

## **Rules of Procedure of the Supervisory Board of Symrise AG**

The Supervisory Board of Symrise AG hereby enacts the following rules of procedure:

### **§ 1**

#### **Duties of the Supervisory Board**

(1) The Supervisory Board shall advise and supervise the Board of Management in its management of the Company. It shall work closely with the Executive Board for the benefit of the Company.

(2) The Supervisory Board shall discharge its duties in compliance with statutory law, the articles of association, and these rules of procedure. It shall comply with the recommendations of the German Corporate Governance Codex, unless the compliance statement of the Executive Board and the Supervisory Board pursuant to sec. 161 of the Stock Corporation Act provides otherwise.

(3) The Supervisory Board shall debate and decide on matters relating to the Executive Board if proposed by the Personnel Committee (sec. 9), and on the scheme of compensation of the members of the Executive Board and shall review such scheme regularly.

### **§ 2**

#### **Membership on the Supervisory Board**

(1) The Supervisory Board shall have twelve members. Six members shall be elected by the General Meeting and six members shall be elected by the employees of the company pursuant to the Co-Determination Act.

(2) Each member of the Supervisory Board must have the knowledge, the skills, and the professional experience required to properly discharge his duties taking into account the internationality of the business. Members of the Supervisory Board shall themselves be responsible for arranging the training and continuing education required for the discharge of their duties. The Supervisory Board must include a sufficient number of independent members to guarantee independent advice and supervision of the Executive Board. A Supervisory Board member is considered to be independent if he has no business or personal relations with the Company or its Executive Board that result in a conflict of interests.

Each Supervisory Board Member shall ensure that he has sufficient time available to discharge his duties. The term of office of a member of the Supervisory Board shall end, in any case, upon the end of the General Meeting that follows the day the members reaches 70 years of age. In principle the membership of each Supervisory Board Member in the Supervisory Board shall not exceed 4 terms of office.

(3) Considering company-specific circumstances, the Supervisory Board shall formulate specific targets for its composition, taking into account inter alia the international nature of the business, potential conflicts of interest, its independency and the need for diversity. The targets shall be published in the Corporate Governance report along with their then actual implementation status.

(4) A Supervisory Board member who is also on the Executive Board of a listed company shall not accept more than three seats on the Supervisory Board of listed companies or on supervisory committees of companies with comparable standards which are not part of the same group as the company on whose Executive Board he serves.

(5) Not more than two former members of the Executive Board shall be members of the Supervisory Board. Members of the Supervisory Board shall neither hold directorships or similar positions with nor advice material competitors of the Company.

(6) The above provisions shall be taken into account when making nominations for elections of members of the Supervisory Board.

### **§ 3**

#### **Rights and Duties of Supervisory Board Members**

(1) The members of the Supervisory Board shall have equal rights and duties. They are not bound by orders or directives.

(2) The members of the Supervisory Board shall keep confidential, also when the office is no longer held, all information and secrets of the Company, particularly business and trade secrets, which have become known to them in the course of discharging their duties as a member of the Supervisory Board. This shall apply, in particular, to confidential reports and confidential consultations as well as to the casting of votes in meetings of the Supervisory Board and to all matters classified as confidential by resolution of the Supervisory Board. If a member of the Supervisory Board intends to provide to a third person information which might be confidential or which relates to business or trade secrets, the member shall inform the Chairman of the Supervisory Board of such intention and shall ask him for his opinion.

Each member of the Supervisory Board shall ensure that the persons employed by him comply with the duty of confidentiality in the same manner. When the membership on the Supervisory Board ends, the member shall upon request of the Chairman of the Supervisory Board or its successor destroy or hand over all documents related to the office to the Chairman or, if the Chairman's membership ends, to his successor, in each case without undue delay.

(3) Each member of the Supervisory Board shall be bound by the interests of the Company. In making his decisions, he shall not pursue personal interests nor take personal advantage of business opportunities belonging to the Company or an affiliate. Each member of the Supervisory Board shall disclose to the Chairman any conflict of interests, in particular those which may arise due to consulting or holding an office at clients, suppliers, lenders or other business partners. If the conflict of interests is material and not merely temporary, the member shall resign from his office. When reporting to the General Meeting, the Supervisory Board shall inform on conflict of interests occurred and on how they were handled. Consultancy and other service agreements between the Company and a member of the Supervisory Board require the approval of the Supervisory Board.

(4) Each member of the Supervisory Board shall report in writing to the Company and the Federal Supervisory Office for Financial Services (Bundesanstalt für Finanzdienstleistungsaufsicht) any acquisition and any sale of shares in the Company and of instruments relating to such shares within five business days. This shall also apply with respect to the member's spouse, to those of his children who are entitled to maintenance, and to relatives of the member living together with the member in the same household for at least one year. The above obligation shall also apply with respect to corporations, companies and other entities at which the member or one of the persons referred to in the previous sentence holds a management position, or which are directly or indirectly controlled by the member, or which were founded or incorporated on behalf of the member or one of the persons referred to in the previous sentence, or whose interests align with those of the member or one of the persons referred to in the previous sentence. Reporting to the Federal Supervisory Office for Financial Services shall not be mandatory to the extent the total value of the member's transactions do not exceed an amount of EUR 5,000 per calendar year.

(5) Each member of the Supervisory Board shall be entitled to get to know all reports to be rendered to the Supervisory Board, the bills relating to the financial statements and the audit report. The bills relating to the financial statements and the audit reports shall timely be submitted to each member. The members shall return the audit reports to the Company after the Supervisory Board has resolved upon the financial statements.

**§ 4**

**Chairman and Deputy Chairman**

(1) The Supervisory Board shall elect a chairman and a deputy chairman from its ranks pursuant to Sec. 27 para. 1 and 2 Co-Determination Act. Members of the Executive Board may not become members of the Supervisory Board of the Company for a period of two years after their term of office on the Executive Board, unless they are elected after being nominated by shareholders holding more than 25% of the voting rights in the company. In the latter case, reasons for the change in chair of the Supervisory Board must be brought before and explained to the General Meeting as an exception. The term of office of the Chairman and Deputy Chairman shall correspond to their term of office as members of the Supervisory Board unless stipulated to be shorter at the time of their election. The elections shall be held in a meeting to take place without special notice immediately following the General Meeting in which the Supervisory Board Members to be elected by the General Meeting were elected. The election of the chairman shall be chaired by member of the member of the Supervisory Board oldest of age.

(2) If the office of the chairman or his deputy ends prematurely, the Supervisory Board shall hold a reelection without undue delay, latest at the beginning of the next meeting of the Supervisory Board and prior to transacting other agenda items. In the event the reelection is held in the next meeting, a special announcement of such election is not required.

(3) The deputy chairman has the rights and duties of the chairman only if the chairman is unable to attend to his duties and provided that statutory law and the articles of association do not provide otherwise.

(4) The Chairman shall be authorised to act on behalf of the Supervisory board in order to implement the resolutions passed by it or any of its committees. The Chairman shall conduct the correspondence in all matters of the Supervisory Board; in particular, he shall lead the cooperation between the Supervisory Board and the Executive Board and its members. The Chairman alone is entitled to receive statements and declarations on behalf of the Supervisory Board. If the chairman is unable to attend to his duties, the deputy chairman is entitled to act and to receive statements and declarations on behalf of the Supervisory and shall discharge the above duties.

**§ 5**  
**Meetings**

(1) The Supervisory Board shall meet at least twice every calendar year. A special meeting shall be called if necessary. A meeting shall be called if so requested and explained by a member of the Supervisory Board or by the Executive Board. The members elected by the General Meeting and the members elected by the employees shall prepare for meetings in separate groups, if necessary together with members of the Executive Board.

(2) Meetings of the Supervisory Board shall be called by the chairman or, if he is unable to attend to his duties, by his deputy by five days' prior notice. The notice can be given in writing, by telefax, orally, by telephone or via modern means of telecommunication (e.g. e-mail). In calculating the notice period the day the notice is sent and the day of the meeting shall be disregarded. In matters of urgency the chairman may shorten the notice period. The notice shall be sent to the address of the member last notified to the Company.

(3) The agenda of the meeting shall be submitted together with the notice of the meeting. Supplements to the agenda shall be submitted latest on the third day prior to the meeting, unless the urgency of the matter requires supplementation at a later date. Proposals as to how to vote on the agenda items shall be submitted together with the relevant information in a timely manner before the meeting so that non-attending members may cast their votes in writing. The chairman shall add items to the agenda notified to him by a member of the Supervisory Board at least five days prior to the meeting. The chairman shall notify supplements to the agenda to all members without undue delay.

(4) The chairman may cancel or postpone a called meeting at his reasonable discretion.

(5) The chairman chairs the meetings. He shall determine who keeps the minutes, such person not being required to be a member of the Supervisory Board, and whether experts and advisors shall take part in the debate of certain agenda items.

(6) The members of the Executive Board shall take part in the meetings, unless the chairman of the Supervisory Board provides otherwise.

**§ 6  
Resolutions**

(1) Resolutions of the Supervisory Board shall generally be adopted in meetings. The chairman shall determine the order in which agenda items are transacted and the method and order in which votes are cast. Upon motion of at least two members of the Supervisory Board votes shall be cast secretly.

(2) A resolution on an agenda item of which no timely notice was given may be adopted only if no member of the Supervisory Board objects. The chairman shall give absent members the possibility to object within a reasonable period of time. The resolution shall become effective only if no absent member objected within such period.

(3) If so determined by the chairman, resolutions of the Supervisory Board may also be adopted in a telephone or video conference or without a meeting by casting votes orally, by telephone, in writing or in text form. No member is entitled to challenge such order of the chairman. Such resolutions shall be put down in writing by the chairman and shall so be submitted by the chairman to the members.

(4) The Supervisory Board shall have a quorum if at least half of the members the Supervisory Board take part in the voting. A member who abstains from voting shall be deemed to take part in the voting. Members shall be deemed to be present if they take part in the meeting via telephone or video conference. Absent members may cast votes by communicating their votes in writing or by telefax and by having other members submit the votes so communicated.

(5) Resolutions of the Supervisory Board shall be adopted by a simple majority of the votes cast, unless mandatory law requires otherwise. This shall also apply to elections. In the event of a tied vote, the chairman shall be entitled to a second vote if a second voting results in a tie as well. Para. 4 sentence 3 shall apply to such second vote. The deputy chairman shall not be entitled to such second vote. In the event of a tied vote, the chairman shall determine whether a second voting is held during the same meeting.

(6) The Chairman is entitled to adjourn the voting on certain or all items of the agenda for up to four weeks if members elected by the shareholders and members elected by the employees would not take part in the voting equally or on the basis of any other material reason to adjourn the voting. The chairman is not entitled to adjourn the voting for a second time.

(7) A member of the Supervisory Board shall not be entitled to vote on an agenda item that concerns a transaction with him or the commencement or termination of a lawsuit between him and the Company or an affiliate.

## **§ 7**

### **Minutes of the Meetings and Resolutions**

(1) Minutes shall be kept of the meetings and resolutions of the Supervisory Board. The minutes shall set forth the place and date of the meeting, the participants and the form of their attendance, the agenda items, the essentials of the debate and the resolutions adopted by the Supervisory Board including the results of the voting. Each member may request that a motion or objection raised by him be included in the minutes. A copy of the minutes shall be submitted to each member without undue delay. The original minutes shall be kept by the Company. The above provisions also apply to resolutions passed without a meeting.

(2) The minutes shall be deemed to be accepted if no member of the Supervisory Board who took part in the adoption of the resolution objects in writing, within one month after the minutes were dispatched, to the chairman by setting forth his complaints and by proposing an alternate wording.

(3) The resolutions adopted by the Supervisory Board may be recorded literally during the meeting and may be signed immediately by the chairman as part of the minutes. If so recorded, a member may object to a resolution only in the course of the meeting.

## **§ 8**

### **Committees**

(1) In addition to the Conciliation Committee (§ 11) to be constituted in accordance with sec. 27 para. 3 MitbestG (Mitbestimmungsgesetz = Co-Determination Act), the Supervisory Board shall form a Personnel Committee (§ 9), an Audit Committee (§ 10) and a Nomination Committee (§ 12) drawn from its members. If necessary, the Supervisory board may establish additional committees and elect members of the Supervisory Board to be members of such committees. To the extent permitted by law, the Supervisory Board may delegate certain of its powers and responsibilities to such committees.

(2) The term of the membership in a committee shall end when the term of office of the member of the Supervisory Board ends, unless it was provided otherwise when the member was elected to be member of the committee.

(3) The Supervisory Board may name a member of the committee to be the Chairman at the time a committee is formed, unless stipulated otherwise in law, in the articles of association or in these rules of procedure. If the Supervisory Board does not do so, the committee shall select a chairman from amongst its members.

(4) The chairman of a committee shall call at least two meetings of the committee every calendar year; this shall not apply to the Conciliation Committee and the Nomination Committee. If the chairman is unable to attend to his duties, a member of the committee determined by him shall chair the meeting; this does not apply to the Conciliation Committee.

(5) If the membership a member of a committee ends, the Supervisory Board shall elect a successor for the residual term without undue delay, latest in the next meeting.

(6) Committee chairmen shall provide regular reports on significant conclusions arrived at during committee deliberations to the Supervisory Board, at the latest in the next meeting.

(7) A committee shall have a quorum if half of its members, but at least three, take part in the voting. Except with respect to the conciliation committee, in the event of a tied vote the chairman shall be entitled to a second vote if a second voting results in a tie as well. A deputy chairman shall not be entitled to such second vote.

(8) Members of the Executive Board shall attend a meeting of a committee if requested by the chairman of the committee. This shall also apply to members of the Supervisory Board who are not a member of the committee.

(9) The Supervisory Board may further provide for the composition, the powers and the rules of procedure of committees. Unless otherwise provided for by these rules of procedure or by the Supervisory Board when the committee is established, sec. 11 and 12 of the articles of association and sec. 5, 6 and 7 of these rules of procedure shall apply accordingly to committees.

## **§ 9 Personnel Committee**

(1) The Personnel Committee shall comprise of at least three members two of which shall be elected by the members of the Supervisory Board elected by the General Assembly and one of which shall be elected by the members of the Supervisory Board elected by the employees. The chairman of the Supervisory Board shall be chairman of the Personnel Committee.

(2) The Personnel Committee shall prepare personnel matters to be decided by the Supervisory Board, in particular the appointment and the removal of members of the Executive Board as well as the appointment of the chairman of the Executive Board. In place of the Supervisory Board, the Personnel Committee shall formally decide on:



(a) the legal representation of the Company vis-à-vis members of the Executive Board pursuant to sec. 112 of the Stock Corporation Act,

(b) the approval of transactions with a total value of more than EUR 5,000 between the Company or an affiliate on the one hand and a member of the Executive Board or persons or businesses related to such member on the other hand,

(c) the approval of activities of a member of the Executive Board required to be approved pursuant to sec. 88 of the Stock Corporation Act or outside the scope of his office, in particular the holding of offices at businesses outside the group,

(d) the granting of loans to persons to which sec. 89, 115 of the Stock Corporation Act apply, as well as

(e) the approval of agreements with members of the Supervisory Board pursuant to sec. 114 of the Stock Corporation Act.

(3) The Personnel Committee shall regularly debate on the long-term succession planning for the Executive Board while considering the planning of the Company with respect to executive staff.

(4) Members of the Executive Board and the Supervisory Board shall disclose conflicts of interests to the chairman of the Supervisory Board. The chairman of the Supervisory Board shall report such conflicts to the members of the Personnel Committee. If the chairman of the Supervisory Board has a conflict of interests, he shall disclose such conflict to the Personnel Committee.

(5) The Personnel Committee shall review regularly, at least once after half of its term of office has lapsed, the efficiency of the Supervisory Board.

(6) Minutes shall be kept for each meeting of the Personnel Committee. The minutes shall be signed by the chairman of the committee and shall be submitted to the members of the committee. Sec. 7 para. 3 of these rules of procedure shall apply accordingly to the approval of such minutes. The minutes shall remain with the chairman, but each member of the committee is entitled to take note of such minutes.

**§ 10**  
**Audit Committee**

(1) The Audit Committee will consist of at least three members, of which two will be shareholder representatives and one will be an employee representative. The Chairman of the Audit Committee will be a shareholder representative sitting on the Supervisory Board but will not be the Chairman of the Supervisory Board. At least one member of the Audit Committee must be independent and be familiar with matters relating to financial accounting or the auditing of accounts. At least one member of the Audit Committee must also be familiar with matters relating to the fields of risk management and internal control procedures.

(2) The Audit Committee will monitor the financial accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system and the auditing of the Annual Accounts. It will concern itself particularly with the independence of the auditors and of any additional services performed by the auditors.

(3) The Audit Committee will prepare the decision of the Supervisory Board on the acceptance of the Annual Accounts and the approval of the Group Accounts. For this purpose, it is incumbent upon the Audit Committee to conduct a preliminary examination of the Annual Accounts, the Group Accounts, the Reports and the proposals for the appropriation of profits. In order to be in a position to do so, the Management Letter (if available) is to be forwarded to the Audit Committee. The auditor will take part in these discussions of the Audit Committee. The members of the Executive Board will also participate in these meetings in so far as the Chairman of the Audit Committee requires their participation. To the extent that it is appropriate, the above provisions will also apply correspondingly to the shortened Interim Accounts which form part of the mid-year financial statements in accordance with § 115 of the German Securities Trading Act (Wertpapierhandelsgesetz). The Audit Committee will prepare the agreements with the auditors (particularly the audit assignment, the definition of the main focus of the audit and the agreement on the fee).

(4) In so far as is allowed by law, the Audit Committee will, in lieu of the Supervisory Board, examine and decide on the approval of the interim individual and Group financial statements of a financial year. The auditor will also participate in these discussions. The members of the Executive Board will also take part in these meetings in so far as the Chairman of the Audit Committee requires their participation. The Audit Committee will also support the Supervisory Board in its supervision of the Management of the business. In order to do so, it may exercise the Supervisory Board's particular rights of examination and inspection under § 111, Paragraph 2 of the German Companies Act (Aktiengesetz).

(5) If so desired by the Chairman of the Audit Committee, the persons responsible within the company for the area of internal audit and compliance will also report directly to the Audit Committee.

#### **§ 11**

#### **Conciliation Committee pursuant to sec. 23 para. 3 Co-Determination Act**

Immediately following the election of the chairman of the Supervisory Board and its deputy the Supervisory Board shall establish a Conciliation Committee pursuant to sec. 27 para. 3 to attend to the duties set out in sec. 31 para 3. This committee shall consist of the chairman, his deputy and two additional members one of which shall be elected by the members of the Supervisory Board elected by the shareholders and one of which shall be elected by the members of the Supervisory Board elected by the employees, in each case with a majority of the votes cast. The chairman of the Supervisory Board shall be the chairman of the committee.

#### **§ 12**

#### **Nomination committee**

The Supervisory Board shall form a Nomination Committee composed exclusively of shareholder representatives to propose suitable candidates for nomination to the Supervisory Board at the General Meeting

#### **§ 13**

#### **Coming into effect**

These rules of procedure shall come into effect through a Supervisory Board resolution. These rules of procedure shall apply only to the extent they do not conflict with the articles of association in their currently applicable version.