted in 2022. For the 2023 materiality analysis, see GRI 3-1.

Responsibility for ensuring product safety lies with the relevant regulatory departments of the Taste, Nutrition & Health and Scent & Care segments.

Good manufacturing practice forms the foundation for responsibly handling products and production processes. These guidelines serve to ensure quality in production processes and production environments, and apply to the manufacture of medicines and active ingredients as well as to the manufacture of cosmetics, food and animal feed. They are defined by the laws governing pharmaceuticals, cosmetics and foods.

Many requirements apply across product groups, such as quality requirements, clear product labeling and hygiene requirements. Moreover, government regulations define requirements specifically aimed at individual product groups. In particular, Symrise differentiates between the following product groups: flavors, pharmaceutical agents, pharmaceutical additives, cosmetic active ingredients and raw materials.

Symrise offers its customers worldwide emergency support in the case of accidents and similar incidents: A 24-hour hotline is included on the data sheets outlining the safe handling of our products (see GRI 416-1). Customers can also contact the company directly at any time to initiate the product crisis process. In this case, a team of experts is alerted to assess the situation and initiate a product recall if necessary. These product safety concepts (product crisis and recall) are regularly tested internally and assessed by external audits.

We constantly work to improve the safety of our products. We carefully record, investigate and evaluate customer complaints and especially incidents of lack of food safety using a monitoring process. Based on this data, we develop KPI goals for the relevant departments. Company employees who are involved in the safe handling of Symrise products are also regularly trained on the topic in e-learning sessions. In the reporting year, 732 Symrise employees in Germany attended product-safety training sessions that focused in particular on food safety.

GRI 416-1: Assessment of the health and safety impacts of product and service categories ✔

We guarantee the safety of our products throughout their life cycle. To do this, we integrate all relevant steps into our product safety policy, from supplier to customer delivery. Symrise ensures and continually monitors compliance with laws, requirements drawn up by associations and internal standards. Our products are subject to strict regulatory scrutiny based on the food, pharmaceutical, and cosmetics law or the REACH directive.

Symrise has an internal regulatory monitoring system for the reduction and substitution of substances defined as substances of very high concern under the REACH regulation. In addition, we screen our ingredients at an early stage to determine whether they could become substances of very high concern, even before official bodies confer this status. Once such a substance is identified, the substance is removed. At the same time, we inform research that we will no longer use these substances.

Our customers are informed about technical characteristics and ways to safely handle our products through the use of data sheets, product specifications and additional, individually tailored information. Based on the data sheets, customers usually perform their own safety assessments of our products with experts. In addition, Symrise experts from the Regulatory Affairs and Toxicology departments are available to answer questions.

GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services ✔

There were no breaches of safety or health regulations in relation to our products at Symrise in 2023.

The intensive collaboration among the regulatory departments, the purchasing departments and sales ensures that no violations or complaints arise in connection with health impacts. Changes in laws are promptly implemented through the intensive collaboration of these areas and the use of a proactive approach, supported by robust product- and consumer-protection processes. This approach has been called exemplary by customers.

If product defects that could endanger consumers occur, a product crisis process is initiated with local, regional and global crisis teams within the Customer Complaint Management Organization.

All customer complaints regarding quality and service are carefully reviewed. If necessary, measures are taken and their execution is monitored. In a monthly report, the responsible individuals are informed about the development of complaints and the status thereof.

GRI: G4: FOOD PROCESSING SECTOR DISCLOSURES

FP5: Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards ✔

30 % of our production sites are certified according to the FSSC 22000 standard. The standard covers all areas of the food chain for which sector-specific standards are recognized.

FP6: Percentage of total sales volume of consumer products, by product category, that are lowered in saturated fat, trans fat, sodium and added sugars ✔

The focus of our research and development strategy is our enhanced commitment to consumer well-being which, for example, includes skin protection and healthier nutrition. We intend to steadily increase the share of these products in our sales volume. We work closely with our key customers to increase the contribution of end products to promoting health.

Omissions:
For reasons of confidentiality, we do not publish figures on sales volumes or shares.

FP7: Percentage of total sales volume of consumer products, by product category, that contain increased nutritious ingredients like fiber, vitamins, minerals, phytochemicals or functional food additives ✔

See FP6.

GRI 417: MARKETING AND LABELING 2016

GRI 3-3: Management of material topics ✔

Ensuring the highest product quality and safety is of great importance to both Symrise and our stakeholders. This is also reflected in the materiality analysis performed in 2022, in which the topic of "Product quality and safety" was rated highly by all stakeholders. For the 2023 materiality analysis, see GRI 3-1.

Our product safety policies and our good manufacturing practice form the global foundation for responsibly handling products and production processes. These guidelines steer quality control for both production processes and the production environment, and apply to the manufacture of pharmaceuticals and active ingredients as well as cosmetics, food and animal feed. They are defined by the laws governing pharmaceuticals, cosmetics and foods. Many requirements apply across product groups, such as quality requirements, clear product labeling and hygiene requirements. Independent audits and recognized certifications provide us with support as we strive to reach the highest standards and provide transparent evidence of our achievements. In addition, Symrise has created an internal committee specifically for dealing with classified substances, such as Substances of Very High Concern (SVHC). The committee provides a monitoring of substances that goes beyond the legal requirements. If necessary, the committee initiates internal measures and informs direct and indirect suppliers. If a substance has a high risk, the committee develops joint strategies with other industry representatives, including replacement of substances, after weighing all options.

The Quality & Regulatory division organizes product safety at Symrise. This work is reported to the Executive Board.

GRI 417-1: Requirements for product and service information and labeling ✔

All new substances undergo safety assessments as standard. The hazardous substance or dangerous goods labeling of our products is based on regional and global requirements such as CLP Regulation 1272/2008 and/or the Globally Harmonized System of Classification and Labeling of Chemicals (GHS). All incoming raw materials are consistently checked for conformity and classified and graded accordingly. If necessary, additional clarifications (for example, regarding the composition of raw materials) are performed directly via supplier or in-house analyses. Their physical and chemical properties may also be determined analytically. In addition to the disclosures from the material safety data sheets of the raw material suppliers, the available information from the REACH registrations (dissemination page of ECHA), among other things, is used for the causality test.

The registration data is submitted to ECHA and can be viewed on the respective websites (https://echa.europa.eu/home) of the authorities. The authorities also publish the use of the substances. In addition, we disclose the uses of our substances upon request and register all IFRA uses as an IFRA member. Inquiries from customers are answered accordingly. We also have a team of toxicologists/ecotoxicologists who can internally clarify relevant issues. Furthermore, we coordinate closely with the International Fragrance Association via the Label Manual and the International Organization of the Flavor Industry. In addition, Symrise offers a worldwide 24-hour service that can be reached by calling an emergency number listed on the material safety data sheets in the event of an accident.

Symrise uses both Verisk 3E Legal Content information and SAP EH & S regulations on the system side and creates material safety data sheets for raw materials, product mixtures and other relevant information fully automatically at a global level.

The labeling of our products for beverage and food applications in the Taste, Nutrition & Health segment is based on food regulations. These requirements include EU Regulation 1169/2011 concerning food allergens and Article 14 of EU Regulation 1334/2008 concerning the labeling of flavorings that are not intended for sale to the end consumer.

GRI 417-2: Incidents of non-compliance concerning product and service information and labeling ✔

In 2023, there were no incidents of non-compliance concerning product and service information and labeling.

GRI G4: FOOD PROCESSING SECTOR DISCLOSURES: SECTOR SPECIFIC ASPECT ANIMAL WELFARE

GRI 3-3: Management of material topics ✔

Animals and raw materials of animal origin serve people in a variety of ways, above all in food production. Unique taste and nutrition solutions are also part of the Symrise product portfolio – therefore, we view the commitment to improved animal welfare as an important component of our corporate policy. Beyond the ethical requirements that we impose on ourselves and our activities, the irresponsible treatment of animals could lead to substantial damage to Symrise's image with important stakeholders and significant commercial harm. We share the growing concerns of consumers and customers regarding the conditions under which animals are held and treated, and we clearly see the reciprocal effect on the quality of food. Animal welfare is a natural obligation for Symrise and was identified as a material issue in our materiality analysis carried out in 2022. For the 2023 materiality analysis, see GRI 3-1.

The issue of animal welfare is also addressed in our guidelines for responsible sourcing and our Supplier Code of Conduct. Some of our most relevant SDGs relate to animal welfare (SDG 12, 14 & 15). We obtain animal raw materials and by-products exclusively from suppliers who comply at a minimum with European laws or local rules and regulations regarding animal welfare. Usually only by-products of the food industry are used here, thereby ensuring the utmost raw-material efficiency and reduction of food waste. They must also ensure compliance with the Five freedoms of the World Organization for Animal Health (WOAH). We have zero tolerance for poaching, illegal trade in animal parts or the illegal transfer of exotic animals. We also strive to avoid animal testing altogether. If obliged by regulatory or legal mandates to engage in animal testing, the animal may not suffer any physical or mental cruelty – we expect our suppliers to take the same approach. The Sustainability Board briefs the Executive Board several times a year on current developments.

Ingredients and flavors based on raw materials made from chicken represent the largest share of animal primary product in terms of volume at Symrise. For this reason, we observe the European Chicken Commitment, based on recommendations of the animal welfare organization Compassion in World Farming.

We conduct an annual survey among our suppliers on the basis of our guideline for the purpose of identifying areas related to animal welfare that can be improved. Every three years, we ask non-binding questions in our supplier approval process. Through a regional screening, we were also able to identify potential suppliers who already meet the requirements of our animal welfare guidelines. Because we place a high priority on external animal-welfare expertise, Symrise has partnered with the internationally respected animal welfare organization Compassion in World Farming (CIWF). We continue to work with CIWF to quickly implement the guideline in the supply chain. In France, we are a guest member of the Étiquette bien-être animal association, with which we held a meeting in the reporting year. Symrise is also a member of two organizations that promote alternatives to animal testing: the European Partnership for Alternative Approaches to Animal Testing (EPAA) and the Animal-Free Safety Assessment Collaboration (AFSA). Symrise is actively involved in the work of the associations and participates in many expert groups (see GRI 2-28). Beyond these partnerships, Symrise networks with other stakeholders by participating in conferences and discussions on animal welfare.

To measure the tastiness of pet food, the Taste, Nutrition and Health segment maintains expert centers in Elven (France), Hodges (USA), Descalvado (Brazil) and Chuzhou (China) to provide its customers with studies on the feeding behavior of cats and dogs, as well as an understanding of the influence of the emotional bond between pets and their owners.

The expert centers follow a strict animal welfare policy. During selection, breeds that are not susceptible to health or behavioral problems are primarily used. The dogs and cats have ongoing access to an open-air enclosure and fresh water and are regularly fed according to sensory assessment protocols as well as their respective natural eating behavior. Since the time spent housing the animals may only be a part of their entire life, an adoption program has been introduced. This program allows the adoption of the animals by families after an average of five years. Thus, the animal population is renewed by about 10 to 15 % annually.

Should an animal have to be transported over a long distance, a special truck equipped with temperature monitoring and ventilation is used. The employees who perform this job hold specific certificates for this purpose. In France, for example, they hold the "Transport des animaux vivants" certificate, which is recognized by French government officials. In addition, independent and external veterinarians attend to the animals and, if necessary, provide them with medication.

Many employees also hold the "Certificat de capacité," a professional certification that is issued by French government officials and qualifies them for the responsible treatment of animals.

In the Aqua Feed division, we conduct product tests of fish and shrimp to investigate tastiness, nutritional values and health benefits. These benefits support the development of more efficient, sustainable and secure aquacultures. These tests are performed on the basis of the following principles: compliance with the laws of animal welfare, a strong training program for the scientists responsible for planning the test series and validation of all protocols by independent ethics committees.

FP9: Percentage and total of animals raised and/or processed, by species and breed type ✔

At Symrise, animals are neither raised nor processed (regarding the supply chain, see GRI 414-2). The dogs and cats kept by our Pet Food divisions are primarily used to provide expertise in sensory and behavioral assessment of pet food and care. Fish and shrimp are used in the division Aqua Feed to assess product performance.

Every year, breeders and owners select dogs and cats according to defined criteria. Our goal is to provide a representative cross-section of breed diversity on the various continents. Wherever possible, the animals do not belong to certain breeds that are known for developing health or behavioral problems. Our dogs and cats are acquired after a weaning period and are identified by tattoos and microchips. All animals remain in quarantine before they join the Panelis program.

In the Aqua Feed division, we conduct product tests of fish and shrimp primarily in order to investigate growth behavior. For each test design, the 3R rule (reduce, refine and replace) is used to facilitate a more ethical approach to animals. Overall, the annual growth weight of the fish and shrimp used in the tests is less than 650 kg.

FP10: Policies and practices, by species and breed type, related to physical alterations and the use of anaesthetic ✔

At Symrise, animals are neither raised nor processed (regarding the supply chain, see GRI 414-2). The dogs and cats kept by our Pet Food divisions are primarily used to provide expertise in sensory and behavioral assessment of pet food and care. Fish and shrimp are used in the division Aqua Feed to assess product performance. Our dogs and cats receive only treatment for care; no invasive measures are taken. There are no breeding activities. In order to manage our animal population, dogs and cats are spayed or neutered. The operation is carried out by a veterinarian in accordance with generally accepted practical recommendations regarding anesthesia and analgesic protocols. If an animal must undergo a surgical procedure, a painful examination or medical treatment, the attending veterinarian supplies the appropriate anesthesia and analgesic medication. When a product test is completed, fish and shrimp used for product testing in the division Aqua Feed are treated as required by legal regulations and in accordance with the ethical guidelines of our testing procedures.

FP11: Percentage and total of animals raised and/or processed, by species and breed type, per housing type ✔

At Symrise, animals are neither raised nor processed (regarding the supply chain, see GRI 414-2). The dogs and cats kept by our Pet Food divisions are primarily used to provide expertise in sensory and behavioral assessment of pet food and care. Fish and shrimp are used in the division Aqua Feed to assess product performance.

The dogs and cats that are kept in the expert centers live in groups. Depending on building size, cats are housed in groups of 3, 8, 10 or 20 cats per room with plenty of natural light and controlled ventilation, while dogs are housed in pairs in kennels.

Cats have constant access to a small outdoor area and fresh water through cat flaps. Dogs have free access to indoor and outdoor areas and spend several hours every day outdoors in parks. They are divided into groups of 4 to 10 animals depending on breed, body size and individual affinity.

Dogs and cats are fed once or twice a day. Feeding frequency is the same as for pet owners at home.

In each of our facilities, we not only comply with the minimal prescribed treatment regulations, but also provide larger premises than necessary since the well-being of animals is crucial to the success of our sensory and behavioral tests of pet food and care.

For example, the smallest room for 10 individual cats is 28 m² (15 m² for the indoor area and 13 m² for the outdoor area). For dogs, the accommodation depends on the size of the particular animal. We calculate 9 m² for small dogs and 12 m² for larger breeds. We design the environment for cats in 3 dimensions in order to enlarge the available space. Portions of the outdoor areas are also roofed.

We do not breed the fish and shrimp that are used for product testing by the division Aqua Feed, but obtain them from commercial breeders. The fish and shrimp are held in facilities in which we ensure optimal conditions in terms of water quality, nutritional needs and low animal density.

FP12: Policies and practices on antibiotic, anti-inflammatory, hormone, and/or growth promotion treatments, by species and breed type ✔

If needed, our dogs and cats receive antibiotics and anti-inflammatory treatment. The animals are held only as subjects for pet food taste and care tests. After an average of 5 years, the animals enter an adoption program to live with families.

Any treatments comply with the legal provisions of the attending veterinarian. They are always performed by animal caretakers and trained specialists. All treatments are documented in the respective individual files and the general register for each facility.

The division Aqua Feed does not use antibiotics, anti-inflammatory drugs or hormones. The goal of fish and shrimp tests is rather to demonstrate the advantages of our products. Achieving this goal would be impaired or invalidated by the use of such substances for the reduction of mortality rates or resistance to environmental influences in breeding.

FP13: Total number of incidents if significant non-compliance with laws and regulations, and adherence with voluntary standards related to transportation, handling, and slaughter practices for live terrestrial and aquatic animals ✔

No instances of non-compliance with laws and regulations were reported.

Transport of our dogs and cats takes place when they are brought to our facilities, during visits to the veterinary clinic or during any trips to beauty shows or competitions.

Special spacious transport cages are used during transport. For longer trips, we ensure that the trip is interrupted regularly for free movement and the supply of fresh water. The responsible employees hold the "Transport des animaux vivants" certificate approved by French government officials.

Many employees hold the "Certificat de capacité," a professional certification that is issued by French government officials and qualifies them to responsibly treat animals. In the United States, the Animal Welfare Act governs regulations on transport to and from our sites there.