

# Symrise FactBook

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This chapter can also be found separately as our Corporate Governance presentation under <https://www.symrise.com/investors/corporate-governance/#corporate-governance-presentation>

# Corporate governance

## *Dual management system*

### Competencies

**Executive Board** responsible for managing the company's business operations in the interest of the company with a view to create sustainable value for all stakeholders.

**Supervisory Board** advises and oversees the Executive Board. It is involved in strategy and planning as well as all other decisions of fundamental significance to the company.

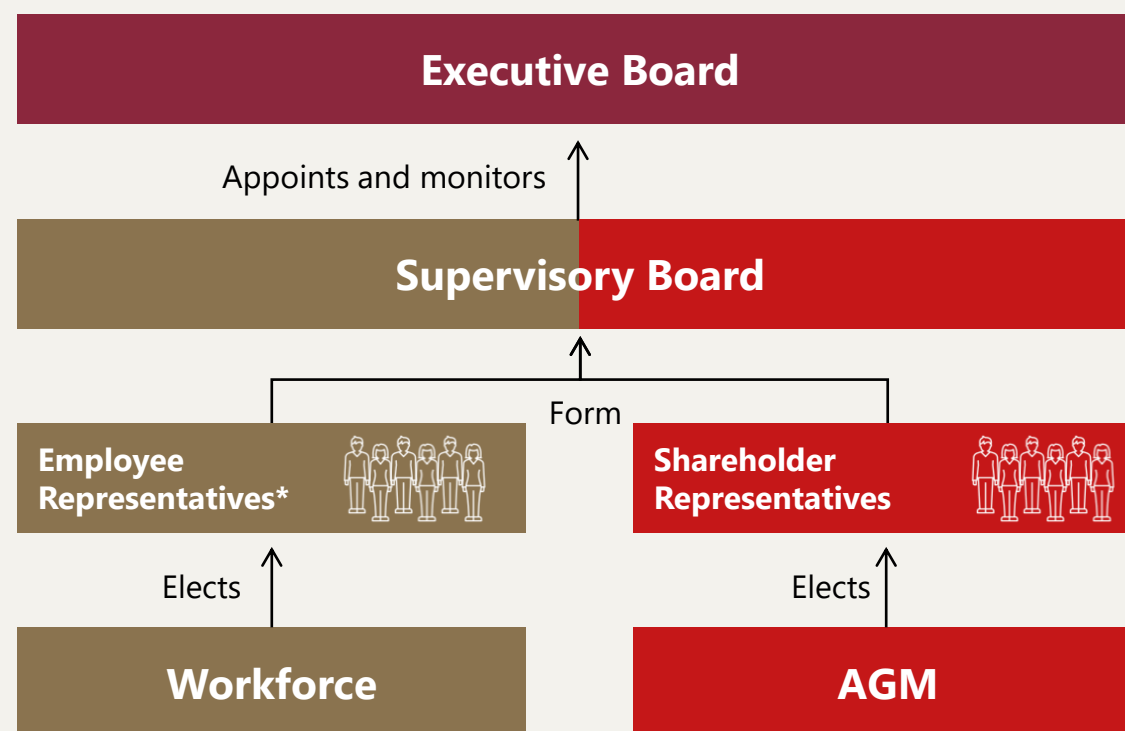
### Dual Management System

**Dual board** in accordance with German Corporate Law (Co-determination) and Corporate Governance Codex 2020. Both bodies cooperate closely and in a spirit of trust in managing and overseeing the company.

\*In accordance with the German Co-determination Act, a supervisory board with six employee representatives must include four employee representatives of the company and two union representatives.



### Two-tier system



# Executive Board Representatives



Updated, May 2023



**Dr. Heinz-Jürgen Bertram**  
Chief Executive Officer  
(appt. until October 2025)

- Born 18/09/1958 in Landwehr
- Degree and PhD in Chemistry in 1987
- Joined Haarmann & Reimer in 1985
- Various management positions within the company
- Board member since 2006 and CEO since 2009



**Olaf Klinger**  
Chief Financial Officer  
(appt. until January 2028)

- Born 09/05/1965 in Heide
- Awarded degree in business administration in 1992
- Various finance positions for other companies (e.g. Merck, AMEOS group)
- Joined Symrise in 2016 as a Board member and CFO



**Dr. Stephanie Cossmann**  
Board member for HR & Legal  
and Labor Director  
(appt. until January 2026)

- Born 02/10/1973 in Hanover
- Degree and PhD in Law in 2002
- Years of experience in Human Resources & Legal at LANXESS
- Joined Symrise in 2023 as a Board member



**Dr. Jörn Andreas**  
Board member for  
Scent & Care  
(appt. until January 2026)

- Born 05/12/1980 in Hameln
- Degree and PhD in Economic Sciences in 2010
- Years of experience at Bayer and BCG and various management positions within the company
- Joined Symrise in 2011
- Board member since 2023



**Dr. Jean-Yves Parisot**  
Board member for  
Taste, Nutrition & Health  
(appt. until September 2024)

- Born in 07/02/1964 in Lunéville, France
- Degree in veterinary medicine & MBA HEC Paris
- Various management positions (e.g. at Air Liquide, Danisco)
- Joined Symrise in 2014 via Diana
- Board member since 2016

# Supervisory Board Representatives

Updated, May 2023

<b>Michael König</b> * 03/09/1963 in Iserlohn CEO Nobian Industrial Chemicals B.V.  Since 2020 (Chairman since 2020)	<b>Harald Feist</b> * 05/11/1962 in Stadtoldendorf Chairman of the works council and Chairman of the general works council at Symrise AG  Since 2013 (Vice Chairman since 2018)	<b>Ursula Buck</b> * 24/10/1961 in Ulm Managing Director of Top Managementberatung BuckConsult  Since 2016	<b>Jeannette Chiarlitti</b> * 15/03/1982 in Schoenebeck Deputy Regional Head of IG BCE for the North region  Since 2016
<b>André Kirchhoff</b> * 20/08/1965 in Stadtoldendorf Independent member of the works council at Symrise AG  Since 2016	<b>Bernd Hirsch</b> * 24/07/1970 in Ellwangen CFO COFRA AG  Since 2018	<b>Dr. Jakob Ley</b> * 01/03/1967 in Bonn Director Research Biobased Ingredients Research & Technology Taste, Nutrition & Health at Symrise AG  Since 2021	<b>Jan Zijderveld</b> * 09/05/1964 in Ede Professional Supervisory Board Member  Since 2023
<b>Prof. Dr. Andrea Pfeifer</b> * 26/09/1957 in Munich CEO AC Immune S.A.  Since 2011	<b>Andrea Püttcher</b> * 04/10/1977 in Holzminden Vice Chairperson of the works council and Vice Chairperson of the general works council at Symrise AG  Since 2018	<b>Peter Vanacker</b> * 11/03/1966 in Wervik CEO LyondellBasell.  Since 2020	<b>Malte Lückert</b> * 03/02/1988 in Soltau Secretary of the Executive Board, Division 2 for Economic, Sectoral & Collective Bargaining Policy and HR, IG BCE  Since 2023



The maximum term of office for a  
Supervisory Board member is

**four** years

and must end at the conclusion of the  
AGM following the member's

**70th** birthday.

The maximum limit for membership in the  
Supervisory Board is four terms of office.

Read the Rules of Procedure for the  
Supervisory Board [here](#).

# Supervisory Board – Qualification matrix (as of Dec 31, 2022)

## Shareholder representatives



Updated, Nov 2023

Role					Competences												Diversity criteria		
Independency	Initial election	End of term (AGM)	Overboarding <sup>1</sup>	Indus-try	Functional									ESG			Year of birth	Nationality	Gender <sup>2</sup>
				Experience in Taste, Nutrition & Health, Scent & Care	Human Resources	General management	Production & raw materials	Financial expert	Quality / Regulatory / Risk management	International experience	Innovation / R&D management	Executive position	IT & IT security expertise	Environmental	Social / Safety at work / Health protection	Governance			
Ursula Buck	Yes	2016	2025	No	✓		✓			✓		✓					1961	German	F
Jan Zijderveld	Yes	2023	2025	No	✓		✓			✓		✓				✓	1964	Dutch	M
Bernd Hirsch	Yes	2018	2025	No	✓		✓	✓		✓		✓	✓				1970	German	M
Michael König (Chairman)	Yes	2020	2025	No			✓	✓		✓		✓				✓	1963	German	M
Prof. Dr. Andrea Pfeifer	Yes	2011	2025	No		✓	✓		✓	✓	✓	✓					1957	Swiss + German	F
Peter Vanacker	Yes	2020	2025	No			✓	✓		✓		✓		✓		✓	1966	Belgian+ German	M

Matrix in accordance with section C.1 of the German Corporate Governance Code 2022.

<sup>1</sup> In accordance with section C.4 & C.5 of the German Corporate Governance Code 2022.<sup>2</sup> F = Female, M = Male.

# Supervisory Board – Qualification matrix (as of Dec 31, 2022)

## Employee representatives



Updated, Nov 2023

Role					Competences												Diversity criteria		
Independency	Initial election	End of term (AGM)	Overboarding <sup>1</sup>	Indus-try	Functional									ESG			Year of birth	Nationality	Gender <sup>2</sup>
				Experience in Taste, Nutrition & Health, Scent & Care	Human Resources	General management	Production & raw materials	Financial expert	Quality / Regulatory / Risk management	International experience	Innovation / R&D management	Executive position	IT & IT security expertise	Environmental	Social / Safety at work / Health protection	Governance			
Jeannette Chiarlitti	No	2016	2026	No		✓	✓								✓	✓	1982	German	F
Harald Feist (Vice Chairman)	No	2013	2026	No	✓	✓	✓		✓					✓	✓	✓	1962	German	M
André Kirchhoff	Yes	2016	2026	No	✓	✓	✓								✓	✓	1965	German	M
Dr. Jakob Ley	No	2021	2026	No	✓		✓		✓		✓			✓	✓	✓	1967	German	M
Andrea Püttcher	No	2018	2026	No	✓	✓	✓								✓	✓	1977	German	F
Malte Lückert	Yes	2023	2026	No	✓	✓	✓								✓	✓	1988	German	M

Matrix in accordance with section C.1 of the German Corporate Governance Code 2022.

<sup>1</sup> In accordance with section C.4 & C.5 of the German Corporate Governance Code 2022.<sup>2</sup> F = Female, M = Male.

# Supervisory Board

## *Six experienced shareholder representatives*



Updated, May 2023



### Michael König

(\*1963)  
Graduate Engineer in  
Chemical Process  
Engineering, Univ.  
Dortmund

CEO  
Nobian Industrial  
Chemicals B.V.

**Expert in** Chemistry,  
ESG and broad  
international expertise  
in Asia, especially China



### Bernd Hirsch

(\*1970)  
Degree in Business  
Economics, University of  
Würzburg

CFO  
COFRA Holding AG

**Expert in** Finance  
(profound knowledge of  
internal company  
processes) and IT



### Ursula Buck

(\*1961)  
Degree in Business  
Economics, University of  
Augsburg

Managing Director of  
BC BuckConsult

**Expert in** Fragrances,  
fast-moving consumer  
goods industry, brands  
and brand  
communication



### Prof. Dr. Andrea Pfeifer

(\*1957)  
PhD in Toxicology, Univ.  
Würzburg; habilitation  
University of Lausanne

CEO  
AC Immune S.A.

**Expert in** Life Science  
and Bio-Technology,  
especially Nutrition and  
consumer health



### Jan Zijderveld

(\*1964)  
Degree in Business  
Management, University  
of Waikato

Professional Supervisory  
Board Member

**Expert in** Food &  
Beverages and Scent &  
Care, fast-moving  
consumer goods  
industry, brand and  
marketing



### Peter Vanacker

(\*1966)  
MSc. Chemical  
Engineering, University  
of Gent

CEO  
LyondellBasell Industries  
N.V.

**Expert in** green  
chemistry, ESG, lean  
processing, cyber  
security, and broad  
international expertise  
esp. Americas

Read the supervisory board members' full CVs [here](#).



# Supervisory Board

## *Committees and its members*



Updated, Sep 2023

### Personnel Committee

Responsible for matters pertaining to the Executive Board including the appointment of new members, succession planning and the development of the remuneration system.

#### Members

**Michael König** · Chairman

Harald Feist

Jan Zijderveld

Dr. Jakob Ley

Prof. Dr. Andrea Pfeifer

Jeannette Chiarlitti

### Auditing Committee

Focuses on matters relating to the annual financial statements including monitoring of the accounting process, effectiveness of the internal controlling and risk management system and independence of the auditor.

#### Members

**Bernd Hirsch** · Chairman

Ursula Buck

Malte Lückert

Harald Feist

Michael König

Andrea Püttcher

### Arbitration Committee

Makes a proposal in case no two-third majority is reached for the appointment or the cancellation of an appointment of Executive Board members.

#### Members

**Michael König** · Chairman

Ursula Buck

Harald Feist

André Kirchhoff

### Nominations Committee

Recommends suitable candidates to represent shareholders when new Supervisory Board elections are coming up.

#### Members

**Michael König** · Chairman

Jan Zijderveld

Prof. Dr. Andrea Pfeifer





# Supervisory Board

*attendance rate in meetings during the 2022 fiscal year\**

Member name	Supervisory Board Meeting (Total: 6)
Michael König (Chairman)	100 %
Ursula Buck	100 %
Jeannette Chiarlitti	100 %
Harald Feist	100 %
Horst-Otto Gerberding	100 %
Bernd Hirsch	100 %
André Kirchhoff	100 %
Dr. Jakob Ley	100 %
Prof. Dr. Andrea Pfeifer	100 %
Andrea Püttcher	100 %
Peter Vanacker	100 %
Peter Winkelmann	100 %

Member name	Personnel Committee (Total: 3)
Michael König (Chairman)	100 %
Harald Feist	100 %
Horst-Otto Gerberding	100 %
Dr. Jakob Ley	100 %
Prof. Dr. Andrea Pfeifer	100 %
Peter Winkelmann	100 %

Member name	Audit Committee (Total: 5)
Bernd Hirsch (Chairman)	100 %
Ursula Buck	100 %
Jeannette Chiarlitti	100 %
Harald Feist	100 %
Michael König	100 %
Andrea Püttcher	100 %

	Supervisory Board Meeting (Total: 6)	Personnel Committee (Total: 3)	Audit Committee (Total: 5)
In Person	33 %	100 %	20 %
Hybrid	67 %	0 %	80 %

\* It was not necessary to convene the Arbitration Committee and the Nomination Committee during the 2022 fiscal year

# Executive Board

## *New remuneration system 2022 compared to remuneration system 2021*



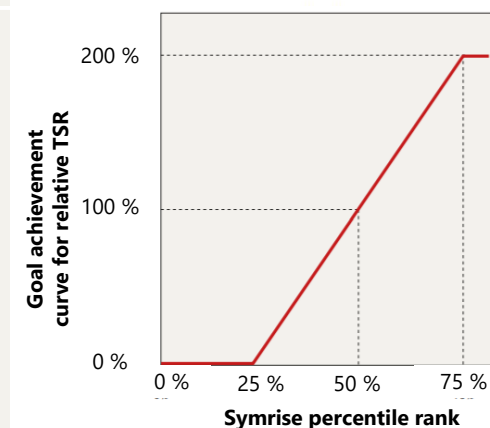
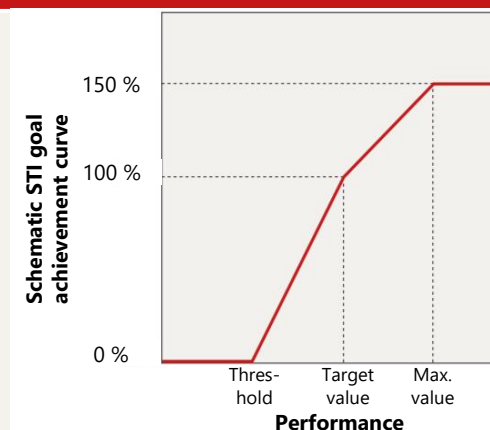
Aspect	Adjustment	Reason for adjustment
<b>Remuneration structure</b>	<ul style="list-style-type: none"> <li>• New target remuneration structure:               <ul style="list-style-type: none"> <li>– Fixed remuneration: 30% (changed from previously 35%)</li> <li>– Short-term incentive: 30% (remains 30%)</li> <li>– Long-term incentive: 40% (changed from previously 35%)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Even stronger focus on the company's long-term development</li> <li>• Strengthening the pay-for-performance link of the remuneration system</li> </ul>
<b>Short-term incentive</b>	<ul style="list-style-type: none"> <li>• Specification of the financial performance criteria and their weighting:               <ul style="list-style-type: none"> <li>– organic net sales growth (30%)</li> <li>– EBITDA margin (30%)</li> <li>– business free cash flow as % of sales (20%)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Reduced complexity due to the reduction of financial performance criteria</li> <li>• Significant increase in transparency as concrete financial performance criteria and weightings are determined in the remuneration system and disclosed</li> </ul>
<b>Long-term incentive</b>	<ul style="list-style-type: none"> <li>• Use of performance share plan (previously performance cash plan)</li> <li>• Performance period extended from three to four years</li> <li>• Earnings per share and ESG goals included as performance criteria in addition to relative TSR (previously only relative TSR)</li> <li>• No accelerated vesting in case of change of control</li> </ul>	<ul style="list-style-type: none"> <li>• Stronger link to the share price development of Symrise</li> <li>• Increased alignment with wider shareholder and stakeholder interests</li> <li>• Stronger long-term orientation</li> <li>• Increased focus on profitability and sustainability</li> <li>• Alignment with German Corporate Governance Code recommendations</li> </ul>
<b>Other contractual aspects</b>	<ul style="list-style-type: none"> <li>• Maximum remuneration at €5.2 million for CEO and €3.4 million for ordinary Executive Board members</li> <li>• Decreased severance pay cap from three to two years (also in case of change of control), still limited to remaining term</li> <li>• Offsetting of termination benefits against waiting allowance</li> </ul>	<ul style="list-style-type: none"> <li>• Level of maximum remuneration in line with market practice</li> <li>• Alignment with German Corporate Governance Code recommendations and consideration of best practice</li> </ul>

# Remuneration System

## Performance-related components



Remuneration component		Assessment basis / parameters
Performance-related (70%)*	Short-term incentive (STI) (30%)*	<ul style="list-style-type: none"> <li>Type: Target bonus</li> <li>Term: one year</li> <li>Performance criteria: <ul style="list-style-type: none"> <li>Financial criteria: net sales growth (30 %), EBITDA margin (30 %) and business free cash flow (20 %)</li> <li>Non-financial criteria (20 %) ESG goals and strategic goals</li> </ul> </li> <li>Cap: 150 % of the target amount</li> <li>Payment form: cash</li> <li>No special bonuses</li> </ul>
	Long-term incentive (LTI) (40%)*	<ul style="list-style-type: none"> <li>Type: performance share plan (annual tranches)</li> <li>Term: four years</li> <li>Performance criteria: <ul style="list-style-type: none"> <li>Financial criteria: relative TSR (40 %) and EPS (40 %)</li> <li>Non-financial criteria (20 %) ESG goals</li> </ul> </li> <li>Cap: 200 % of the target amount</li> <li>Payment form: cash or shares</li> </ul>



\* Of target direct remuneration

# Remuneration System

## *Non-performance-related components*



Remuneration component		Assessment basis / parameters
Non-performance-related (30%)*	Fixed remuneration	<ul style="list-style-type: none"> <li>Contractually agreed fixed amount, which will as a rule be paid out in twelve equal monthly amounts</li> </ul>
	Supplementary payments	<ul style="list-style-type: none"> <li>Supplementary payments in the form of fringe benefits, in particular:               <ul style="list-style-type: none"> <li>– Company car, including for private use</li> <li>– Contributions to a group accident insurance policy (death/invalidity)</li> <li>– Employer contribution to social security</li> </ul> </li> <li>For persons joining Symrise, in some cases payments compensating for forfeiture of variable remuneration from a previous employer or other financial disadvantages</li> </ul>
	Retirement provision	<ul style="list-style-type: none"> <li>No company-funded pension plan for Executive Board members</li> <li>Ability to accumulate deferred compensation retirement benefits through salary conversion</li> <li>There may be some individual contractual pension commitments due to previous employment relationships with the company</li> </ul>

\* Of target direct remuneration

# Remuneration System

## Peer group and ESG / strategic goals example



### Peer Group

Relative TSR – peer group			
Beiersdorf	Givaudan	LANXESS	CHR Hansen
Henkel	Novozymes	Croda	IFF
Südzucker	DSM	Kerry Group	Wacker Chemie
Evonik	KWS		

### Other contractual aspects

#### Malus & Clawback

Keeping state-of-the-art performance and compliance malus & clawback provisions for variable remuneration

#### Maximum remuneration

Determination of maximum remuneration (CEO: €5.2 million and Ordinary Board Members: €3.4 million)

#### Severance payments

Severance payments are limited to a maximum of two years' remuneration or the remaining term of the contract (also in case of change of control)

#### Offset of severance payments

Severance payments are offset against compensation for postemployment noncompete clause

**Ensuring  
regulatory  
conformity**

# Authorized and Conditional Capital

## *Authorization to issue up to 40.56m shares*

