

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

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

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

The remuneration report that was required by commercial law to be prepared for the last time for the 2020 fiscal year in accordance with Sections 289a (2) sentence 1, 315a (2) sentence 1 of the German Commercial Code is no longer part of the corporate governance reporting. The remuneration report under commercial law is part of the management report in the 2020 financial report.

Section 162 of the German Stock Corporation Act, newly introduced with the Act Implementing the Second Shareholders' Rights Directive (ARUG II), will require a remuneration report under stock corporation law in the future. This will be prepared for the first time for the fiscal year beginning after De-

cember 31, 2020, and will then replace the remuneration report under commercial law in accordance with Sections 289a (2) sentence 1, 315a (2) sentence 1 of the German Commercial Code. The remuneration report under stock corporation law pursuant to Section 162 of the German Stock Corporation Act is a separate report from the financial statements under commercial law. Therefore in the future, it will be neither part of the Corporate Governance Statement nor part of the management report.

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

DECLARATION OF COMPLIANCE PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT FROM DECEMBER 2020

Under Section 161 of the German Stock Corporation Act, the Executive Board and the Supervisory Board of a listed company must issue an annual declaration detailing whether the company was and is in compliance with the German Corporate Governance Codex and providing its reasoning regarding any recommendations of the Codex that have not been applied.

WORDING OF THE DECLARATION

On the basis of their deliberations, the Executive Board and the Supervisory Board of Symrise AG issued a new declaration of compliance on December 2, 2020, pursuant to Section 161 of the German Stock Corporation Act.

The declaration is worded as follows:

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

Up to December 2, 2020, Symrise AG has fully complied with all recommendations made by the Government Commission on the Corporate Governance Codex (version: February 7, 2017, "DCGK 2017") published by the German Federal Ministry of Justice and Consumer Protection on April 24, 2017, in the official part of the Federal Gazette and amended on May 19, 2017, without exception. With the following four exceptions, from December 2, 2020, Symrise AG has fully complied with all

recommendations made by the Government Commission on the Corporate Governance Codex (version: December 16, 2019, “DCGK 2020”) published by the German Federal Ministry of Justice and Consumer Protection on March 20, 2020 in the official part of the Federal Gazette without exception and will continue to do so in the future:

1. The Chairman of the Supervisory Board of Symrise AG, Mr. Michael König, is the Chief Executive Officer of the listed company ELKEM ASA, Oslo, Norway. Mr. König is also a member of the Board of Directors of Conzzeta AG, Zurich, Switzerland. In accordance with Recommendation C 5 of the Corporate Governance Codex 2020, a person who is a member of the Executive Board of a listed company shall not hold more than two Supervisory Board positions in non-Group listed companies or comparable functions and shall not chair the Supervisory Board of a non-Group listed company. As justification, the Government Commission on the Corporate Governance Codex (“Government Commission”) states that the workload associated with chairing the Supervisory Board of a listed company or in a comparable function is generally incompatible with serving as a member of the Executive Board of a listed company. This rationale from the Government Commission is not convincing. It is a mere assertion. No supporting evidence is provided. No one but Mr. König himself can know whether the activities he performs are compatible. Mr. König’s activities as Chairman of the Supervisory Board of Symrise AG are characterized by extraordinary commitment, including in terms of his time. This proves that chairing the Supervisory Board of a listed company is very compatible with being a member of the Executive Board of a listed company. Mr. König has further stated that he will not renew his membership on the Board of Directors of Conzzeta AG, Zurich, Switzerland, which ends in 2021. In the future, he will therefore focus exclusively on his positions at ELKEM and Symrise.

2. The target total remuneration for the members of the Executive Board of Symrise AG consists of one third fixed basic remuneration, one third variable remuneration with regard to the achievement of short-term targets, and one third variable remuneration with regard to the achievement of long-term targets. In accordance with Recommendation G 6 of the Corporate Governance Codex 2020, the variable remuneration resulting from the achievement of long-term targets should exceed the share resulting from short-term targets. The Supervisory Board of Symrise AG has set the goal of weighing the long-term variable remuneration component at 35 % more heavily than the short-term variable remuneration component, which should generally be limited to 30 % of the target total remuner-

ation. The current slight deviation from one third of the target total remuneration in each case is due to salary adjustments in the past. As we do not wish to interfere with current Executive Board contracts, the target distribution of 35 % fixed base salary, 30 % short-term variable remuneration and 35 % long-term variable compensation will only be applied when new Executive Board contracts are concluded.

3. In accordance with Recommendation G 10 of the Corporate Governance Codex 2020, members of the Executive Board should not be able to access the remuneration amounts granted to them on a long-term basis until after four years. The long-term remuneration system currently in place at Symrise consists of rolling long-term incentive plans, each with a term of three years, so that the Executive Board members can access the remuneration amounts granted to them on a long-term basis after just three years. The Executive Board remuneration system is currently being revised. It will be submitted to the Annual General Meeting on May 5, 2021, and will also include corresponding provisions.

4. The current contracts of the members of the Executive Board do not contain any provision under which variable remuneration components can be withheld or reclaimed (“clawback”) in justified cases. In this respect, Symrise AG does not currently comply with Recommendation G 11 of the Codex 2020. As we do not wish to interfere with current Executive Board contracts, a corresponding provision will only be included when new Executive Board contracts are concluded. The Executive Board remuneration system is currently being revised. It will be submitted to the Annual General Meeting on May 5, 2021, and will also include corresponding provisions.”

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

RELEVANT INFORMATION ON COMPANY PRACTICES

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

OUR CODE OF CONDUCT

Our Code of Conduct applies to all Symrise companies. Our Code of Conduct applies to the Executive Board and the Supervisory Board and to all Symrise employees in Germany and abroad, i.e., to managers and all employees at Symrise equally.

With it, we have established a widely visible fundamental principle for uniform and exemplary action and behavior. Our Code of Conduct defines minimum standards and sets out behavior enabling all Symrise employees to cooperate in meeting these standards. The Code of Conduct helps in overcoming ethical and legal challenges in daily work. It provides concrete guidance for any conflict situations. In the interest of all employees and the Group, possible noncompliance with standards will be investigated and addressed and the causes will be remedied. This means that misconduct will be consistently prosecuted in accordance with local laws.

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

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

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

OUR COMPLIANCE MANAGEMENT SYSTEM

INTRODUCTION

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

The following guideline applies to all our employees in all countries: “Any business that cannot align with our fundamental principles is not business for Symrise.”

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

TECHNICAL COMPLIANCE AND LEGAL COMPLIANCE

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

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

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

OUR INTEGRITY HOTLINE

The Integrity Hotline set up by the Group Compliance Office ensures that Symrise employees can anonymously report violations of both legal regulations and internal company guidelines from anywhere in the world. By means of this hotline, all our employees are able to contact the Group Compliance office using toll-free telephone numbers that have been specially set up in the individual countries. An intermediary service operator ensures that employees can retain anonymity where required and communicate in their native language. They

receive a unique individual incident number that enables them to call the Hotline back later and listen to the answer left for them by the Group Compliance office. This procedure can be repeated and continued as long as one likes and in this way enables intensive communication between the Group Compliance office and the person providing the information while preserving the latter's anonymity. At the same time, targeted queries can prevent abuses and request additional information. In addition, employees are able to contact Group Compliance office staff anonymously via the online service of the Symrise Integrity Hotline. There they can submit their messages in writing and upload any documents electronically.

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

In 2020, less than one case per month on average was reported via the Integrity Hotline worldwide. In all cases, investigations were initiated and corrective measures were applied on a case-by-case basis pursuant to the applicable legal system and Group-internal regulations. In no cases were labor law sanctions imposed. No material damage to third parties or to our company resulted from these cases.

TRAINING COURSES ON COMPLIANCE ISSUES

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

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

CORPORATE GOVERNANCE

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

In the past, we have oriented ourselves toward internationally and nationally acknowledged standards of good and responsible corporate governance and will continue to do so in the future. In the 2020 fiscal year, the Executive and Supervisory Boards dealt intensively with all corporate governance issues on numerous occasions across all areas.

DESCRIPTION OF THE WORKING METHODS OF THE EXECUTIVE AND SUPERVISORY BOARDS

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

DUAL MANAGEMENT SYSTEM

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

EXECUTIVE BOARD

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

The current members of the Executive Board are:

Dr. Heinz-Jürgen Bertram, Chief Executive Officer. Dr. Bertram has been a member of the Executive Board since October 2006. In July 2009, he became Chief Executive Officer. His current contract ends on October 31, 2022.

Mr. Achim Daub, President Scent & Care segment. Mr. Daub has been a member of the Executive Board since October 2006. His current contract ends on December 31, 2021. Mr. Daub is a member of the Board of Directors of Phlur, Inc. in Austin, Texas, USA and the Supervisory Board of PiC-20, Inc. in Norwalk, Connecticut, USA.

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

Dr. Jean-Yves Parisot, President Nutrition segment. Dr. Parisot has been a member of the Executive Board since October 2016. His current contract ends on September 30, 2024. Dr. Parisot is a member of the Board of Directors of Probi AB, which is listed in Sweden and is headquartered in Lund, Sweden. Probi AB is a Symrise Group company. Dr. Parisot is a member of the Supervisory Board of VetAgro Sup headquartered in Lyon, France.

Mr. Heinrich Schaper, President Flavor segment. Mr. Schaper has been a member of the Executive Board since October 2016. His current contract ends on September 30, 2022.

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

In accordance with Recommendation B 5 of the Corporate Governance Codex 2020, there is an age limit for members of the Executive Board. Anyone who has reached the age of 65 at the time of appointment may no longer be appointed as a member of the Executive Board. This age limit is specified in Section 1 (5) of the rules of procedure for the Executive Board and has been in place since December 2009. These provisions are

available to the public on our website at <https://www.symrise.com/rules-of-procedure-executive-board>.

The Act on the Equal Participation of Women and Men in Management Positions in Private Economy and Public Service, which was passed by the German Bundestag on February 6, 2015, and the Bundesrat on March 27, 2015, has the aim of increasing the share of female managers holding upper management positions at companies and largely contributing to gender equality. Symrise AG aims to achieve a 20% share of women on the Executive Board in the long term. Measures related to specific persons have been agreed between the Supervisory Board and the Executive Board for this purpose. Nevertheless, we must respect current employment contracts and ensure continuity in the Executive Board. The current members of the Executive Board have contracts that extend into the years 2021 to 2024. In addition, Symrise is a globally managed company, so senior management positions below the Executive Board also exist outside of Germany. The basis for the quota for female managers at Symrise is therefore the global management structure at Symrise AG. The share of women at the first level of management beneath the Executive Board amounted to 28% in 2020. At the second level of management it amounted to 42%. The intention is to increase the share of women at the first management level to 30% and at the second management level to 45% in 2025.

SUPERVISORY BOARD

The Supervisory Board advises and oversees the Executive Board in the management of the company. It is involved in strategy and planning as well as all other decisions of fundamental significance to the company. The chairman of the Supervisory Board coordinates the work in the Supervisory Board, chairs its meetings and externally represents the concerns of the body. An extraordinary Supervisory Board meeting may be convened if required when events of particular relevance occur. In the course of preparing for the Supervisory Board meetings, the representatives of shareholders and employees meet separately, if necessary. The Supervisory Board has adopted rules of procedure that find corresponding application in the committees of the Supervisory Board.

These rules have been made available on our website at <https://www.symrise.com/rules-of-procedure-supervisory-board>.

In accordance with Recommendation D 13 of the Corporate Governance Codex 2020, the Supervisory Board regularly assesses its effectiveness in fulfilling the tasks of the Supervi-

sory Board and its committees. The last self-assessment occurred in the fall of 2020. It is carried out on the basis of an anonymous questionnaire completed by all members of the Supervisory Board, among other things. The results of the survey are presented and discussed at the full Supervisory Board meetings. These questionnaires were designed with external assistance.

COMPOSITION OF THE SUPERVISORY BOARD

Pursuant to Section 8 (1) of the company's articles of incorporation in conjunction with Section 96 (1) of the German Stock Corporation Act (AktG) and Section 7 (1) sentence 1 number 1 of the German Codetermination Act of May 4, 1976, the Supervisory Board consists of twelve members. Six members are elected by the Annual General Meeting and six by the company's employees in accordance with the provisions of the Codetermination Act. The period of office is identical for all members.

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

The following employee representatives were elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2020 fiscal year: Ms. Ursula Buck, Managing Director at Top Managementberatung BuckConsult, Pössenhofen; Mr. Horst-Otto Gerberding, Owner and Chairman of the Advisory Board at Gottfried Friedrichs GmbH & Co. KG, Holzminden; Mr. Bernd Hirsch, Chief Financial Officer at COFRA Holding AG, Neuler; Mr. Michael König, Chief Executive Officer at ELKEM ASA, Iser-

lohn; Prof. Dr. Andrea Pfeifer, Chief Executive Officer at AC Immune S. A., St. Léger, Switzerland and Mr. Peter Vanacker, President and Chief Executive Officer at Neste Corp., Espoo, Finland.

The following six employee representatives were chosen from among the German staff on February 24, 2016, in compliance with the legally prescribed election process, until the end of the Annual General Meeting that will decide on discharges for the fiscal year 2020: Mr. Harald Feist, Chairman of the works council and Chairman of the general works council at Symrise AG, Holzminden; Ms. Jeannette Härtling, Deputy Regional Head of IG BCE for the North region, Burgdorf; Mr. André Kirchhoff, independent member of the works council at Symrise AG, Bevern; Mr. Gerd Lösing, Vice President Global Quality Control at Symrise AG, Höxter; Ms. Andrea Püttcher, Vice Chairperson of the works council and Vice Chairperson of the general works council at Symrise AG, Bevern and Mr. Peter Winkelmann, Regional Head of the IG BCE district South Lower Saxony, Alfeld.

The Supervisory Board will continue to attempt to implement the regulations specified in the Act on the Equal Participation of Women and Men in Management Positions in Private Economy and Public Service, which was passed by the German Bundestag on February 6, 2015, and the Bundesrat on March 27, 2015, insofar as it concerns the composition of the Supervisory Board and with the support of corresponding nominations regarding the election of the shareholder representatives by the Annual General Meeting and the election of employee representatives by the staff.

OBJECTIVES OF THE SUPERVISORY BOARD IN RELATION TO ITS COMPOSITION

In accordance with Recommendation C 1 of the Corporate Governance Codex 2020, the Supervisory Board should specify concrete goals for its composition and develop a competence profile for the entire Board. In doing so, the Supervisory Board should pay attention to diversity. Taking into account the specific company situation, diversity is defined by internationality, age, gender and education or professional background, among other things. The current Supervisory Board at Symrise AG includes four women: Ms. Buck, Ms. Härtling, Prof. Dr. Pfeifer and Ms. Püttcher.

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

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

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

Mr. Horst-Otto Gerberding has been a shareholder representative on the Supervisory Board since October 2006, i.e., for more than twelve years. In the opinion of the Supervisory Board, Mr. Gerberding is nevertheless to be classified as independent. He has no personal or business relationship with Symrise AG or one of its Group companies, with the corporate bodies of Symrise AG or with a shareholder with material interest in Symrise AG that could give rise to a conflict of interest. Mr. Gerberding indirectly holds 5.24 % of the voting shares of Symrise AG. In accordance with the statutes of the German stock exchange, these shares are not included in the free float.

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

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

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

THE COMPETENCE PROFILE OF THE SUPERVISORY BOARD

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

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

SUPERVISORY BOARD COMMITTEES

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

The Personnel Committee is responsible for matters pertaining to the Executive Board. These matters particularly include making resolution recommendations at the full Supervisory Board meetings regarding the appointment of Executive Board members or regarding components of Executive Board members' employment contracts. This also includes succession planning at the Executive Board level in accordance with Recommendation B 2 of the Corporate Governance Codex 2020. The Personnel Committee addresses succession planning for members of the Executive Board at least once a year (most recently at the Personnel Committee meeting on September 17, 2020). In particular, the term of existing employment contacts and the age structure of the Executive Board are taken into account. The Supervisory Board and Executive Board are committed to ensuring internal talent development for employees at levels below the Executive Board for all Executive Board positions. Skill sets and as diversity criteria are taken into account here. Evaluation for these is carried out by means of internal assessments as well as external assessments. In this process, candidates who have the potential to take over a position on the Executive Board undergo an assessment that leads directly from an individual analysis to an individual development plan. The aim is to be able to fill positions on the Executive Board internally. The Personnel Committee deals with the development of the Executive Board remuneration system – specifying the amount of remuneration and the related target agreements and making corresponding recommendations at the full Supervisory Board meetings. The Personnel Committee additionally resolved to incorporate the criterion of diversity when appointing future Executive Board members, striving in particular to give appropriate consideration to women. The Personnel Committee currently has six members, of which three

members are chosen by the shareholder representatives and three are chosen by the employee representatives in the Supervisory Board. The members are: Michael König (Chairman), Harald Feist, Horst-Otto Gerberding, Gerd Lösing, Prof. Dr. Andrea Pfeifer and Peter Winkelmann. The Personnel Committee convened three times in the 2020 fiscal year. The Personnel Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

The Auditing Committee mainly focuses on matters relating to the annual financial statements and consolidated financial statements, which includes monitoring the accounting process, the effectiveness of the internal controlling system, the risk management system, the internal auditing system and the audit of annual accounts. It also monitors the independence and qualifications of the auditor as well as additional services provided by the auditor. Furthermore, the Auditing Committee discusses the interim reports in detail and approves them before they are published. The Auditing Committee prepares the Supervisory Board's decision on the approval of the annual financial statements and its approval of the consolidated financial statements. To this end, it is responsible for pre-auditing the annual financial statements, the consolidated financial statements, the management report and the proposal regarding appropriation of earnings. The regular agenda items also include the receipt of the reports from Internal Auditing and the Group Compliance office as well as the risk report. At least one member of the Auditing Committee must be independent and possess expertise in accounting or auditing. The Auditing Committee currently has six members. Three members are shareholder representatives on the Supervisory Board and three are employee representatives on the Supervisory Board. The members are: Bernd Hirsch (Chairman), Ursula Buck, Harald Feist, Jeannette Härtling, Michael König and Peter Winkelmann. The Auditing Committee convened five times in the 2020 fiscal year. The Auditing Committee prepared the Supervisory Board's proposal to the Annual General Meeting to nominate Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover, as the new auditor. Furthermore, the Auditing Committee solicited a statement of independence from the auditor. It commissioned the auditor, established the main focuses of the audit and prepared the resolution for the Supervisory Board regarding the auditing fees. The Auditing Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly. Additionally, the Auditing Committee drew up its own regulation regarding its concrete procedure.

Shareholders and employees are equally represented on the Arbitration Committee pursuant to Section 27 (3) of the Code-termination Act (MitbestG). In the event that the appointment of a member of the Executive Board is not approved by the two-thirds majority required by law, it is responsible for submitting an alternative proposal to the Supervisory Board. The Arbitration Committee has four members. The current members are: Michael König (Chairman), Ursula Buck, Harald Feist and Gerd Lösing. Once again, it was not necessary to convene the Arbitration Committee during the 2020 fiscal year. The Arbitration Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

The Nominations Committee consists exclusively of shareholder representatives from the Supervisory Board. Its task is to recommend shareholder representatives to the Annual General Meeting who would be suitable Supervisory Board members for upcoming Supervisory Board elections. The Nominations Committee consist of three members. Currently, these are Michael König (Chairman), Horst-Otto Gerberding and Prof. Dr. Andrea Pfeifer. The Nominations Committee did not convene during the 2020 fiscal year. The Nominations Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

TRANSPARENCY

Pursuant to Section 19 of the EU Market Abuse Directive (previously Section 15a of the German Securities Trading Act), which came into force on July 3, 2016, the members of the Executive and Supervisory Boards of Symrise AG, as well as certain employees with management duties and persons with whom they have a close relationship, must disclose the purchase or sale of Symrise shares and related financial instruments. This duty of disclosure applies if the value of the transactions undertaken by one of the aforementioned persons reaches or exceeds the sum of € 5,000. Symrise immediately publishes disclosures on such transactions on its website and transmits this information to the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistung/BaFin) and the company register for retention. All of the reports received by Symrise AG as of December 31, 2020, are published on our website at <https://www.symrise.com/investors/voting-rights-directors-dealings>. This includes all such reports since the IPO in December 2006, including any persons who have meanwhile left the Executive Board or the Supervisory Board.

CONFLICTS OF INTEREST

As in the previous year, conflicts of interest involving members of the Executive Board, which have to be disclosed to the Supervisory Board without delay, did not occur in fiscal year 2020. There were no consultant or service agreements or other exchange contracts between members of the Supervisory Board and the company in the 2020 fiscal year.

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

A summary of the respective mandates outside of the Symrise Group for the members of the Executive Board and the Supervisory Board can also be found in the 2020 Financial Report.

A report on relationships to related companies and parties can be found in the 2020 financial report.

RISK MANAGEMENT

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

The early recognition system for risk in accordance with Section 91 (2) of the German Stock Corporation Act is monitored by auditors in Germany and abroad. Along with the audit of annual accounts and monitoring of accounting procedures, the Auditing Committee set up by the Supervisory Board also undertakes regular auditing and monitoring of the effectiveness of the internal control and risk management systems.

This also includes, for example, regular reporting by Internal Auditing and the Group Compliance office at Symrise.

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

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

SHAREHOLDERS AND ANNUAL GENERAL MEETING

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

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

The invitation to the Annual General Meeting and the reports and information required for the decisions are published ac-

ording to stock corporation law and made available on the website of Symrise in German and English.

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

INFORMATION SERVICE FOR OUR SHAREHOLDERS

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

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

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

OUR AUDITOR

With regard to the consolidated financial statements and the interim reports at Symrise, our accounting in the 2020 fiscal year was again based on the International Financial Reporting Standards (IFRS) as required to be applied in the European Union. The legally prescribed individual accounts of Symrise AG that are decisive for the payment of dividends have been prepared in accordance with the regulations of the German Commercial Code. Here, the 2020 annual financial statements, management report and consolidated annual financial statements of Symrise AG as well as the 2020 Group management report were audited by our auditors Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover. An agreement is also in place with the auditors to promptly notify the chairman of the Auditing Committee of any grounds for disqualification or prejudice that are identified during the audit, insofar as such circumstances cannot immediately be rectified.

The auditors are instructed to report without delay all findings and incidents of significance for the duties of the Supervisory Board that are identified during the audit to the Executive Board and the Supervisory Board. Moreover, the auditors are required to notify the Supervisory Board and make a note in the audit report if circumstances are identified during the audit that are incompatible with the Declaration of Compliance issued by the Executive Board and Supervisory Board in accordance with Section 161 of the German Stock Corporation Act.

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

DIVERSITY CONCEPT FOR THE EXECUTIVE BOARD AND SUPERVISORY BOARD

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