

*always
inspiring more...*



Corporate Governance Presentation

Our Management

Executive Board until 31st March, 2021



Dr. Heinz-Jürgen Bertram
CEO
(appointed until October 2022)

- 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



Olaf Klinger
CFO
(appointed until January 2024)

- 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 CFO



Achim Daub
President Scent & Care
(appointed until December 2021)

- Born in 22/05/1962 in Mannheim
- Degree in Economics in 1990
- Various positions at Procter & Gamble and Coty GmbH
- Joined Symrise in 2004
- President Scent & Care since 2006



Heinrich Schaper
President Flavor
(appointed until September 2022)

- Born in 06/06/1956 in Holzminden
- Joined former Haarmann & Reimer group in 1978
- Various management positions within the Flavor segment in Germany and worldwide
- President Flavor since 2016



Dr. Jean-Yves Parisot
President Nutrition
(appointed 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 the Diana group in 2009 before becoming president of Nutrition at Symrise in 2016

Age limit for the executive board: No appointment after 65th birthday.

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

Our Management

Executive Board from 1st April, 2021



Dr. Heinz-Jürgen Bertram
CEO & Interim President Scent & Care
(appointed until October 2022)

- 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



Olaf Klinger
CFO
(appointed until January 2024)

- 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 CFO



Dr. Jean-Yves Parisot
President Flavor & Nutrition
(appointed 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 the Diana group in 2009 before becoming president of Nutrition at Symrise in 2016

Age limit for the executive board: No appointment after 65th birthday.

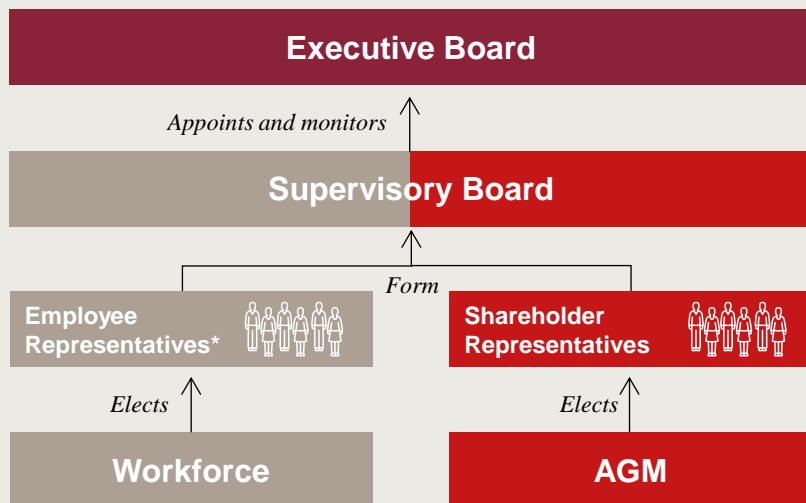
Read the Rules of Procedure for the Executive Board [here.](#)

Corporate governance

Dual management system



Two-tier 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.

Supervisory Board *Representatives*



<p>Michael König * 03/09/1963 in Iserlohn CEO Elkem ASA</p> <p><i>Since 2020</i> <i>(Chairman since 2020)</i></p>	<p>Ursula Buck * 24/10/1961 in Ulm Managing Director Top Management Consulting</p> <p><i>Since 2016</i></p>	<p>Harald Feist * 05/11/1962 in Stadtoldendorf Chairman Works Council</p> <p><i>Since 2013</i> <i>(Vice Chairman since 2018)</i></p>	<p>Andre Kirchhoff * 20/08/1965 in Stadtoldendorf Independent Member Works Council</p> <p><i>Since 2016</i></p>
<p>Horst-Otto Gerberding * 08/07/1952 in Goettingen Managing Partner Gottfried Friedrichs GmbH & Co. KG</p> <p><i>Since 2006</i></p>	<p>Bernd Hirsch * 24/07/1970 in Ellwangen CFO COFRA Holding AG</p> <p><i>Since 2018</i></p>	<p>Jeannette Kurtgil * 15/03/1982 in Schoenebeck IG BCE Trade Union Secretary for the North Region</p> <p><i>Since 2016</i></p>	<p>Gerd Lösing * 09/08/1961 in Wesel VP Quality Control Global</p> <p><i>Since 2020</i></p>
<p>Prof. Dr. Andrea Pfeifer * 26/09/1957 in Munich CEO AC Immune S.A.</p> <p><i>Since 2011</i></p>	<p>Peter Vanacker * 11/03/1966 in Wervik (Belgium) President & CEO Neste Corp.</p> <p><i>Since 2020</i></p>	<p>Andrea Püttcher * 04/10/1977 in Holzminden Vice Chairperson Works Council</p> <p><i>Since 2018</i></p>	<p>Peter Winkelmann * 17/10/1958 in Wuppertal Regional Head of the IG BCE district Alfeld</p> <p><i>Since 2006</i></p>

The term of office for a Supervisory Board member is five 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 after AGM 2020

Competence matrix shareholder representatives



	Role		Competences								Diversity criteria		
	Independency	Initial election	General management / corporate governance	Food & flavor industry expertise	Fragrance industry expertise	Financial expert	Risk management	International experience	Innovation/ R&D management	Executive position	Year of birth	Nationality	Gender
Ursula Buck	Yes	2016	✓	✗	✓	○	✓	✓	✓	✓	1961	German	F
Horst-Otto Gerberding	Yes	2006	✓	✓	✓	○	✗	✓	○	✓	1952	German	M
Bernd Hirsch	Yes	2018	✓	○	○	✓	✓	✓	○	✓	1970	German	M
Michael König (Chairman)	Yes	2020	✓	○	✗	✓	✓	✓	○	✓	1963	German	M
Prof. Dr. Andrea Pfeifer	Yes	2011	✓	✓	○	✓	✓	✓	✓	✓	1957	Swiss + German	F
Peter Vanacker	Yes	2020	✓	○	○	✓	✓	✓	✓	✓	1966	Belgian + German	M

Independency of newly elected representatives

Michael König and Peter Vanacker are independent



*“[...] Neither **Mr. Michael König** nor **Mr. Peter Vanacker** have or had any personal and/or business relationships with Symrise AG, its corporate bodies, its subsidiaries, directors or officers. Both candidates do not have any relationships with investors holding shareholding in Symrise AG, which are subject to the applicable disclosure regime, i.e. do exceed the threshold of 3% of all voting rights. **Therefore, both candidates are independent.** [...]”*

The original letter can be found **here** or on the Symrise website under

https://www.symrise.com/fileadmin/symrise/Corporate/Investors/Annual_general_meeting/SYM_Election_Supervisory_Board_-_independency_of_candidates.pdf.



No Overboarding of Michael König

Michael König will focus only on Elkem and Symrise



“[...] Zurich, December 9, 2020 – The Board of Directors of Conzzeta AG has taken note that Michael König will not be available for re-election at the forthcoming annual general meeting on April 21, 2021. In summer 2020, Michael König was elected as Chairman to the Supervisory Board of a company listed at the Deutsche Börse. The resulting obligations require Michael König to focus and to reduce the number of his current mandates. [...]”

The original Ad hoc release by Conzzeta AG can be found [here](#) or on the Conzzeta website under

<https://conzzeta.com/en/media-center/news-releases/137/2020/wechsel-im-verwaltungsrat-der-conzzeta-ag-mkoenig>.

Media release
Zurich, December 9, 2020

conzzeta

Change to the Board of Directors of Conzzeta AG Michael König not available for re-election

Zurich, December 9, 2020 – The Board of Directors of Conzzeta AG has taken note that Michael König will not be available for re-election at the forthcoming annual general meeting on April 21, 2021.

In summer 2020, Michael König was elected as Chairman to the Supervisory Board of a company listed at the Deutsche Börse. The resulting obligations require Michael König to focus and to reduce the number of his current mandates.

Ernst Bärtschi, Chairman of the Board of Directors of Conzzeta AG: “The Board of Directors of Conzzeta AG regrets but understands the decision. We thank Michael König for his valuable contributions and collaboration, also in context of the ongoing strategic transformation of the Conzzeta Group, and wish him all success for his responsible role.”

Inquiries

Michael Stäheli, Head Investor Relations & Corporate Communications;
Tel. +41 44 468 24 49; media@conzzeta.com

About Conzzeta

Conzzeta is a diversified Swiss group of companies. It stands for innovation, market orientation and an entrepreneurial approach. About 5,000 employees at more than 60 locations worldwide work in the Sheet Metal Processing, Foam Materials and Outdoor segments. In December 2019, Conzzeta announced the strategic focus on the Sheet Metal Processing segment and the sale of all its other activities. Conzzeta AG is listed on the SIX Swiss Exchange (CON).

Supervisory Board

Committees and its members

Personnel Committee	Auditing Committee	Arbitration Committee	Nominations Committee
<i>Responsible for matters pertaining to the Executive Board including the appointment of new members, success-ion planning and the development of the remuneration system.</i>	<i>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.</i>	<i>Makes a proposal in case no two-third majority is reached for the appointment or the cancellation of an appointment of Executive Board members.</i>	<i>Recommends suitable candidates to represent shareholders when new Supervisory Board elections are coming up.</i>
Members	Members	Members	Members
<ul style="list-style-type: none"> • Michael Koenig (Chairman) ■ • Harald Feist ■ • Horst-Otto Gerberding ■ • Prof. Dr. Andrea Pfeifer ■ • Gerd Loesing ■ • Peter Winkelmann ■ 	<ul style="list-style-type: none"> • Bernd Hirsch (Chairman) ■ • Ursula Buck ■ • Harald Feist ■ • Jeannette Kurtgil ■ • Michael Koenig ■ • Peter Winkelmann ■ 	<ul style="list-style-type: none"> • Michael Koenig (Chairman) ■ • Ursula Buck ■ • Harald Feist ■ • Gerd Loesing ■ 	<ul style="list-style-type: none"> • Michael Koenig (Chairman) ■ • Horst-Otto Gerberding ■ • Prof. Dr. Andrea Pfeifer ■

Declaration of Compliance 1/4

Current Compliance Statement – December 2020



Our Executive and Supervisory boards identify with the aims of the German Corporate Governance Code, promoting responsible and transparent management and control, focused on sustainable growth of our equity value.

The Executive Board and the Supervisory Board of Symrise AG issued a new declaration of compliance on December 2, 2020, pursuant to § 161 AktG. The wording of the declaration is as follows:

“The management board and the supervisory board of Symrise AG issue the following declaration in accordance with section 161 of the German Companies Act: Until 2 December 2020, Symrise AG complied with all recommendations (without exception) of the Regierungskommission Deutscher Corporate Governance Kodex (Commission German Corporate Governance Code) of 7 February 2017, published by the Federal Ministry of Justice in the official section of the Federal Gazette on 24 April 2017 and amended on 19 May 2017 (hereinafter referred to as the “Code 2017”). Starting on 2 December 2020, Symrise AG has complied and will comply with all recommendations of the Regierungskommission Deutscher Corporate Governance Kodex, as amended on 16 December 2019, published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on 20 March 2020 (hereinafter referred to as the “Code 2020”), with the following four exceptions:

Declaration of Compliance 2/4

Current Compliance Statement – December 2020



1. *The chairman of Symrise AG's supervisory board, Mr Michael König, is the chairman of the management board of the listed company ELKEM ASA, Oslo, Norway. Michael König is also a member of the supervisory board of Conzzeta AG, Zurich, Switzerland. In accordance with recommendation C.5 of the Code 2020, members of the management board of a listed company shall not have, in aggregate, more than two supervisory board mandates in non-group listed companies or comparable functions, and shall not accept the chairmanship of a supervisory board in a non-group listed company. In accordance with the Regierungskommission Deutscher Corporate Governance Kodex (hereinafter referred to as the "Commission"), this is based on the fact that in general, the workload in connection with the chairmanship of a supervisory board or comparable function in a listed company is not compatible with the work of a member of a management board of a listed company. This reasoning, as stated by the Commission, is not convincing. It is a mere assertion. No evidence is being provided. Nobody except Mr König is able to assess whether he is able to manage his workload. Mr König's work as the chairman of the supervisory board of Symrise AG requires an exceptional amount of time and effort. This proves that the chairmanship of supervisory board of a listed company is absolutely compatible with the membership of the management board of a listed company.*

Furthermore, Mr König declared that his mandate as a member of the supervisory board of Conzzeta AG, Zurich, Switzerland will end in 2021 and he does not intend to renew it. This means he will concentrate on his mandates with ELKEM and Symrise in future.

Declaration of Compliance 3/4

Current Compliance Statement – December 2020



- 2. The target total remuneration of the members of the management board of Symrise AG is composed of a fixed base remuneration (one third), a variable remuneration linked to the achievement of short-term targets (one third) and a variable remuneration linked to the achievement of long-term targets (one third). In accordance with recommendation G.6 of the Code 2020, the share of variable remuneration achieved as a result of reaching long-term targets shall exceed the share from short-term targets Symrise AG's supervisory board aims at weighing the variable remuneration component achieved as a result of reaching long-term targets at 35%, and thus higher than that from short-term targets, which is generally to be limited to 30% of the target total remuneration. Our current minor deviation from the recommendation, i.e. one third of the target total remuneration each, is based on salary adjustments made in the past. As we do not wish to interfere with current management board contracts, the target component of 35% fixed base salary, 30% short-term variable remuneration and 35% long-term variable remuneration will be applied to new management board contracts.*
 - 3. In accordance with recommendation G.10 of the Code 2020, the granted long-term variable remuneration components shall be accessible to management board members only after a period of four years. The long-term remuneration system currently applied by Symrise AG includes rolling long-term incentive plans with a maturity of three years each, so that the long-term components of the remuneration are accessible to the members of the management board after three years. The remuneration system for the management board, which is currently under revision and will be presented at the annual general meeting on 5 May 2021 for approval, will contain similar regulations.*
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Declaration of Compliance 4/4

Current Compliance Statement – December 2020



4. *The current contracts with the members of the management board do not contain a regulation which would allow the retention or reclaiming of variable components of the remuneration in justified cases (“Clawback”). In this regard, Symrise AG currently does not comply with recommendation G.11 of the Code 2020. As we do not wish to interfere with current management board contracts, this regulation will be applied to new management board contracts. The remuneration system for the management board, which is currently under revision and will be presented at the annual general meeting on 5 May 2021 for approval, will also contain similar regulations.“*

The full current and previous compliance statements can be found [here](#) or under <https://www.symrise.com/investors/corporate-governance/declaration-of-compliance/>.

Executive Board

Remuneration system until AGM 2021 at a glance



<p>+ Long-term variable component <i>(equivalent to 33% of the target total remuneration)</i></p>	<ul style="list-style-type: none">• Revolving variable cash remuneration based on total investor return performance over a three-year period• Performance is measured against an index of selected listed F&F firms and suppliers in the food and cosmetics industry<ul style="list-style-type: none">→ Threshold: $\geq 50\%$ than peer group ($\geq 25\%$ than peer group for the incentive plans 2018–2020 and 2019–2021)→ Cap: 200%	<p>'Say on Pay': Last approval at 2015 AGM</p>	
<p>+ Annual variable component <i>(equivalent to 33% of the target total remuneration)</i></p>	<ul style="list-style-type: none">• Annual bonus based on the achievement of certain financial (EBITDA, EBITDA margin, EPS, BFCF) and qualitative goals<ul style="list-style-type: none">→ Payout: Cash→ Threshold: 85% of EBITDA targets; 60% of sales targets; 96% of margin targets→ Cap: 150% of agreed annual bonus		<p>Ø remuneration Executive Board ≈ 28x Ø of employees in Germany and worldwide</p>
<p>Fixed remuneration and supplementary payments <i>(equivalent to 33% of the target total remuneration)</i></p>	<ul style="list-style-type: none">• Base salary paid out in equal monthly payments• Supplementary payments include non-monetary benefits e.g. use of company car, payments for insurance		

New remuneration system will be voted on during AGM 2021.

Authorized and Conditional Capital

Authorization to issue up to 40.56m shares



Authorized Capital	<i>with subscription rights</i>	<i>contribution in cash and/or in kind</i>	<i>up to EUR 25,000,000 i.e. 25m shares</i>	Thereof available as of Dec 31, 2020 <i>EUR 25,000,000, i.e. 25m shares until May 21, 2024</i>
	<i>without subscription rights</i>	<i>contribution in cash and/or in kind</i>		
Conditional Capital			<ul style="list-style-type: none"> • up to EUR 4,354,476, i.e. ~4.35m shares (convertible bond issued 2017, conversion period ends on June, 12 2024) and up to EUR 15,560,000, i.e. 15.56m shares (conditional capital 2019) 	<i>EUR 15,560,000, i.e. 15.56m shares until May 21, 2024</i>

Financial Calendar 2021

March 9, 2021

FY 2020 results

—

April 28, 2021

Q1 2021 trading statement

—

May 5, 2021

Annual General Meeting

—

August 5, 2021

H1 2021 results

—

October 26, 2021

Q3 2021 trading statement

Contact

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This document contains forward-looking statements, which are based on the current estimates and assumptions by the corporate management of Symrise AG. Future performance and the results actually achieved by Symrise AG and its affiliated companies depend on a number of risks and uncertainties and may therefore differ materially from the forward-looking statements. Many of these factors are outside Symrise's control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others involved in the marketplace. Symrise neither plans nor undertakes to update any forward-looking statements.