

Corporate Governance

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Corporate Governance Statement Pursuant to Section 289a of the German Commercial Code (HGB) and Corporate Governance Report

In addition to the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), the following Corporate Governance Statement pursuant to Section 289a of the German Commercial Code (HGB) also contains Symrise's Corporate Governance Report in the sense of no. 3.10 of the German Corporate Governance Code's (DCGK) current version from May 5, 2015, as published in the official part of the electronic Federal Gazette (Bundesanzeiger) by the German Federal Ministry of Justice on June 12, 2015. It is also available on Symrise AG's website. It can be found at <http://www.symrise.com/investors/corporate-governance/corporate-governance-statement-and-corporate-governance-report>.

CORPORATE GOVERNANCE STATEMENT

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. The Corporate Governance Statement pursuant to Section 289a of the German Commercial Code comprises the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act, relevant information on corporate governance practices and a description of the working methods of the Executive and Supervisory Boards as well as of the composition and working methods of their committees. Pursuant to the currently valid version of no. 3.10 of the German Corporate Governance Code from May 5, 2015, published in the official section of the Federal Gazette by the German Federal Ministry of Justice on June 12, 2015, the Corporate Governance Report, which is required to be issued annually by the Executive Board and the Supervisory Board, must be published together with the Corporate Governance Statement.

Due to the similarity of content between the Corporate Governance Report and the Corporate Governance Statement, we have once more decided to integrate the Corporate Governance Report in the meaning of no. 3.10 of the German Corporate Governance Code into the Corporate Governance Statement pursuant to Section 289a of the German Commercial Code in order to simplify orientation for the reader. By contrast, the remuneration report is no longer part of the Corporate Governance Report, pursuant to the current version of no. 4.2.5 of the German Corporate Governance Code from May 5, 2015, as

published in the official section of the Federal Gazette by the German Federal Ministry of Justice on June 12, 2015. The remuneration report is now part of the management report included on pages 43 to 49 of the 2016 financial report.

DECLARATION OF COMPLIANCE AS OF DECEMBER 2016 PURSUANT TO SECTION 161 OF THE GERMAN STOCK CORPORATION ACT INTRODUCTION

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 Code and detailing recommendations of the Code 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 6, 2016, 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:

Symrise has fully complied with all recommendations made by the Government Commission on the German Corporate Governance Code (version: May 5, 2015) published by the German Federal Ministry of Justice on June 12, 2015, in the official part of the Federal Gazette (Bundesanzeiger) without exception and will continue to do so in the future.”

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

RELEVANT INFORMATION ON COMPANY PRACTICES

INTRODUCTION

This part of the Corporate Governance Statement provides relevant information on corporate governance practices beyond the scope of legal requirements. In other words, the discussion encompasses all regulations that are derived neither from legal regulations nor from the recommendations and suggestions of the German Corporate Governance Code.

OUR CODE OF CONDUCT

In order to ensure uniform and exemplary actions and conduct within the company, a Code of Conduct was devised in 2006 that applies as a binding guiding principle equally to all Symrise employees in Germany and other countries, i.e., to the Executive Board and the Supervisory Board, as well as to Group managerial staff and employees. This Code of Conduct was fundamentally revised in 2016 and adapted to the latest developments. The Code of Conduct defines minimum standards and sets out behavior enabling all employees to cooperate in meeting these standards. The purpose of the Code is to help all employees cope with the ethical and legal challenges of their everyday work and provide them with guidance in conflict situations. In the interest of all employees and the Group, non-compliance with standards will be investigated and their causes remedied. This means that misconduct will be consistently prosecuted in accordance with national 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 Symrise AG's website. It can be found at <http://www.symrise.com/newsroom/publications/code-of-conduct>.

OUR COMPLIANCE ORGANIZATION

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. Here, 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. Legal compliance activities concentrate on competition and antitrust law, the prevention of corruption and money laundering, and export controls. The results and insights from every area of compliance and risk management 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 more efficiently.

The Executive Board of Symrise AG 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.

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.

Our principle is clear and applies to 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 office and Internal Auditing report to the Auditing Committee of the Supervisory Board regularly at each of the committee's meetings.

OUR INTEGRITY HOTLINE

As early as the summer of 2008, Symrise's Group Compliance office installed an Integrity Hotline to ensure 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. By entering an access code, employees can leave a message with the Group Compliance office. They receive a number that enables them to call back later and listen to the answer left for them by the Group Compliance office. This procedure can be continued as long as one likes, enabling intensive communication between the Group Compliance office and the person providing the information while preserving the latter's anonymity. At the same time, abuses can be prevented through targeted queries. Since the fall of 2009, employees have been able to additionally contact Group Compliance office staff anonymously and leave messages via the online service of the Symrise Integrity Hotline.

As a result, it is no longer 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 2016, five cases were reported via the Integrity Hotline worldwide. A further five cases of irregularities were reported directly to the Group Compliance office. In each case, investigations were initiated. In two cases, labor law sanctions were imposed. No material damage to third parties or to our company resulted from these cases.

TRAINING COURSES ON COMPLIANCE ISSUES

To ensure that all compliance requirements are consistently met, the need for training is regularly determined and appropriate training courses are implemented. 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 of time. It also gives employees greater flexibility in terms of where and when they complete their training. Final tests ensure that the course material has 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. Our employees were regularly trained on workplace safety, health, environment, hygiene and compliance issues in 2016. Alongside this regular training, we invited about 1,250 employees to a training course on competition law issues in March 2016. In November 2016, another course was held on hazard recognition. About 2,500 employees participated. Finally, about 4,500 employees from Purchasing, Research & Development and Sales were trained on legal export-control issues in early December 2016.

CORPORATE GOVERNANCE

INTRODUCTION

Corporate Governance at Symrise is based on the German Corporate Governance Code, which has established itself as 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 towards internationally and nationally acknowledged standards of good and responsible corporate governance and will continue to do so in the future. In the 2016 fiscal year, the Executive and Supervisory Boards dealt intensively with all corporate governance issues on numerous occasions across all areas.

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 2016. The only consultant or service agreements or other exchange contracts between members of the Supervisory Board and the company in the 2016 fiscal year involved Mr. Horst-Otto Gerberding, as in the previous 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 is € 25,505 per month.

OBJECTIVES OF THE SUPERVISORY BOARD IN RELATION TO ITS COMPOSITION

The Supervisory Board is to name specific goals for its composition pursuant to no. 5.4.1 (2) sentence 1 of the German Corporate Governance Code in the current version from May 5, 2015, that, in keeping with the company's specific situation, take account of (i) the company's international activity, (ii) potential conflicts of interest, (iii) the number of independent Supervisory Board members, (iv) an age limit for Supervisory Board members to be defined, (v) a maximum period for membership in the Supervisory Board to be determined and (vi) diversity, among other things.

With the support of corresponding nominations, the Supervisory Board seeks to ensure that in its future composition at least 30 % of its members are female. The "Act for the Equal Participation of Women and Men in Management Positions", passed by the German Bundestag on February 6, 2015, and the Bundesrat on March 27, 2015, was implemented in 2016.

Generally, at least seven independent members should always be represented in the Supervisory Board. Furthermore, the Supervisory Board strives to ensure that the share of Supervisory Board members from other nations does not fall below one-third. 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. All of these targets are currently being met. Concerning future

nominations, it will be ensured that the targets defined by the Supervisory Board continue to be fulfilled.

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 Finanzdienstleistungsaufsicht) and the company register for retention. All of the reports received by Symrise AG as of December 31, 2016, have been published on our website at <http://www.symrise.com/investors/corporate-governance/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.

The direct or indirect total holding of shares in Symrise AG by all members of the Executive and Supervisory Boards as of December 31, 2016, was more than 1 %. Of the 6.24 % of shares in Symrise AG held by members of the Executive and Supervisory Boards, 6.01 % is held by members of the Supervisory Board while 0.23 % is held by members of the Executive Board (values are rounded).

A summary of the respective mandates of the members of the Executive Board and the Supervisory Board outside of the Symrise Group can be found on pages 158 to 160 of the 2016 financial report.

A report on relationships to related companies and parties can be found on pages 134/135 of the 2016 financial report.

SHAREHOLDERS AND ANNUAL GENERAL MEETING

Symrise AG 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 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 Meet-

ing. 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 AG who is bound by its instruments or another proxy of their own choosing. Shareholders also have the possibility of voting online in the run-up to the Annual General Meeting or authorizing the voting proxy provided by the company on the web. Instructions on how voting rights are to be exercised may be given to a voting proxy before and during the Annual General Meeting on May 17, 2017, up until the end of the general debate. It is possible to transfer the voting rights to a voting proxy electronically up until 6:00 p.m. on the evening of May 16, 2017. The invitation to the Annual General Meeting and the reports and information required for the decisions are published according to stock corporation law and made available on Symrise AG's website 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 AG 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 quarterly results can also be found on our website along with the annual and half-yearly financial reports.

We regularly inform company shareholders, analysts, shareholder associations and the public of all important recurring dates through a financial calendar published in the Corporate Report and Financial Report, the interim report and quarterly statements as well as on the company 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 quarterly and half-yearly figures.

The most important presentations prepared for these and other events, such as the Annual General Meeting and investor conferences, can also be viewed online. The location and dates for investor conferences can also be found on our website at <http://www.symrise.com/investors/finan-calendar/2017>.

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 takes place at least 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 at least twice a year, and is presented to the Supervisory Board at least 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 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 Symrise's Group Compliance Officer.

This overlapping mechanism allows risks to be identified and assessed at an early stage. 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 mitigate the identified risks. The Group's internal auditors also check on the imple-

mentation 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.

OUR AUDITOR

With regard to the consolidated financial statements and the interim reports at Symrise, our accounting in the 2016 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. As in the previous year, the 2016 annual financial statements, management report and consolidated annual financial statements of Symrise AG as well as the 2016 Group management report were audited by our auditors KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover. An agreement is 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.

DESCRIPTION OF THE WORKING METHODS OF THE EXECUTIVE AND SUPERVISORY BOARDS INTRODUCTION

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 German Corporate Governance Code. 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 Execu-

tive 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 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 state 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 articles of incorporation specify reservations of consent of the Supervisory Board for significant business transactions. These reservations of consent are contained in identical form in rules of procedure for the Executive Board.

These provisions are available to the public on our website at <http://www.symrise.com/investors/corporate-governance/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 contributing to equality between genders. Against the backdrop of the current situation at Symrise and the remaining terms on the existing employment contracts for the members of the Executive Board, the Supervisory Board decided on a target figure of "zero" regarding the targeted share of women in the Executive Board by June 30, 2017. By 2020, the share of women on the Executive Board should reach 20 %.

Symrise is a globally operating company with several high-level management positions outside of Germany. The basis for Symrise's quota for female managers is therefore the global management structure at Symrise AG. The share of women at the first level of management beneath the Executive Board should amount to at least 16 % by June 30, 2017. The second level of management should amount to at least 22 %. If one limits Symrise's management structure to its managers in Germany,

the share of women at the first level of management beneath the Executive Board is currently 10 % and should be increased to 12 % by June 30, 2017. Symrise would like to achieve a higher quota here in the longer term.

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 <http://www.symrise.com/investors/corporate-governance/supervisory-board>.

COMPOSITION OF THE SUPERVISORY BOARD

In accordance with the articles of incorporation, Symrise AG's Supervisory Board has twelve members, with six representatives elected by the shareholders and six by the employees. The period of office is identical for all members. In accordance with the recommendations of the German Corporate Governance Code, the shareholder representatives are elected individually at the Annual General Meeting. The term of office for all Supervisory Board members ended with the conclusion of the Annual General Meeting on May 11, 2016. Shareholders therefore elected six shareholder representatives to the Supervisory Board at the Annual General Meeting on May 11, 2016. The elections for the Supervisory Board were conducted by separate votes. The six employee representatives were chosen from among the German staff on February 24, 2016, in compliance with the legally prescribed election process.

The following shareholder 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:

Dr. Thomas Rabe, Chief Executive Officer of Bertelsmann Management SE, Berlin; Ursula Buck, Managing Director of Top Management Consulting, Posenhofen; Horst-Otto Gerberding, Managing Partner at Gottfried Friedrichs (GmbH & Co.) KG,

Holzminden; and Prof. Dr. Andrea Pfeifer, Chief Executive Officer of AC Immune S. A., L gier, Switzerland. Due to reaching the age limit according to Section 8 (4) of the articles of incorporation, Dr. Michael Becker, retired; Darmstadt, was elected to the Supervisory Board for a term that runs until the end of the Annual General Meeting that will decide on discharges for the 2017 fiscal year. Also due to reaching the age limit, Dr. Winfried Steeger, Managing Director of Jahr Holding GmbH & Co. KG, Hamburg, was elected to the Supervisory Board for a term that runs until the end of the Annual General Meeting that will decide on discharges for the 2019 fiscal year.

In accordance with item 5.4.3 sentence 3 of the German Corporate Governance Code, mention was made of the intention to propose Dr. Thomas Rabe as a candidate for Chairman of the Supervisory Board in the event of his reelection.

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:

Regina Hufnagel, Chairperson of the works council and Chairperson of the general works council of Symrise AG; Harald Feist, Vice Chairman of the works council and Vice Chairman of the general works council of Symrise AG; Andr  Kirchoff, independent member of the works council at Symrise AG; Dr. Ludwig Tumbrink, Vice President Compounding Flavor EAME at Symrise AG; Jeannette H rtling, IG BCE trade union secretary for the North region; and Peter Winkelmann, Regional Head of the IG BCE district Alfeld.

When nominating candidates for election to the Supervisory Board, particular attention was 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. The current Supervisory Board at Symrise AG includes eight independent members and four women: Ms. Buck, Ms. H rtling, Ms. Hufnagel and Prof. Dr. Pfeifer. 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, in so far 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.

As in previous years, no former Executive Board members are serving on the Supervisory Board in order to ensure its neutral and independent consulting and monitoring of the Executive Board. At least one independent member has expertise in accounting or auditing.

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 an Auditing Committee, an Arbitration Committee pursuant to Section 27 (3) of the Codetermination Act (MitbestG), a Personnel Committee and a Nominations Committee as permanent committees. The task of the latter is to recommend suitable candidates to represent the shareholders when new Supervisory Board elections are coming up. 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 committee is also responsible for succession planning at the Executive Board level.

The Personnel Committee deals with the development of the Executive Board remuneration system, specifies the amount of remuneration and makes 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: Dr. Thomas Rabe (Chairman), Harald Feist, Horst-Otto Gerberding, Regina Hufnagel, Prof. Dr. Andrea Pfeifer and Peter Winkelmann. The Personnel Committee convened three times in the 2016 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 discussed the interim reports in detail and approved them before they were 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 Officer 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: Dr. Michael Becker (Chairman), Ursula Buck, Harald Feist, Regina Hufnagel, Dr. Winfried Steeger and Peter Winkelmann. The Auditing Committee convened six times in the 2016 fiscal year. The Auditing Committee prepared the Supervisory Board's proposal to the Annual General Meeting to nominate Ernst & Young GmbH, Wirtschaftsprü-

fungsgesellschaft, Hanover as the new auditor. Furthermore, the Auditing Committee solicited a statement of independence from the previous and the new auditor. It commissioned the previous auditor, coordinated certain focuses of the audit with this auditor and prepared the resolution for the Supervisory Board regarding the auditing fees for the previous auditor. 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 Co-determination Act. It currently consists of four members: Dr. Thomas Rabe (Chairman), Ursula Buck, Regina Hufnagel and Dr. Ludwig Tumbrink. Once again, it was not necessary to convene the Arbitration Committee during the 2016 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 in accordance with the German Corporate Governance Code. 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 current three members are: Dr. Thomas Rabe (Chairman), Horst-Otto Gerberding and Prof. Dr. Andrea Pfeifer. It was not necessary to convene the Nominations Committee during the 2016 fiscal year. The Nominations Committee does not have its own rules of procedure. The rules of procedure of the Supervisory Board are applied accordingly.

Report of the Supervisory Board of Symrise AG

Dear Shareholders,

In 2016, international economic development witnessed a moderate growth trend. The year was more or less free from major economic turbulences. However, the effects of the British vote to leave the European Union, which was cast in June 2016, have yet to be determined. This also applies to the future foreign and economic policies of the new US government. Against this backdrop, our company has managed to once again generate substantial gains in sales and net income. The acquisitions of the previous years played a crucial role here. Symrise has an excellent product portfolio that stretches well beyond the industry's customary business areas of activity and offers significant potential for further profitable growth.

In this report, I would like to inform you about the key activities of the Supervisory Board in this still challenging environment. In 2016, the Supervisory Board again fulfilled its responsibilities under the law and according to the articles of incorporation with great care. In the meetings of the Supervisory Board and its committees, we again discussed and reached agreements on a number of matters and business transactions subject to our approval.

We regularly provided consultation to the Executive Board and supervised the company management. We are convinced that the company's business complied with all legal and regulatory requirements. The Supervisory Board was directly and intensely involved in all decisions of fundamental significance to the company. The Executive Board comprehensively discussed and coordinated the strategic planning and orientation of the company with us. As in the previous fiscal years, the Supervisory and Executive Board held a separate meeting in 2016 to examine and evaluate the company's strategy.

Based on information received from the Executive Board, we intensively discussed and advised on all business transactions of significance to the company in our full assembly. To this end, the Executive Board provided us with regular, current and comprehensive reports in written and oral form on all aspects important to the company. This includes above all the development of the business and financial situation, the employment situation, ongoing and planned investments, basic corporate strategy and planning issues as well as the risk situation, risk management and the compliance program. The Executive Board informed us of matters that, according to legal



DR. THOMAS RABE, Chairman of the Supervisory Board of Symrise AG

requirements and/or the articles of incorporation, are subject to our approval at an early stage and allowed us the needed time for making a decision. Wherever required by law or by the articles of association, we submitted our vote on the reports and proposed resolutions of the Executive Board after thorough analysis and discussion. In urgent special cases, decisions were made in consultation with the Chairman of the Supervisory Board, either by telephone or in writing.

The Executive Board provided us with a monthly report on all of the key financial figures. When there were deviations in the course of business from the set plans and objectives, we received detailed explanations in written and oral form, enabling us to discuss the reasons for the deviations and targeted correction measures with the Executive Board.

Additionally, during the periods between the meetings of the Supervisory Board and its committees, the Chairman of the Supervisory Board and the Chairman of the Auditing Committee in particular were in close and continuous dialogue with the Executive Board. Restrained global economic growth, continued low interest rates, political crises (particularly in Syria and Turkey) and their consequences for current and future business development were repeatedly a subject of our discussions with the Executive Board as was the status of essential projects and key business transactions in both Group segments.

As in the previous year, conflicts of interest of members of the Executive and Supervisory Boards, which must be disclosed to the Supervisory Board without delay and reported to the An-

nual General Meeting along with their underlying circumstances and a report of how they will be handled, did not occur in 2016.

THE SUPERVISORY BOARD'S WORK IN 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 it was legally admissible, the Supervisory Board delegated decision-making to its committees in individual cases. This practice of delegation has proved successful in our experience. The Supervisory Board established an Auditing Committee, an Arbitration Committee pursuant to Section 27 (3) of the Codetermination Act (MitbestG), a Personnel Committee and a Nominations Committee as permanent committees. The task of the latter is to recommend suitable candidates as shareholder representatives on the Supervisory Board when new Supervisory Board elections are coming up. The Chairman of the Supervisory Board chairs all of the committees with the exception of the Auditing Committee.

In the Supervisory Board meetings, the chairmen of the committees report regularly and extensively on the content and results of the committee meetings. As a result, the Supervisory Board always has a comprehensive basis of information for its consultations.

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. It is also responsible for succession planning at the Executive Board level. It deals with the development of the Executive Board remuneration system, specifies the amount of remuneration and makes 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: Dr. Thomas Rabe (Chairman), Harald Feist, Horst-Otto Gerberding, Regina Hufnagel, Prof. Dr. Andrea Pfeifer and Peter Winkelmann.

The Personnel Committee convened three times in the 2016 fiscal year. Its agenda points included evaluating the Executive Board members' performance during the 2015 fiscal year, setting new goals for the 2016 fiscal year and reviewing the Executive Board members' remuneration with a focus on the multiyear remuneration program (LTIP). In view of the positive growth of our company, another topic was the future structure and distribution of responsibility in an expanded Executive Board. Against the backdrop of the (remaining) terms for the current Executive Board members, the Personnel Committee once more intensively focused on succession planning and identified individuals who could be developed into possible candidates for an Executive Board position in the medium term.

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, the audit of annual accounts and the compliance management system. It also monitors the independence and qualifications of the auditor as well as additional services provided by the auditor. Furthermore, the Auditing Committee discussed the interim reports in detail and approved them before they were 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 Officer 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: Dr. Michael Becker (Chairman), Ursula Buck, Regina Hufnagel, Harald Feist, Dr. Winfried Steeger and Peter Winkelmann. The Auditing Committee convened six times in the 2016 fiscal year, one of which was a conference call. One member of the Auditing Committee was unable to attend one meeting. The CFO regularly attends the meetings of the Auditing Committee while the auditor, CEO and other guests are present for individual agenda items when needed. The committee's work focused on the 2016 annual financial statements and consolidated financial statements, the interim reports, the financial and liquidity situation and the auditor's reports as

well as on refining the risk management system and compliance management system. The Auditing Committee completed the process for selecting the auditor for Symrise AG in compliance with the requirements of the modified European Audit Directive 2014/56/EU, the EU regulation no. 537/2014 and their corresponding national laws. It then provided a recommendation to the Supervisory Board for the appointment of the auditor (Article 16 (2) 1 of EU regulation no. 537/2014). The recommendation was substantiated and came with three suggestions for the audit mandate as well as a reasoned preference of the Auditing Committee for one of the suggestions submitted. Further, the Auditing Committee discussed issues relating to the Group's upcoming regularly scheduled refinancing. Another major point of discussion for the Auditing Committee was the qualification of the global Symrise sites regarding certain risk aspects. The auditor reported in detail on all findings and incidents of significance to the duties of the Supervisory Board that were identified during the audit and during reviews of the interim financial statements following the conclusion of the first half of the year.

The Auditing Committee prepared the Supervisory Board's proposal to the Annual General Meeting to nominate Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft of Hanover as the new auditor for the 2017 fiscal year. Furthermore, the Auditing Committee solicited the corresponding statement of independence from the previous auditor KPMG and the new auditor Ernst & Young. It commissioned the previous auditor KPMG with a risk-oriented auditing approach, established the main focuses of the audit and determined the auditing fees for the 2016 fiscal year.

Shareholders and employees are equally represented on the Arbitration Committee pursuant to Section 27 (3) of the Co-determination Act. It currently consists of four members: Dr. Thomas Rabe (Chairman), Ursula Buck, Regina Hufnagel and Dr. Ludwig Tumbrink. Once again, it was not necessary to convene the Arbitration Committee during the 2016 fiscal year.

The Nominations Committee consists exclusively of shareholder representatives from the Supervisory Board in accordance with the German Corporate Governance Code. 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 current three members are: Dr. Thomas Rabe (Chairman), Horst-Otto Gerberding and Prof. Dr. Andrea Pfeifer. It was not necessary to convene the Nominations Committee during the 2016 fiscal year.

TOPICS OF THE SUPERVISORY BOARD MEETINGS

The effects of various situations and developments on Symrise – such as international crises, slow global economic growth, persistently low interest rates, continuously volatile raw materials costs, the ongoing European debt crisis and high energy costs despite a dropping oil price – represented the main focuses of our work and objects of regular discussions by the Supervisory Board. In light of these matters, we discussed with the Executive Board in detail the measures it had enacted as well as those planned for the future. Regular deliberations within the Supervisory Board also covered the development of sales, net income and employment at Symrise and its two segments in the individual regions, given the economic conditions present there. It also discussed the company's financial and liquidity situation as well as important investment projects and their development as measured against the planned objectives. In the 2016 fiscal year, the Supervisory Board held six ordinary meetings, two of which focused on specific topics. The first meeting on a specific topic centered around the company's strategy, its monitoring in view of the changing economic environment and the state of its implementation, while the second such meeting focused on the annual planning for 2017. No member of the Supervisory Board was present at less than half of the meetings for the Supervisory Board or its committees.

In our meeting on March 3, 2016, we consulted and coordinated with the Executive Board on the approval of the annual financial statements and the consolidated financial statements for 2015. We also discussed the preparation for the Annual General Meeting 2016, the Corporate Governance Statement and the Corporate Governance report. The Executive Board provided information on the implementation status of the company's strategy, among other items, and presented key data on current investment projects to the Supervisory Board. Another topic of this meeting was, happily, the future structure and distribution of responsibilities within the Executive Board in view of the company's constant expansion. Along with the target structure, the timing of the necessary additions to the Executive Board were also part of the deliberations. In this meeting, the Supervisory Board also resolved the reappointment of Achim Daub as a member of the Executive Board for an additional five years starting on January 1, 2017, and finalized a corresponding employment contract with Mr. Daub. All members of the Supervisory Board and the auditor attended this meeting.

In our meeting on May 10, 2016, the Executive Board's report on the company's performance during the first quarter of 2016 and its outlook for the rest of the year represented the main focus of the meeting as did the impending Annual General Meeting. The Executive Board informed the Supervisory Board of the status of the Pnova integration. The EU Market Abuse Directive, which came into force on July 3, 2016, was also discussed during this meeting – particularly regarding the revision to directors' dealings and the corresponding modifications, including those concerning legal or natural persons associated with members of the Supervisory Board. All Supervisory Board members attended this meeting with the exception of two.

In the constituent meeting on May 11, 2016, the Chairman of the Supervisory Board and Deputy Chairman were elected. The various Supervisory Board committees and their members were also established. All Supervisory Board members attended this meeting.

In the meeting on August 5, 2016, the Supervisory Board focused on the report from the Executive Board on the company's performance during the second quarter and first half-year of 2016 and its update to the outlook for the rest of the 2016 fiscal year as well as the risk report and the Auditing Committee's report. In its report, the Chairman of the Auditing Committee presented a detailed description of the technical compliance system in the Flavor, Nutrition, and Scent & Care segments and their functionality within the Auditing Committee. The focus of this meeting was the key features and content of the Auditing Committee's previous tendering process for selecting the auditor. In this meeting, the Supervisory Board approved the use of a new bilateral credit line of up to € 75 million with a bank, following a detailed examination and discussion of the matter. All Supervisory Board members attended this meeting with the exception of one.

The meeting on September 20, 2016, focused solely on the corporate strategy. The Executive Board highlighted the goals achieved as part of the strategy's continual development with a look back at 2015. Here, various strategies from other companies were used as a reference for comparison regarding their features and quality. Along with the diversification of the portfolio, we also discussed the growing competitive relevance of sustainability with the Executive Board. Our strategic deliberations were also largely influenced by the megatrends expected to develop by the year 2030 and their influence on the fragrance and flavor industry as well as the growing awareness of consumers regarding environmental and safety

issues. Furthermore, the Executive Board presented new technology platforms that allow for the efficient use of (preferably renewable) materials and eliminate waste. They also help the company minimize the use of toxic and/or hazardous reagents and solvents in the production and application of chemical products. The significant changes to consumer behavior will result in new and shifting innovation requirements from Symrise's customers. The company will increasingly become a supplier of complex product solutions that must be authentic in order to be successful. This requires an understanding of natural processes, which allows us to offer customers the best of both nature and science. Natural taste solutions must be made from ingredients that consumers accept. Against this backdrop, technologies that allow for a sustainable and mobile recovery of natural flavors will continue to gain importance. All Supervisory Board members attended this meeting.

The meeting on December 6, 2016, was devoted to the corporate planning for the upcoming 2017 fiscal year. The Supervisory Board approved the corporate planning for the 2017 fiscal year in this meeting. Together with the Executive Board, we submitted the annual Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act and confirmed the goals regarding the composition of the Supervisory Board, which were identical to the previous year. The Supervisory Board assessed the status of Corporate Governance at Symrise together with the Executive Board and coordinated the content of the Corporate Governance Report in the Corporate Governance Statement. The results of the employee engagement survey were also presented to the Supervisory Board and explained during this meeting. In reference to the selection process for the auditor presented at the August meeting and the substantiated recommendation and preference from the Auditing Committee, the Supervisory Board resolved to recommend the selection of Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Hanover, as the auditor of Symrise AG for the 2017 fiscal year at the Annual General Meeting. Further, the Supervisory Board resolved the reappointment of Dr. Heinz Jürgen Bertram as Chief Executive Officer for a term of five additional years, effective as of November 1, 2017. All Supervisory Board members attended this meeting.

ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS 2016

The auditor KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, audited the annual financial statements for the fiscal year from January 1, 2016, to December 31, 2016, which were prepared by the Executive Board according to the standards of

the German Commercial Code, as well as the Symrise AG management report. The Auditing Committee issued the order for the audit in accordance with the Annual General Meeting resolution dated May 10, 2016. The auditor issued an unqualified audit opinion.

The Symrise AG consolidated financial statements were prepared in accordance with Sec. 315a of the German Commercial Code on the basis of the International Financial Reporting Standards (IFRS), as applicable in the European Union. The auditor KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, also certified the consolidated financial statements and the Group management report without qualification.

The auditor's report on these financial statements as well as additional auditing reports and documentation were delivered to all members of the Supervisory Board in a timely manner. They were discussed thoroughly in the meetings of the Auditing Committee of February 14 and March 8, 2017, and in the full meeting of the Supervisory Board of March 9, 2017. The auditors participated in the deliberations on the annual and consolidated financial statements in both committees. Here they reported on the key audit results and were available to the Auditing Committee and the Supervisory Board to answer any questions and provide additional information.

Following our own review of the annual financial statements, the consolidated financial statements, the management report and the Group management report, we accepted the findings of the auditor. In our meeting of March 9, 2017, we approved the annual financial statements and the consolidated financial statements upon the recommendation of the Auditing Committee. The annual financial statements are thereby approved. After examining it, we endorsed the proposal of the Executive Board for the use of the net income for the year. The Supervisory Board considers the proposal regarding the use of profits to be appropriate.

CORPORATE GOVERNANCE

Pursuant to no. 3.10 of the German Corporate Governance Code (DCGK), the Executive Board reports on corporate governance at Symrise AG, also on behalf of the Supervisory Board, once a year in connection with the publication of the Corporate Governance Statement pursuant to Section 289a of the German Commercial Code. The Corporate Governance Statement comprises the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act, relevant information on corporate governance practices, a description of the working methods of the Executive and Supervisory Boards

and of the composition and working methods of their committees. Pursuant to the current version of no. 3.10 of the German Corporate Governance Code (DCGK) from May 5, 2015, published in the official section of the Federal Gazette by the German Federal Ministry of Justice on June 12, 2015, the Corporate Governance Report, which is required to be issued annually by the Executive Board and the Supervisory Board, must now be published together with the Corporate Governance Statement. Due to the similarity of content between the Corporate Governance Report and the Corporate Governance Statement, we have decided to integrate the Corporate Governance Report in the meaning of no. 3.10 of the German Corporate Governance Code into the Corporate Governance Statement in order to simplify orientation for the reader. By contrast, the remuneration report pursuant to the current version of no. 4.2.5 of the German Corporate Governance Code from May 5, 2015, is no longer part of the Corporate Governance Report. The remuneration report is now part of the management report included on pages 43 to 49 of this financial report.

The Corporate Governance Statement can be found on pages 144 to 151 of this financial report. It can also be found on Symrise AG's website at <http://www.symrise.com/investors/corporate-governance/corporate-governance-statement-and-corporate-governance-report>. The Supervisory Board discussed implementation of the code in depth during its meeting on December 6, 2016. In 2016, we observed the refinement of corporate governance standards in Germany and abroad and will continue to do so in the future.

On December 6, 2016, the Executive Board and the Supervisory Board submitted an updated Declaration of Compliance according to Section 161 of the German Stock Corporation Act and made this permanently available to the shareholders on the company's website. It is also included in the Corporate Governance Statement.

Symrise has fully complied with all recommendations made by the Government Commission on the German Corporate Governance Code (version: May 5, 2015) published by the German Federal Ministry of Justice on June 12, 2015, in the official part of the Federal Gazette (Bundesanzeiger) without exception and will continue to do so in the future.

CHANGES IN THE EXECUTIVE BOARD AND SUPERVISORY BOARD

During the reporting year there were five personnel changes regarding the future size, composition and structure of the Executive Board.

Due its attained and targeted growth, the company needed to expand the Executive Board – particularly in regard to the two segments Flavor and Nutrition. As a result, the vacated fourth Executive Board position from the end of 2014 was once again filled and an additional fifth position was created. Two internal candidates were added as members of the Executive Board for three years, effective as of October 1, 2016, Heinrich Schaper and Dr. Jean-Yves Parisot. Mr. Schaper assumed responsibility for the Flavor segment, and Dr. Jean-Yves Parisot assumed responsibility for the Nutrition segment.

Olaf Klinger was appointed to the Executive Board as CFO as of January 1, 2016.

Dr. Heinz-Jürgen Bertram was appointed as Chief Executive Officer for another five years effective as of November 1, 2017.

Similarly, Achim Daub was also appointed to the Executive Board for another five years effective as of January 1, 2017.

The following changes resulted from the scheduled elections regarding the composition of the Supervisory Board:

The following were re-elected as shareholder representatives at the Annual General Meeting on May 11, 2016: Dr. Thomas Rabe (Chairman), Dr. Michael Becker, Horst-Otto Gerberding, Prof. Dr. Andrea Pfeifer and Dr. Winfried Steeger. Ursula Beck was elected for the first time.

The six employee representatives were chosen from among the German staff on February 24, 2016, in compliance with the legally prescribed election process. These are Regina Hufnagel (Vice Chairperson of the Supervisory Board), Harald Feist, Jeannette Härtling, André Kirchoff, Dr. Ludwig Tumbrink and Peter Winkelmann.

Further information on the re-elected and newly elected members can be found on pages 149/150 in the Corporate Governance Statement.

About 9,000 employees work for the Symrise Group around the world. They make valuable contributions to the success of our company. The Supervisory Board would like to thank all of the members of the Executive Board, the Group's employees in Germany and abroad as well as all employee representatives for their outstanding commitment and accomplishments in the 2016 fiscal year.

On behalf of the Supervisory Board,



Dr. Thomas Rabe
Chairman

Holzminden, March 9, 2017

Bodies and Mandates – Executive Board and Supervisory Board

EXECUTIVE BOARD:

DR. HEINZ-JÜRGEN BERTRAM:

Chief Executive Officer

President Flavor & Nutrition (until October 1, 2016)

Membership in Legally Mandated

Domestic Supervisory Boards None

Membership in Comparable Supervisory Bodies
(Domestic and International)

- Rockwool A/S, Hedehusene, Denmark, Member of the Supervisory Board (until February 2016)
- Novozymes A/S, Bagsvaerd, Denmark, Member of the Supervisory Board

ACHIM DAUB:

Global President Scent & Care

Membership in Legally Mandated

Domestic Supervisory Boards None

Membership in Comparable Supervisory Bodies
(Domestic and International)

None

OLAF KLINGER:

Chief Financial Officer

Membership in Legally Mandated

Domestic Supervisory Boards None

Membership in Comparable Supervisory Bodies
(Domestic and International)

None

HEINRICH SCHAPER:

President Flavor Division (since October 1, 2016)

Membership in Legally Mandated

Domestic Supervisory Boards None

Membership in Comparable Supervisory Bodies
(Domestic and International)

None

DR. JEAN-YVES PARISOT:

President Nutrition Division (Diana) (since October 1, 2016)

Membership in Legally Mandated

Domestic Supervisory Boards None

Membership in Comparable Supervisory Bodies
(Domestic and International)

- Probi AB, Lund, Sweden, Chairman of the Supervisory Board (since April 2015)
- VetAgroSup, Lyon, France, Chairman of the Board (since November 2016)

SUPERVISORY BOARD:

DR. THOMAS RABE:

Chief Executive Officer at Bertelsmann Management SE

Membership in Legally Mandated

Domestic Supervisory Boards

- Symrise AG, Holzminden, Chairman of the Supervisory Board
- Arvato AG, Gütersloh, Chairman of the Supervisory Board (until August 3, 2016)

Membership in Comparable Supervisory Bodies
(Domestic and International)

- Bertelsmann Inc., Wilmington, USA, Chairman of the Supervisory Board
- RTL Group S.A., Luxembourg, Chairman of the Supervisory Board
- Penguin Random House LLC, UK, Member of the Supervisory Board
- Arist Education Systems, Littleton, Denver, USA, Member of the Supervisory Board (until January 1, 2016)
- Bertelsmann Learning LLC., New York, USA, Member of the Supervisory Board
- Relias Learning LLC, Cary, USA, Member of the Supervisory Board

DR. MICHAEL BECKER:

Retired

Membership in Legally Mandated

Domestic Supervisory Boards

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies
(Domestic and International)

- Bâloise Holding AG, Basel, Switzerland, Member of the Board of Directors

URSULA BUCK (since May 11, 2016):

Managing Director at Top Management Consulting, Munich

Membership in Legally Mandated

Domestic Supervisory Boards

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies
(Domestic and International)

None

HARALD FEIST:

Vice Chairman of the works council and Vice Chairman of the general works council at Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

None

HORST-OTTO GERBERDING:

Managing Director at Gottfried Friedrichs (GmbH & Co.) KG, Hamburg

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

None

DR. PETER GRAFONER (until May 11, 2016):

Freelance Consultant

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board
- Coperion GmbH, Stuttgart, Vice Chairman of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

- SKF AB, Gothenburg, Sweden, Member of the Supervisory Board
- SCANIA Schweiz AG, Kloten, Switzerland, President of the Board of Directors

JEANETTE HÄRTLING (since May 11, 2016):

IG BCE trade union secretary for the North region

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

- Esco GmbH, Hanover, Member of the Advisory Board

REGINA HUFNAGEL:

Chairperson of the works council and Chairperson of the general works council at Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Vice Chairperson of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

None

CHRISTIANE JARKE (until May 11, 2016):

Director Strategic Regulatory Affairs Flavor EAME at Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

None

ANDRÉ KIRCHHOFF (since May 11, 2016):

Independent member of the works council at Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

None

GERD LÖSING (until May 11, 2016):

Vice President Global Quality Control at Symrise AG

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

Membership in Comparable Supervisory Bodies

(Domestic and International)

None

PROF. DR. ANDREA PFEIFER:

Chief Executive Officer at AC Immune S.A.,
Lausanne, Switzerland

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies
(Domestic and International)*

- Bio MedInvest AG, Basel, Switzerland,
Chairperson of the Board of Directors
- AB2 Bio SA, Lausanne, Switzerland,
Chairperson of the Board of Directors

DR. WINFRIED STEEGER:

Chief Executive Officer at Jahr Holding GmbH & Co. KG,
Hamburg

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board
- Verwaltungsgesellschaft Otto mbH (co-determined
limited liability company of the Otto Group), Hamburg,
Member of the Supervisory Board
- EUOKAI GmbH & Co. KGaA, Hamburg,
Chairman of the Supervisory Board
- Blue Elephant Energy AG, Hamburg,
Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies
(Domestic and International)*

- August Prien Verwaltung GmbH, Hamburg,
Chairman of the Supervisory Board
- Otto Dörner GmbH & Co. KG, Hamburg,
Member of the Advisory Board
- EUROGATE Geschäftsführungs-GmbH & Co KGaA, Bremen,
Member of the Supervisory Board

HELMUT TACKE (until May 11, 2016):

Member of the works council at Symrise AG (until July 31, 2016)

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies
(Domestic and International)*

None

DR. LUDWIG TUMBRINK (since May 11, 2016):

Vice President Compounding Flavor EAME at Symrise AG,
Holzminden

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board

*Membership in Comparable Supervisory Bodies
(Domestic and International)*

None

PETER WINKELMANN:

Regional Head of the IG BCE district Alfeld

*Membership in Legally Mandated**Domestic Supervisory Boards*

- Symrise AG, Holzminden, Member of the Supervisory Board
- amedes Holding GmbH, Hamburg,
Vice Chairman of the Supervisory Board
- aenova Holding GmbH, Starnberg,
Vice Chairman of the Supervisory Board

*Membership in Comparable Supervisory Bodies
(Domestic and International)*

None

Glossary

AFF

Aroma Molecules, Flavors & Fragrances

AKTG

Stock Corporation Act (Aktiengesetz)

AROMA

A complex mix of flavors and/or fragrances often based on aromatic compounds, which can be aromatics themselves

B2B CUSTOMERS

Corporate customers (Business to Business)

BILMOG

German Accounting Law Modernization Act (Bilanzrechtsmodernisierungsgesetz)

CAGR

Compound Annual Growth Rate

COSO II

COSO (Committee of Sponsoring Organizations of the Treadway Commission) aims to improve financial reporting through ethical action, effective internal controls and good corporate governance. Published in 2004, COSO II is an expansion of the original control model

COVENANTS

Loan agreements (under the normal market conditions)

EAME

Europe, Africa and the Middle East

EBIT

Earnings before interest and taxes

EBITDA

Earnings before interest, taxes, depreciation and amortization on property, plant and equipment and intangible assets

ECHA

European Chemicals Agency as the driving force in implementing chemicals legislation

F & F

Flavors & Fragrances

GDP

Gross Domestic Product: A statistic used to measure the economic strength (goods and services) of a country

HGB

German Commercial Code (Handelsgesetzbuch)

IAL

An industrial and market research consultancy

IKS

Internal Controlling System

ISO 31000

A standard that defines the framework for a risk management system

LTIP

Long Term Incentive Plan, a remuneration plan for staff, especially for managerial staff

OPEN INNOVATION

Opening up of the innovation process of organizations and thus the active strategic use of the external world for the expansion of innovative potential. The open innovation concept describes the purposeful use of knowledge flowing into and out of the company, while making use of internal and external marketing channels in order to generate innovations

OPERATING CASH FLOW

Cash generated from the operations of a company and defined as the revenues minus operating expenses (an important indicator of an enterprise's earning power)

REACH

European Union regulation for the registration, evaluation, authorization and restriction of chemicals

REVOLVING CREDIT FACILITY

Credit limits which the borrower can access at any time and offer very flexible repayment options

SUPPLY CHAIN

Process chain from procurement, through production and all the way to the sale of a product, including suppliers, manufacturers and end customers

US PRIVATE PLACEMENT

Non-public sale of debt securities to US investors, which is regulated, however, by the SEC (United States Securities and Exchange Commission)

WORKING CAPITAL

Financial indicator derived by subtracting current operating liabilities from current operating assets

Financial Calendar 2017

March 14, 2017

Corporate and Financial Report 2016

May 9, 2017

Quarterly Statement January – March 2017

May 17, 2017

Annual General Meeting, Holzminden

August 9, 2017

Interim Group Report January – June 2017

November 8, 2017

Quarterly Statement January – September 2017