

always  
inspiring more...



# Corporate Report 2025

Key figures of the Group		2022 <sup>1</sup>	2023 <sup>1</sup>	2024	2025 <sup>1</sup>
<b>Business</b>					
Sales	EUR million	4,618	4,730	4,999	4,929
Organic sales growth	in %	11.4	7.9	8.7	2.8
EBITDA	EUR million	922	903	1,033	1,081
EBITDA margin	in %	20.0	19.1	20.7	21.9
EBIT	EUR million	630	611	718	782
EBIT margin	in %	13.6	12.9	14.4	15.9
Net income	EUR million	406	340	478	513
Business free cash flow	EUR million	301	553	680	780
Investments (without M&A)	EUR million	270	270	231	214
Balance sheet total (as of December 31)	EUR million	7,783	7,846	8,325	7,904
Capital ratio (as of December 31)	in %	46.4	47.0	48.3	47.3
Net debt (incl. pension provisions and similar obligations (as of December 31))	EUR million	2,692	2,666	2,343	2,088
Research and development expenses	EUR million	254	266	276	276
Employees (not including trainees and apprentices)	at December 31	12,043	12,435	12,718	12,745
<b>Capital market</b>					
Shares issued as of balance sheet date	millions	139.8	139.8	139.8	139.8
Share price at end of fiscal year (Xetra® closing price)	in €	101.7	99.6	102.7	68.88
Market capitalization at end of fiscal year	EUR million	14,208	13,927	14,350	9,628
Earnings per share	in €	2.91	2.44	3.42	3.67
Dividend per share	in €	1.05	1.10	1.20	1.25 <sup>2</sup>
<b>Footprint (environment)</b>					
Change in eco-efficiency of greenhouse gas emissions (Scope 1+2) <sup>3</sup>	in %	-10.4	-4.4	-9.4	7.9
Change in absolute greenhouse gas emissions (Scope 3)	in %	-6.6	-2.4	15.3	40.6
Change in eco-efficiency of chemical oxygen demand in wastewater <sup>3</sup>	in %	-11.2	-10.7	-3.3	-8.7
Change in eco-efficiency of hazardous waste <sup>3</sup>	in %	-3.8	6.3	-3.0	5.8
Water use (at production sites in regions with water stress (= Egypt, India, Mexico, Spain, Chile))	in %	-4.3	-30.9	15.0	-4.0
<b>Innovation</b>					
Sales with new product developments	in %	15.1	15.0	15.0	12.5
<b>Sourcing (procurement)</b>					
Suppliers rated according to sustainability criteria	in %	87 <sup>4</sup>	100 <sup>5</sup>	100 <sup>5</sup>	100 <sup>5</sup>
Sustainable sourcing of strategic biological raw materials	in %	88	95	92	90
<b>Care (employees)</b>					
Women in the first management level	in %	16	14	23	26
Women in the second management level	in %	37	38	44	43
Accident frequency	MAQ <sup>6</sup>	2.8	2.3	1.5	1.2

1 Key figures are adjusted for one-time effects; further details of the individual indicators are contained in the chapter "Alternative performance indicators".

2 Proposal

3 All figures relative to the value added

4 Based on 80% (until 2021) or 90% (from 2022) of the procurement volume

5 Based on the German Supply Chain Due Diligence Act (LkSG), all active suppliers were subjected to a risk assessment

6 MAQ = work accidents (>1 lost day) x 1 million/working hours; industry-leading occupational safety as of 2025

# About Symrise

We are a global player that provides more taste, well-being and health for people and animals. To this end, we develop and produce fragrances and flavors, active cosmetic ingredients, raw materials and functional ingredients. We draw on more than 150 years of experience, innovative technologies and cross-company collaboration to tap into new fields of business. In doing so, we always focus on the needs of consumers today, tomorrow and beyond – at the same time operating sustainably and profitably.



More than

12,700

employees in  
over 40 countries

2025

once again showed that  
Symrise can grow in a  
highly profitable way,  
even in a market  
environment that remains  
challenging.



2.8 %

Organic  
sales growth

15.8<sup>1</sup> %

Business free  
cash flow



Net income

EUR 513<sup>2</sup> million

<sup>1</sup> Based on adjusted EBITDA  
<sup>2</sup> Adjusted for one-time effects

With a figure of 1.15, Symrise significantly exceeded its target of achieving an MAQ<sup>2</sup> rate of less than 1.5.

EBITDA  
EUR **1,081**<sup>1</sup> million

EBITDA margin

**21.9**<sup>1</sup> %



EUR **276** million

spent on research and development.

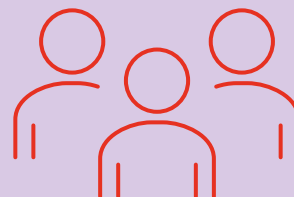


Dividend proposal

EUR **1.25**

per share

More than  
**6,000**  
customers in over 150 countries



<sup>1</sup> Adjusted for one-time effects

<sup>2</sup> MAQ = work accidents (>1 lost day) x 1 million/working hours; industry-leading occupational safety as of 2025

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- Reasonable assurance
- Limited assurance
- Unaudited

The content of this report has been externally audited in different depths. For the sake of clarity, the chapters have been given a corresponding symbol.



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# Dear Shareholders,

In a challenging economic environment, the Executive Board and employees of Symrise once again demonstrated a high level of commitment, professionalism and a sense of responsibility in fiscal year 2025. They set clear priorities and worked with great determination to actively help the company evolve. On behalf of the entire Supervisory Board, I would like to express my sincere thanks.

2025 was not an easy year for Symrise. Although the company continued to grow, it was no longer to the same extent that we have achieved over many years. Demand weakened from quarter to quarter over the course of the year, and growth expectations had to be adjusted. This development was reflected in the capital market. The share price declined significantly, mainly due to the industry but also partly as a reflection of the current geopolitical upheavals and global trade conflicts.

The crucial factor for us is that the company not only recognized this development but also responded to it systematically. Symrise has already embarked on a path to long-term economic resilience and competitiveness. The strategic direction continues to be based on the three pillars of Portfolio, Growth and Efficiency and has been further developed since 2024.

The Supervisory Board regards this transformation as logical and necessary. After all, the general conditions have changed structurally. Consumers are acting more consciously, more price-oriented, and are using new channels. At the same time, economic uncertainty is impacting demand. We are not experiencing a short-term downturn but a profound shift in which being permanently adaptable is becoming a key success factor. Symrise's global positioning, with its unique and diversified portfolio, gives us confidence. It enables the company to capitalize on global growth opportunities in a sustainable and profitable manner.

The Supervisory Board accompanied the entire transformation process very closely by continuously advising and monitoring the



Executive Board in fiscal year 2025. The Executive Board provided us with regular, current and comprehensive reports on the development of the business and financial situation, strategic planning, significant investments, the risk situation, and compliance and risk management.

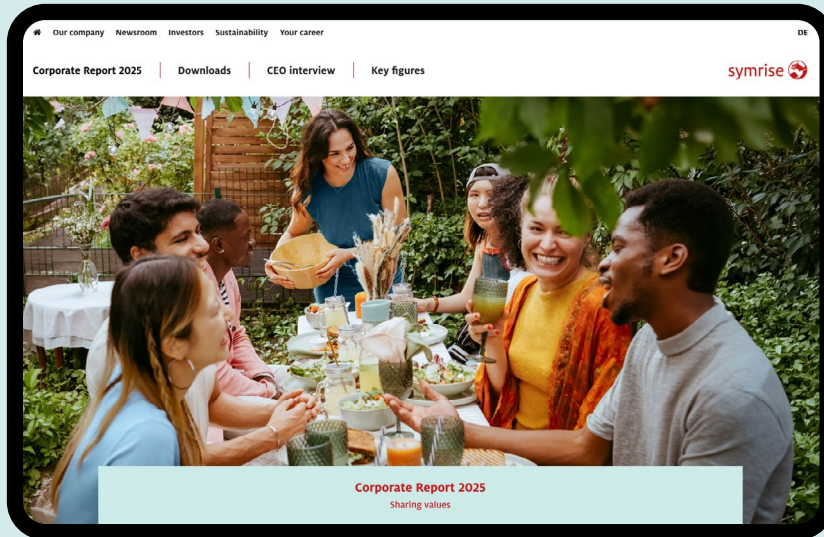
We greatly appreciate the consistency and clarity with which the Executive Board is shaping this transformation. We are convinced that this approach forms the basis for sustainably strengthening Symrise's competitiveness.

We thank you for your trust.

Best regards,

**Michael König**  
Chairman of the Supervisory Board of Symrise AG

# Symrise Reporting 2025



## CORPORATE REPORTING

Online at:

[symrise.com/corporatereport/2025/index.html](https://symrise.com/corporatereport/2025/index.html)



### CORPORATE REPORT

About our company –  
facts and insights



### SEPARATE FINANCIAL STATEMENTS

Management Report and Annual  
Financial Statements of Symrise AG  
according to HGB (German  
Commercial Code) standards



### REMUNERATION REPORT

for the 2025 fiscal year  
in accordance with  
Section 162 of the German Stock  
Corporation Act (AktG)

# Dear readers, dear friends of Symrise,



**Olaf Klinger,**  
CFO

**Michael Friede,**  
President Scent & Care

**Dr Jean-Yves Parisot,**  
CEO

**Dr Stephanie Coßmann,**  
President Human Resources,  
Legal & Sustainability

**Walter Ribeiro,**  
President Taste,  
Nutrition & Health

We are pleased to report on another year of successful performance. We would like to start by thanking our team members across the globe who made this possible. All Symrisers play a crucial role in our success, bringing outstanding expertise, a strong sense of responsibility and extraordinary personal commitment to their work. This proved to be particularly important over the past year. Based on our ONE Symrise Strategy, we advanced our transformation significantly while also delivering solid operating results. We would also like to thank all our customers and shareholders who have placed their trust in us along this journey.

The full year 2025 financial figures underscore our performance. Group organic sales growth reached 2.8 %. In Flavor and Fragrance, organic sales growth was significantly higher than the corresponding market growth. Our adjusted operating EBITDA margin advanced from 19.1 % in 2023 to 20.7 % in 2024 and ultimately to 21.9 % in 2025. Business free cash flow margin reached a record high of 15.8 %, further enhancing our financial flexibility amid more modest growth.

Our diversified and resilient business model is supported by strong positions along the entire value chain and across regions. This foundation enables us to stay close to our customers, meet global consumer demand through innovative solutions and high-quality service and secure the sourcing of key raw materials. Building on this strength, our recent investments in our global footprint, including expanded production capacities and application capabilities, enhanced our local presence and regional empowerment. This improved our access to high-growth markets, reinforcing the structural advantages of our divisions and supporting consistently stronger business performance.

To ensure we continue to meet our customers' needs and create long-term value for shareholders, we have continued to rigorously execute our ONE Symrise strategy, comprising our three strategic pillars of Portfolio, Growth and Efficiency. We have moved our ONE SYM Transformation program well into Phase 2 and are gaining momentum. In the Phase 1, we took a broad self-help approach across the company, advancing key initiatives in active portfolio management, development of differentiated, customer-centric offers, and cost reduction mainly through efficiency improvement. The most visible results were structural savings of around EUR 50 million in 2025, which created important momentum for the next stage. In this second phase, we are shifting gears by

concentrating more on growth through commercial excellence, focusing on the most attractive opportunities in our reference markets and continuing to improve our innovation ecosystem for the benefit of our customers. At the same time, we continue to improve our efficiency through process improvements and corresponding organizational optimization. Equally important is that all measures are supported by increasingly embedded digitalization across the value chain. Together, this integrated approach positions 2026 as a pivotal year in which we accelerate our transformation to enhance our competitiveness in a dynamic market environment and lay the foundation for sustained value creation in the years ahead.

While the economic and geopolitical environment remains uncertain, we are entering the current fiscal year with focus and determination. Our guidance is underpinned above all by the continued execution of the ONE SYM Transformation program. Support comes from strong project activity with key customers, resilience in core end markets and a solid pipeline of new solutions.

For 2026, we expect organic sales growth of 2.0 % to 4.0 %, an adjusted EBITDA margin of 21.5 % to 22.5 % and a business free cash flow margin above 14 %. We confirm our overall ambition to translate operating leverage and disciplined execution into durable earnings growth generating superior value creation for shareholders.

## **The Executive Board Symrise AG**

# At a glance



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# Transformation with impact

Interview with Dr Jean-Yves Parisot,  
CEO Symrise AG

Symrise is executing its strategy with discipline, and the ONE SYM Transformation program is already delivering significant results. Portfolio realignment, innovation ecosystem implementation, efficiency initiatives and customer centric organizational improvements are structurally strengthening the company's competitiveness. As CEO Dr Jean-Yves Parisot explains in this interview, these measures are creating a solid foundation for durable, profitable growth in the years ahead.



### **Dr Parisot, what were the most important achievements for Symrise in 2025?**

I want to start with our people. Across regions, functions, and businesses, our teams showed exceptional commitment, expertise, and ownership – embracing change and driving it forward. That matters, because in 2025, we translated the ONE Symrise strategy into concrete actions enabled by the ONE SYM Transformation program. The commitment from our teams to deliver solutions for our customers on a day-to-day basis played an equally decisive role in our business performance. Even in a challenging market environment, we generated solid organic sales growth and continued to improve our profitability. Our legacy businesses in particular, continued to perform well: Food & Beverages maintained industry-leading growth and profitability, and Fragrance was again among the market's top performers. Also, we further extended our leadership in Naturals. At the same time, focused execution, cost savings and efficiency gains translated into record-high business free cash flow for the full year, further strengthening our financial flexibility through disciplined capital allocation. We are exiting 2025 stronger than when we entered it; we are more focused, more capable, and structurally more competitive.

### **How did you translate the ONE Symrise Strategy and the ONE SYM Transformation program into concrete actions and results in 2025?**

ONE Symrise is our purpose-driven strategy comprising our three core pillars: Portfolio, Growth and Efficiency. This strategy, which is anchored by a clear view of “Where to Play” and “How to Win,” ensures that we deploy our resources where Symrise can generate the greatest impact – for our customers, people and shareholders. The ONE SYM Transformation program is a multi-year, organization-wide change program designed to enable the execution of this strategy through profitable growth, high returns and long-term durable value creation. It will enable us to better execute our strategy, with the goal of creating the Symrise of the future – a more durable, profitable and returns-oriented organization.



# We are exiting 2025 stronger than when we entered it.



### **Looking at the ONE SYM Transformation program in detail, what were the most important actions taken and milestones reached?**

As just mentioned, the ONE SYM Transformation program is about enabling execution of our strategy. We sharpened our portfolio in 2025 by completing the divestment of the Aqua Feed business and preparing for the divestment of Terpene Ingredients to focus our capital on higher-return opportunities. In addition, we evolved the ONE Care project by establishing a new division within Scent & Care, called Care & Wellness, which went live on January 1st, 2026. When it comes to the Growth pillar, we expanded innovation and production capacities to meet demand in key markets, including Grasse, Granada, Monterrey and Holzminden, ensuring we remain close to our customers and resilient in supply. At the same time, we laid the foundation for a stronger, even more



**Please follow this link to see the Interview with Jean-Yves Parisot**



customer-centric approach by increasingly integrating our digital capabilities into daily operations, refining our routes to market and initiating the implementation of a company-wide innovation ecosystem. And finally, the most visible impact was in the Efficiency pillar, where we delivered structural cost savings and efficiency gains of approximately EUR 50 million, following the EUR 50 million achieved in full year 2024. Together, these measures will enable our self-help story to compound over time and will reinforce our ability to create value.

**You mentioned efficiency as the most visible lever. What role did it play last year?**

The savings generated in 2024 and 2025 are structural improvements, not one-time gains. A significant portion of the freed-up resources was strategically reinvested into our business across innovation, digitalization, and commercial efforts. In doing so, we are linking near-term savings and efficiency gains with durable improvements in our economic performance. This operating leverage increases our future competitive position in a sustainable way.

**Where exactly did you become more efficient?**

As part of our ongoing transformation program, we are achieving efficiency gains across several key areas. Over the past two years, we established global procurement and operations functions to drive scale benefits and asset optimization, while preserving customer-centricity and the entrepreneurial focus that differentiates our specialized businesses. We are also systematically strengthening collaboration across segments and divisions. On the execution side, we captured EUR 35 million through sourcing and procurement scale, supported by a more global approach and a structured evaluation of key raw materials for efficiencies such as citrus. Productivity and capacity optimization added EUR 10 million. Global asset and logistics management actions, including facility optimization, the renegotiation of distribution contracts and regional logistics tenders, contributed another

EUR 5 million. Together, these initiatives are driving substantial cost savings and efficiency gains to expand margins and fuel growth.

**How has the strategy shown up in the financial results?**

You can see the step-up in the quality of our earnings. Even in a challenging market environment, we consistently expanded our adjusted operating EBITDA margin, up from 19.1 % in 2023 to 20.7 % in 2024 and 21.9 % in 2025. This is not a short-term effect but reflects the structural improvements we have made thanks to our strategic focus. We also achieved 2.8 % organic sales growth in 2025; in Flavor and Fragrance, organic sales growth was significantly higher than the corresponding market growth rate. The improvement of our financial figures supported earnings per share of EUR 3.67 as well as our proposal to increase the dividend to EUR 1.25 per share. Overall, the numbers show a clear picture: our actions are structurally improving our growth and building a resilient foundation for sustained profitability.

**Growth was more moderate than in previous years.**

**How do you handle this?**

Market conditions softened noticeably over the course of the year, affecting customers, competitors, and us alike. Against this backdrop, we focused on what we could control:

**Adjusted operating EBITDA margin**

21.9 %

(2025)



20.7 %

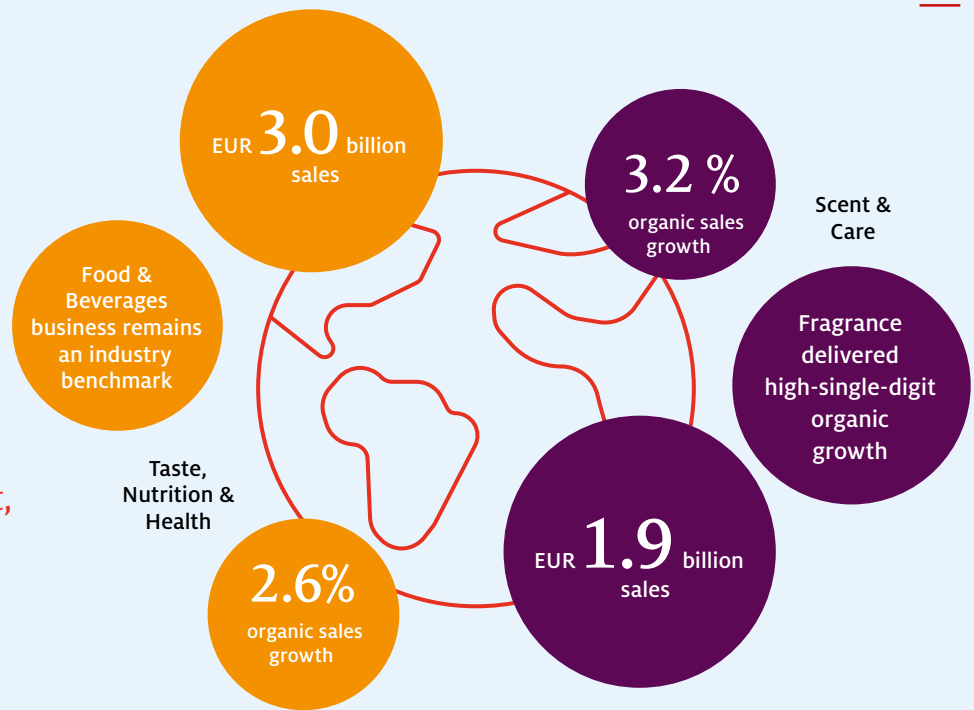
(2024)



19.1 %

(2023)

»  
**Due to the continued challenging environment, we have decided to accelerate our efforts with targeted measures to enhance our competitiveness.**  
 «



execution, efficiency, cash discipline, and strategic actions. And we did it successfully. For full year 2025, we achieved a satisfying organic sales growth and meaningful margin expansion, despite a lower-volume operating environment. Our ONE Symrise strategy and ONE SYM Transformation program are enabling us to manage short-term volatility while further strengthening long-term resilience.

#### How will the ONE SYM Transformation program evolve in 2026?

Due to the continued challenging environment, we have decided to accelerate our efforts with targeted measures to enhance our competitiveness. Accordingly, we are deepening our push in four focus areas. First, drive commercial excellence, as we are improving processes and tools based on sales and marketing best practices. Second, we are delivering differentiated innovation by further leveraging our innovation ecosystem and partnerships. Third, across our supply chain, industrial footprint, and sourcing and procurement, continue realizing scale benefits. And fourth, in parallel, we are accelerating digitalization, including the use of AI, to streamline processes and increase speed to market. We are funding these measures through cost savings and efficiency gains generated by the additional acceleration of our efficiency programs across the organization. This will form the foundation of our new Symrise operating model, which will enhance our competitiveness.

#### So, you consider Symrise to be well positioned?

Absolutely. Symrise is a strategically well-positioned company with a diverse portfolio and specific business models across the value chain and across regions. We secure key raw materials for the long term, and we operate close to our customers, on both a local and global scale. Parts of our portfolio address fundamental needs, which enhances business resilience. This strong foundation enables us to maintain resilience through economic cycles and capture opportunities, even in challenging phases. This applies especially as we execute the ONE Symrise strategy which focuses on businesses sustained by robust, growing underlying markets.

#### Let's look at the segments: how did Taste, Nutrition & Health (TN & H) perform?

We saw strong performance in TN & H. The segment delivered 2.6 % organic sales growth with sales of EUR 3.0 billion. Food & Beverages continued its positive trajectory, achieving mid-single-digit organic growth with industry-leading profitability, driven particularly by Europe, the Middle East and Africa and North America. Within the beverage business unit, non-alcoholic beverages were a key growth driver, with high single-digit gains. And we further expanded our leadership in Naturals and Savory. We also had very tangible successes: in China, we saw strong double-digit growth in citrus and citrus alternatives for beverages; in Savory, dynamic momentum in snack seasonings. Pet Food delivered stable overall results. Strategic price adjustments early in the year supported sales in Pet Nutrition. Regionally, Europe, the Middle East and Africa grew slightly and Latin

America delivered double-digit growth, with softer results in North America and Asia/Pacific. At the same time, we divested the Aqua Feed business to sharpen our focus even further on our core activities.

**And how did Scent & Care perform over the year?**

Scent & Care delivered solid performance overall, generating sales of EUR 1.9 billion with organic sales growth of 3.2 %. Growth was primarily driven by our fragrance activities: both Fine Fragrances and Consumer Fragrances recorded strong sales increases – particularly in North and Latin America for Fine Fragrances, and in Asia/Pacific as well as Europe, the Middle East and Africa for Consumer Fragrances. New customer projects and a strong opportunity pipeline contributed substantially to this momentum. Aroma Molecules faced more muted dynamics due to intense competition from Asia and a dynamic market environment. Cosmetic Ingredients came in slightly below the prior year due to strong comparatives, especially in UV Filters, while Micro Protection continued to grow steadily. Strategically, we completed multi-year capacity expansions in Spain and India, and opened our new Fragrance Campus in Grasse, deepening access to high-growth customers in the Middle East and Africa. We also advanced preparations for the divestment of our Terpenes business, which we plan to complete in 2026. Overall, profitability improvement outpaced sales, a clear indication that our efficiency measures are working.



**We are aligning our portfolio decisively around differentiated, science-based solutions.**



**Sustainability has long been a Symrise hallmark.**

**How are you advancing it?**

Over the years, we have embedded sustainability from end-to-end, from responsible sourcing and production up to our final products. We measure progress against clearly defined environmental, social, and innovation KPIs. With our strengthened Sustainability organization, we put equal emphasis on ambition and execution: “walking the talk.” The recognitions we received in 2025 confirm we are on the right track. Sustainability forms an integral part of our competitiveness and our ability to sustain strong performance over time.

**Innovation is also critical for Symrise to drive growth and help lead the market. How are you strengthening the company’s innovation capabilities?**

We are further optimizing our Group-wide innovation ecosystem to bring new, consumer-relevant solutions and services to market in a faster way. We are also enhancing cross-business connectivity. By linking expertise more intelligently, we simultaneously increase efficiency and innovation power. We are also strengthening individual accountability and embedding a day-to-day readiness to embrace change. In a global company with thousands of team members, we are talking about a continuous improvement process, one that benefits enormously from the breadth of experience within our teams, advancing our people and strengthening the company.

**What role does AI play in shaping the next phase of Symrise’s growth?**

As the most critical enabler, AI is the area where I am focusing the most for the time being. The targeted use of artificial intelligence to complement the deep expertise of our people is a central priority for us. That combination is incredibly powerful. To accelerate this, we are strengthening our internal capabilities and further developing AI solutions tailored to our needs, including the launch of a global Data and AI Hub in Barcelona to significantly advance our digital capabilities. We intend to apply AI more extensively in customer briefings, procurement, and product development. To do so, for example, we are expanding our proprietary Symvision AI™



We expect Care &  
Wellness to generate over

EUR

**500**

million in sales this year.

platform, which sets new standards in science-based innovation. It brings together advanced machine learning capabilities with the experience of our teams, enabling us to develop formulations faster and with greater precision. For our customers, this means shorter development cycles and solutions that better reflect regulatory and ingredient-specific requirements, ultimately increasing the probability of successful product launches. Our digitalization strategy, and especially our AI strategy, will become a decisive lever for innovation speed and competitiveness across all areas of the company.

**You spoke about stronger synergies across the Group. Can you give an example?**

We are aligning our portfolio around differentiated, science-based solutions. For example, at the convergence of beauty and health: as of 2026, we have established the Care & Wellness division within Scent & Care, combining our expertise in Cosmetic Ingredients, Health Active Solutions, and Probiotics. This integrated platform addresses evolving customer and consumer needs and targets an extremely fast growing market. We expect Care & Wellness to generate over EUR 500 million in sales this year.

**Looking ahead, how do you view the outlook?**

Our ONE Symrise strategy focuses on controlling the controllables, even with a continued dynamic operating environment. We are systematically optimizing structures, processes, investment decisions, and our daily operations. Our 2025 performance demonstrated both the strength of our market position and the traction of our transformation. We can now further enhance our competitiveness with conviction over the coming years.

Looking ahead to full year 2026, we expect organic sales growth between 2 % and 4 %, an adjusted EBITDA margin of 21.5 % to 22.5 %, and a Business Free Cash Flow margin of above 14 %. And let me emphasize one point once more: none of the progress achieved in recent months would have been possible without the expertise and dedication of our Symrisers worldwide. I would like to extend my sincere thanks to all of them. Their daily contribution is the foundation of our success and gives me great confidence in our company's future and ability to drive durable, profitable growth.

# Highlights & awards

**Symrise's sustainability strategy and actions were rewarded multiple times in 2025, as demonstrated by the array of initiatives, external awards, ratings and rankings.**

## **CDP recognizes Symrise's sustainability performance**

For 2025, the independent rating platform CDP has awarded Symrise an A- in the categories of climate change and water security, and a B in the area of forest protection. These results underscore the company's high level of transparency and consistent commitment to sustainable business practices – a level that only a few companies worldwide achieve. The ratings confirm that Symrise discloses reliable, science-based environmental data and implements concrete actions to reduce its environmental impact. Moving forward, Symrise plans to scale up regenerative agriculture, introduce more robust water management practices at water-scarce locations and increase its use of renewable energies, among other things.

## **Support for new rainforest carbon credits**

Symrise has joined an international partnership that was launched at the UN Climate Change Conference in Belém in November 2025 with the aim of creating high-integrity carbon credits for the protection of existing rainforests. In collaboration with Honduras, Suriname, Deutsche Bank, the Coalition for Rainforest Nations and other industry partners, the company aims to mobilize capital that will be used specifically for effective climate change mitigation and biodiversity protection measures. Symrise is contributing to this initiative with its many years of experience in sustainable sourcing and responsible supply chain management. The focus is not on reforestation, but on preserving intact forest ecosystems that play a crucial role for the global climate, biodiversity and local communities.





## Symrise backs international initiative for the phase-out of fossil fuels

Symrise is one of more than 100 companies and organizations that actively supported an international initiative for the phase-out of fossil fuels at the UN Climate Change Conference in Belém in November 2025. Spearheaded by the “We Mean Business Coalition”, the initiative tried to move beyond policy commitments and to establish a concrete plan for the transition to renewable energy and clean electrification. Initiatives like this are essential levers to anchor long-term investments, sustainable supply chains and climate strategies in reliable framework conditions – accelerating economic transformation, reducing energy dependencies and enhancing resilience to fossil fuel price volatility.

## New data & AI hub launched in Barcelona

In September 2025, Symrise opened its first global data and AI hub in Barcelona, Spain. The #BCN Hub will serve as a central platform for data-driven solutions and accelerate innovation in all core industries in which Symrise is active – from food, beverages and nutrition to the pet food, fragrance and cosmetics markets. Symrise specifically chose Barcelona as its location because the city has a strong tech community, excellent universities and a vibrant innovation ecosystem. At the hub, 25 postgraduates will develop data-driven solutions aimed at accelerating innovation in all divisions and delivering greater customer value.



## Digital platform for transparent carbon tracking

At the UN Climate Change Conference in Belém in November 2025, Symrise presented its new digital platform Houston, designed to accurately track carbon emissions at the product and company levels. Working with its technology partner CO2 AI, the company is using data-based solutions to implement its decarbonization strategy in an even more targeted manner. The platform allows users to analyze emissions data in real time, identify reduction potential and prioritize measures efficiently. For Symrise, this marks a decisive step toward greater transparency along the entire value chain. At the same time, Houston helps the company comply with regulatory requirements and document its progress on the basis of measurable data.



## Renewed “A” rating from CDP for supply chain commitment

Symrise has again been awarded the top rating of “A” in the latest supply chain assessment by the non-profit organization CDP, putting it among the top 2% of more than 16,000 companies assessed worldwide. The rating is a reflection of how consistently Symrise integrates climate action and sustainability into its global supply chain: from the cultivation of natural raw materials and transparent data collection to working with more than 5,000 suppliers that pursue their own or science-based climate targets. More than 80% of the purchasing volume already comes from partners with specific climate targets whose environmental data is regularly recorded and evaluated.



## “Embrace Natura Award” for sustainable innovation

Symrise has received the “Embrace Natura Award” in the “Commitment to Life” category for its cosmetic ingredient Hydrolite® 5 green. The award, presented by one of the world’s three most sustainable companies, recognizes Symrise’s reduced CO<sub>2</sub> emissions, energy-efficient production and innovative repurposing of natural side streams, thus cementing its leading role in sustainable ingredients.

## Unilever “Partner to Win Award” 2025

At a ceremony in London, Symrise was honored with Unilever’s prestigious “Partner to Win Award” 2025. The award was presented in recognition of the initiative to transform the Indian mint supply chain, aiming to address environmental, social and economic challenges while ensuring sustainable sourcing. In total, the program has reached 25,000 farmers in Uttar Pradesh, helping to successfully establish the use of renewable energy, water-saving systems and climate-friendly agricultural practices. The project strengthens Symrise’s position as an innovation and sustainability partner to global brands.



## Strong ESG performance: Symrise defends FTSE4Good status

Symrise remains part of the FTSE4Good Index Series following the review in June 2025. This renowned index recognizes companies that meet particularly high environmental, social and corporate governance standards and consistently integrate those standards into their business strategy. For Symrise, being re-listed in the index is not only a recognition of its achievements, but also an incentive to further refine its sustainability targets. Contenders are assessed on their performance in areas such as climate change mitigation, corporate governance, occupational safety, transparency and integrity.

## Inaugural investment grade ratings from S&P Global and Moody's

Symrise has received its first investment grade ratings: BBB+ from S&P Global and Baa1 from Moody's, both with a stable outlook. The ratings reflect Symrise's ability to create value through key strengths such as an excellent market position, solid financial performance, prudent risk management and a unique, diversified portfolio. They not only highlight the confidence in the company's long-term stability but also give Symrise better access to capital markets.

## "Ecosystem Award" recognizes commitment to mint farmers in India

At the AB InBev Eclipse Bold Steps Awards, Symrise and its partners picked up the "Ecosystem Award" for their work with smallholder farmers in Uttar Pradesh, India. Symrise supports Indian mint farmers through its Bridging the Gap platform, which helps them implement sustainable water management practices, gain access to modern treatment technologies and attract younger generations to the workforce. In this way, the company ensures that its supply chains for high-quality ingredients operate responsibly.



## Gold for responsibility: Symrise plays part in award-winning social project

Harvesting the Future, a multi-stakeholder program in which Symrise is involved, has been honored with the Gold Anthem Award 2025. A total of 2,000 applications from 42 countries were submitted for this year's awards. The project is committed to combating child labor, promoting fair wages and strengthening responsible recruitment practices in agricultural supply chains where there is a particularly high risk of poor employment conditions. In collaboration with the Fair Labor Association and a number of global brands, the company is working in various countries from which it sources raw materials, striving to achieve sustainable improvements for workers and their families. In Egypt, India and Turkey, for example, tens of thousands of people are already profiting from educational opportunities, protective measures and new standards.

# In dialogue

Symrise maintains an ongoing dialogue with many stakeholders – from customers, suppliers and employees, through investors and authorities, to scientific partners and society at large. This dialogue forms the basis for responsible decision-making, strengthens trust and creates added value over the long term for all stakeholders.

with

all  
stakeholders

**Our Sustainability Strategy**

**Commitments**

**Memberships and collaborations**

**Assessments / Ratings**

**Stakeholders**

# When partner- ships



take  
root

»

Before, the children all wanted to leave here. Today they can see that farming can have a future here too.

«

Elinor Lanuza, coconut grower in the Philippines

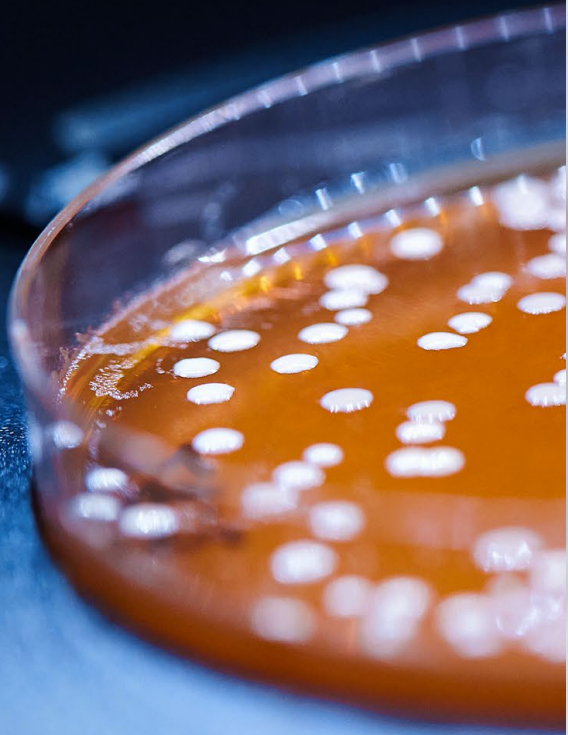


In the Philippines, coconut grower Elinor Lanuza shows how sustainable supply chains can actually work – and how agriculture there provides opportunities for the future. As part of the Bridging the Gap program, Symrise and other international brands, development organizations and local companies are working directly with smallholder farmers to achieve this.



Read the full story about Symrise's commitment in the Philippines.

Training measures, demo farms and fair procurement structures are lifting incomes, fostering biodiversity and making crops more resistant to climate change. At the same time, the company is ensuring the quality and availability of key raw materials. A special feature of this program is the systematic coupling of economic interests and social development. Sustainability is part of a viable business model that reconciles global value creation with future prospects at the local level.



From gut  
science to global  
business



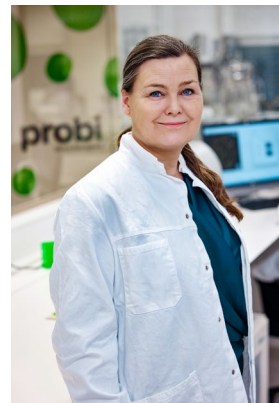
From the microbiome to mental health: This story shows how Swedish company Probi – fully integrated into Symrise since 2025 – is translating scientific findings about the link between the gut and the brain into specific products and new markets. Clinically tested probiotic strains serve as the basis for applications that improve digestion, the immune system, sleep, stress resistance and cognitive function. The future is looking very bright, not least because Probi and Symrise can work together to leverage synergies, coupling decades of research competence in this area with global reach and sensory and applications expertise. This close collaboration is making it possible to address a growing market worth billions in the care and wellness segment.

»

We see a strong commercial dynamic and genuine consumer need in this area. That is why we are continuing to invest in targeted research and development aimed at creating viable everyday healthcare solutions.

«

Anita Johansen, CEO of Probi



Read details of how Probi and Symrise are collaborating to tap into a growth market.



# Group management report

34	Basic information on the Symrise Group
60	Opportunities and risk report
70	Essential features of the internal control and risk management system
75	Economic report
94	Outlook
97	Disclosures pursuant to Section 315a of the German Commercial Code (HGB)
101	Corporate governance statement

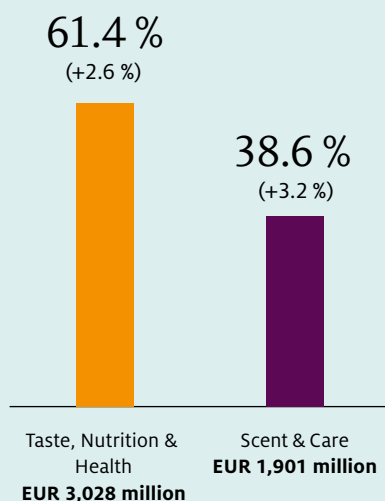


# Highlights 2025

## Robust sales growth coupled with strong profitability

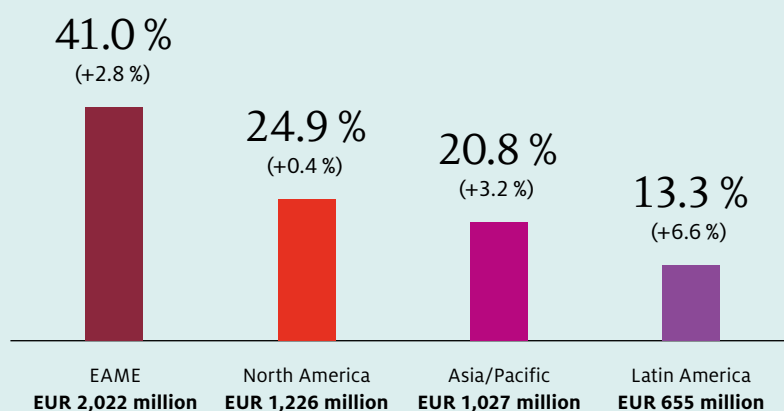
### Sales by segment

as % of Group sales and organic growth in %



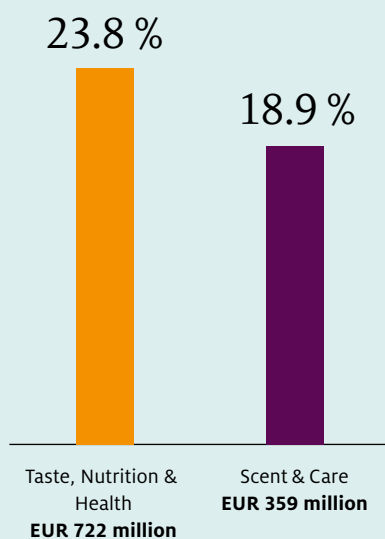
### Sales by region

as % of Group sales and organic growth in %



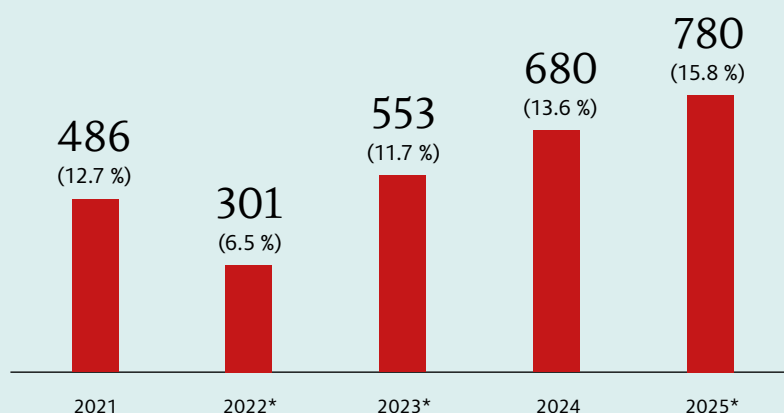
### EBITDA (margin) segments\*

as % of segment sales






### Business free cash flow (BFCF)

in EUR million



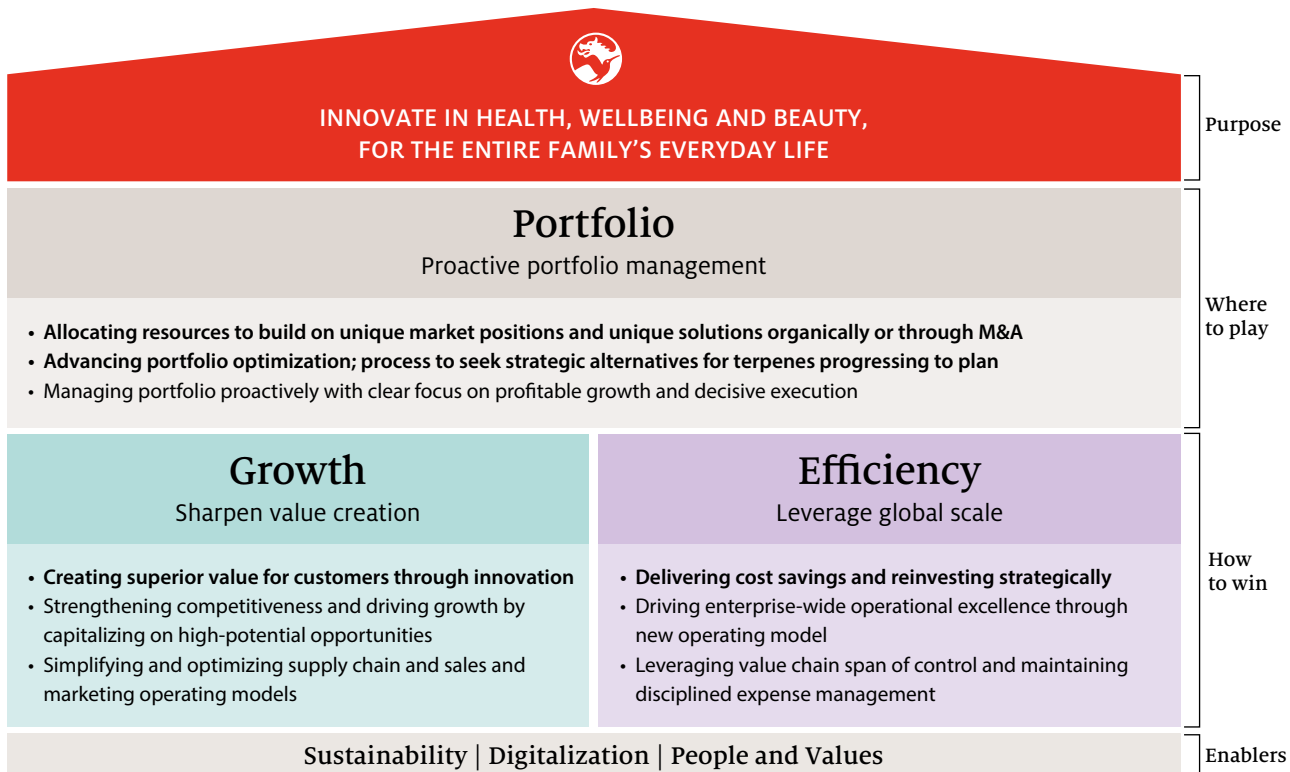
\* These performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

# Sustainable value creation

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# Basic information on the Symrise Group

## Strategy



## Targets

Financial targets	Targets at the start of the 2025 fiscal year	By 2028
Organic sales growth (CAGR)	5 % to 7 %	5 % to 7 %
EBITDA margin	~ 21 %	21 % to 23 %
Business free cash flow	~ 14 %	> 14 %

## Our sustainability agenda

**Footprint**

Minimize our environmental footprint along the entire value chain

**Innovation**

Maximize the positive social and environmental impacts of our products

**Sourcing**

Maximize the sustainability of our supply chain and sourcing of our raw materials

**Care**

Improve well-being in our stakeholder communities

## 1. BASIC INFORMATION ON THE SYMRISE GROUP

### 1.1 Structure and business activities

#### 1.1.1 Company profile

The Symrise Group is a global supplier of fragrances and flavors, cosmetic active ingredients and raw materials as well as functional ingredients.

With sales of EUR 4.9 billion in the 2025 fiscal year and a market share of around 11 %<sup>1</sup>, Symrise is one of the leading global suppliers. Headquartered in Holzminden, Germany, the Group is represented in more than 100 locations in Europe, Africa, the Middle East, Asia, the United States and Latin America.

The Symrise Group was formed in 2003 from the merger of the two German companies Haarmann & Reimer and Dragoco. The company's roots date back to 1874 and 1919, when the two predecessor companies were founded. In 2006, Symrise AG entered the stock market with its initial public offering (IPO). Since then, Symrise shares have been listed in the Prime Standard segment of the German stock exchange in Frankfurt/Main. With a market capitalization of around EUR 10 billion at the end of 2025, Symrise shares have been listed on the DAX® index since September 2021. Currently, about 95 % of the shares are in free float.

Operational business is the responsibility of the Taste, Nutrition & Health and Scent & Care segments.

- Taste, Nutrition & Health includes the Food & Beverage and Pet Food divisions as well as Probi and Swedencare.
- Scent & Care includes the Fragrance, Cosmetic Ingredients and Aroma Molecules divisions.

The ONE CARE initiative introduced as part of the ONE Symrise corporate strategy in 2024 to integrate the activities of Cosmetic Ingredients and the Health Active Solutions business unit within Food & Beverage was systematically continued and optimized in 2025.

The business activities of the Group are organized into four regions: Europe, Africa and Middle East (EAME), North America, Asia/Pacific and Latin America.

The Group's Corporate Center comprises the following global functions: Accounting, Controlling, Taxes, Treasury, Corporate Communications, Sustainability, Investor Relations, Legal Affairs, Human Resources (HR), Compliance, Procurement, Operations, Corporate Internal Audit and Information Technology (IT). In Germany and France, other supporting functions such as technology, energy, safety, environment and logistics are bundled in independent Group companies. These also maintain business relationships with customers outside the Group.

Symrise is headquartered in Holzminden, Germany, which is also the company's largest site, where it employs more than 3,000 people in the areas of research, development, production, marketing and sales as well as in the Corporate Center. Regional headquarters are located in:

- Germany (Holzminden)
- USA (Teterboro, New Jersey)
- Brazil (São Paulo)
- Singapore

Symrise operates important production facilities and development centers in Germany, France, Spain, Brazil, Mexico, Singapore, China, India, Japan and the USA, as well as its own sales branches in more than 40 countries.

#### 1.1.2 Management and oversight

Symrise AG, the parent undertaking of the Symrise Group, is a stock corporation under German law with a dual management structure consisting of an Executive Board and a Supervisory Board. The Executive Board is responsible for managing the company with the primary goal of increasing the company's value in a sustainable manner. The Supervisory Board acts as a counterbalance and oversees the Executive Board's management activities. This oversight function is not only retrospective but also relates to providing advice to the Executive Board going forward. Executive Board management activities may not be transferred to the Supervisory Board, which oversees and advises the Executive Board in the management of the company and regularly discusses business development, planning, strategy and risks with the Executive Board.

<sup>1</sup> Share of the traditional AFF market

As of the end of the reporting period (December 31, 2025), the Executive Board of Symrise AG had five members: Dr. Jean-Yves Parisot (CEO); Dr. Stephanie Coßmann (Head of Human Resources, Law and Sustainability); Michael Friede (President Scent & Care); Olaf Klinger (CFO and IT); and Walter Ribeiro (President Taste, Nutrition & Health).

The Symrise AG Supervisory Board has twelve members. In compliance with the German Codetermination Act, the Symrise AG Supervisory Board has an equal number of shareholder and employee representatives. The Supervisory Board has formed four committees to increase the efficiency of its work. Mr. Bernd Hirsch, professional Supervisory Board member, Gütersloh, was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that rules on the approval of actions for the 2025 fiscal year. Ms. Ursula Buck, Managing Director of BC BuckConsult, Possenhofen, was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that rules on the approval of actions for the 2027 fiscal year. The other shareholder representatives were elected to the Supervisory Board for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2028 fiscal year: Mr. Michael König, Chief Executive Officer of Nobian Industrial Chemicals B.V., Iserlohn; Professor Andrea Pfeifer, CEO of AC Immune S.A., St. Léger, Switzerland; Mr. Peter Vanacker, CEO of LyondellBasell Industries N.V., Houston, Texas, USA; and Mr. Jan Zijderveld, professional Supervisory Board member, London, United Kingdom.

The following five employee representatives have been elected to the Supervisory Board from among the German staff in compliance with the legally prescribed election process for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2025 fiscal year: Ms. Jeannette Chiarlitti, IGBCE regional manager for the South Lower Saxony region, Salzgitter; Mr. Harald Feist, Chairperson of the Works Council and of the General Works Council of Symrise AG, Holzminden; Mr. André Kirchhoff, independent member of the Works Council of Symrise AG, Bevern; Dr. Jakob Ley, Senior Director Research Biobased Ingredients, Research & Technology, Food & Beverage, Taste, Nutrition & Health of Symrise AG, Holzminden; Ms. Andrea Püttcher, Vice Chairperson of the Works Council and Vice Chairperson of the General Works Council of Symrise AG, Holzminden. With the decision of the Local Court of Hildesheim of June 13, 2023, Mr. Malte Lückert, IGBCE Specialist Secretary in the Executive Office and acting Head of Human Resources, Rodenberg, was appointed a member of the Supervisory Board in accordance with Section 104 of the German Stock Corporation Act.

Details on cooperation between the Executive and Supervisory Boards as well as on corporate governance at Symrise can be found in the Report of the Supervisory Board and the Corporate Governance Statement.

### 1.1.3 Business activities and products

#### 1.1.3.1 Value chain of Symrise

Symrise manufactures around 35,000 products that are based on approximately 9,000 raw materials from more than 100 countries. Most of these are of natural origin, including vanilla, citrus fruits or flower and plant materials.

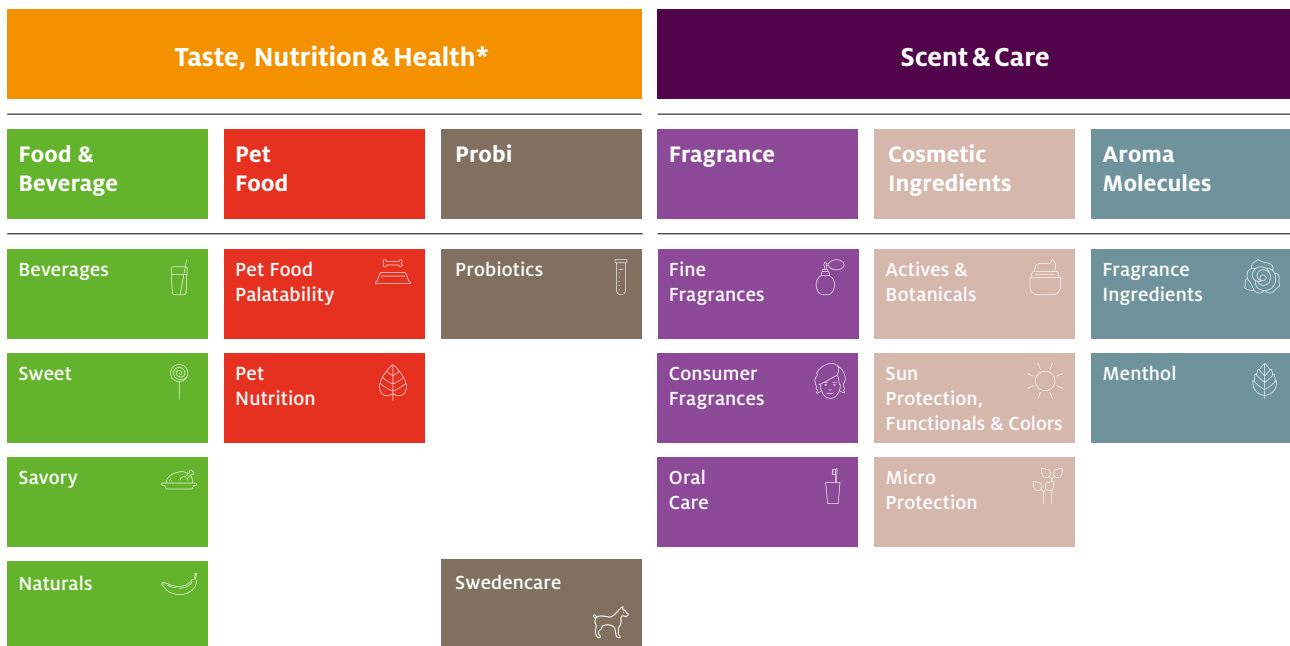
The operating activities of the two segments extend across research and development, purchasing, production, and the sale of products and solutions. Natural ingredients, flavors, perfume oils and active ingredients are generally central functional components in Symrise customers' end products and are often a key factor in consumers' purchasing decisions. Along with the typical product characteristics such as fragrance and taste, value creation at Symrise lies in the development of products with additional benefits – for example, by combining food ingredients and perfume oils with other innovative components. Examples include:

- Product solutions that make it possible to reduce the sugar content in foods
- A cosmetic active ingredient that moisturizes the skin while simultaneously reducing the amount of preservatives in care products

It is essential for both Symrise and its customers and investors that the company deliver a strong economic performance, as this forms the basis for its future success. As a result, Symrise is able to invest in new technologies and growth markets as well as in a range of sustainability projects, from the expansion of its sustainable sourcing approach to innovative and sustainable product solutions.






The company places a strong emphasis on sustainable and responsible sourcing. To integrate this approach, Symrise has established the Responsible Sourcing Steering Committee (RSSC) with the purpose of ensuring the supply of high-quality natural raw materials in the face of challenges such as climate change and creating a standardized supplier screening process. Effective management of environmental and social impacts along our supply chain is key to providing sustainable products for customers and ensuring ethical business practices.

Symrise develops innovative product concepts for more than 6,000 international customers, enabling consumers to enjoy everyday products while often benefiting additionally from healthy or nurturing properties. Moreover, Symrise taps into further potential in the areas of cosmetic active ingredients and raw materials, functional ingredients, pet food and probiotics. This wide range of activities offers new chances for growth, stabilizes performance and provides Symrise with an unmistakable profile.








\*Aqua: In the course of portfolio optimization, Symrise discontinued the business by selling the site in Costa Rica and closing the site in Ecuador.

Our resources\*

	<p>BUSINESS</p>	<p>Equity EUR <b>3,742</b> million</p>	<p>Debt: EUR <b>4,162</b> million</p>	<p>Investments in property, plant and equipment and intangible assets (excluding acquisitions): EUR <b>214</b> million</p>	<p>→</p>
	<p>FOOTPRINT</p>	<p>Energy consumption: <b>2,083,982</b> Mwh</p>	<p>Water withdrawal: <b>6,789</b> thousand m<sup>3</sup></p>	<p>Sequestration through reforestation: Around <b>3,500</b> tCO<sub>2</sub>eq</p>	<p>→</p>
	<p>INNOVATION</p>	<p>Research and development expenses: EUR <b>276</b> million</p>	<p>Number of employees in research and development <b>1,891</b></p>	<p>More than <b>20</b> research cooperations</p>	<p>→</p>
	<p>SOURCING</p>	<p>EUR <b>2,022</b> million in procurement volume</p>	<p>Around <b>9,000</b> natural and synthetic raw materials from more than 100 countries</p>	<p><b>23</b> supplier audits were commissioned and performed</p>	<p>→</p>
	<p>CARE</p>	<p>Number of employees: <b>12,745</b></p>	<p>Employees from more than <b>80</b> nations make up the Symrise team</p>	<p>Women make up <b>43 %</b> of the second management level</p>	<p>→</p>

Our results\*

<p>Sales:</p> <p>EUR <b>4,929</b> million</p>	<p>Adjusted EBITDA:</p> <p>EUR <b>1,081</b> million<sup>2</sup></p>	<p>Adjusted net income:</p> <p>EUR <b>513</b> million<sup>3</sup></p>	<p>BUSINESS</p> 
<p>Carbon dioxide emissions:</p> <p><b>312,142</b> tons CO<sub>2</sub>eq – Scope 1</p> <p><b>181,044</b> tons CO<sub>2</sub>eq – Scope 2 (location-based)</p> <p><b>3,629,899</b> tons CO<sub>2</sub>eq – Scope 3 (location-based)</p>	<p>Wastewater:</p> <p><b>5,971</b> thousand m<sup>3</sup> total wastewater volume</p> <p><b>6,796</b> tons chemical oxygen demand (COD)</p>	<p>Hazardous waste:</p> <p><b>23,848</b> tons</p>	<p>FOOTPRINT</p> 
<p><b>29</b> patents granted</p>	<p><b>59</b> patents filed</p>	<p>Around <b>13 %</b> of sales accounted for by new product developments</p>	<p>INNOVATION</p> 
<p>Around <b>35,000</b> products for over 6,000 customers in more than 150 countries</p>	<p><b>370</b> high-risk supply chains for natural raw materials were identified</p>	<p>Procurement of <b>90 %</b> strategic biological resources from sustainable sources</p>	<p>SOURCING</p> 
<p><b>1.15</b> MAQ</p>	<p><b>226</b> trainees and apprentices</p>	<p><b>35 %</b> of employees have been with Symrise for more than ten years</p>	<p>CARE</p> 

\*The non-financial data with respect to Footprint, Innovation, Sourcing and Care is unaudited, voluntary data that is not part of the management report. This data was reviewed critically by our auditor.

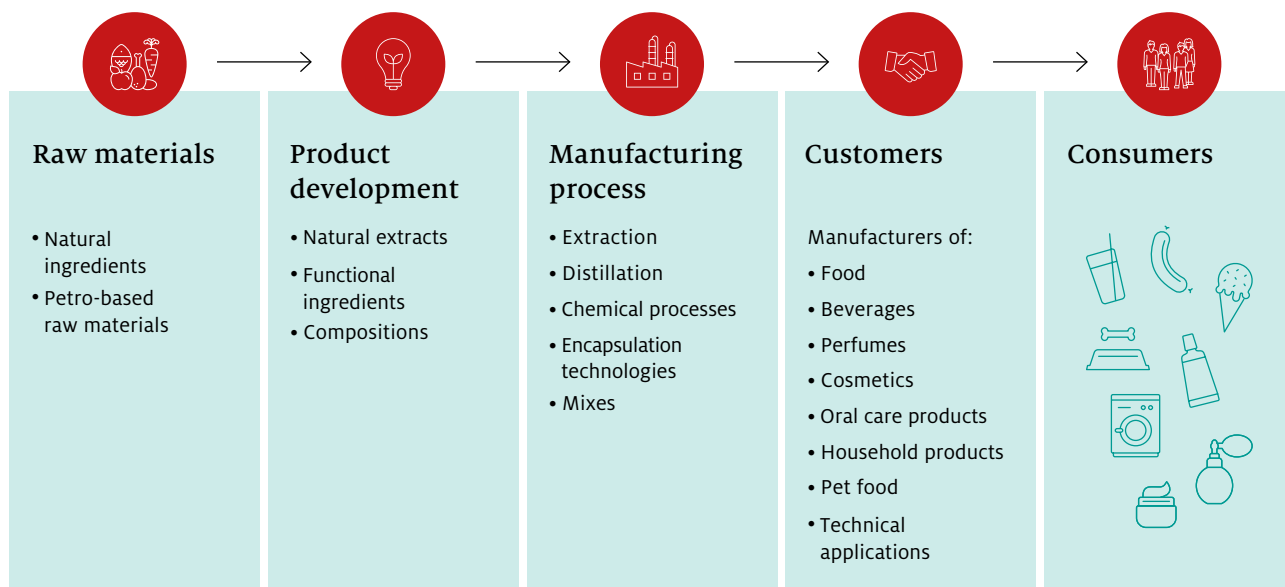
<sup>2</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.  
<sup>3</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

Symrise products enable customers to deliver tailor-made end products that set them apart from their competitors in the downstream value chain in the rapidly changing consumer goods market. The extensive research and development (R&D) undertaken at the company, which is supplemented by a wide-reaching external network of partnerships with research institutes and scientific facilities, forms the basis of product development. Given the differences in sensory preferences from region to region, comprehensive consumer research is also an important part of the R&D activities at Symrise. Through the close linkup of research and development with marketing and business units, purchasing and manufacturing, quality assurance and regulatory issues, we check early on to see whether new products and technologies can be implemented and if they are profitable; we also assess their sustainability aspects. This ensures that the products developed are optimally aligned with consumers' wishes and needs.

Symrise sources its raw materials on a global scale. The present divisional structure of the purchasing organization is to be made more centralized in the future, thus leveraging synergies to optimize purchasing processes and ensure a stable supply chain. In accordance with the German Supply Chain Due Diligence Act (LkSG), Symrise continuously monitors sustainability-related risks and opportunities in the supply chain and takes appropriate action when necessary.

Strategic backward integration is one of the company's key strategies for responsible sourcing. In this way, Symrise is seeking to establish trust-based relationships with farmers and communities in respect of selected products, thus enabling it to influence the type and quality of raw material production. The sourcing strategy can also contribute to improving the living conditions of local communities. Transparency and control over the production processes facilitate many improvements for the environment and society. All of this results in raw materials of consistently high quality. Moreover, backward integration ensures that delivery capability is maintained even in times of raw material shortages. Symrise fosters the responsible use of raw materials by implementing circular economy processes that allow the by-products of raw material processing to be used increasingly in the development of valuable products. The following graphic shows a simplified representation of Symrise's value chain and its key components.

**Symrise value chain**



### 1.1.4 Corporate structure

Customers of Symrise include perfumes, cosmetics, food and beverage manufacturers, the pharmaceutical industry and producers of dietary supplements and pet food.

The various product solutions are manufactured at our own production plants. In some cases, longer-term delivery contracts are in place for obtaining important raw materials.

#### 1.1.4.1 Taste, Nutrition & Health

The Taste, Nutrition & Health segment has sites in around 40 countries and sells almost 18,000 products in 147 countries. Taste, Nutrition & Health aims to make life better and healthier. As an augmented flavor house, the segment uses its consolidated know-how and scientific research to offer sustainable solutions based on natural ingredients to customers and partners in the areas of taste, nutrition and health. Symrise delivers responsibly manufactured ingredients treated with gentle proprietary processes utilizing IP and differentiated technologies to create flavorful, nutritious and healthy solutions.

**Taste:** The taste of products is the top priority for consumers. Symrise's unique ingredients ensure that consumers have holistic, authentic and exceptional taste experiences.

**Nutrition:** Consumers are aiming for a balanced diet; Symrise provides special nutrients to improve the nutritional profile of the end products.

**Health:** Consumers are increasingly realizing that food also contributes to health. Symrise develops specific active solutions for relevant products with health benefits.

The segment is divided into two core areas – Food & Beverage and Pet Food – as well the Probi unit.

**Food & Beverage:** Working closely with food producers and beverage manufacturers, the division offers differentiated natural ingredients and taste solutions that meet the needs of consumers for naturalness and outstanding taste experiences. The division delivers individual taste tools and end-to-end solutions that create the specific taste of the end product and include additional functional ingredients to promote health. In addition, taste balancing solutions ensure the incomparable taste of good-for-you products.

#### Beverages:



With global expertise in dry beverages as well as non-alcoholic and alcoholic liquid beverages, Symrise advises and supports the international beverage industry. The authentic and innovative taste solutions from Symrise are used in soft drinks, juice beverages, energy drinks, tea and coffee products, low-alcohol beverages, spirits and fermented beverages.

#### Savory:



The savory flavors developed by Symrise are used in two main categories – in culinary products for soups, sauces, ready meals and instant noodles and in seasonings for snack foods. In both categories, Symrise can rely on its core flavor expertise in meat and vegetables and on its taste balancing portfolio for alternative proteins.

#### Sweet:



Symrise creates innovative taste solutions for sweets, chocolate, chewing gum, baked goods, cereals, ice cream, milk, yogurt and milk alternatives.

#### Naturals:



The business unit offers a wide range of innovative and natural ingredients to deliver individual customer value. The Naturals business unit has been integrated into the business with active solutions for food and beverages.

**Pet Food:** The division offers high-quality, sustainable solutions for pet food manufacturers worldwide that ensure the well-being of pets. Marketed by the Pet Food Palatability, Pet Nutrition and Pet Food Protection business units, these solutions include many different products and services to improve the taste and acceptance of pet food, at the same time ensuring pet food safety and animal health. Following the philosophy of “the closer, the better,” the division serves its customers from more than 30 locations worldwide. In order to assess pet food acceptance, feeding behavior and the interaction between pet owners, Yummypets gives direct access to consumer perceptions while Panelis incorporates an innovative and animal-friendly measurement center providing deep insights into the sensory preferences of cats and dogs.

**Aqua Feed:** In the course of portfolio optimization, Symrise discontinued the business by selling the site in Costa Rica and closing the site in Ecuador.


**Probi:** This global company, acquired in full by Symrise in 2025, develops, manufactures and markets science-based biotic solutions for food supplements, functional foods and pet food. Probi specializes in handling live bacterial cultures and manages the entire value chain – from research and development through to industrial-scale production. This expertise enables the integration of health-promoting biotic solutions into food, beverages, food supplements, pet food and other products. In 2025, Symrise consistently pursued and refined its efforts as part of its ONE Care initiative to leverage growth potential and synergies by combining Probi’s expertise and the global portfolio. The ONE Care initiative was successfully implemented with the establishment of the new Care & Wellness division in the Scent & Care segment as of January 1, 2026.

**1.1.4.2 Scent & Care**


The Scent & Care segment has sites in around 30 countries and markets more than 17,000 products in 135 countries. Scent & Care is divided into three global divisions: Fragrance, Cosmetic Ingredients and Aroma Molecules. Their products are used in various applications:

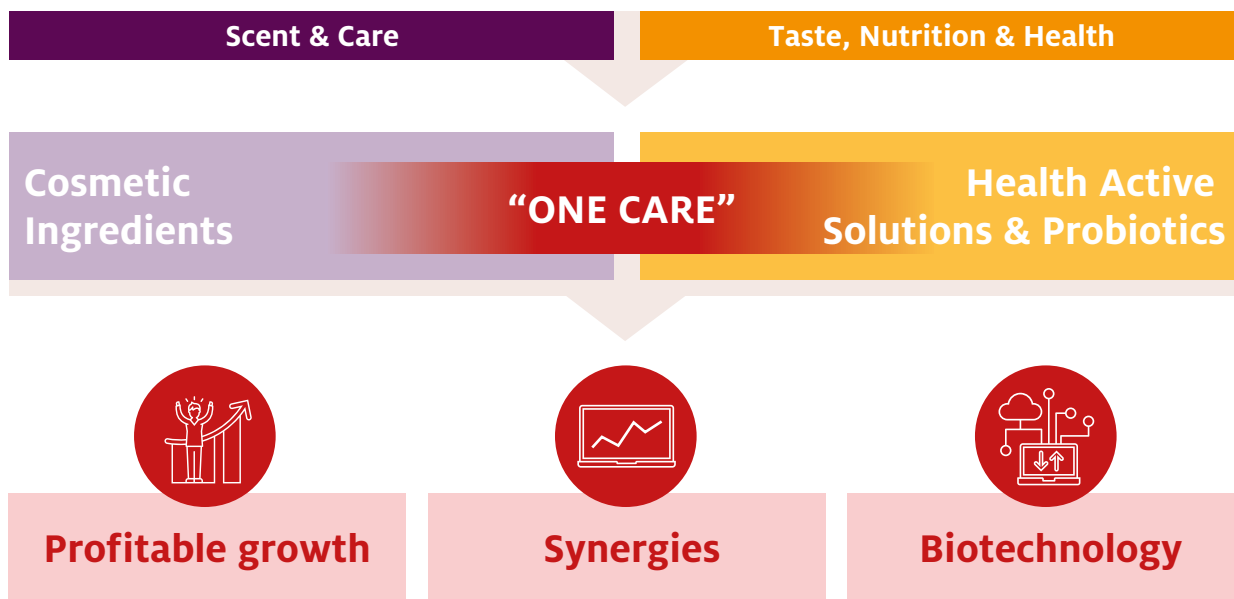
**Fragrance:** The Fragrance division employs talented and renowned perfumers of various nationalities at 15 creative centers worldwide (for example, in Paris, Holzminden, New York, Mexico City, Shanghai, Dubai, São Paulo, Barcelona, Singapore and Mumbai). They combine perfumery raw materials, aroma chemicals and essential oils to make complex fragrances (perfume oils). Symrise’s creative and composition business comprises three global business units: Fine Fragrances, Consumer Fragrances and Oral Care.

**Fine Fragrances:**

 The Fine Fragrances business unit creates modern, high-quality perfumes. With its extensive range of proprietary fragrances, Symrise is creating exciting new fragrance experiences. The company has also expanded its range of high-quality natural ingredients for fine fragrances under the Lautier brand.

**Consumer Fragrances:**

 The Consumer Fragrances business unit includes a broad range of products for personal care and household products in areas such as beauty care, home care, laundry care, skincare and hair care. Symrise uses state-of-the-art technologies to combine functional product characteristics like cleaning effect, care properties and long-lasting freshness with a unique fragrance experience.



**Oral Care:**



The Oral Care business unit covers a wide range of products, from toothpaste to mouthwashes. For this, Symrise offers the entire range of classic mint flavors and their intermediate products, as well as modern cooling agents. In this area, the business unit can utilize Symrise's backward integration in mint flavors.

**Cosmetic Ingredients:** The portfolio of the Cosmetic Ingredients division includes active ingredients, modern solutions for product preservation, pioneering protection against solar radiation and negative environmental influences, innovative ingredients for hair care, high-quality plant extracts, high-performance functionals and tailor-made cosmetic colors. This multi-faceted approach by the division is based on more than 100 years of experience in the development and marketing of cosmetic raw materials. In addition, the division is able to combine the best of nature, science and chemistry as well as skin and hair biology. Based on intensive consumer research, the division understands the needs of modern consumers. The research centers in Holzminden, in Paris, France, and in São Paulo, Brazil, work closely with the respective regional sales and application technology teams to offer customers and consumers tailor-made solutions and products for different regional requirements. The Cosmetic Ingredients division is a recognized innovation leader that has received numerous innovation awards for new substances over the past ten years. During the same period, around 180 patent applications were filed.

**Aroma Molecules:** The division includes the Menthols and Fragrance Ingredients business units. In the Menthols business unit, Symrise manufactures nature-identical menthol, which is primarily used in manufacturing oral care products, chewing gum and shower gels. Fragrance Ingredients manufactures aroma chemicals (intermediate products for perfume oils) of especially high quality. These aroma chemicals are used by Symrise in the production of aromas and perfume oils as well as by companies in the consumer goods industry and other companies in the fragrance and flavor industry. This business unit additionally offers terpene-based products obtained from renewable and sustainable raw materials.

**1.1.4.3 ONE CARE initiative**

The ONE CARE initiative launched in 2024 to integrate the activities of Cosmetic Ingredients and the Health Active Solutions business unit within Food & Beverage was systematically continued and optimized in 2025. This facilitated the targeted expansion of growth potential and synergies between the segments as planned; the ONE Care initiative was thus successfully implemented with the establishment of the new Care & Wellness division in the Scent & Care segment as of January 1, 2026.

**1.1.5 Market and competition**

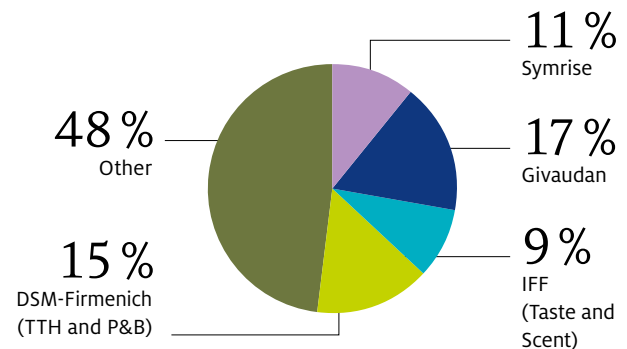
**1.1.5.1 Market structure**

Symrise is a global supplier on the markets for fragrances and flavors, aroma chemicals, cosmetic active ingredients and raw materials as well as functional ingredients.

The traditional submarkets for fragrances and flavors, aroma chemicals and cosmetic active ingredients (AFF market) have a total value of some EUR 46.8 billion<sup>4</sup> and saw growth of around 3 % in 2025. Worldwide, more than 500 companies are active in this market. The four largest players (Givaudan, the relevant units of IFF and DSM-Firmenich, and Symrise) have a combined market share of 52 %.

**Traditional AFF market shares 2025**

in % (market value approx. EUR 46.8 billion<sup>5</sup>)



Sources: Company data and own estimates

<sup>4</sup> IAL FLA & FRA Report (14th Edition, September 2024), IAL AC/AM Report (4th Edition, December 2024), IAL CI Report (4th Edition, December 2024)

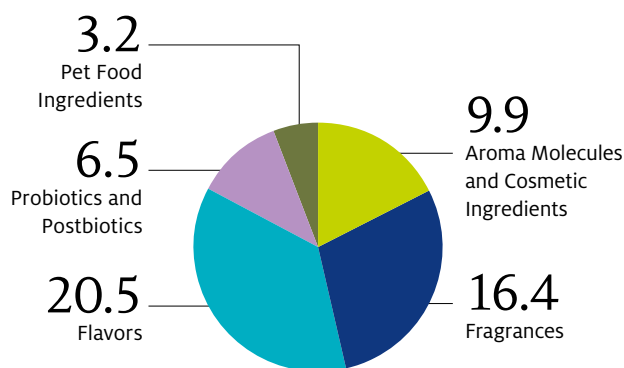
<sup>5</sup> IAL FLA & FRA Report (14th Edition, September 2024), IAL AC/AM Report (4th Edition, December 2024), IAL CI Report (4th Edition, December 2024), IAL FNI Report (1st Edition, December 2025), Frost & Sullivan, The Insight Partners; own estimates

For some years, in response to growing consumer demand for healthy foods, Symrise has been active in the market for probiotics and postbiotics for use in food and beverages (market value: EUR 6.5 billion<sup>6</sup>). The Symrise portfolio also includes pet food ingredients. In 2025, this market was worth around EUR 3.2 billion<sup>7</sup>.

If the markets described above are added to the traditional AFF market, the relevant market for Symrise has a value of some EUR 56.5 billion. In the long term, this market is growing by a low to mid single-digit percentage.

### Relevant market value 2025

in EUR billion (approx. EUR 56.5 billion overall<sup>8</sup>)



The relevant market is characterized worldwide by high entry barriers. There is increasing customer demand for higher quality and more differentiated products with ever-shorter product life cycles. The majority of products and recipes are manufactured specially for individual customers. Furthermore, local taste preferences often dictate that there are many different recipes for a single end product that vary depending on the country in which it is marketed. Moreover, customer relations are often characterized by intensive cooperation in product development.

In addition to varying local taste preferences and consumer behaviors, there are other factors that also influence the demand for end products in which Symrise products are used. The population's increasing income in emerging markets is having a positive impact on the development of demand for products containing fragrances and flavorings or cosmetic ingredients. Market growth also depends on more basic products that meet everyday needs and already have an established presence in the markets of industrialized nations. In the developed Western European, Asian and North American markets, consumer trends such as beauty, health, well-being, convenience and naturalness determine the growing demand for products containing Symrise ingredients.

#### 1.1.5.2. The market position of Symrise

Symrise is one of the largest companies in the markets for fragrances and flavors, aroma chemicals, cosmetic active ingredients and raw materials as well as functional ingredients. In relation to the relevant market of EUR 56.5 billion<sup>9</sup>, Symrise held a market share in 2025 of roughly 9% in terms of sales.

Symrise has expanded the traditional segments to include additional applications such as cosmetic ingredients in Scent & Care and probiotics, postbiotics and pet food ingredients in Taste, Nutrition & Health. Greater value creation can be achieved on the basis of these more complex product solutions. In submarkets such as sun protection or other cosmetic ingredients, Symrise also competes with companies or product segments of these companies that do not belong to the traditional AFF industry.

Symrise has leading positions in certain market segments worldwide, for example, in mint and vanilla flavor compositions. Furthermore, Symrise is one of the leading companies in the manufacturing of nature-identical L-menthol and also holds a leading position in the segment of UV sun protection filters, fragrance ingredients, and in baby and pet food.

<sup>6</sup> IAL FNI Report (1st Edition, December 2025)

<sup>7</sup> Frost & Sullivan, The Insight Partners; own estimates

<sup>8</sup> IAL FLA & FRA Report (14th Edition, September 2024), IAL AC/AM Report (4th Edition, December 2024), IAL CI Report (4th Edition, December 2024), IAL FNI Report (1st Edition, December 2025), Frost & Sullivan, The Insight Partners; own estimates

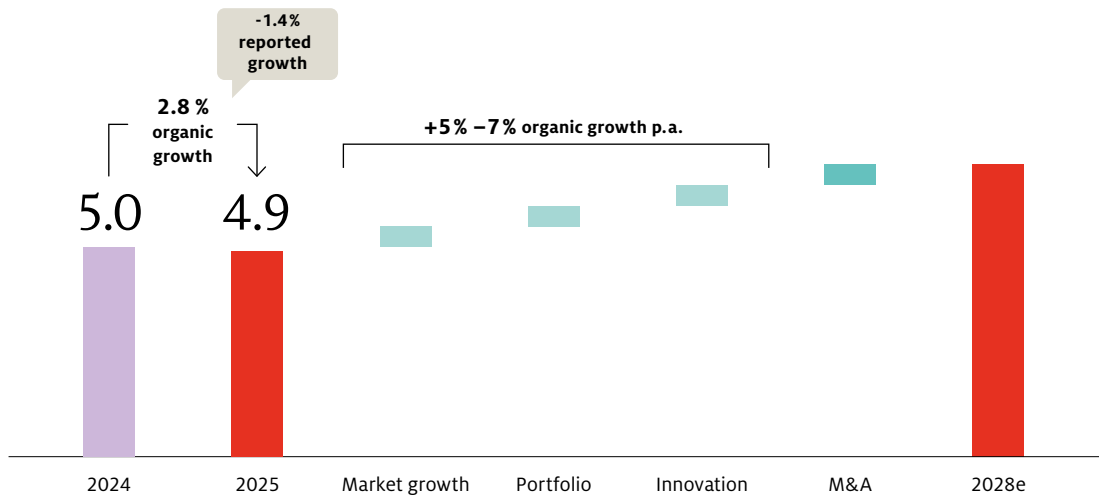
<sup>9</sup> IAL FLA & FRA Report (14th Edition, September 2024), IAL AC/AM Report (4th Edition, December 2024), IAL CI Report (4th Edition, December 2024), IAL FNI Report (1st Edition, December 2025), Frost & Sullivan, The Insight Partners; own estimates

## 1.2 Goals and strategy

### 1.2.1 Goals

#### Sales development

in EUR billion/percent growth



In the long term, Symrise wants to strengthen its market position and ensure its independence. At the same time, the company aims to continue improving its sustainability performance in terms of the perception of its responsibility for the environment, its employees and society, reducing risk for the company and increasing continued economic success. For Symrise AG, the most important performance indicators<sup>10</sup> relevant to management include organic sales growth, the adjusted EBITDA margin, the ratio of net debt to adjusted EBITDA, and the adjusted business free cash flow. In keeping with an integrated corporate strategy, the company's economic ambitions are supported by targets and actions aligned with the present sustainability agenda: environmental protection and global reach (footprint); sustainable research and development (innovation); sustainable raw materials procurement (sourcing); and social responsibility (care). This agenda will serve as the reference framework for the last time in the 2025 fiscal year. As part of the reorganization of the Sustainability function in the context of the ONE Symrise strategy, a strategic realignment of sustainability-related activities has also taken place.

- **Market position:** With long-term organic growth of 5 % to 7 % per year (CAGR)<sup>11</sup>, sales at Symrise should grow faster than the market, which is expanding by a low to mid single-digit percentage over the same period. Portfolio optimization and

the establishment of a holistic, company-wide innovation ecosystem are aimed at accelerating focused growth in attractive market segments. This will enable Symrise to gradually increase the distance between itself and smaller competitors and to gain market share.

- **Value orientation:** Symrise wants to consistently rank among the most profitable companies in the industry. The Group aims to achieve an average EBITDA margin of 21 % to 23 % by 2028.

Performance results are described in more detail in the “Company development at a glance” section. Symrise ensures that its shareholders have an appropriate share in the company's success. The dividend policy is oriented toward the company's profitability.

The strategic integration of sustainability into the company's core and supporting processes is managed by the Chief Sustainability Officer and Global Sustainability, a global Corporate function that defines common goals and ensures the development and implementation of sustainability-relevant issues and objectives across the extended value chain, while considering key stakeholder interests. The targets for 2025 and 2030, some of which are derived from the 17 United Nations Sustainable Development Goals (SDGs), are shown in the following graphic:

<sup>10</sup> Further details of the individual indicators are contained in the “Alternative performance indicators” section.

<sup>11</sup> CAGR: compound annual growth rate



**BUSINESS**

Track record 2025*	Remarks	Ambitions 2025	Remarks
2.8 % organic sales growth	Symrise met the adjusted target.	5 % – 7 % at the start of the fiscal year, last adjusted target of 2.3 % – 3.3 %	Symrise wants to grow faster than the market. This will allow the company to gain market shares and increase the distance between itself and smaller competitors.
21.9 % adjusted EBITDA margin	The figure achieved was higher than the target.	~ 21 % at the start of the fiscal year, adjusted target of 21.5 %	Symrise improves its profitability by continuously increasing efficiency and optimizing the product mix.



**FOOTPRINT**

The eco-efficiency of greenhouse gas emissions (Scope 1 and 2) in relation to value added decreased by 7.9 %.	The deterioration in eco-efficiency is primarily due to the inclusion of additional production sites.	As part of its Low Carbon Transition Plan, Symrise aims to increase the eco-efficiency of GHG emissions (Scope 1 and 2) in relation to total value added by 6.6 % per year.	As of the new base year 2025, Symrise is pursuing the "Resilient by Design"-Ambition of achieving net-zero emissions (Scope 1 to 3) by 2040.
Absolute Scope 3 emissions rose by 40.6 % compared to the previous year.	The increase in emissions is mainly attributable to higher purchasing volumes. In addition, methodological refinements resulted in changes in the reported figures.	Symrise is committed to reducing Scope 3 GHG emissions by 30 % by 2030 compared to 2022.	Symrise continuously reviews its climate change mitigation programs and existing SBTi targets in order to refine its climate strategy. The goal of achieving the near-term SBTi targets for 2030 remains unchanged.
Symrise meets all its electricity requirements from renewable sources.	Symrise reports its global electricity consumption as renewable by purchasing EACs.	Symrise aims to meet all its electricity requirements from renewable sources.	Symrise aims to replace the use of compensation certificates with power purchase agreements.
The eco-efficiency of chemical oxygen demand in wastewater improved by 8.7 % in 2025 compared to the prior year. <sup>1</sup>	The reason for this is the absolute decrease of 7.5 % in chemical oxygen demand despite a 1.3 % increase in value added.	Symrise aims to improve the eco-efficiency of chemical oxygen demand in relation to total value added by 4 % per year or by a total of 60 % by 2025 compared to the 2010 base year.	However, the long-term part of the commitment has not been met: Compared with the base year, only a 38.1 % improvement was achieved.
The eco-efficiency of hazardous waste in relation to value added decreased by 5.8 %. <sup>1</sup>	This is mainly due to the increase in hazardous waste due to the review of categorizations and locally adapted disposal methods.	Symrise aims to improve the eco-efficiency of hazardous waste by 4 % per year or by a total of 60 % by 2025 compared to the 2010 base year.	The eco-efficiency of hazardous waste improved by 41.3 % compared to the base year.
In 2025, water consumption at sites in areas of water stress amounted to 84,341 cubic meters. <sup>2</sup>	In 2025, water consumption at sites in areas of water stress decreased by 4.0 %.	Symrise aims to reduce water consumption at sites in areas of water stress by 15 % by 2025 compared to 2018.	Despite capacity expansions, water withdrawals decreased by 14.7 % since 2018. However, this was overcompensated by a 17.0 % reduction in the amount of wastewater discharged, which meant that Symrise failed to achieve its 15 % target.



**INNOVATION**

13 % sales with new product developments <sup>3</sup>	The target was almost achieved thanks to intensive R&D activities.	Each year, Symrise develops new products that account for at least 15 % of sales over the previous three years.	Networking the highly diverse areas of expertise of Taste, Nutrition & Health and Scent & Care.
-------------------------------------------------------	--------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------



Track record 2025*	Remarks	Ambitions 2025	Remarks
In 2025, 86 % of Symrise's suppliers accessed the EcoVadis Academy platform.	Suppliers that completed at least two EcoVadis Academy courses significantly improved their EcoVadis rating.	From 2025, suppliers are required to complete two mandatory training courses on frequently identified risk topics each year.	Symrise is considering suppliers with EcoVadis scores below 45 to complete at least two Academy courses in 2026.
With 23 external audits, Symrise exceeded its ambition.	Symrise uses risk assessment approaches based on IQ+,EcoVadis, SEDEX/SMETA-4-Pillar audits and Tfs, UEBT and SAI/FSA standards, which are recognized as equivalent formats for responsible and sustainable sourcing.	From 2025, Symrise aims to conduct at least 12 risk-based audits – internal or external, announced, unannounced or random – at suppliers and service providers as soon as there is an indication of high risk potential or substantiated allegations of violations.	We are promoting a sustainable supply chain by strengthening backward integration, working more closely with suppliers and driving ahead with joint projects and programs.
In 2025, Symrise was able to procure 89.6 % of the company's strategic biological resources from sustainable sources.	The sustainability status of strategic biological raw materials is reviewed and updated annually in collaboration with suppliers and other stakeholders.	Five years ago, Symrise set itself the target of procuring its strategic biological raw materials from sustainable sources by 2025.	However, Symrise did not achieve the company target of sourcing 100 % of its strategic biological resources from sustainable sources by the end of 2025.
Women account for 26 % of the first and 43 % of the second global management tiers.	The slight decline in the second management tier compared to 2024 (44 %) can be attributed to organizational changes and adjusted comparative figures.	As part of the commitment to gender diversity and inclusion, the following targets were set by 2025: Achieving at least 30 % female representation at the first global management tier directly below the Executive Board. Ensuring at least 45 % female representation at the second global management tier.	Symrise aims to close the gap by fostering talent, and employing succession planning and targeted diversity initiatives, thus increasing female representation to 40 % (first tier) and 50 % (second tier).
95 % of the workforce was paid in line with or above the living wage reference value.	In 2025, Symrise advanced its commitment to fair remuneration.	Symrise views fair pay as a fundamental human right. It began the journey toward paying living wages in 2024 and aims to ensure that every employee receives a living wage by 2030.	In line with the new social ambition "Inclusive by Nature", Symrise remains committed to paying all direct employees a living wage and extending this to contingent workers and strategic suppliers as well.
Total accidents: 121 TFQ: 4.62 Lost Time Accidents: 30 MAQ <sup>4</sup> : 1.15	In the reporting year, Symrise strengthened its safety framework by introducing Laboratory Safety Principles and Office Safety Principles.	Symrise achieved the target of reducing its MAQ to below 1.5 by 2025.	In addition to the existing retrospective metrics, Symrise is introducing a forward-looking safety metric.

SOURCING



CARE



<sup>1</sup> All figures relative to the value added

<sup>2</sup> At production sites in regions with water stress (= Egypt, India, Mexico, Spain, Chile)

<sup>3</sup> Relative to market launch in the past three years

<sup>4</sup> MAQ = Workplace accidents (> 1 lost day) per million hours worked

\* The non-financial data in respect to Footprint, Innovation, Sourcing and Care (FISC) is unaudited, voluntary data that is not part of the management report. This data was reviewed critically by our auditor. The limited assurance engagement on the Non-Financial Group Report does not cover information relating to the 2023 fiscal year, previous fiscal years and base years or any changes to such information. The EBITDA margin was adjusted for one-time effects. Further details of the individual indicators are contained in the "Alternative performance indicators" section.

### 1.2.2 Strategy

The ONE Symrise strategy, which was revised in 2024, and the ONE SYM transformation that is an enabler of the ONE Symrise strategy were systematically pursued in 2025. With a clear focus on profitable growth, efficiency and targeted portfolio development, Symrise continued strengthening its competitiveness. Symrise has further expanded its management team to bring in additional specialist skills and international experience as sustainable support for the implementation of its corporate strategy and the achievement of its strategic targets.

#### **Growth:**

Symrise is continuing to concentrate on fast-growing and profitable market segments characterized by clear differentiation. These include Food & Beverages, Fragrances, Pet Food and integrated healthcare and cosmetic solutions. The company-wide innovation ecosystem was further strengthened in 2025 with, for example, the investment in Cellibre to develop natural ingredients and the expansion of capacities for Hydrolite® 5 green. In addition, the newly rolled-out Group-wide customer relationship management (CRM) platform and the Data & AI Hub in Barcelona are increasing innovation portfolio transparency, fostering innovative strength and enhancing customer proximity.

#### **Efficiency:**

The implementation of the ONE Symrise strategy is increasing efficiency across the value chain. In 2025, actions were implemented in the areas of sourcing, global asset management, productivity and portfolio optimization. This progress supported achievement of the target EBITDA margin of around 21.5 % and business free cash flow of some 14 % for the 2025 fiscal year.

#### **Portfolio:**

By way of active portfolio management, Symrise is focusing on high-margin and less capital-intensive businesses. In 2025, in the course of portfolio optimization, Symrise discontinued the activities of the Aqua Feed division by selling the site in Costa Rica and closing the site in Ecuador. A strategic assessment of the terpene business was conducted in the past fiscal year. In the context of a structured bidding process, this business is currently the subject of advanced negotiations with potentially interested parties. As a result, the portfolio is focused on differentiated, high-growth market segments.

**Transformational drivers:**

The three transformational drivers of sustainability, digitalization and people & values were added as the foundation for the three strategic pillars.

**Sustainability:**

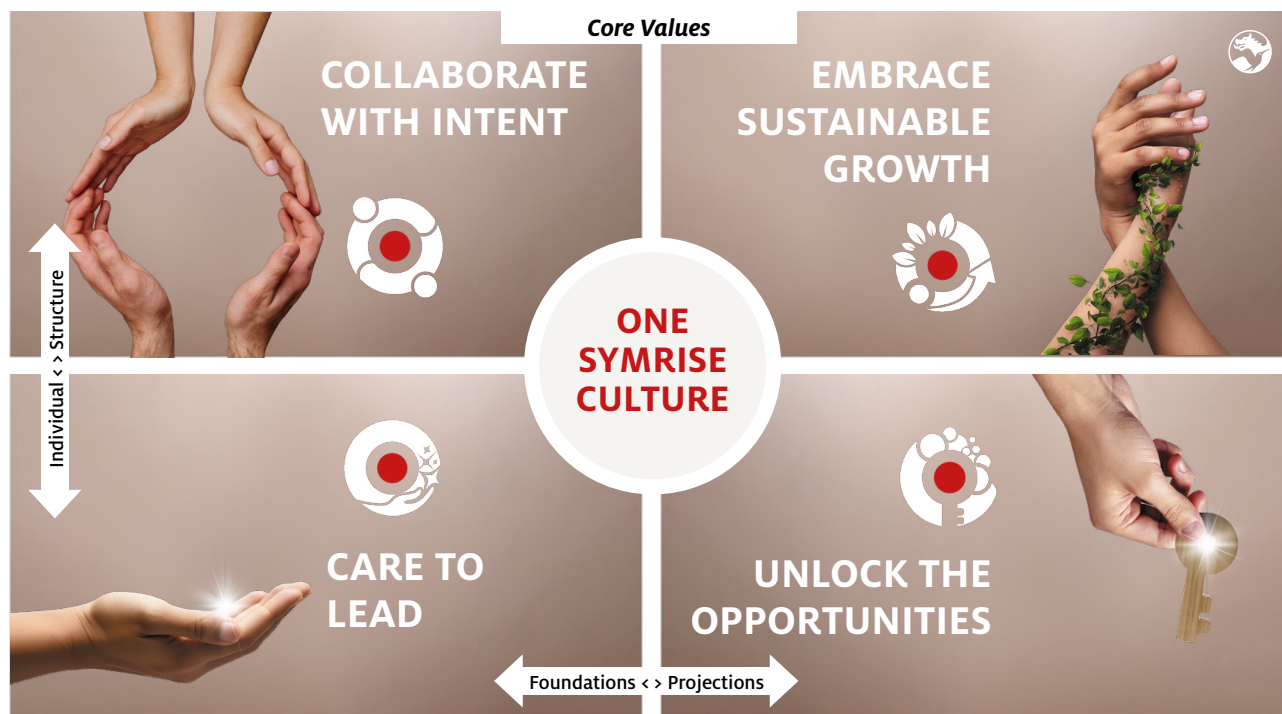
Symrise takes account of sustainability matters at all levels of the strategy so that it can grow the Group's long-term value and minimize risks. In this way, it is making sustainability an integral part of its business model and translating this into a clear competitive advantage. The goal is a completely integrated corporate strategy. Symrise has set itself ambitious goals and implemented the corresponding actions to ensure the continuous integration of the business activities and sustainability. The company will achieve sustainable growth if it takes a proactive and responsible approach to its business operations. For this reason, Symrise's economic ambitions are supported by an integrated corporate strategy of targets and actions based on the four pillars of its sustainability agenda: environmental protection and global reach (footprint); sustainable research and development (innovation); sustainable raw materials procurement (sourcing); and social responsibility (care). This agenda will serve as the reference framework for the last time in the 2025 fiscal year. As part of the reorganization of the Sustainability function in the context of the ONE Symrise strategy, a strategic realignment of sustainability-related activities has also taken place.

**Digitalization:**

Digitalization continues to rank alongside sustainability as a key enabler of the strategy. Modern technologies – including artificial intelligence – are integral components of core processes and are being further professionalized on the basis of scalable data and cloud systems. In 2025, Symrise opened a global Data & AI Hub in Barcelona where highly qualified talents are working to accelerate data-driven innovation along the value chain. The company-wide CRM rollout is boosting Symrise's commercial strength and enhancing transparency and project vitality. The company's proprietary SymVision AI trend forecasting platform continues to help predict consumer trends, detect market changes and identify emerging taste trends, enabling Symrise to offer tailored product solutions. Through continuous progress in security, infrastructure, data platforms, digital skills and change management, the activities are aimed at further optimizing the company's cost basis and simultaneously increasing its value.

**People & values:**

The cultural foundation for the transformation is still based on the values defined by ONE Symrise: care to lead; collaborate with intent; embrace sustainable growth; and unlock the opportunities. In 2025, the management team was strengthened with the addition of specific skills and the organization moved into the activation phase of the ONE SYM transformation, supported by the team's clear responsibilities and business conduct.



### 1.2.3 Value-oriented management

Different performance indicators are used for value-oriented management<sup>12</sup>. The company is aiming for average organic sales growth of between 5% and 7% per year (CAGR) in the long term<sup>13</sup>. The EBITDA margin, for which Symrise has defined a strategic target of 21% to 23% (by 2028), serves as an indicator of the company's profitability. In addition, the company introduced business free cash flow in 2018 as the primary internal control variable to assess its performance in order to strengthen the Group's cash flow orientation. Symrise aims to continuously increase the business free cash flow, which consists of EBITDA, investments (including cash effects from leasing) and changes in working capital. Increasing the value of the company is accounted for in the remuneration system for the Executive Board and selected managerial staff. In addition, Symrise attaches great importance to the Group's financial stability.

Symrise has defined non-financial performance indicators for the four pillars of its existing sustainability agenda – environmental protection and global reach (footprint); sustainable research and development (innovation); sustainable raw materials procurement (sourcing); and social responsibility (care) – as presented in the “Track record 2025” overview in the “Goals” section<sup>14</sup>. Symrise is renewing its sustainability

strategy and will from 2026 onwards focus on the integration of environmental, social and governance topics across the value chain. Existing targets will be validated and substantiated with new and/or updated targets.

### 1.2.4 Research and development

#### 1.2.4.1 Guidelines

In research and development (R&D), Symrise aims to connect the individual components of product development, such as market and consumer research, basic research and creation throughout the Group. In the Taste, Nutrition & Health segment, new development potential is actively fostered through an incubator approach. Through the close linkup of R&D with business units, sales, marketing, purchasing and manufacturing/production, as well as quality assurance and regulatory issues, Symrise checks early on to see whether new products and technologies can be implemented, digitalized and if they are profitable, in addition to assessing their sustainability aspects. Strategic research fields include the area of sustainable and resource-saving manufacturing processes and products, such as green chemistry, biotechnology processes and special extraction methods. A further focus area is derived from the increased demand for perfumery ingredients based on renewable raw materials. Research is also concentrating on taste balancing and the sensory optimization of preparations

<sup>12</sup> Further details are contained in the “Alternative performance indicators” section.

<sup>13</sup> CAGR: compound annual growth rate

<sup>14</sup> Further details are contained in the Non-Financial Group Report

based on plant proteins. Lastly, it concerns the development of effective cosmetic ingredients. When planning and implementing research approaches and experiments, AI and other modern forecasting and data analysis tools are being used with increasing frequency and depth in all areas. Essential research results are secured by way of stringent IP management in the form of patent and trademark protection. Furthermore, all R&D activities are geared to the guidelines of mega trends, consumer needs, customer requirements, naturalness and authenticity, sustainability, digitalization, innovation and cost efficiency.

#### 1.2.4.2 Organization

From idea to marketable product, the innovation process at Symrise is organized around a uniform, stage gate process with decision filters, which has been implemented across the company. Here, more elements of agile project management are being used. The research and development projects are also regularly evaluated based on criteria from the four pillars of the sustainability strategy (FISC)<sup>15</sup> and prioritized accordingly. The two segments at Symrise each manage their own R&D activities due to the varying requirements of their respective markets and customers. At the same time, technologies, processes and findings are made available to all segments, in order to achieve synergies and improve resource efficiency. We have several R&D centers around the world so as to optimally support the regional activities of the segments. The research activities of the Scent & Care segment, especially the centers for development and application technologies, are located in Germany, the USA, Singapore, China, Japan, India, France, Brazil, Colombia and Mexico. Taste, Nutrition & Health and Scent & Care are able to leverage synergies relating to highly specialized analytics. In addition, there is a hair research center at the São Paulo site. Furthermore, in Padua, Italy, the Cosmetic Ingredients division carries out basic skin biology research on innovative skin models, thereby driving forward the preclinical development of new cosmetic active ingredients. In the Taste, Nutrition & Health segment, R&D activities are focused on the Food & Beverage and Pet Food divisions. Most of this segment's R&D activities are located in Germany, the USA, Singapore, China, Japan, France, Brazil and Sweden.

#### 1.2.4.3 External cooperations

External cooperations and networks (Open Innovation) bring a considerable number of additional approaches and ideas into the development process. Along with ideas from Open Innovation, Symrise also maintains a global project network with industrial, institutional and academic partners that covers every step of the innovative process – from basic research to marketing concepts.

Symrise is participating in numerous scientific research projects that are supported by the German Federal Ministry of Research, Technology and Space (BMFTR), the German Federal Ministry for Economic Affairs and Energy (BMWE) – via the Research Group of the Food Industry (FEI) of the Industrial Collective Research (IGF) program –, the European Union (EU, Horizon 2020), TKI (Top Consortia for Knowledge and Innovation, Netherlands), the German Federal Ministry of Agriculture, Food and Regional Identity (BMLEH), the German Society for International Cooperation (GIZ), the Austrian Christian Doppler Research Association (CDG), the French Crédit d'impôt recherche (CIR) and other public and private funding institutions. Increasingly, tax incentives are being used for research activities in France and Germany. Topics related to the following areas play a key role: sustainability, the establishment of crops and the breeding of plants with special flavor properties, the development and sensory improvement of plant proteins, raw material sourcing and biotechnological processing and improvement, the added health value of food ingredients, technologies and sustainable ingredients for perfume oils and oral hygiene.

<sup>15</sup> Further details are contained in the Non-Financial Group Report

## Significant research cooperations

Partner	Goal of the cooperation
CDL for Taste Research/University of Vienna	Systematic investigation of physicochemical and physiological properties of substances capable of influencing sweet taste
SweetSpot (various partners, including Wageningen University & Research)	Influence of sweet-tasting substances on the human microbiome
SustainVanil (including Osnabrück University of Applied Sciences and various partners)	Basics of indoor vanilla cultivation, understanding and optimization of the flowering process, biological control of harmful fungi and the diseases they cause in the vanilla plant (funded by the BMBF)
Biocatalysts from Food (Justus Liebig University Giessen)	Use of the enzymes in food for biotransformation
Proteins4Singapore (TUM Create, Singapore)	Investigation of the use and improvement of indoor-produced plant and algae proteins for natural aroma systems
Protein fermentation (University of Hohenheim)	Investigation of the use of plant and animal protein byproducts through fermentation with basidiomycetes (AiF)
Fava bean protein (Technical University of Munich, LSB Freising)	Identification and correction of off-flavors (AiF)
New energy-efficient drying technologies (University of Bonn)	Investigation of the use of heat pump technology to dry plant materials and utilize the byproducts (funded by FNR/BMEL)
BioMarkerID and sensor on a chip (various partners, including Wageningen University Research)	Use of receptomics/LC coupling to develop screening systems for taste actives
Rapeseed protein (Technical University of Munich, LSB Freising)	Identification and correction of off-flavors (AiF)
Vegan milk and cream alternatives (Technical University of Berlin)	Significance of protein and the lipid phase in the development of vegan milk and cream alternatives
Vegan cheese alternatives (University of Hohenheim)	Basidiomycete-mediated fermentation of plant-based raw materials and side streams to produce cheese aromas and vegan cheese alternatives
Generation of meat aromas in plant-based alternatives (Wageningen University)	Generation of meat aromas in plant-based meat analogs for thermal processing
Leibniz Institute for Catalysis (LIKAT), Rostock	Research for fragrances and process optimization of flavorings
Laval University/Institute of Nutrition & Functional Foods, Quebec, Canada	Study of the probiotic influence of polyphenols from fruits and vegetables, development of synergistic combinations of probiotic polyphenols and bacteria to modulate the biocenosis of the internal organs
Fraunhofer Institute for Interfacial Engineering and Biotechnology (IGB), Straubing	Studies and investigations of sustainable processes
Max Planck Institutes, Mülheim (Ruhr)	Catalysis research
Institute for Plant Science (University of Paris-Saclay, France)	Innovative plant breeding concepts
Ifremer (Institut français de recherche pour l'exploitation de la mer)	Fragrances based on algae
Max Planck Institutes, Mülheim (Ruhr), Prof. Ben List	New synthetic fragrances

### 1.2.4.4 Focuses

In the Taste, Nutrition & Health segment, work continued on systematically using digital tools in our main areas of research such as improving the taste of newly developed food and beverage bases. To this end, special statistical processes were optimized and applied, making a significant contribution to reducing product development cycles. Particular progress was achieved in the development of digital tools to create solutions that balance sweet flavor profiles in foods and beverages. Combined with the extensive portfolio of taste balancing product solutions, these digital tools permit the targeted optimization of sensory profiles.

The further development of our citrus expertise is of great importance in light of the widespread use of these products in beverages, sweets and other foods. That is why the molecular-sensory decoding process developed by Symrise is crucial for the exact characterization of flavor molecules and their combinations. This information is used by our developers and application technologists to create authentic product solutions for our customers. In the Food & Beverage division, focus has now turned particularly to developing effective and inexpensive alternative raw materials and products. Success has been achieved in respect of citrus products.

A further example of the use of the molecular-sensory decoding process is the development of effective alternatives for products containing cocoa, coffee and cheese. One particular focus was the development of natural aromas with smoke-like notes and of smoked foods that satisfy regulatory requirements.

The R&D strategy is being implemented on the basis of various research platforms. At present, there is a special focus on developing and rolling out new measurement methods such as FLAVRScan® to record human olfactory perception and on creating prediction models based on the correlation of analytical data with human sensory data. These models are integrated into the PropheSY® toolbox and are key to the use of digital tools – including specialized tools for analytical decoding and for predicting product properties – in the creation and development process. In addition, special consideration was given to the aspects of product optimization and accelerating the development process. The challenge of improving the taste of plant proteins as meat substitutes or in dairy products remained a particular focus in 2025. Another focus is on reducing sugar in beverages and dairy products as well as in savory applications. In this context, the selection of varieties and new cultivation methods for a sustainable value chain were further developed and established for specific plant-based raw materials. These activities are supported by the ongoing registration of patented ingredients in various regions – especially for the taste modulation of sweet and savory products. Collaborating closely with selected academic partners, Symrise also investigated the nutritional properties and metabolic effects of product solutions aimed at reducing sugar. Another focus of research in the Taste, Nutrition & Health segment is the development and application of modern digital tools for the rapid and targeted development of flavor solutions for selected food applications. In light of the dynamic and growing market for weight management and rising demand for health-oriented products that promote fullness, Symrise is strengthening its activities in this field. The company's broad portfolio forms the basis for expanding this topic as a further research focus and working with manufacturers to develop innovative functional products.

In the Pet Food division, the Elven site was equipped with state-of-the-art extrusion equipment to continue developing products. In addition, the VIDEKA® laboratory in Elven was designed for EAME customer support with shelf-life studies, research and development and analytical requirements. This laboratory is used to carry out shelf-life studies for pet food and pet care compounds using the latest analytical instruments.

The Scent & Care segment focuses the R&D strategy of the Fragrances division on raw materials and technologies in the strategic research fields of captives and ingredients, delivery systems, multifunctional fragrances and malodor. In the strategic field of captives and ingredients, researchers are investigating individual perfume raw materials for the Fragrance and Oral Care business units.

Having continued the development of its combined expertise in fragrances and pet food especially for dogs and cats in recent years, Symrise is now deploying these developments increasingly in customer projects. In 2025, marketing again focused on innovations from previous years, as well as on projects with major customers in the area of cat litter.

The marketing of Symcap BG® biodegradable capsules and the new Symcap BP® vegan variant (based on pea protein) has generated a great deal of interest from some customers for use in fabric softeners.

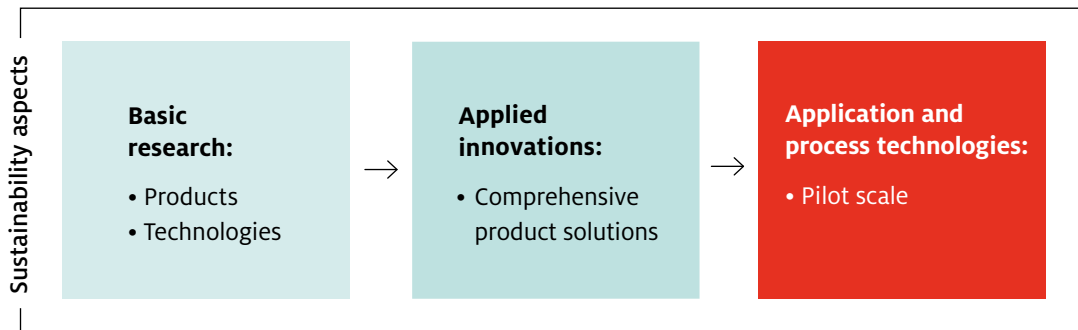
The strategic malodor field was reorganized in line with customer requirements. The Neofresh® platform covers research in the field of malodor in damp laundry.

The Oral Care business unit developed Fuji, a new cooling agent that became market-ready in 2024. The Accelerate Cooling Pipeline program has been initiated to discover new and more effective coolants, with the goal of optimizing costs in toothpaste and mouthwash applications.

Research for the Aroma Molecules division is focused on improving existing manufacturing processes for market products and on increasing process efficiency.

The human microbiome remains a central focus for the Cosmetic Ingredients division, as evidenced by the expansion of the SymProBiome platform.

## Core functions of research and development at Symrise



Another major focus of the Cosmetic Ingredients division is the sustainability of new ingredients, also in the area of product protection for cosmetic formulations. The newly developed Mindera® platform enabled Symrise to bring four patented, fully plant-based ingredients to market in the first quarter of 2025. Smart combinations of effective natural products provided multifunctional protection in clean beauty concepts. In addition, innovative formulations and sustainability aspects provide formulators with product protection options.

With the market launch of SymRelief® green at the in-cosmetics global trade fair in April 2025, Symrise underscored its focus on sustainable product solutions. SymRelief® green is a skin-calming product based on a synergistic combination of natural bisabolol and ginger extract that can be incorporated very easily into every kind of formulation. The skin-calming properties of this product have been proven by its ability to reduce redness in many placebo-controlled in vivo studies.

### 1.2.4.5 Patents and awards

The number of patents filed is used to measure innovation results and quality and to evaluate global coverage and competitive impact.

In 2025, as in previous years, Symrise research was recognized with awards for its high level of innovation. The C&T Allé Award from Cosmetics & Toiletries magazine in 2025 recognized Savelite® HB, a multifunctional hydroxypropyl ester that was launched the previous year. Savelite® HB improves product protection in a broad range of cosmetic formulations for normal to sensitive skin, also delivering a number of key benefits for formulators and consumers.

The innovative strength of Cosmetic Ingredients research was also honored with a prize in Asia, with Supervisome™ EPH receiving the PCHi Foundation Award for the best whitening ingredient. This product is based on the pressed juice from fresh yarrow (*Achillea Millefolium*), the topical application of which is proven to result in a more radiant complexion.

One product that has been on the market since 2018 – Hydrolite 5 green – continues to receive prizes for its particularly sustainable production process, which uses a waste product of sugar cane as the raw material. The sustainable synthesis principles have been continuously optimized and implemented in the process. This highly sustainability-optimized production approach was honored by BSB<sup>16</sup> with an award in the “Environment” category.

SymRelief® green, a synergistic combination of natural bisabolol and ginger extract – produced by a sustainable biotech process – received the BSB Award in the “Skin repair, healthy glow and soothing” category. The jury was impressed by the activity dossier of various in vitro and placebo-controlled in vivo studies.

**1.2.4.6 Research and development expenses**

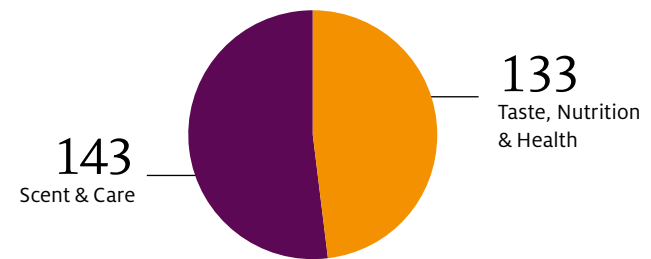
Total R&D expenditures amounted to EUR 276 million in the 2025 fiscal year (2024: EUR 276 million), increasing by 0.2 % compared to the previous year. The share of sales accounted for by R&D expenditures amounted to 5.6 %, a slight increase from 5.5 % in 2024. Compared to the previous periods, the share of R&D expenses as a percentage of sales shows a slight upward tendency.

The capitalization rate for research and development activities remained immaterial in 2025, as in the previous year, because the conditions for capitalization are generally only met at the conclusion of a project. This meant that a majority of the development costs incurred were recognized through profit or loss.

Symrise develops new products every year and has set itself the target of achieving at least 15 % of its sales with these products, in order to make its innovative strength measurable. For this purpose, Symrise looks at the sales generated by the market launches of the last three fiscal years relative to the Group’s sales in the past fiscal year. In 2025, Symrise achieved around 13 % of its sales with these new product developments.

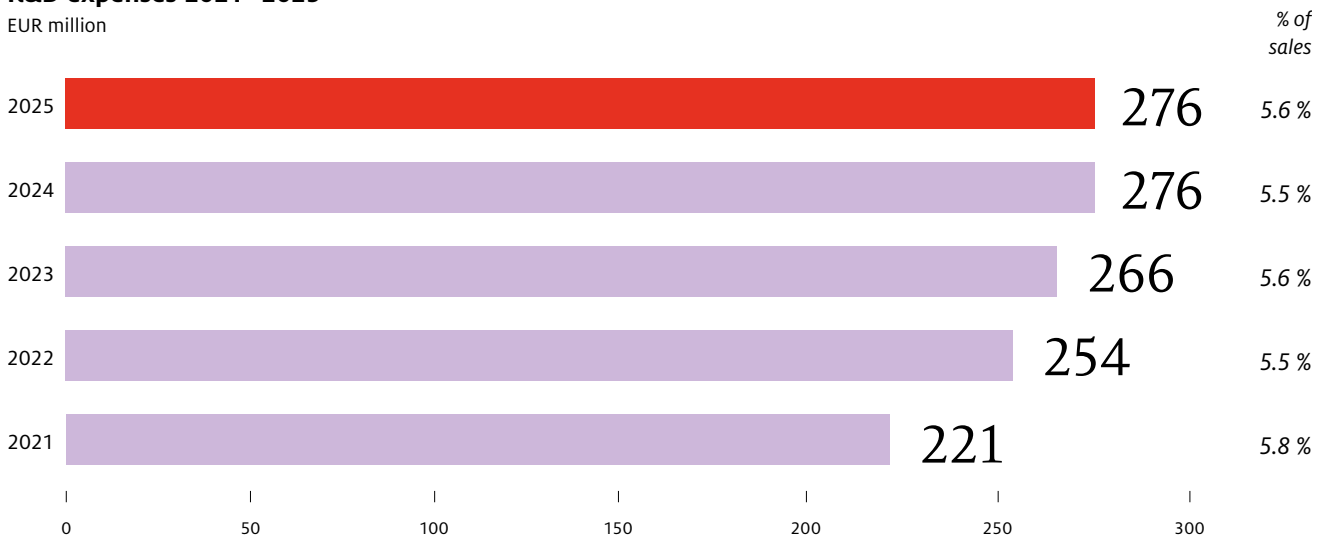
**R&D expenses 2025 by segment**

EUR million



**R&D expenses 2021 – 2025**

EUR million



<sup>16</sup> BSB-Beratungs- und Servicebüro Dr. Riedel e. K. – a world-reputed organization for evaluating cosmetic ingredients

### 1.2.5 Employees

#### 1.2.5.1 Structure of the workforce

As of December 31, 2025, the Symrise Group employed 12,745 people worldwide (not including trainees and apprentices). In comparison to December 31, 2024 (12,718 employees), this represents an additional 27 employees. At 226, the number of apprentices and trainees was slightly below the previous year's figure of 238.

#### 1.2.5.2 Human resource strategy

Symrise revised its Human Resources strategy in line with the company's corporate strategy. The vision of Human Resources is "ONE HR – inspiring more people for sustainable corporate growth." This focuses on Symrise's main priorities: organization, people, sustainability and corporate growth.

To ensure the effective implementation of the HR strategy, Symrise has developed a global program named tHRive to establish a standardized HR operating model. This is closely aligned with the company's organizational and digital transformation needs, ensuring that HR roles, processes and systems strengthen the business priorities and, at the same time, increase efficiency thanks to standardized digital HR services.

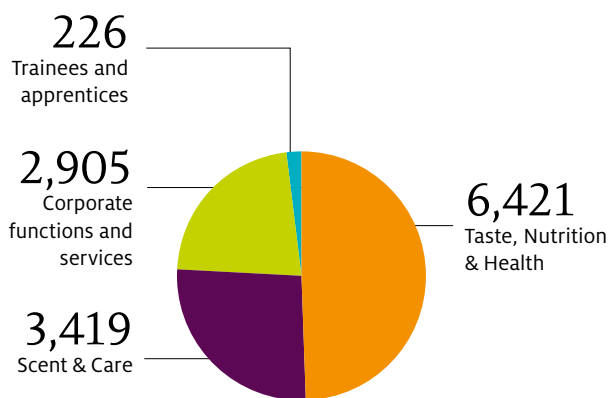
Symrise's HR organization is based on a three-pillar model comprising the following components:

- HR business partnering
- Regional HR Operations
- Centers of Excellence (CoEs): Compensation & Benefits, Talent Management, Learning & Development, Talent Acquisition, HR Systems & Sustainability, HR Strategy Execution and HR Controlling

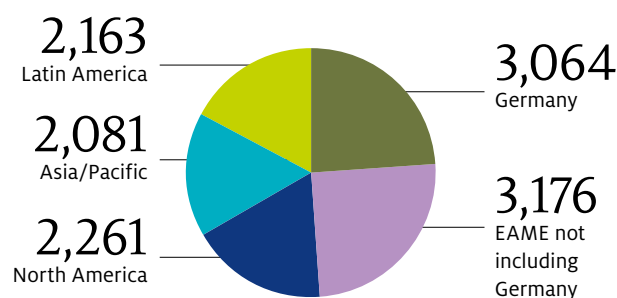
In 2025, Symrise's HR activities focused on advancing digitalization, supporting the company's growth, strengthening the corporate culture and fostering organizational excellence.

1. In the area of digital transformation, the digitalization of key HR processes – such as those resulting from the migration to the Sympeople global HR information system (Workday) – and the fostering of a digital mindset are aimed at helping to reduce operational risk, improve data integrity and optimize the employee experience.
2. People Growth & Capacity Building is focused on attracting key talents, upskilling and reskilling employees and strengthening commitment and loyalty. In this way, Symrise is addressing the risks connected with the skilled labor shortage and the availability of talent, at the same time creating the foundation for future growth opportunities.
3. The activities in the areas of culture, inclusion and organizational development were continued. They include promoting the ONE Symrise people agenda, introducing diversity and inclusion (D&I) frameworks and strengthening organizational structures. These actions are supporting the effective management of risks such as alienation, inequality and cultural misalignment. Through HR support for organizational development, Symrise is concentrating on the design of the organization, process efficiency and people management, reducing operational inefficiency and supporting long-term value creation.
4. In addition, the continuous reinforcement of an already strong health and safety culture is aimed at mitigating risks in the workplace and protecting employee well-being.

Number of employees by segment



Number of employees by region



Within the HR operating model, Symrise has established targeted HR strategies and roadmaps in a number of competence centers:

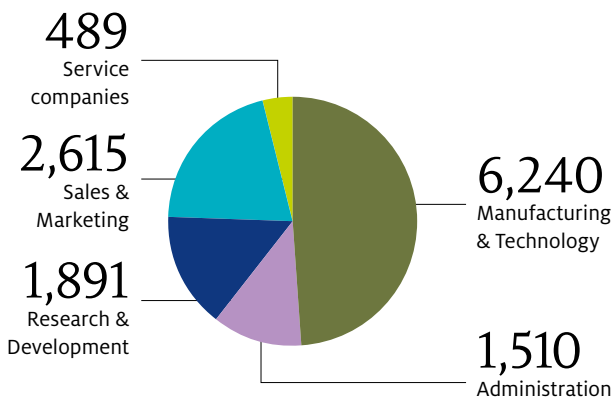
- Fair Compensation (Compensation & Benefits CoE) concerns the implementation of global job grading and salary benchmarking to ensure internal fairness and external competitiveness; the standardization of compensation data and processes within Sympeople to ensure transparency and consistency; and training on compensation tools and processes for HR teams, managers and executives.
- Talent Management and Learning & Development (Talent Management CoE) focuses on introducing a uniform global competence model and harmonized talent screening process; strengthening the company’s feedback culture, succession planning and career pathways; anchoring D&I principles within talent processes; and fostering leadership practices aligned with the long-term and sustainable success of the business.
- Talent Attraction and Onboarding (Talent Acquisition CoE) covers the introduction of uniform employer branding and a harmonized onboarding framework; the provision of structured training for hiring managers; and the optimization of recruitment processes through the use of digital tools to improve hiring quality and speed.
- Change Management and HR Communications (HR Strategy Execution CoE) addresses the development of the global HR strategy, its implementation in CoE roadmaps and the monitoring of its execution; the adjustment of global change management approaches and communication guidelines; the facilitation of change by way of townhall meetings, toolkits and transparent communication; and support for global transformation projects such as Sympeople, employer branding and the new competence model.

- Organizational Design ensures the clarity of roles, efficient structures and effective, cross-functional communication that enables the efficient use of the HR matrix and coordinates expertise in support of organizational development and transformation initiatives. This unit focuses on the continuous improvement of the HR operating model to ensure that it responds to evolving business needs.

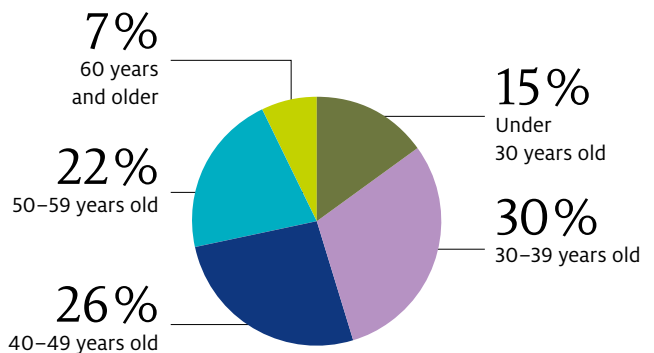
In 2024, Symrise launched the ONE SYM transformation to foster a uniform transformation and a culture of collective responsibility. The first phase of the program reached out to more than 400 executives via surveys, workshops and dedicated communication channels, gathering input to inform the company’s Culture Compass and new Core Values. These efforts were supported by the creation of the Transformation Office and a diverse Engagement Team tasked with developing initiatives to empower executives and sustain engagement.

In 2025, this resulted in the expansion of engagement mechanisms to include monthly ONE Symrise calls, the introduction of the Culture Compass and Core Values, and the launch of the ONE Symrise Hub – a digital platform to provide information about the transformation. Other initiatives included the ExBo & You Connect Tour aimed at strengthening direct dialog with employees and the creation of the Transformer Network, a group of more than 350 employees at almost all the company’s sites who support the transformation on a local and global level. These interlinked structures are aimed at mobilizing around 10 % of the workforce to ensure that employees establish priorities and drive a sustainable transformation.

**Number of employees by position**



**Age structure of the workforce in %**



The values outlined below were adopted and then presented to the teams worldwide:

- **CARE TO LEAD:** Success begins with empathy and well-being. We motivate and support each other to do our best in a balanced environment. We don't just lead; we care to make a difference.
- **COLLABORATE WITH INTENT:** Harnessing our collective capabilities to create synergies, we align our efforts to reach new heights together. What we do goes far beyond teamwork. Rather, we harmonize our commitment to achieve our common goals.
- **EMBRACE SUSTAINABLE GROWTH:** Championing innovation and leveraging our collective expertise, we pave the way for enhanced efficiency, performance, and rewarding experience for our customers. We're not merely growing; we unleash our ambition for excellence relentlessly.
- **UNLOCK THE OPPORTUNITIES:** We don't wait for opportunities. We create them together. Through a supportive framework where trust, fairness, and foresight thrive, we empower each other to push boundaries.

### *Diversity, fairness and inclusion*

Diversity is a pillar of Symrise's identity and operating philosophy, reflecting the unique perspectives, backgrounds and experiences that characterize the company today and prepare it for future challenges. The company employs around 13,000 people from over 80 nations in more than 40 countries, making it a model of global reach and inclusive culture.

Symrise is actively involved in various initiatives to continue fostering diversity and inclusion at both local and global level.

### *Group strategic development of senior executives and employees*

Symrise is strengthening the labor market qualification of its own employees through career pathways, management development programs such as "Leading from Within" and targeted training initiatives in areas such as project management and marketing.

The Symrise Flavor Academy and Perfumery School are integral to our core expertise and support our strategy of lifelong learning and employability. The programs provide intensive training lasting several years – usually three – before the alumni join the company's teams as fully qualified experts.

To strengthen the commitment to professional development that corresponds with the company's business priorities, the Talent Management, Learning & Development CoE has designed the Symrise University as a strategic accelerator to anchor Symrise's culture and values and develop critical skills. It will be piloted for the first time in 2026.

As a way of leveraging experience and supporting young talents, Symrise increasingly offers mentoring programs.

In 2025, the ONE Competency Model was developed to introduce a harmonized framework and create a common language surrounding the skills and behaviors in all HR processes, including recruiting, development, mobility and performance management. The model is based on the Symrise Core Values and encompasses the core competencies, transversal competencies and technical competencies tailored to the functional roles.

### *Group strategic development of female senior executives*

Symrise remains committed to fostering a fairer and more inclusive workplace in its global operations. The recruitment of women to the roles of Chief Digital Information Officer (2024) and Senior Vice President of Procurement (2025) – roles in which women were traditionally underrepresented – marked a major step toward identifying gender-specific stereotypes and fostering diversity in non-traditional roles.

In 2025, Symrise made progress in achieving gender diversity in leadership. Female executives now account for 26 % of the top global management level (compared to 23 % in 2024) and 43 % of the second management level (compared to 44 % in 2024). This equates to 98 female employees in this category. The one-percent decline is not material because organizational adaptations resulted in changes to the calculation method.

### *Training and education*

Symrise attaches great importance to development in the early career stage by recruiting and training young specialists to satisfy the company's organizational needs and society's expectations, thereby contributing to SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth).

As of December 31, 2025, a total of 226 apprentices and trainees were employed worldwide, a slight decrease of 5 % compared to the previous year (2024: 238).

Depending on the occupation and a trainee's previous education, training lasts two to three and a half years. In line with the agreement reached with the Works Council in Germany, all trainees are offered at least a temporary employment contract on completing their training, provided they meet the minimum requirements for their training program. This structured approach to professional training supports our long-term HR planning and addresses the future skills needs in chemical production, laboratories, trade, sales and marketing.

Symrise also offers training places at sites in France and Latin America, enabling young talents to develop and acquire valuable skills for their future careers.

Through partnerships with universities and institutes of higher education, Symrise gives employees the opportunity to study for a bachelor's or master's degree or a doctorate.

In the 2025 fiscal year, Symrise continued to expand online training opportunities as part of Sympeople HRIS.

### 1.2.5.3 Remuneration and wage agreements

Receiving decent and fair remuneration is a right for all Symrise employees worldwide. Symrise is committed to ensuring the payment of decent salaries in all regions. In order to achieve this, the Compensation & Benefits CoE has been given responsibility for defining a clear roadmap and implementing action plans to regularly review, monitor and ensure employee compensation. Symrise has also set itself the goal of working in incremental steps toward paying the living wage by 2030 and made progress with the gap assessment in 2025. This showed that 95 % of employees are already paid at or above this level.

In those countries in which collective bargaining agreements apply, Symrise pays its employees in accordance with the rates agreed with the respective trade unions, irrespective of gender. Any pay gap that is identified is primarily due to the type of work (e.g. shift work with the corresponding allowances) and the high proportion of women in part-time positions.

In Germany, the regularly scheduled collective bargaining negotiations were concluded successfully in 2024. The resulting agreement responds to the economic challenges currently facing both companies and employees; it has a term of 22 months and includes the following salary adjustments:

- + 2 % as of January 1, 2025
- + 5 % as of July 1, 2025
- + 3 % as of January 1, 2026

These salary adjustments apply to employees, whether or not they are covered by collective bargaining agreements, and executives other than the members of the Executive Board. In the case of senior management members, individual increases can be agreed on the basis of performance criteria.

In France, the Index of Professional Equality (Index de l'égalité professionnelle) is a mandatory metric for assessing gender equality and the representation of women and men within company organizations. In the most recent assessment, Symrise's companies in France with more than 50 employees achieved an average of 91 out of 100, reflecting a strong performance in fostering gender equality and reducing the pay gap.

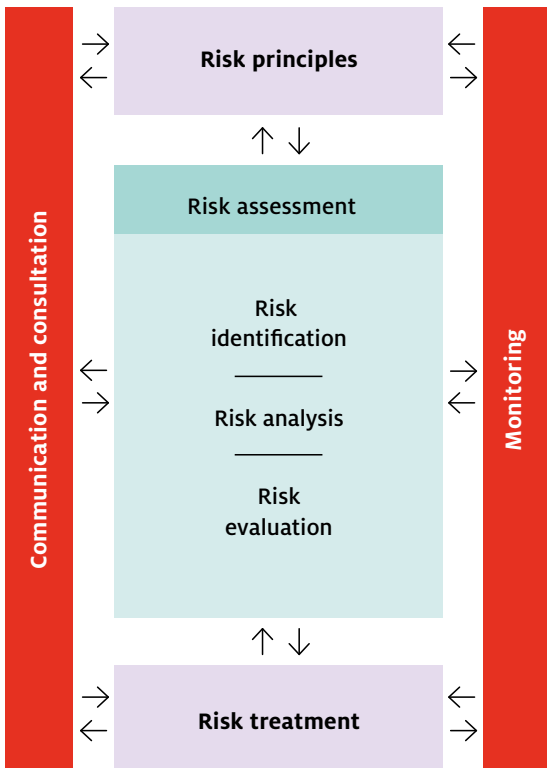
In some cases, Symrise also offers profit-participation programs for employees paid in accordance with collective agreements in Germany and for employees in France (with the exception of the employees of SFA Nérolis). These programs are linked with both financial and non-financial performance indicators. The financial indicators include figures such as EBITDA margin, whereas the non-financial indicators reflect ESG aspects such as the MAQ, the completion of sustainability training and the reduction of water and energy consumption.

# Opportunities and risk report

## Risk management



## Risk management steps



## Overview of opportunities and risks



## 2.1. Management of opportunities and risks

The Symrise Group's business activities offer a range of opportunities and, at the same time, are continually exposed to a number of risks.

Opportunities relate to future developments or events that could lead to business performance exceeding the company's set forecasts or targets. Conversely, risks relate to future developments or events that could lead to business performance below the company's set forecasts or targets. Seizing opportunities, as well as recognizing and avoiding risks at an early stage, continues to be of key importance for the further development of Symrise in view of the increased size and complexity of the Group stemming from the acquisitions of the past years. In taking advantage of opportunities, it is important that an acceptable risk profile is maintained. By means of appropriate guidelines, Symrise ensures that risk assessments are taken into account in the Executive Board's decision-making processes from the very beginning. Symrise uses its own guidelines and models to regulate the processes of risk management and provide employees with a firm foundation for dealing with risks.

As part of risk management, the heads of the business units periodically assess their risks. The risk report documents these risks and includes their evaluation, the likelihood of occurrence and the actions to reduce or eliminate the risk. One action in this connection is for Symrise to acquire insurance – if this is deemed economically expedient.

The Symrise corporate culture attaches importance to entrepreneurial thinking and acting. Symrise values a high degree of responsibility in its employees. Therefore, the company encourages all its employees, also beyond the Executive Board, regardless of their area and scope of responsibility, to continuously identify and leverage opportunities. The heads of the business units of the Group are urged to identify opportunities on an operational level which, for example, arise within the framework of operational activities or due to improved market conditions, and to realize these opportunities with the aim of achieving results that go beyond the scope of planning. Strategic opportunities are recorded in all segments and in the Corporate Center. They are evaluated and plans are made to leverage them. The Executive Board of Symrise is also responsible for discussing strategic opportunities on a regular basis. With the established risk and opportunities management system, the opportunities observed in the various segments of the Group and integrated into strategic actions are systematically analyzed alongside the company risks.

## 2.2. Approach to evaluating risks

Risk management at Symrise is based on the principles of generally recognized standards (ISO 31000) and extends across all Group companies and business units. In the 2025 fiscal year, the existing risk management system was enhanced in line with Delegated Regulation (EU) 2023/2772. The identified opportunities and risks will be integrated qualitatively and disclosed under the corresponding risk categories.

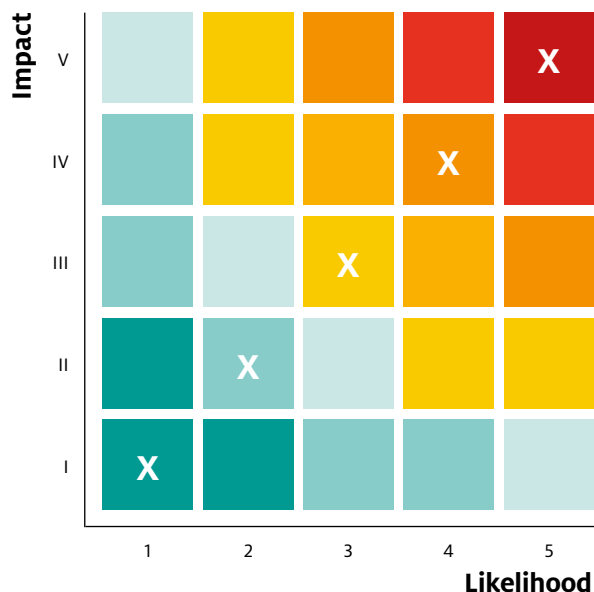
The Risk Management staff function in the Corporate Center coordinates risk identification across the Group. Risk reports are prepared at the level of the segments and corporate functions and are then combined at Group level to create a current overview of the risk situation. This Group risk report is submitted and presented to the Executive Board and the Auditing Committee of the Supervisory Board of Symrise AG twice a year, most recently in October 2025. The Chairman of the Auditing Committee then reports to the full Supervisory Board. In the 2025 fiscal year, the existing process was expanded with an update of the risk and opportunity situation at the end of the year.

In the Group risk report, potential risks are identified and classified according to their effect on profit (net method) as well as the likelihood of their occurrence. The result of this calculation is defined as the net risk score (NRS).

The steps of the risk assessment as interpreted by Symrise and shown in the graphic (Risk management steps) on the previous page are described below.

The purpose of risk identification is to detect, recognize and describe any risks that might prevent Symrise from achieving its targets. Relevant, appropriate and current information is important in identifying risks. Risk identification is a crucial step because it is the basis for all subsequent steps.

The goal of the risk analysis that follows is to understand the type of risk, its characteristics and possibly also its extent. Risk analysis involves a detailed examination of the uncertainties, risk sources, consequences, probabilities, events, scenarios, controls and their effectiveness. An event may have several causes and consequences and may impact more than one target.

**Impact** on Group EBIT

I	Very low	up to EUR 20 million
II	Low	>EUR 20 million–EUR 40 million
III	Medium	>EUR 40 million–EUR 60 million
IV	High	>EUR 60 million–EUR 80 million
V	Very high	>EUR 80 million

**Likelihood**

1	Very low	0–20 %
2	Low	21 %–40 %
3	Medium	41 %–60 %
4	High	61 %–80 %
5	Very high	81 %–100 %

A risk assessment is intended to decide whether risks are acceptable or not. On the basis of the initial risk classification and the appropriateness of the existing controls, it must be decided whether the risk should be accepted or whether additional controls or other risk mitigation actions are necessary, for example, a risk treatment. This makes it possible to classify the risks in order for management to set priorities. Quality decisions at the company level are made on the basis of a portfolio perspective of the risks. The portfolio perspective is a composite view of the risks faced by an organization in relation to its business objectives. It enables management and the Executive Board to consider risk type, probability, preparedness, relative scale and interdependencies, and predict how they might impact performance.

Risk treatment actions (acceptance, reduction, transfer and avoidance of the respective risk) are necessary if the existing controls cannot contain a risk within the defined tolerance limits. When selecting the most suitable risk treatment option(s), the potential benefits of achieving the targets must be weighed against the costs, effort or disadvantages of implementation. Even if they are designed and implemented carefully, risk treatment actions may not achieve the anticipated outcome and have unintended consequences. Monitoring and review must be an integral aspect of risk treatment to ensure that the various treatment actions are and remain effective. Risk treatment may also entail new risks that need to be addressed. If there are no available risk treatment options or if the treatment options do not result in adequate change, the risk will be recorded and reviewed on a continuous basis.

Risk information must be monitored and reviewed regularly to ensure its correctness and avoid any wrong decisions being made. For this reason, risk owners must review and modify the planned actions regularly. When reassessing existing risks, the risk owners must compare the new risk assessment with the original risk assessment.

The result of the impact on earnings and the likelihood of occurrence assigned to the risk determines the level of the respective risk. The chart shows how risks are ultimately classified depending on the combination of their impact and likelihood. For example, combinations with relatively low EBIT impact and low likelihood tend to be at the lower left; combinations of a relatively high product of both variables are found at the upper right of the chart and thus describe a greater risk.

Furthermore, the risk profile includes adequate actions to avoid or minimize risks. As a result, it also forms the basis for managing risks, which is also something examined by Corporate Internal Audit. The Executive Board informs the Supervisory Board or the Auditing Committee of the Supervisory Board and decides on additional actions for handling risks.

The reporting thresholds for risks are oriented toward the financial effects on the Group as well as the likelihood of the risk occurring. If a risk exceeds a certain reporting threshold, the Executive Board is informed immediately. The following describes the opportunities and risks that could have a material impact on the Symrise Group's net assets, financial position and results of operations in greater detail. If no segment of the Group is addressed individually, the opportunities and risks presented affect all corporate segments equally. The risk observation period is one year from the date of the consolidated statement of financial position. The individual opportunities and risks are then summarized in the risk categories applied by Symrise.

### 2.3. Opportunities and risks in detail

Symrise defines material risks as a combination of EBIT impact multiplied by the likelihood of occurrence which yields a net risk score of more than EUR 80 million (after consideration of the actions). At the end of fiscal year 2025, there was no single risk that satisfied this criterion. The risks presented below concern both the Group's segments and cannot reasonably be presented separately because the segments are closely intertwined in many cases. The graphic "Overview of opportunities and risks" summarizes the risks as the net risk score per risk category. Material changes in the risk situation compared to 2024 occurred especially in the "Sales market" risk category due to the impact of US tariff policy on the global economy.

#### 2.3.1 Sales markets

There is fierce competition in the industries served by Symrise. It is possible that the trend toward consolidation among the customers for Symrise products will continue. Therefore, there is a risk that Symrise could lose customers and thus market share. Symrise reacts to this, in particular, with increased marketing of the innovations and products from its divisions that offer added benefits compared to competitors' products.

Symrise is countering the increased volatility of the global economic environment and in particular the development of a number of larger economies (such as Brazil, China, Russia, Turkey, Argentina, Indonesia, Colombia) with a timely analysis of the effects on its operational business and with possible rapid corrections to the respective business model or local market presence.

Due to the global positioning of Symrise, with production facilities on all continents, possible trade restrictions not only entail risks but often also opportunities. This is particularly true with regard to the trade triangle of the USA, China and the EU. However, negative effects cannot be ruled out in the short term. In certain countries, the possible risk of politically related default is continually observed. A dialog with banks and customers serves to limit this risk. Political risks that arise in export countries, which mainly relate to losses of receivables, are countered through corresponding financial controls.

Political unrest in countries and regions in which Symrise operates is observed very closely, particularly to protect the safety of the staff employed there. Nevertheless, a temporary loss of production and thus sales can occur in unfavorable cases.

Given the fast-moving conflict situation in Ukraine and the parties involved in it, the business operations of Symrise may be affected by a possible complete trade embargo or any further sanctions that the EU may impose on Russia and Belarus.

Further declines in inflation might produce a situation in which Symrise's customers request sustained price reductions. In turn, this scenario would result in the major distribution chains requiring lower prices to reflect consumer expectations and avoid losing market share to their competitors. If it is not possible to sustain current price levels, the respective product sales margins would decrease accordingly. A further risk could be that Symrise's competitors reduce their prices so that the company would lose market share if it were not possible to reduce its prices to the same level.

Given the slowing dynamic of the conflict situation in the Red Sea, a renewed increase in attacks on commercial shipping could impact Symrise's business operations, although the current situation is an improvement on the prior year. The company is monitoring the situation continuously so that it can take suitable actions if necessary. At the present time, the business activities of the Symrise Group have been affected only marginally by the situation.

The global response to the tariffs on imports to the USA implemented by the US government is affecting business there. Generally speaking, Symrise manufactures in the USA for the local market and is therefore able to satisfy much of the demand there directly with US-produced volumes. However, some of the tariffs also relate to components of imports and therefore have a direct impact on the prices of the raw materials and intermediate products that Symrise requires to manufacture its various products in the USA. On the basis of this assumption, the unit costs per product are increasing which means that Symrise must raise its local prices in the USA in order to preserve its margins there. The acceptance of this increase by the company's US customers varies. In addition, the tariffs have an impact on intercompany sales in the USA. As many of the tariffs have not yet been finalized, the associated risks may fluctuate continuously in the months ahead. Whatever the outcome, it is uncertain whether the US market will accept the price increases.

### **2.3.2 Procurement markets**

Symrise sources its raw materials on a global scale and must therefore also manage the opportunities and risks of sometimes complex value chains.

The sourcing of natural raw materials from various regions of the world includes the harvest risk, political and currency risks in the growing country as well as the global market risk for the respective raw material (for example, vanilla). Various intermediate products must also be sourced globally for chemical production.

A timely analysis as well as flexible and rapid action enable, for example, the exploitation of short-term opportunities or the avoidance of medium-term risks.

Dynamic demand and sourcing planning, taking into account the respective opportunity and risk profile, is one of the most important instruments of the Symrise supply chain.

Risks resulting from consolidation at the supplier level exist inasmuch as the loss of a supplier's business could threaten the availability of intermediate products or affect the profitability of end products.

The backward integration of some raw materials and the possibility of producing precursors for chemical products significantly reduce raw material market risks to Symrise in terms of availability and operating costs.

Additionally, a strategy for the partial or complete replacement of crucial raw materials is being applied within the framework of regulatory and olfactory possibilities, in close consultation with customers. In this specific case, too, opportunity and risk are closely related for Symrise. On the one hand, for example, there is the risk of a shortfall in supply on the part of Symrise to its customers; on the other hand, if backward integration is successful, Symrise can utilize earnings potential in a tight market.

Like sales markets, procurement markets are also subject to the fact that possible trade restrictions may not only result in risks but often also opportunities (triad of the USA, China and the EU) due to the global positioning of Symrise with production sites on all continents. However, negative effects cannot be ruled out in the short term.

The impacts of US tariff policy on procurement risks in the USA were included and presented as tariff risks in the "Sales market" risk category.

### **2.3.3 Financial markets**

Symrise uses the international financial markets to finance its ongoing business operations and is therefore exposed to various risks. Liquidity risk describes the danger of Symrise not being in a position to fulfill financial obligations to third parties. In the case of a deterioration in business development, there is the additional risk of not being able to meet the obligations for existing credit commitments.

Symrise carries out continuous liquidity planning in order to recognize liquidity shortfalls early on. Parallel to this, the company possesses sufficient credit lines to cover payment claims. By continuously monitoring short- and medium-term liquidity, liquidity problems can be avoided while at the same time minimizing refinancing costs through proactive management of financing instruments. Symrise does not currently see a refinancing risk.

Currency risks are an inherent challenge of a globalized value chain. The risks are significantly reduced as a result of the many opposing payment flows in different currencies. Symrise also uses common currency hedging instruments to reduce the impact on its operating business as much as possible. Stringent and dynamic management of currency changes in operating business serves to reduce currency risks. This applies to purchasing markets as well as sales markets. As of the end of the reporting period, there were foreign currency forward

contracts worth around EUR 96 million to hedge operating currency risks. In order to avoid fluctuations in the operating currency result due to changes in valuation, these currency transactions were classified as cash flow hedges and fair value hedges for hedge accounting purposes.

Interest risks occur because rising interest rates can increase interest expenditure in variable financial instruments contrary to planning and thus have an adverse effect on the Group's result of operations. Overall, the ratio of fixed-rate debt amounted to 86% of overall debt as of December 31, 2025. Symrise counters the remaining risk stemming from interest rates by means of contracted interest hedges. Financial opportunities and risks associated with company pension commitments are limited at Symrise due to the long-term fixed parameters.

### 2.3.4 Production

Technical disturbances can interrupt the Group's continuous operations and lead to a loss of income and corresponding return. The causes thereof can lie in the insufficient security of the energy supply, of the equipment and processes, of the IT systems, in fire safety, in the quality and safety of materials and in their correct classification as well as the qualifications of the operational personnel. In addition, increasing demands and new country-specific labor regulations and environmental regulations as well as natural disasters can lead to interruptions in operations. Symrise contains such risks through maintenance, investments, occupational health and safety actions, insurance and corresponding guidelines, instructions and training courses. Changes in country-specific environmental regulations can result in fines or the temporary closure of production sites. For this reason, Symrise continuously monitors regulatory developments in the countries in which it operates. Interruptions in operations can also arise due to errors in the course of operations, for example, due to foreign bodies that are contained in raw materials or that are introduced into intermediate or end products during processing as well as due to incidents resulting from the usage of work equipment. Symrise minimizes these kinds of risks through appropriate guidelines (for example, foreign body policy), robust procedures (Total Productive Maintenance), training courses, emergency plans, alternative production sites, exchange on best practices and continuous improvements to operational processes. Errors in the course of operations can also have a negative influence on follow-up stages and products. In the worst possible case, such errors could lead to Symrise products or those of its customers being recalled. The company is insured against these damages to an economically justifiable extent so that

the economic repercussions of possibly occurring production risks can largely be contained.

Moreover, Symrise believes that Symsafe, its global occupational safety initiative comprising monitoring, training and other actions, will enable the company to continuously improve employee safety and reduce the number of working days lost following accidents at work.

Hurricanes, which have occurred at regular intervals on the east coast of the USA in the past, are considered risks in risk reporting and increase operating risk. This type of storm has led to temporary work stoppages lasting several days over the past three years but did not endanger the existence of the affected Symrise Group companies in terms of their impact on income from operations. There are contingency plans within the Symrise Group for extreme cases which call for other Symrise companies to step in to ensure supplies.

The ongoing conflict in Ukraine and its extension to Russia is having different effects on the two Symrise sites: Whereas the Rogovo plant near Moscow has continued operations to fulfill international orders, the Shebekino plant close to the border with Ukraine has repeatedly experienced direct impacts, including evacuations and production stoppages. The situation remains uncertain and dynamic, so Symrise is monitoring it closely.

As sanctions ratchet up, the government of the Russian Federation could decide to nationalize production sites within its own territory and thus permanently remove them from Symrise's portfolio of business assets.

### 2.3.5 Investments

The implementation of growth projects with the help of investments in new production capacities involves the risk that implementation will not be possible within the set cost and time frame as well as the risk that the specified technology cannot be implemented according to plan.

The technical and financial planning process for larger projects is comprehensive and goes through several evaluation phases in a disciplined manner. Not only new risks are identified; possible opportunities can also be identified. These reviews also build on a systematic follow-up of previous projects.

The fair valuation of all Symrise's investments and shares in associated companies is subject to continuous monitoring. The impairment of an investment cannot be ruled out if it fails to deliver the business performance underlying the valuation or the measurement parameters change.

### **2.3.6 Human resources**

Symrise's employees are its most important resource and the company's ambitious corporate goals can only be achieved by ensuring that they are highly qualified – often in very specific fields – and highly motivated. In recent years, global employee recruitment and retention has become a growing challenge worldwide. The shortage of qualified employees and increasing competition for talents entail the risk that it will not always be possible to fill vacant positions in good time. Symrise is responding to this risk by introducing additional global initiatives and recruiting actions focused on attracting new talents for key positions and by implementing global employee development programs aimed at retaining employees. Failure to fill key positions in good time due to demographic factors or a lack of succession planning could result in a loss of know-how. For this reason, Symrise has established a global succession planning process to ensure the timely transfer of specialist knowledge.

Through talent management initiatives, the creation of transparent and market-oriented remuneration structures and a focus on promoting diversity, Symrise is building a corporate culture that fosters employee engagement. The introduction of a new personnel management tool last year has enabled the continuous improvement of transparency and options for managing the company's human resources. The constant dialog with employee representatives serves the exchange of interests between employers and employees and also fosters a cooperative corporate culture. This helps to avoid strikes and related interruptions to operations.

Symrise has a complex supply chain and obtains products from more than 100 countries around the world. In connection with the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG), which came into force in 2023, Symrise prioritizes the development of responsible and transparent supply chains. The goal is to identify human rights and sustainability risks at an early stage and to work with business partners to implement preventive and remedial action. Symrise

expects its business partners to comply with the requirements of the Symrise Responsible Sourcing Policy and Supplier Code of Conduct, which applies to all suppliers. The Responsible Sourcing Steering Committee (RSSC) is a decision-making body made up of representatives of the segments and Global Sustainability. It is developing and embedding the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The aim of the RSSC is to establish a coherent, sustainable and continually evolving management system for responsible sourcing in order to make Symrise's supply chains more resilient by complying with environmental and human rights standards. The Chief Sustainability Officer (CSO) reports directly to the Executive Board on the human rights status of the company and its supply chains. In line with the new operating model for the Global Sustainability organization, the Human Rights Officer is responsible for monitoring human rights standards. This function has now been consolidated with the CSO position.

### **2.3.7 Mergers and acquisitions**

Active portfolio management has a high priority at Symrise and is an important instrument for implementing its strategy. Symrise has a systematic process in place to identify possible acquisition targets, assess possible transactions and implement the goals set after an acquisition has been made. The most important criteria are that the transaction fits the strategy, improves results and has future potential, on the one hand, and that it complies with legal, environmental and financial requirements on the other.

Despite thorough and intensive due diligence, unforeseen and unexpected obligations may arise following acquisitions. Even in the case of value-creating acquisitions and consistent estimates of future business development, integration processes may take longer and require more resources than originally planned.

In principle, all acquisitions involve the risk that the goals set cannot be achieved and that significant impairments will be necessary. The continuous monitoring of the implementation of the acquisition targets serves to identify potential problems in good time and enable necessary corrections to be made.

### 2.3.8 Research and development

Opportunities for Symrise often arise from market-oriented research and development, which the company sees as one of the most important drivers of profitable growth. Symrise has a well-filled innovation pipeline with a balanced mix of short-, medium- and long-term projects. On the one hand, Symrise is continuously seeking process improvements to increase efficiency, and on the other hand, it is looking for new markets and technologies. The project portfolio is constantly reviewed with regard to the extent to which it conforms to the strategy. Aspects such as digitalization are also becoming increasingly important.

Symrise closely monitors megatrends, for example, the naturalness of food and body care products or sustainability along the entire value chain. In cooperation with its customers and suppliers, Symrise constantly works toward fulfilling requirements as well as achieving the goals the company has set itself. This may result in opportunities and risks such as higher costs due to using new raw materials or the exploitation of a competitive advantage based on a time-limited unique market position with a natural preservative for personal care products.

Opportunities and risks in the area of research and development are associated with the feasibility of planned product and process developments and their timely implementation. Symrise sees numerous further opportunities both in its existing product portfolio and in related areas.

### 2.3.9 Compliance, legal matters and regulatory framework

In its compliance management system, Symrise differentiates between "technical compliance" and "legal compliance".

Our compliance activities in the area of "technical compliance" focus on quality, environmental protection, health, occupational safety, energy, product safety and food safety. In almost all of these areas, Symrise and its products are subject to strict government supervision worldwide. It is a matter of course for Symrise that its products and processes comply with local regulations around the world. Comprehensive expertise in product-related regulatory affairs also makes it possible for Symrise to support customers in their regulatory issues and sell additional services. Furthermore, this expertise – also in

combination with artificial intelligence applications – opens up further opportunities in the area of recipe optimization and complexity reduction. Symrise is committed to meeting internationally recognized standards for product safety, health, occupational safety and the environment at all its sites. Compliance is regularly checked by internal and external experts. This also applies to suppliers as part of regular audits. The fragrances, flavorings and additives from Symrise are generally processed in products that end consumers eat as food or apply to their skin or hair. Therefore, there is a fundamental risk that Symrise products could have a negative effect on consumers' health. To minimize this risk, the tolerability of the products is continually tested as part of our quality management on the basis of scientific research as well as tests based on international standards and internal safety regulations.

Compliance activities in the area of "legal compliance" focus primarily on competition and antitrust law, anti-corruption, anti-money laundering and export control. Here, the focus of activity is on education and prevention. The implementation and further development of Group guidelines on these topics also fall into the category of legal compliance. Compliance with local laws and company guidelines is monitored via regular internal audits. Moreover, compliance with these requirements, which are based on international standards, is checked at regular intervals by external auditors. The initial training of new employees, together with subsequent further training, ensures that every employee observes corporate guidelines such as the Code of Conduct. As early as 2008, the Symrise Group Compliance Office established 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. Where necessary, investigations are carried out and corrective actions are applied on a case-by-case basis pursuant to the applicable legal system and internal Group regulations. These can include disciplinary actions under labor law.

In March 2023, a number of antitrust authorities (including the European Commission, WEKO in Switzerland, the US Department of Justice, SAMR in China and CMA in the UK) launched preliminary investigations against Symrise and its three largest competitors – IFF, Givaudan and DSM-Firmenich – in respect of antitrust violations. Each of the aforementioned authorities

is conducting its own independent investigation. Symrise is cooperating fully and has provided these authorities with any documents they have requested, which are the same in most cases. In Symrise's opinion, there is still no indication of unlawful conduct by Symrise. To date, none of the investigating authorities has made a formal request for information, communicated any objections or laid any official charges. By contrast, the CMA in the UK suspended its investigation of Symrise in May 2025. However, it is continuing to investigate IFF, Givaudan und DSM-Firmenich.

Moreover, Symrise does not believe that it is exposed to any legal risks that are not customary for the industry. These risks typically result from the areas of product liability, warranty claims and environmental law. To counter these risks in an appropriate way and early on, Symrise analyzes potential risks comprehensively and implements corresponding defensive actions by involving its legal department and, if necessary, by engaging external specialists. Despite these actions, the outcome of current or future legal proceedings cannot be predicted with certainty. At present, only a few Group companies are affected by ongoing legal proceedings.

### **2.3.10 IT security**

A sophisticated and well-organized approach to IT security management plays an essential role in keeping our operations secure and protecting the company against incidents to ensure its long-term growth. It also has a vital role to play in ensuring a successful digital transformation. As data, systems and networks become more and more interconnected and expand into production, the attack surface of companies is growing. In order to realize and sustainably protect the opportunities and growth potential offered by digitalization, the Symrise IT and digitalization strategies place a high priority on IT security and cybersecurity. The Symrise security strategy is reviewed on a continuous basis and adjusted to reflect the global threat situation for the entire industry.

The continuous improvement of global security standards plays a key role in the protection of IT and communication systems. The ongoing assessment of threat scenarios and technical developments and the alignment of security actions and resources with overarching business goals and regulatory requirements are key criteria for the continuous improvement of IT security. Based on this approach, the technologies, processes and organizational structures used by Symrise are evaluated on a regular basis and assessed by independent third parties to achieve a sustainable and reliable level of security.

To minimize the impact that an incident might have on operations, key operational and information assets are identified on an ongoing basis and appropriate contingency systems and procedures are updated. Implementing a comprehensive company-wide approach is also a critical ingredient in the effectiveness of security actions. This is achieved by streamlining governance structures and strengthening the global IT organization. Last but not least, employees are and always will be a significant security factor. That is why we regularly run training and awareness activities.

### **2.3.11 Taxes**

Symrise gives the highest priority to complying with local and global regulations as well as legal requirements in the area of taxes. The optimization of the tax burden is a constant focus, without creating excessive complexity for operating business.

Given the complex business models and global reach of Symrise, there are ongoing income tax-related matters that have not yet been reviewed and conclusively assessed by the relevant local tax authorities. In some cases, provisions for these risks were made in preparation for possible additional tax obligations. On the whole, Symrise feels that the necessary precautions have been taken for all known tax risks.

### **2.3.12 Environment (safety, health, ecology and quality)**

Environmental opportunities and risks in the areas of climate, water and forests are analyzed and measured annually as part of reporting to the British non-governmental organization CDP and reported publicly to customers and investors. Global challenges in the area of the environment such as climate change, water shortages, soil erosion or the loss of biodiversity can have a negative impact on productivity at Symrise's global production sites and on the functionality of the ecosystems managed by Symrise or its suppliers and subsuppliers. This in turn can lead to decreasing raw material availability or increasing raw material prices within the portfolio. Systematically analyzing and measuring relevant environmental risks and consistently taking these into consideration in research, product development, purchasing and supply chain management allows Symrise to initiate actions to minimize risks early on. This ranges from developing substitute solutions for crucial raw materials through to the reformulation of recipes in cooperation with customers and the identification of alternative suppliers and sourcing countries.

### 2.3.13 Process and organizational risks

Symrise sells a wide variety of products with different business models in numerous geographical markets. The dynamics of the sales and procurement markets may also require adjustments to internal processes or the organizational structure. The possible adjustments to internal structures can entail various opportunities and risks. In addition to efficiency gains through leaner structures or faster decision-making, there is also the risk that the intended improvement cannot be implemented technically or that the structural change may have a negative effect on the motivation of the workforce. Symrise is constantly striving to improve the efficiency of its organization and processes.

## 2.4 Monte Carlo simulation process, aggregation of risks and risk-bearing capacity analysis

The following sections describe the risk aggregation and risk-bearing capacity analysis steps.

### 2.4.1 Monte Carlo simulation process at the level of the respective risk category

In order to simulate the interactions and combination effects of risks within a risk category, a Monte Carlo simulation process is performed for each risk category. This involves a stress test and an examination of the actual assessment.

The Monte Carlo simulation is a method for analyzing and assessing risks. This computer-based simulation method can be used to calculate probabilities. The idea is to simulate one experiment many times and to apply the law of large numbers to determine a probability. This yields a representative number of possible future scenarios that can be used in risk simulation, risk aggregation and risk-bearing capacity analysis.

In the simulation's stress test scenario, it is assumed that the net assessment of the risk category occurs in full and is not mitigated by a lower likelihood of occurrence. It is also assumed that the characteristics of the results deviate by 15% (range of variation) from the expected value for the net risk assessment (most likely case). The simulation is performed on the basis of a three-point analysis of a best case, most likely case and worst case.

The simulation's base scenario assumes that the net risk score (net EBIT impact x likelihood of occurrence) will occur in the most likely case. It is also assumed that the results vary by 15% (range) from the expected net risk score. The simulation is performed on the basis of a three-point analysis of a best case, most likely case and worst case.

The observation period for all Monte Carlo simulation processes is one year.

The value at risk (VaR) and the expected shortfall (CVaR) are the metrics used for the two simulation processes per risk category and in the further analysis. The value at risk is defined as the value which, with 95% certainty, represents the maximum loss or risk value that is not exceeded within an observation period. The expected shortfall is the average of all random experiments that exceed the risk value and serves as the yardstick for determining the maximum loss or risk value if the risk value is exceeded.

### 2.4.2 Risk aggregation on the level of all risk categories

In the next step, in order to simulate the interactions and combination effects of risks between the risk categories, a Monte Carlo simulation process is performed as part of risk aggregation. This also involves a stress test scenario and an examination of the actual assessment.

In the course of risk aggregation, all the individual risk clusters identified (by risk category) that have already been subjected to a separate simulation are aggregated and their interdependencies presented and simulated (10,000 iterations).

The observation period for all Monte Carlo simulation processes as part of risk aggregation is one year. The aggregation is performed on the basis of the results of the Monte Carlo simulation processes for the 13 risk categories and is determined for the stress test scenario and in examining the actual assessment scenario.

The value at risk (VaR) and the expected shortfall (CVaR) are the metrics used for the two simulation processes per risk category and in the further analysis. These are then used in the risk-bearing capacity analysis.

#### 2.4.3 Risk-bearing capacity analysis

The risk-bearing capacity of the Symrise Group is calculated by subtracting the risk cover amount (balance sheet equity and liquidity) and the value at risk (VaR) or expected shortfall (CVaR) from the risk aggregation for the net assessment. The result is the (free) risk-bearing capacity of the Symrise Group, which is determined for the stress test scenario and for the examination of the actual assessment. The observation period is one year from the balance sheet date.

#### 2.5. Overall assessment of opportunity and risk situation

Symrise is operating in a volatile market environment with currently very challenging geopolitical and economic conditions; some of these risks may interact. The action taken by central banks worldwide to fight and curb inflationary pressure had a negative impact on global economic growth and private consumption because of rising interest rates. This may have an impact on Symrise's business.

The Symrise business model is characterized by its continuously high potential for opportunity. Long-term demand for Symrise products is driven in particular by rising global private consumption and growing prosperity. Many products serve to fulfill various human needs and desires, such as health and youthful appearance, which exist in every part of the world. Symrise's dynamic growth and high profitability show that these opportunities have been leveraged successfully. In light of the global economic situation, Symrise is still aiming to sustain this development by leveraging further opportunities. The acquisitions of recent years have broadened the company's category and technology base and increased backward integration. Above-average growth, good profitability and additional innovations are the result of the Group's expanded footprint. Symrise will continue to follow this strategy in the future. The company is convinced that proactive and systematic monitoring of risks and opportunities is an important component of successful corporate governance.

Based on an internal risk-bearing capacity analysis, Symrise faced no risk as a going concern at the reporting date.

### 3. ESSENTIAL FEATURES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

#### 3.1. Main features and objectives

In accordance with the German Accounting Law Modernization Act (BilMoG), capital market-oriented corporations are obliged to describe the essential features of their internal accounting-related control and risk management system in the management report section of the annual report. In addition, the introduction of the Financial Market Integrity Strengthening Act (FISG) made it mandatory for capital market-oriented corporations to establish an adequate and effective internal control system and risk management system. The Executive Board and the Supervisory Board are responsible for monitoring the adequacy and efficacy of the internal control system and risk management.

The amendments to the German Corporate Governance Code (DCGC) of June 27, 2022, included a recommendation to describe the other key features outside the accounting-related internal control and risk management systems and to assess the appropriateness and effectiveness of these systems. In this context, Symrise has had other internal control and risk management systems in place for years alongside the accounting-related internal control system (ICS). These include systems used in the areas of compliance management, IT and cyber security, data protection and the European General Data Protection Regulation (GDPR).

In the 2024 fiscal year, work began on enhancing the existing internal control system in line with the requirements of Directive 2013/34/EU and Delegated Regulation (EU) 2023/2772. This was continued in the 2025 fiscal year.

The accounting-related internal control system (ICS) guarantees proper and reliable financial reporting. By means of the accounting-related risk management system, actions are taken to identify and evaluate risks in order to ensure the preparation of consolidated financial statements in accordance with the regulations. The system includes the documentation of possible risks and the documentation and monitoring of the underlying processes. Opportunities are also documented within the framework of corporate planning. To guarantee that the ICS is adequate and effective, the Group-wide control mechanisms are constantly analyzed at the level

of the individual companies and the Group for suitability and functionality. To achieve this, the Internal Audit department examines whether the control mechanisms were applied at both the decentralized and centralized level. The efficiency of the ICS can be limited by unforeseen changes in the control environment, criminal activities or human error.

To define existing control processes in the company and to expand them where necessary, Symrise has established a process to support documentation and analysis in the Group's organizational units and companies. The principles of the internal control system and the risk management system define requirements, document the process landscape and business processes, and regulate controls to be carried out. Additionally, employee training courses and collegial exchange help ensure that actions can be constantly adjusted to the changing risk environment.

### 3.2. Organization and process

The ICS in the Symrise Group covers both centralized and decentralized areas of the company. It is geared to ISO 31000 and based on the COSO II Framework. A half-yearly aggregate Group risk report based on reports prepared by the Group's organizational units and companies and a yearly report on the status of the internal control systems are presented to the Executive Board. The Executive Board discusses the adequacy and efficacy of the ICS with the Supervisory Board or with the Auditing Committee of the Supervisory Board, as appropriate.

The ICS is constantly monitored with respect to the suitability and functionality of the controls. Any weaknesses in the control system are identified, evaluated and addressed through follow-up actions. The Auditing Committee discusses the ICS as well as the compliance and risk management system in detail at the annual system meeting in order to monitor and ensure the adequacy and effectiveness of the systems.

- **Accounting-related risk management:** Using a risk-oriented approach, the companies and processes which are essential for accounting are first identified. On the basis of the results, specific minimum requirements and objectives are defined to counteract the risks of financial reporting. The result is a centralized risk catalog that relates to financial reporting and that is simultaneously the basis of work for employees involved in financial reporting.

- **Accounting-related internal control system:** First, existing control activities in the essential companies are documented and updated. The controls defined by the accounting-related ICS should guarantee adherence to global Group accounting guidelines, the accounting guidelines of the individual companies as well as the procedures and schedules of the individual accounting processes. The control mechanisms are analyzed for their adequacy and effectiveness in preventing risks through continual audits by Corporate Internal Audit, among other things. Whenever deficiencies have been documented, the potential risks for the consolidated financial statements stemming from the reports from the Group's units and companies are evaluated. In another step, the individual risks are consolidated at the company level. The risks and their corresponding effects on financial reporting are reported to the Executive Board. These reports form the basis for reporting vis-à-vis the Supervisory Board's Auditing Committee. If control deficiencies are identified, appropriate actions for improvement are developed and executed. The adequacy and efficacy of the new control mechanisms are then analyzed in the next audit cycle.
- In 2024, Symrise started a project to establish and design an internal control system in respect of reporting in reference to the European Sustainability Reporting Standards (ESRS). The purpose and objective of the outlined control system are to ensure consistent and high-quality reporting. On the basis of the overarching environment, social and governance topics, work began to directly incorporate the associated control activities for selected material sustainability matters into the relevant data collection processes, the calculation of the KPIs and the IT systems. Continuous efforts are being made to successively improve the control system. Successive enhancement of the control system is pursued on an ongoing basis.

- The compliance management systems cover legal compliance, technical compliance, the tax compliance management system and treasury compliance.
- The role of Legal Compliance is to guide and advise the operational and administrative areas of Symrise with regard to compliance with the relevant national legal regulations. Reports submitted via the Integrity Hotline are carefully reviewed and investigated consistently if there is suspicion of wrongdoing.
- Technical compliance focuses on regulatory affairs, quality control and certifications. The role of Regulatory Affairs is to continuously monitor and ensure compliance with the requirements of national supervisory authorities, customer requirements and the requirements imposed by associations. Quality control ensures the consistency of the raw materials used in the production process and the consistently high quality of Symrise's end products. Symrise strives to improve on a continuous basis and is taking action to ensure compliance with the requirements of an ever-increasing number of international certification programs from a wide range of specialist areas, including the areas of sustainability and food security.
- The tax compliance management system implemented by the company ensures compliance with financial due diligence and monitoring obligations and contributes to legal certainty related to adjustments pursuant to Section 153 of the German Fiscal Code (AO) by being considered an indication of the absence of intent or recklessness.
- Treasury compliance primarily involves monitoring compliance with the global treasury guideline as the basis for all treasury activities, with a particular focus on the management of powers of attorney and bank accounts. This system monitors compliance with the dual-control principle that applies for all payment transactions by Symrise and the relevant subsidiaries.
- A large number of IT and cybersecurity actions have been implemented in recent years that have improved IT security across the Group. Additional actions for continuing the improvement in IT security are already being planned and will be implemented on an ongoing basis. Symrise is provided with advice on the topic of data protection and GDPR by a renowned law firm. This law firm reviews data protection-related agreements and documentation and conducts training sessions for relevant Symrise employees with regard to data protection and GDPR.
- Ongoing audits by the Corporate Internal Audit department and external auditors and consultants are used to analyze the control and monitoring mechanisms implemented by the compliance management systems and in the area of IT and cybersecurity to make sure that they are adequate and effective from a risk perspective, along with the actions related to compliance with the GDPR and data protection requirements. Any deficiency that is identified is assessed based on the severity of the control and/or monitoring gap. The resulting risks are also analyzed. In a subsequent step, the individual compliance and IT security risks are aggregated at Group level. These risks are reported to the Executive Board along with information about their impact on the compliance management systems and how they relate to IT security, GDPR and data protection. These reports form the basis for reporting vis-à-vis the Supervisory Board's Auditing Committee. If control deficiencies are identified, appropriate actions for improvement are developed and executed. The adequacy and efficacy of the new control mechanisms are then analyzed in Corporate Internal Audit's next audit cycle and through the use of external auditors.

**3.3. General statement on the adequacy and efficacy of the control systems at Symrise\***

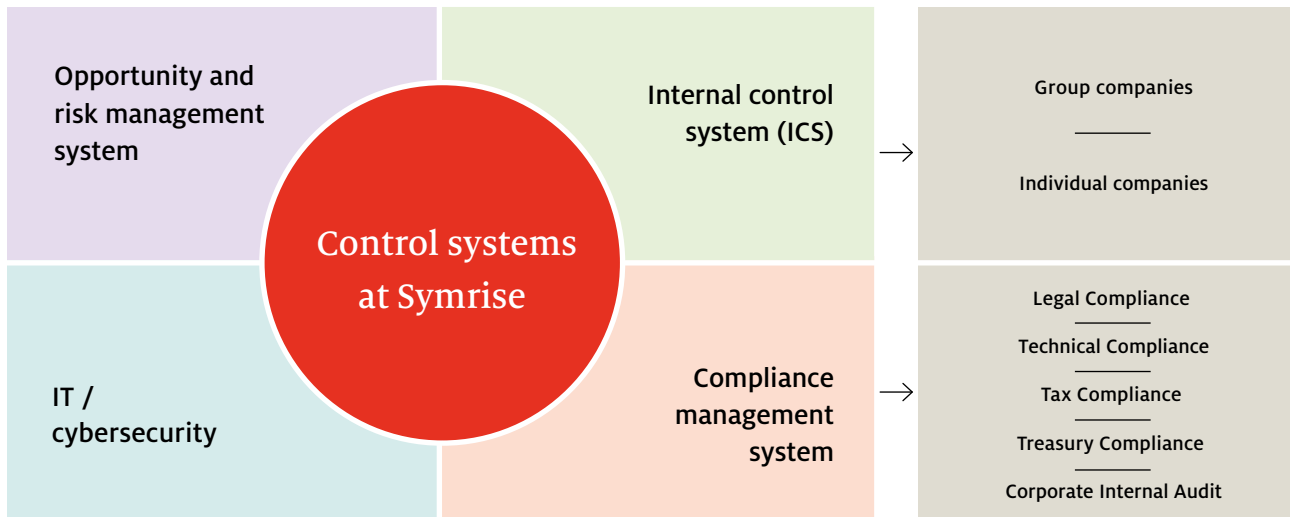
Symrise has a comprehensive system of controls that the Executive Board regularly reviews and develops further. In one of its annual focus meetings, the Auditing Committee delegated

by the Supervisory Board of Symrise AG looks into the control systems implemented at Symrise to ensure their adequacy and efficacy. On this basis, the Executive Board had no indication that the control systems implemented at Symrise were not adequate and effective in their entirety as of December 31, 2025.

\* The contents of this section are unaudited voluntary disclosures. This data was reviewed critically by our auditor.

**Control systems at Symrise**

Overview



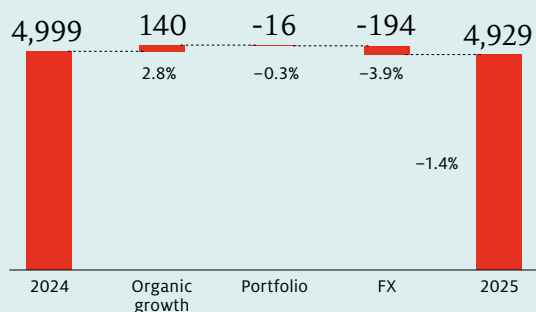
# Financial performance

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## Economic report

### Symrise Group

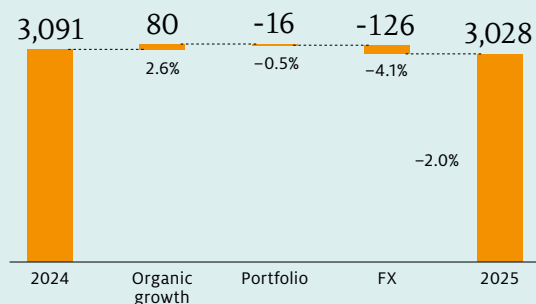
Sales in EUR million



EUR million	2024 reported	2025 reported	2025 adjusted <sup>1</sup>	Change in %
Gross profit	1,963.4	1,854.7	1,997.0	1.7
EBITDA	1,033.4	912.6	1,080.8	4.6
EBITDA margin in %	20.7	18.5	21.9	
EBIT	717.8	465.0	782.3	9.0
EBIT margin in %	14.4	9.4	15.9	
Depreciation of tangible assets	205.2	328.8	193.4	-5.7
Amortization of intangible assets	110.3	118.8	105.1	-4.7
Financial result	-72.0	-66.8	-66.8	-7.2
Earnings before income taxes	645.8	398.1	695.8	7.7
Net income <sup>2</sup>	478.2	249.3	512.8	7.2
Earnings per share <sup>3</sup> in EUR	3.42	1.78	3.67	7.2
R&D expenses	275.6	276.1	276.1	0.2
Investments	231.0	213.7	213.7	-7.5
Business free cash flow in % of sales	13.6	12.4	15.8	

### Taste, Nutrition & Health

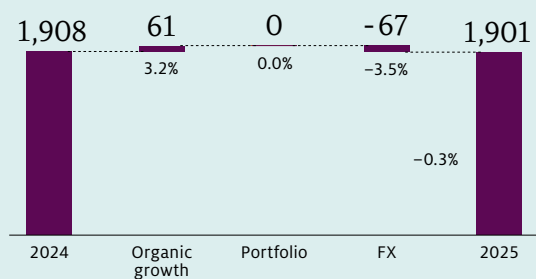
Sales in EUR million



EUR million	2024 reported	2025 reported	2025 adjusted <sup>1</sup>	Change in %
EBITDA	686.4	565.1	721.8	5.2
EBITDA margin in %	22.2	18.7	23.8	
EBIT	463.5	361.9	520.0	12.2
EBIT margin in %	15.0	12.0	17.2	

### Scent & Care

Sales in EUR million



EUR million	2024 reported	2025 reported	2025 adjusted <sup>1</sup>	Change in %
EBITDA	347.0	347.5	359.0	3.5
EBITDA margin in %	18.2	18.3	18.9	
EBIT	254.4	103.1	262.3	3.1
EBIT margin in %	13.3	5.4	13.8	

<sup>1</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

<sup>2</sup> Attributable to shareholders of Symrise AG

<sup>3</sup> Undiluted

## 4.1. Global economic and industry-related conditions

### 4.1.1. Global economic conditions

After several years of growing trade tensions and geopolitical uncertainty, the global economy initially displayed resilience in the first half of 2025 before weakening moderately. In the USA, inflation remained stable; it was far lower in many Asian economies. Several major economies have introduced a more expansive fiscal policy, which is providing short-term relief but raises the question of the sustainability of public finances. At the same time, higher tariffs in the USA, restrictions on migration and reductions in international aid resulted in greater fragmentation of the global environment.

In light of these developments, the World Economic Outlook (WEO) in April 2025 initially lowered its global growth forecast to 2.8 %, before raising it slightly to 3.0 % in July after some of the tariff increases were reversed. However, the most recent World Economic Outlook<sup>17</sup> showed a slight decrease from 3.3 % in 2024 to 3.2 % in 2025. In 2025, global trade grew by 3.6 % following expansion of 3.5 % in 2024. Global inflation was 4.2 % in 2025, which is below the prior-year level.

Economic growth in the industrialized countries was around 1.5 % in 2025. In the USA, growth decreased to 2.0 % in 2025 due to tariffs, heightened consumer uncertainty and a tangible softening of the labor market. Growth in the eurozone remained weak at around 0.7 %, whereas the Japanese economy stagnated at 0.7 %. In the United Kingdom, growth picked up slightly to around 1.3 %.

Economic output in the emerging and developing countries reached around 4.0 % in 2025, after 4.1 % in 2024. In light of current structural challenges and a weak real estate market, China grew by just about 4.5 %, while India remained the main driver of growth with around 6.3 %. Overall, South and Southeast Asia achieved growth of 4.6 %, while Latin America stagnated at around 2.3 % – curbed by political uncertainty and inflationary pressure in Brazil and Argentina.

### 4.1.2. Development of key sales markets

The relevant global market for the Symrise Group was worth around EUR 56.5 billion in 2025. In the long term, this market is growing by a low to mid single-digit percentage. The global economic environment remained difficult in 2025, mainly due to problems and fluctuations in product pricing caused by current tariff policy. For this reason, household consumer behavior was cautious and restrained in some areas.

The manufacturers of alcoholic beverages saw a significant decline in demand, especially for high-proof spirits but also for beer and wine. At the same time, demand for non-alcoholic beverages increased. By contrast, demand for sweets and high-priced cosmetic products grew markedly, like it did the previous year. As travel activity again remained strong in 2025, the duty-free business posted higher sales than in the previous years. This was evident especially in the rising sales of sweets, perfumes and cosmetic products.

As was already the case a year earlier, there was less demand for breakfast cereals and snacks (for example, savory snacks). The manufacturers see consumers' growing health awareness as being responsible for the decline in demand, with an acceleration of the downward trend since the introduction of the so-called diabetes injections, which are also being used for weight reduction.

Both the pet food and cleaning products markets continued to post moderate growth.

### 4.1.3. Price development and availability of raw materials

Worldwide, Symrise purchases more than 9,000 different raw materials, including key materials such as natural vanilla, citrus fruits, animal products and petrochemical intermediates. As part of its ongoing optimization activities, Symrise continues to focus on its raw materials base. Symrise depends to a large extent on natural raw materials, especially for producing fragrances and flavors from renewable sources. In 2025, sourcing was greatly impacted by geopolitical instability, changes in US tariff policy, extreme weather events, animal diseases and regulatory requirements. These factors resulted in increased volatility and the heightened risk of long-term supply chain bottlenecks. However, Symrise was able to increase its supply security and mitigate the risks by actions such as qualifying alternative suppliers and integrated negotiations.

<sup>17</sup> International Monetary Fund, World Economic Outlook, October 2025

Market dynamics deteriorated in the course of 2025: Demand lagged behind expectations and there was a significant decline in the availability of natural ingredients – especially those sourced from regions impacted by geopolitical uncertainty. Geopolitical conflicts and extreme weather events had a negative effect on cultivation and harvests in key production regions, resulting in a noticeable shortage of natural fragrance and flavor components. Some agricultural operations switched to alternative crops, which further heightened the risk of structural supply shortages. For this reason, strategic sourcing initiatives and long-term partnerships remain pivotal to ensuring supply security and cost stability.

The development of raw material prices varied in 2025. Despite lower crude oil prices, demand remained weak. The prices of petroleum-based chemicals, carriers, herbs and spices, and turpentine oil decreased, whereas those for essential oils, citrus products and animal raw materials – especially pork and poultry – increased significantly. The situation for phosphates and acids remained challenging due to limited availability worldwide. At the same time, rising prices for key agricultural crops such as soybeans, corn and wheat had a negative impact on both the protein market and feed costs.

Additional impacts resulted from geopolitical tensions and social unrest, which further exacerbated existing supply chain disruptions. Despite an expanded supplier network and backward integration, the impacts of the strained supply situation could only be compensated in part.

Regulatory developments additionally increased the pressure. The US tariff policy introduced in the first quarter of 2025 resulted in higher consumer prices and weighed on international trade relations. At the same time, the work of the sourcing teams was made significantly more difficult by the EU's implementation of measures such as anti-dumping duties on vanillin from China and the Regulation on Deforestation-free Products (EUDR). Due to technical and organizational concerns, the entry into force of the EUDR was postponed once more to ensure its workable implementation.

Fostering long-term alliances and sustainable farming practices remains central to Symrise's efforts to offset the impacts of limited availability and volatile markets.

#### 4.1.4. General political and regulatory conditions

The environment for the global registration and regulation of chemicals is constantly changing. This makes things more complex for global customers, who are interested in formulas that can be applied internationally. Often emerging markets are enacting their own laws that are oriented toward the European REACH regulation. The direct and indirect influence of local industry associations and chambers of commerce on the implementation of such programs in these regions thus remains important. At Symrise, country-specific expertise in the Global Substance Registration Team ensures the implementation of these new regulatory requirements. A high degree of transparency is very important for the customers.

The Scent & Care segment was greatly impacted by the European Commission's proposals for the revision of REACH, the Cosmetics Directive and the Classification, Labelling and Packaging Regulation, which evolved from the Chemical Strategy for Sustainability (CSS) and the Green Deal. These developments are being monitored critically by the International Fragrance Association (IFRA) and the European Federation for Cosmetic Ingredients (EFFCI).

The Global Substance Registration Team focuses on monitoring and implementing the continuous changes in local and regional requirements in specific countries and regions. The deadline of the end of 2023 for the entry into force of the Turkish REACH regulation (KKDIK) was postponed by the Turkish government. Depending on delivery volumes and hazardous properties of substances, registration is now planned for the end of 2026, 2028 and 2030. In the United Kingdom, the necessary registrations of the different tonnage bands were postponed by three years. At present, there is a public consultation on a further postponement of the respective deadlines.

In 2025, Colombia imposed a new obligation to register chemicals. This regulation contained two deadlines in 2025 for the mandatory registration of existing chemicals in an official portal. Symrise complied with this requirement in full. Moreover, Ukraine's REACH regulation (Ukraine REACH) entered into force on January 23, 2025. The preregistration process for chemicals in Ukraine is still ongoing and will be completed by Symrise in the near future.

In the context of obtaining substance approval for two cosmetic product ingredients, Symrise filed a lawsuit at the European Court of Justice (ECJ) against the European Chemicals Agency (ECHA) to challenge what Symrise considers to be unjustified requests for animal testing. Symrise did not contest the ruling issued in this regard. The information requested was provided in a renewed REACH dossier submission with new data, without any new animal testing. To date, ECHA has not asked further questions about this updated dossier, which was submitted as requested at the start of 2024.

In addition, consumers who are increasingly more conscious in their purchasing decisions demand products with ingredients they can understand and that meet their ethical requirements. For this reason, characteristics such as vegan and “not tested on animals” are becoming increasingly important alongside the criteria of sustainability and naturalness. In 2011, Symrise already entered into the first formal partnership in this environment with EPAA (European Partnership for Alternative Approaches to Animal Testing), which receives support from several major end-product manufacturers and various sectors. The company is also a corporate sponsor of the European Society of Toxicology in Vitro (ESTIV) and active in designated EFfCI working groups. All of these initiatives have two goals: first, to establish a new generation of risk assessment to ensure the safety of ingredients and products without animal testing; and second, to reform regulations to reduce the number of tests performed on animals required by regulatory agencies such as the ECHA. Indeed, the European Commission is currently working on an EU road map for phasing out animal testing in chemical safety assessments, for example. This is to be finalized by 2026 and implemented soon afterward. Here, too, Symrise is actively involved through its participation in the EPAA and the IFRA.

In the EAME region, the Regulatory Team of the Taste, Nutrition & Health segment closely followed developments regarding the safety assessment of flavoring substances by the European Food Safety Authority (EFSA). In a proactive approach to product portfolio adjustment, Symrise provided regular information about current developments to internal and external stakeholders and initiated the corresponding actions in good time. The same applies in the USA where there has been increased food legislation activity at state level, for example in Texas, since 2025.

In November 2023, in the context of the legally prescribed reassessment of smoke flavorings, the EFSA published its safety assessment of the primary products for smoke flavorings. This was followed in summer 2024 by regulations governing the expiry of the authorizations and the withdrawal of all smoke flavorings previously authorized in the EU. Symrise was already in close contact with the responsible authorities prior to the publication. This enabled the company to secure appropriate transitional periods to allow for the reformulation of the affected products. In the course of 2025, the European Commission published guidance on the transitional periods for food companies. Symrise actively contributed to the information letter issued by the European Flavour Association (EFFA) and International Organization of the Flavor Industry (IOFI).

All segments of the Symrise Group are carefully monitoring the further development of the Nagoya Protocol that was implemented in European law in 2015. The agreement governs access to genetic resources and the balanced and fair division of the benefits resulting from their use. Symrise is permanently monitoring this development and working with non-governmental organizations that have practical expertise in this area in order to ensure continued compliance with the requirements.

#### **4.1.5. Differentiated consideration of the effects on Symrise**

Business development at Symrise is influenced by various factors in the Group's environment. General economic development plays a major role when it comes to sales. The submarkets in which Symrise is active show different degrees of fluctuation depending on economic developments. The large number of countries where Symrise is active and the company's various product markets, however, have a risk-mitigating effect for the Group.

In its manufacturing, Symrise makes use of about 9,000 natural and synthetic raw materials. On account of various factors, including the development of the economy, oil prices and harvests, these raw materials can be subject to larger price fluctuations. Furthermore, production can also be affected by bottlenecks in the procurement of raw materials due to political unrest in supplier countries.



Quality & Regulatory				
Quality Control and Quality Assurance	Quality Excellence (Complaint Management, GMP, Process Management)	Regulatory Affairs TN&H	Regulatory Affairs S&C	Regulatory Systems
ONE SYM: Globally harmonised scope for all segments				

Symrise products are used in a number of applications worldwide, such as the manufacture of food including baby food and pet food, in cosmetic and pharmaceutical end products and in household products. This requires that we observe national and international consumer protection guidelines and legal regulations. These regulations are in constant flux due to new findings in research, development and production technology, a growing need for safety and steadily increasing health and environmental awareness across the globe. Symrise monitors the regional and global development of the regulatory environment, ensuring that it can react quickly to changes in or tightening of regulations.

**4.2. Company development at a glance**

**4.2.1. Important events**

Despite challenging political and economic conditions, Symrise was able to sustain its organic growth trajectory in the 2025 fiscal year. So far, ongoing political tensions and conflicts in Ukraine and the Middle East have had only little impact on business development at Symrise. In response to the dynamic global situation and resulting cost increases, Symrise has introduced a range of proactive measures such as a global efficiency program to ensure an increase in its profitability.

Effective December 1, 2025, Michael Friede was appointed as a member of the Executive Board with responsibility for the Scent & Care segment, formerly headed by CEO Dr. Jean-Yves Parisot. Michael Friede has many years of experience and a high level of industry-specific expertise in various growth areas. Over his career, he has gained a great deal of international management experience at different companies.

Symrise opened a global Data & AI Hub in Barcelona on September 8, 2025, marking a major milestone in its digitalization strategy. The #BCN Hub creates a dedicated platform for developing data-driven solutions and driving innovation in all divisions. Around 30 postgraduates joined an intensive 12-month program that combines structured learning with hands-on experience, laying the foundation for a sustainable in-house data and AI capability. With its proximity to a number of strong academic institutions, a vibrant technology ecosystem and an existing Symrise presence, the Data & AI Hub enables Symrise to create digital solutions that deliver key advantages for customers in the food, beverage, nutrition, pet food, scent and cosmetics industries. Companies will benefit from accelerated innovation cycles, improved transparency in supply chains and data-driven findings for use in targeted product development. The Hub is the first location of its kind at Symrise. It serves as a blueprint for future hubs worldwide and reinforces the company's commitment to digital transformation as a driver of growth and innovation for its customers.

On September 12, 2025, Symrise was able to announce that the company had received inaugural investment grade credit ratings from S&P Global and Moody's. The agencies assigned long-term issuer ratings of BBB+ (S&P Global) and Baa1 (Moody's), both with stable outlooks. According to S&P Global and Moody's, the ratings reflect Symrise's ability to create value through key strengths such as an excellent market position, solid financial performance, prudent risk management and a unique, diversified portfolio.

#### 4.2.2. General statement on the course of business and on the Group's net assets, financial position and results of operations

The Symrise Group generated sales of EUR 4,929 million in the 2025 fiscal year. Sales decreased by 1.4 % in the reporting currency compared to the previous year. Excluding portfolio and currency translation effects, organic sales growth amounted to 2.8 %. At a total of EUR 1,081 million, adjusted<sup>18</sup> earnings before interest, taxes, depreciation and amortization (EBITDA) were EUR 47 million higher than the previous year's figure of EUR 1,033 million. This corresponds to an adjusted EBITDA margin of 21.9 % (2024: 20.7 %).

Adjusted net income attributable to the shareholders of Symrise AG amounted to EUR 513 million, which was EUR 35 million higher than the previous year's figure. Adjusted earnings per share were EUR 3.67 and thus EUR 0.25 above the previous year's figure of EUR 3.42. Without adjustment for the Swedencare and terpene business effects, earnings per share are EUR 1.78.

In consultation with the Supervisory Board, the Symrise AG Executive Board will propose raising the dividend from EUR 1.20 in the previous year to EUR 1.25 per share for the 2025 fiscal year at the Annual General Meeting on May 6, 2026.

#### 4.2.3. A comparison between the actual and forecast course of business

At the start of the 2025 fiscal year, Symrise set itself the following targets for its key performance indicators: Organic growth was planned at between 5 % and 7 %, which is significantly higher than long-term relevant market growth. In the course of the 2025 fiscal year, in light of the dynamic market environment and the resulting business development, the sales forecast was adjusted to 3.0 % to 5.0 % in July and 2.3 % to 3.3 % in October. The AFF market grew by around 3 % in 2025.

The EBITDA margin forecast for 2025 was around 21 %; this forecast was raised to around 21.5 % in July 2025. This was confirmed in October 2025. The ratio of net debt (including provisions for pensions and similar obligations as well as lease liabilities) to EBITDA should be in a target corridor of 2.0 to 2.5 at the end of 2025. At the start of 2025, Symrise defined a business free cash flow target of around 14 % of sales.

#### Achievement of targets in 2025

	Targets at the start of the fiscal year	Adjusted targets (July 2025)	Adjusted targets (October 2025)	Figure achieved reported	Figure achieved adjusted
Sales growth (organic)	5 % to 7 %	3 % to 5 %	2.3 % to 3.3 %	2.8 %	2.8 %
EBITDA margin	~ 21 %	~21.5 %	21.5 %	18.5 %	21.9 %*
Net debt (including provisions for pensions and similar obligations as well as lease liabilities) / EBITDA (excluding acquisitions)	2.0 to 2.5	2.0 to 2.5	2.0 to 2.5	2.3	1.9*
Business free cash flow	~ 14 %	~ 14 %	~ 14 %	12.4 %	15.8 %*

\* This performance indicator is adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

<sup>18</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

With sales growth of 2.8 % (excluding portfolio and currency translation effects), Symrise surpassed its sales targets as last adjusted in 2025. The adjusted<sup>19</sup> EBITDA margin of 21.9 % exceeded the value expected for 2025. At 1.9 times adjusted EBITDA, net debt was slightly below the value anticipated for 2025. As of the reporting date, adjusted business free cash flow was 15.8 % and thus higher than the forecast of around 14 %.

### 4.3. Development in the segments and regions

#### 4.3.1. Taste, Nutrition & Health segment

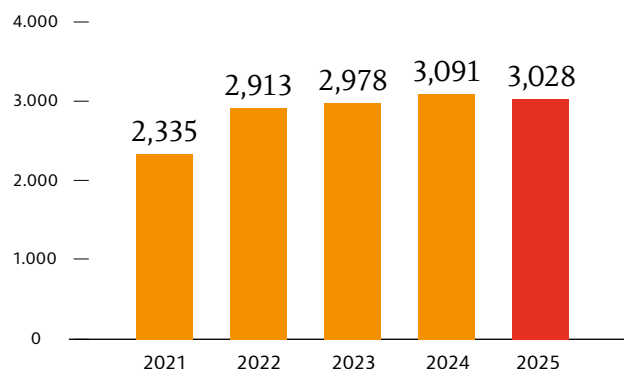
The Taste, Nutrition & Health segment achieved organic sales growth of 2.6 %. Taking account of portfolio and currency translation effects, the segment's sales in the reporting currency amounted to EUR 3,028 million. Compared to the previous year, this corresponds to a decrease of 2.0 %.

There was gratifying development in the Food & Beverage division, which posted mid single-digit organic growth. Strong single-digit growth was recorded in the EAME (Europe, Africa, Middle East) and North America regions especially. The Beverages business unit achieved high single-digit growth, with the EAME and North America regions in particular posting double-digit growth rates. The Naturals and Savory business units grew by a mid single-digit percentage; with a double-digit growth rate, the North America region was the strongest driver for both these business units. In the 2025 fiscal year, the Probiotics business posted decreasing percentage growth.

The Pet Food division grew in line with the market. Thanks to price adjustments at the start of the year, growth in the Pet Nutrition business unit matched the prior-year level. Sales development varied by region. Mid single-digit decreases were posted in North America and Asia/Pacific, whereas EAME saw positive single-digit and Latin America saw positive double-digit organic growth, respectively. The Pet Palatability business unit achieved low single-digit growth.

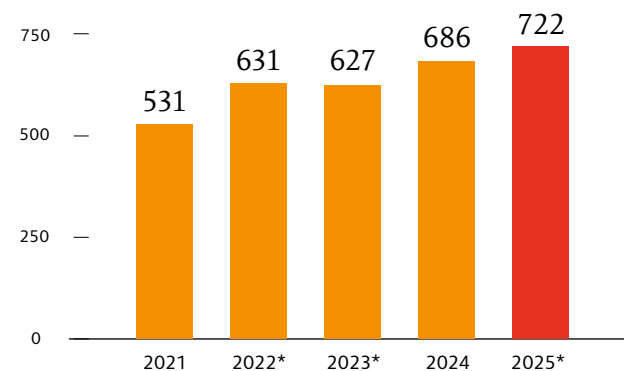
#### Taste, Nutrition and Health segment

Sales in EUR million



#### Taste, Nutrition and Health segment

EBITDA in EUR million



\* These performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

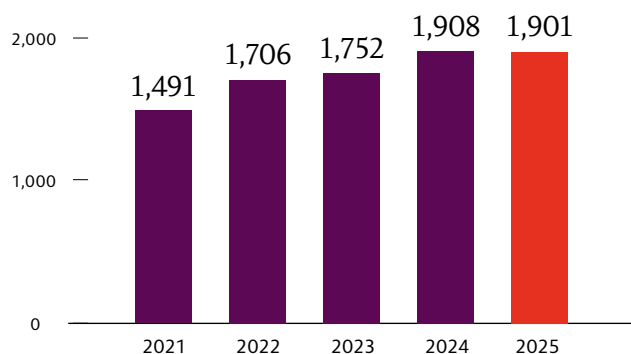
Adjusted<sup>20</sup> EBITDA of the Taste, Nutrition & Health segment in the reporting year was EUR 722 million and thus 5.2 % higher than the previous year (2024: EUR 686 million). The increase was mainly attributable to profitable sales growth and efficiency gains. The adjusted EBITDA margin of 23.8 % was higher year on year (2024: 22.2 %).

<sup>19</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

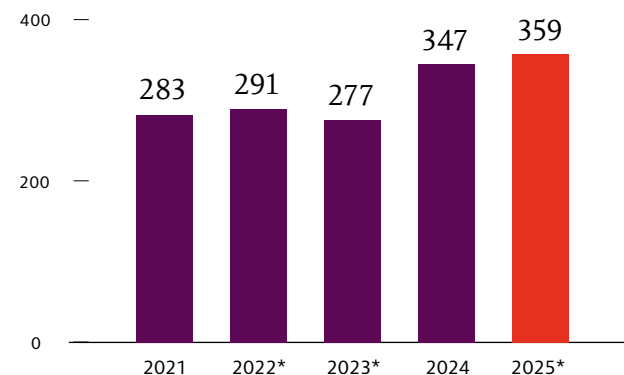
<sup>20</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

**Scent & Care segment**

Sales in EUR million

**Scent & Care segment**

EBITDA in EUR million



\* These performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

**4.3.2. Scent & Care segment**

In the 2025 fiscal year, the Scent & Care segment generated sales of EUR 1,901 million. Compared to the previous year, this represents a decrease of 0.3 %. Excluding portfolio and currency translation effects, organic sales growth amounted to 3.2 %.

The Fragrance division increased its sales organically by a high single-digit percentage. The Fine Fragrances business unit in particular continued its positive development and posted high single-digit organic growth. Organic sales growth was especially pronounced in the North America and Latin America regions, which posted double-digit growth rates. The Consumer Fragrances business unit also posted high single-digit percentage organic growth. The Asia/Pacific and EAME regions achieved high single-digit growth rates, whereas Latin America contributed double-digit percentage growth. The Oral Care business unit achieved organic growth in the low single-digit percentage range. The EAME and Asia/Pacific regions in particular made positive contributions with mid single-digit growth rates.

Sales development in the Aroma Molecules division was negatively impacted by price and volume pressures caused by stronger competition in Asia and general market volatility. Growth in the 2025 fiscal year was in the low single-digit percentage range. The terpene business achieved positive growth compared to the previous year.

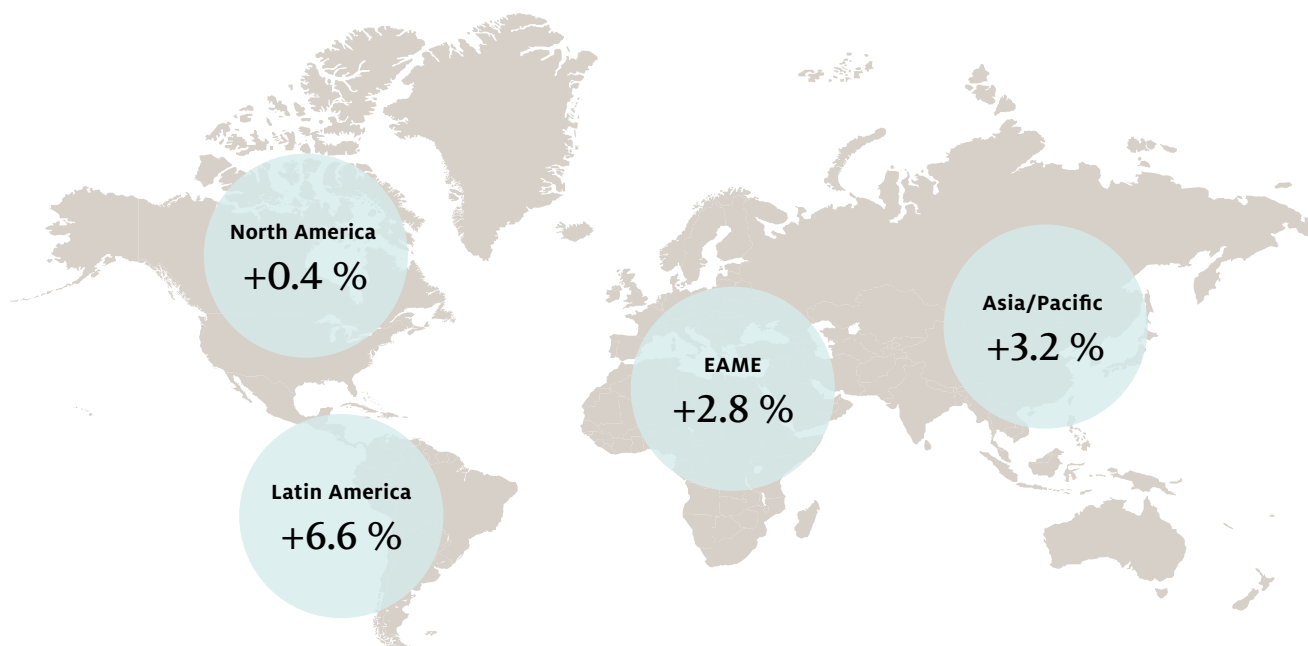
The Cosmetic Ingredients division saw sales decline by a low single-digit percentage, which was attributable to high sun protection sales achieved a year earlier. The Micro Protection business unit achieved mid single-digit sales growth. In particular, the Asia/Pacific and Latin America regions posted double-digit growth rates.

In 2025, Scent & Care generated adjusted EBITDA of EUR 359 million, which was 3.5 % higher than in the previous year (2024: EUR 347 million<sup>21</sup>), due especially to profitable sales growth and efficiency gains yielded by the ONE SYM transformation program that was further intensified in 2025. The adjusted EBITDA margin was 18.9 %, up from 18.2 % in 2024.

<sup>21</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

## Development in the regions

(organic sales growth)



### 4.3.3. Development in the regions

Business in the EAME region increased organically by 2.8 % compared to the previous year. Sales development in North America was restrained, with organic growth of 0.4 %. The Asia/Pacific region achieved organic sales growth of 3.2 % compared to the previous year. Sales development in Latin America was positive and delivered organic growth of 6.6 %.

## 4.4. Results of operations

### 4.4.1. Development of material line items in the income statement

To ensure better comparability, the following information references key financial figures for 2025 adjusted for one-time effects<sup>22</sup>. Despite ongoing geopolitical tensions and a strained economic environment, earnings performance in the 2025 fiscal year was satisfactory overall. Both segments displayed satisfactory development and met the amended expectations for the 2025 fiscal year. The adjusted cost of goods sold decreased year on year. The improvement in material usage was offset by constant manufacturing costs. The gross margin

in the reporting year was 40.5 %, which was 1.2 percentage points above the previous year's figure of 39.3 %. At 14.0 %, the share of selling and marketing expenses in Group sales in the reporting year matched the prior-year level of 14.0 %. The R&D ratio increased slightly year on year, from 5.5 % to 5.6 % of sales. The share of administration expenses in Group sales decreased, from 6.0 % in 2024 to 5.9 % in the reporting year. The decrease was mainly due to lower costs relating to provisions recognized in the previous year for termination benefits for members of the Executive Board and employees who left the company.

Operating income remained constant compared to the prior year. The decrease in other operating expenses was mainly due to adjustment effects.

Adjusted<sup>23</sup> EBITDA amounted to EUR 1,081 million, EUR 47 million higher than the previous year's figure (2024: EUR 1,033 million). The adjusted EBITDA margin of 21.9 % was also above the previous year's figure of 20.7 %.

<sup>22</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

<sup>23</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

## Income Statement In Summary

EUR million	2024 reported	2025 reported	2025 adjusted <sup>1</sup>	Change in %
Sales	4,999	4,929	4,929	-1.4
Cost of goods sold	-3,035	-3,075	-2,932	-3.4
<b>Gross profit</b>	<b>1,963</b>	<b>1,855</b>	<b>1,997</b>	<b>1.7</b>
Gross margin	in % 39.3	37.6	40.5	
Selling and marketing expenses	-699	-693	-691	-1.1
Research and development expenses	-276	-276	-276	0.2
Administration expenses	-299	-301	-289	-3.3
Other operating income	42	42	42	-0.9
Other operating expenses	-20	-17	-6	-70.6
Result of companies accounted for using the equity method	6	-144	6	-1.5
<b>Income from operations/EBIT</b>	<b>718</b>	<b>465</b>	<b>782</b>	<b>9.0</b>
Amortization of intangible assets	110	119	105	-4.7
Depreciation of tangible assets	205	329	193	-5.7
<b>EBITDA</b>	<b>1,033</b>	<b>913</b>	<b>1,081</b>	<b>4.6</b>

<sup>1</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

**Financial result:** The financial result of EUR -67 million improved by EUR 5 million compared to the result of EUR -72 million from the previous year. This was mainly due to higher interest income in connection with cash investments, despite slightly lower currency effects compared to the prior fiscal year.

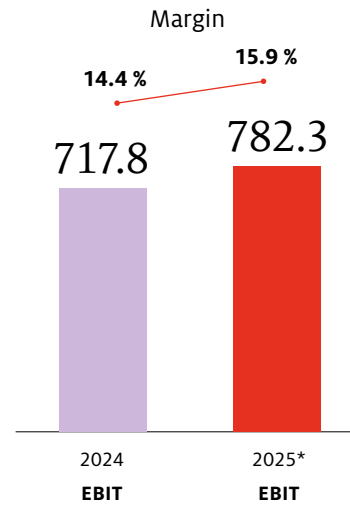
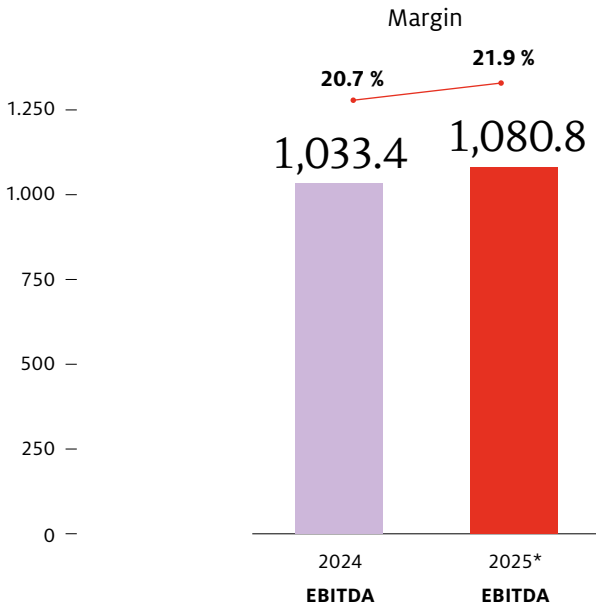
**Taxes:** In the 2025 fiscal year, tax expenses amounted to EUR 179 million (2024: EUR 164 million). The resulting adjusted tax rate of 25.7% (reported: 36.3%) was slightly above the previous year's figure (2024: 25.4%).

**Consolidated net income and earnings per share:** Adjusted net income attributable to the shareholders of Symrise AG amounted to EUR 513 million, which was EUR 35 million higher than the previous year's figure. Adjusted earnings per share were EUR 3.67 and thus EUR 0.25 above the previous year's figure of EUR 3.42. Without adjustment for the Swedencare and terpene business effects, earnings per share are EUR 1.78.

**Dividend proposal 2025:** The Executive Board and Supervisory Board of Symrise AG will propose a dividend of EUR 1.25 per share for the 2025 fiscal year at the Annual General Meeting on May 6, 2026.

## Overview of earnings

in EUR million / in %



\* This performance indicator is adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

\* This performance indicator is adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section..

## 4.5. Financial position

### 4.5.1. Financial management

**Main features and objectives:** The Symrise Group's financial management pursues the objective of guaranteeing that the company's financial needs are covered at all times, of optimizing the financial structure and of limiting financial risks insofar as possible. Consistent central management and the continuous monitoring of financial needs support these objectives.

In accordance with the Symrise Treasury department's guidelines, the financing of the Group is managed centrally. The financial needs of subsidiaries are ensured by means of internal Group financing within the framework of a cash pool, among other things. The surplus liquidity of individual European Group entities is put into a central account so that liquidity deficits of other Group units can be offset without external financing and the internal financial capital can be used efficiently. If external credit lines are needed for national subsidiaries, they are secured by guarantees from Symrise AG where necessary. The Group's financial liabilities are unsecured. The Group maintains good business relationships with a larger number of banks and avoids becoming too dependent on individual institutes.

The Symrise Group safeguards against risks resulting from variable interest rates on financial liabilities by means of interest rate hedges, if needed. Here, the principle applies that interest derivatives can only be concluded on the basis of underlying transactions.

Symrise does business in different currencies and is thus exposed to currency risks. Exchange rate risks occur when products are sold in different currency zones than the ones in which the raw materials and production costs accrue. Within the context of its global strategy, Symrise manufactures a large proportion of its products in the currency zones in which they are sold in order to achieve a natural hedge against exchange rate fluctuations. In addition, Symrise has implemented a risk management system, which, based on detailed cash flow planning, identifies open currency positions. These are regularly hedged against fluctuations.

With a Group equity ratio (including non-controlling interests) of 47.3 % as of December 31, 2025 (December 31, 2024: 48.3 %), Symrise has a solid foundation for driving future business development forward in a sustained manner.

**Financial structure:** Net debt decreased by EUR 216 million compared to the reporting date of December 31, 2024, to EUR 1,620 million. The ratio of net debt to adjusted<sup>24</sup> EBITDA is thus

1.5. Including pension obligations and lease liabilities, net debt stood at EUR 2,088 million, which corresponds to a ratio of net debt (including lease liabilities and provisions for pensions and similar obligations) to adjusted EBITDA of 1.9.

Symrise fulfilled all of the contractual obligations resulting from loans in the 2025 fiscal year.

#### 4.5.2. Cash flow and liquidity analysis

EUR million	2024	2025	Change in %
Operating cash flow	895	772	-13.7 %
Cash flow from investing activities	-292	-211	27.7 %
Cash flow from financing activities	-282	-233	-17.5 %
Cash and cash equivalents (Dec. 31)	710	1,010	42.2 %
Business free cash flow <sup>1</sup>	680	780	14.6 %

<sup>1</sup>This performance indicator is adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

All payment obligations were fulfilled in the fiscal year. There were no shortfalls in liquidity during the year nor are any expected in the foreseeable future. The Group has sufficient credit lines available, e.g., in the form of a revolving credit facility totaling EUR 500 million that was not utilized as of December 31, 2025.

Operating cash flow was below the prior-year level. The ratio of cash flow from operating activities to sales was 15.7 %.

Cash outflow from investing activities amounted to EUR 211 million, mainly due to payments for investments in property, plant and equipment. Symrise made two material refinancing transactions in the reporting year. First, the loan of CAD 380 million due at the end of January 2025 was refinanced with a loan of CAD 250 million with a term of three years. The partial repayment was financed from available liquid funds. In September, Symrise also issued a Eurobond of EUR 800 million, which was used to repay the Eurobond of EUR 500 million that matured in November. In this connection, Symrise received its first investment grade ratings (company ratings) from S&P Global and Moody's: BBB+ from S&P Global and Baa1 from Moody's, both with a stable outlook.

These inaugural ratings improve Symrise's access to the global capital markets and investors. The Eurobond has a term of seven years and carries a coupon of 3.25 %. It received an instrument rating of Baa1 with stable outlook from Moody's. The placement was supported by banking syndicate comprising Banco Santander, S.A., Commerzbank AG, Deutsche Bank AG and Société Générale. The bond was admitted to trading on the regulated market of the Luxembourg Stock Exchange with a denomination of EUR 1,000 (ISIN XS3178086230). In December, the company repaid a EUR 78 million tranche of a promissory note loan, also from available liquid funds. There were no new financing activities in the reporting year. Net cash outflow for financing activities amounted to EUR 233 million, primarily due to repayments, the purchase of the remaining shares in Probi AB, the payment of the dividend and interest on financial liabilities.

In addition, the company introduced business free cash flow in 2018 as the primary internal control variable to assess its performance and strengthen its cash flow orientation. The adjusted<sup>25</sup> business free cash flow, based on adjusted EBITDA, investments (including cash effects from leasing) and changes in working capital, was EUR 780 million in the 2025 fiscal year,

<sup>24</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

<sup>25</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

which corresponds to 15.8 % of sales. This improvement is primarily attributable to the cash-effective optimization of inventories, reduced investing activity, the reclassification

of assets in accordance with IFRS and the depreciation of currencies against the Euro.

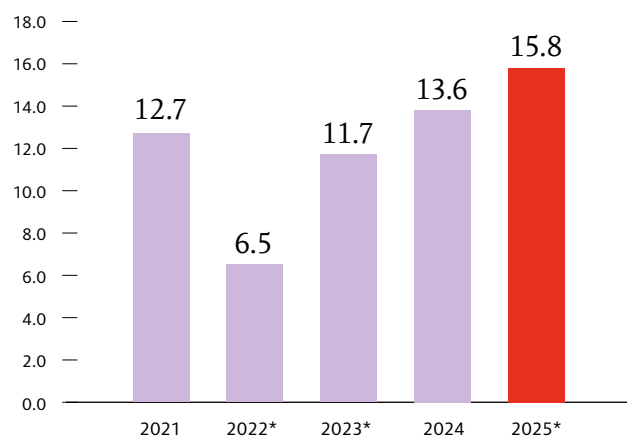
#### Calculation of business free cash flow<sup>26</sup>

EUR million

Sales	4,929.3
Adjusted EBITDA	1,080.8
Increase (-)/decrease (+) in trade receivables	-64.1
Increase (-)/decrease (+) in inventories	58.9
Increase (+)/decrease (-) in trade payables	-54.5
<b>Changes in working capital</b>	<b>-59.6</b>
Payments for investing in intangible assets	-14.6
Payments for investing in property, plant and equipment	-196.8
Reclassification of non-cash investments	-2.0
Proceeds from the disposal of assets	4.1
<b>Investments</b>	<b>-209.3</b>
Elimination of extraordinary M&A effects	-0.7
Business free cash flow at equity	2.7
Principal portion of lease payments	-34.0
<b>Adjusted business free cash flow</b>	<b>780.0</b>
in % of sales	15.8 %

#### Business free cash flow

in % of sales



EBITDA

- Investments

-/+ Changes in working capital

= Business free cash flow

\* These performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

#### 4.5.3. Investments and acquisitions

The Symrise Group invested<sup>27</sup> EUR 214 million in property, plant and equipment and intangible assets in the 2025 fiscal year, after spending EUR 231 million in the previous year.

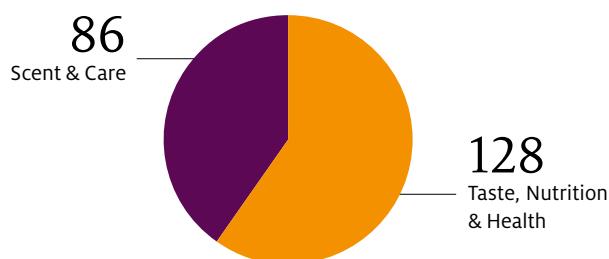
Investments in property, plant and equipment amounted to approximately EUR 197 million (2024: EUR 215 million).

Targeted portfolio management facilitated the systematic continuation of the growth strategy in the 2025 fiscal year. Measures included capacity expansions for the Pet Food (China) and Fragrance (France) divisions and new production sites for the Pet Food (Mexico) and Cosmetic Ingredients (Spain) divisions. Also included are ongoing capacity expansions in the Food & Beverage (including Germany, France and the USA), Fragrance and Aroma Molecules (France, Mexico, Singapore and Spain) divisions as well as the construction of new production facilities for the Pet Food division in Australia and the Cosmetic Ingredients division in India. Spending on intangible assets amounted to EUR 17 million (2024: EUR 16 million). Here, the focus was on continued investment in software.

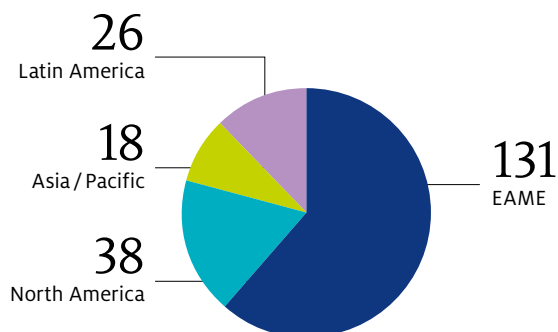
<sup>26</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

<sup>27</sup> Excluding additions from business combinations and leasing

### Investments by segment



### Investments by region



All of the projects were funded from operating cash flow.

#### 4.6. Alternative performance indicators

The management report and financial statements of the Symrise Group are prepared in accordance with applicable accounting standards. In addition to the disclosures and performance indicators required by these standards, Symrise also publishes alternative performance indicators that are not subject to these regulations and for which there is no generally accepted reporting standard. Symrise calculates these alternative performance indicators with the aim of facilitating the comparability of its performance over time and vis-à-vis other companies in the industry. The alternative performance indicators apply to all periods and are used both internally to manage the business and measure performance and externally by analysts and investors to assess the company's performance. Symrise calculates the following alternative performance indicators:

- Nominal and organic changes in sales and changes due to portfolio and currency translation effects
- EBITDA
- EBITDA margin
- EBIT
- EBIT margin
- Business free cash flow
- Net debt
- Ratio of net debt to EBITDA

The (nominal) change in sales is a relative performance indicator that describes the percentage change in sales compared to the previous year. The organic change in sales describes the percentage change in sales compared to the previous year, excluding the influence of portfolio and currency translation effects. The change due to portfolio effects shows the share of the change in sales that is attributable to the acquisition or sale of business activities or subsidiaries in the period under review. The change in sales due to currency translation effects provides information about the change in sales resulting from changes in the exchange rates used to translate foreign currencies into the reporting currency.

EBITDA stands for earnings before interest, taxes, depreciation and amortization on property, plant and equipment and intangible assets. This performance indicator describes a company's operating earning power, irrespective of its capital structure and investment level. EBITDA is calculated on the basis of EBIT plus the depreciation and amortization of property, plant and equipment and intangible assets recognized through profit or loss during the reporting period.

EBIT stands for earnings before interest and taxes and describes a company's performance capability, excluding the effects of different international taxation systems and financing activities.

In order to strengthen the company's cash flow orientation, Symrise has introduced the business free cash flow as the control variable. The business free cash flow consists of EBITDA, investments (including cash effects from leasing) and changes in working capital.

The EBITDA margin and EBIT margin are relative indicators used by Symrise for the internal and external comparison of operating earning power. The indicators are calculated on the basis of EBITDA or EBIT in relation to sales. Symrise uses these indicators in particular for the internal and external comparison of the cost structure and profitability of its businesses.

The business free cash flow margin is a relative performance indicator which describes business free cash flow in relation to sales.

Net debt is calculated by deducting cash and cash equivalents from financial and lease liabilities. As a portfolio-oriented key figure based on figures from the statement of financial position, it provides information on the company's actual debt.

The ratio of net debt to EBITDA expresses how long a company would need to repay its current net debt, assuming that EBITDA remains constant.

Symrise formalized its system of adjustments as of fiscal year 2025. The system incorporates adjustments to earnings or cash flow for one-time effects of a non-operational and non-recurring nature that impact the performance analysis. These one-time effects mainly relate to portfolio changes (for example, acquisitions and disposals), restructuring and optimization projects and extraordinary business transactions.

Symrise AG reports the following adjusted indicators:

- Adjusted EBITDA
- Adjusted EBITDA margin
- Adjusted EBIT
- Adjusted EBIT margin
- Adjusted business free cash flow
- Adjusted business free cash flow margin

In the 2022 fiscal year, an adjustment was made for the impairment of Swedencare AB, Malmö, Sweden.

In the 2023 fiscal year, adjustments were made for the costs in connection with the production stoppage at the Colonel Island site, the costs of the reorganization following the strategic realignment of the Scent & Care segment, the costs associated with the antitrust investigation and the proceeds of an insurance reimbursement for a cybersecurity incident in 2020.

Details of the adjustments made in the 2022 and 2023 fiscal years can be found in the company reports for those years.

In fiscal year 2024, Symrise had not made any adjustments because the total extent of one-time effects was smaller. For this reason, the key figures reported are the same as the adjusted key figures.

In the 2025 fiscal year, adjustments were made to the aforementioned indicators for the following one-time effects:

- Impairment of the associated company Swedencare (EUR 150 million)
- Impairment resulting from the remeasurement and reclassification of the terpene business on the basis of its likely sale (EUR 147.6 million, neutral to EBITDA)
- Costs associated with the antitrust investigation (around EUR 3 million)
- Loss and impairment as well as consulting costs associated with the sale and discontinuation of businesses and strategic considerations in the context of portfolio optimization of the aqua and terpene businesses (around EUR 11 million, EUR 1 million of which neutral to EBITDA)
- Costs in connection with the ONE SYM transformation in the strategic areas of sourcing, productivity, portfolio and global asset management (around EUR 6 million)

In addition to the aforementioned adjusted indicators, net income and earnings per share were adjusted for these effects because of the significant volume of impairments for Swedencare (EUR 150 million) and the terpene business, taking account of deferred taxes (EUR 148 million less deferred taxes of EUR 34 million). Adjusted earnings per share were EUR 3.67 and thus EUR 0.25 above the previous year's figure of EUR 3.42. Without adjustment for the Swedencare and terpene business effects, earnings per share are EUR 1.78.

EUR million	FY 2024 reported	FY 2025 reported	Impairment for Swedencare	Impairment for the terpene business	M&A	Antitrust investigations	ONE Symrise	FY 2025 adjusted
<b>Group</b>								
EBIT	718	465						782
EBIT margin	14.4 %	9.4 %	-150	-148	-11	-3	-6	15.9 %
EBITDA	1,033	913						1,081
EBITDA margin	20.7 %	18.5 %	-150		-10	-3	-6	21.9 %
BFCF	680	612						780
BFCF margin	13.6 %	12.4 %	-150		-10	-3	-6	15.8 %
<b>Taste, Nutrition &amp; Health segment</b>								
EBIT	463	362						520
EBIT margin	15.0 %	12.0 %	-150		-6		-2	17.2 %
EBITDA	686	565						722
EBITDA margin	22.2 %	18.7 %	-150		-4		-2	23.8 %
BFCF	510	379						536
BFCF margin	16.5 %	12.5 %	-150		-4		-2	17.7 %
<b>Scent &amp; Care segment</b>								
EBIT	254	103						262
EBIT margin	13.3 %	5.4 %		-148	-5	-3	-4	13.8 %
EBITDA	347	347						359
EBITDA margin	18.2 %	18.3 %			-5	-3	-4	18.9 %
BFCF	171	232						244
BFCF margin	8.9 %	12.2 %			-5	-3	-4	12.8 %

## 4.7. Net assets

### 4.7.1. Selected line items in the Statement of Financial Position

#### Development of the financial position

At EUR 7,904 million, total assets on December 31, 2025, were EUR 421 million below the level of the previous year (December 31, 2024: EUR 8,325 million).

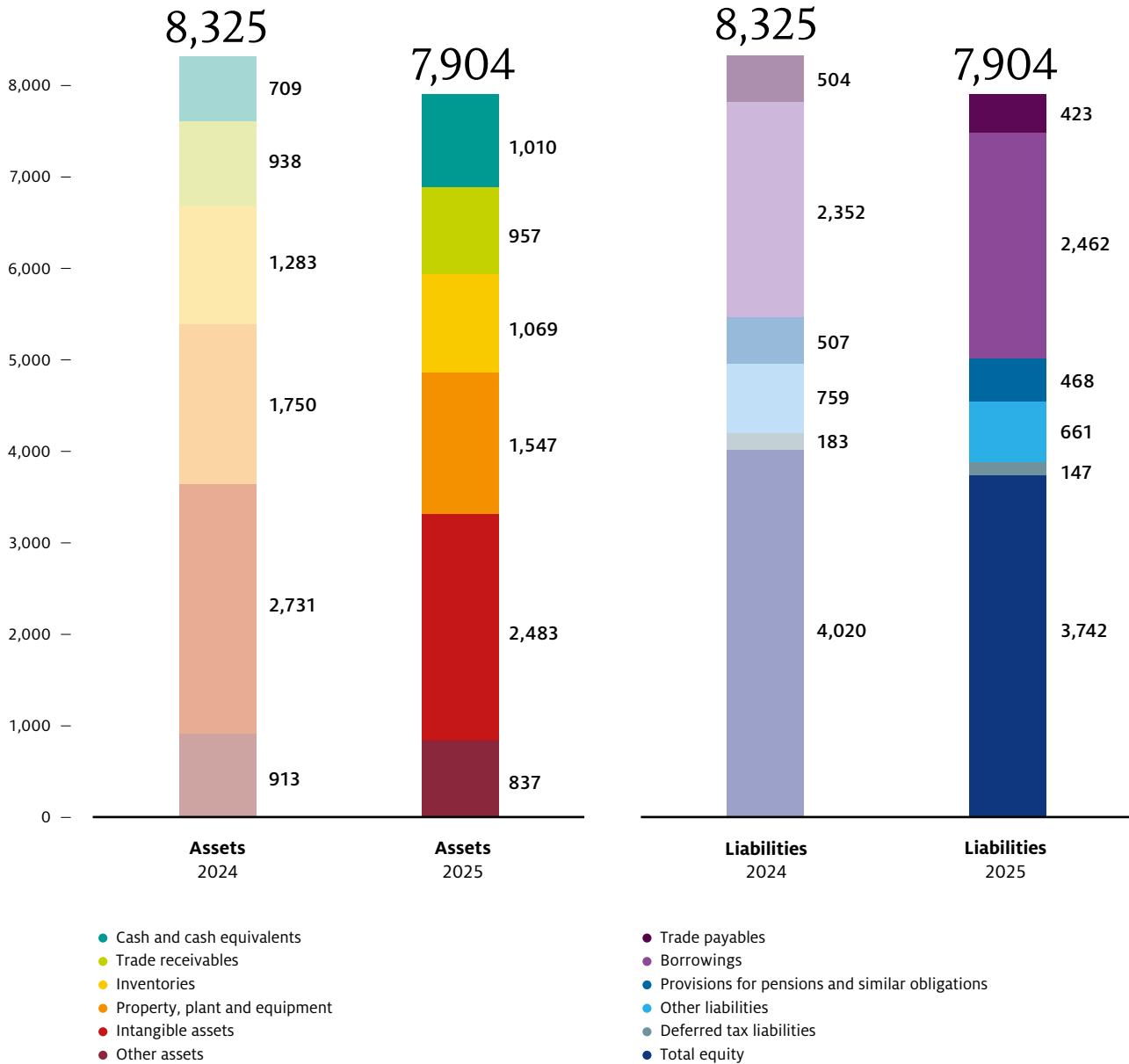
On the assets side, the year-on-year reduction in total assets resulted primarily from a decrease in property, plant and equipment due to depreciation, amortization and impairments (EUR -202 million), lower inventories (EUR -214 million) and a reduction in intangible assets due to amortization (EUR -248 million). The decrease in inventories is primarily attributable to the cash-effective optimization of inventories,

the reclassification of assets in accordance with IFRS in connection with the planned sale of the terpene business and the depreciation of currencies against the Euro. Among the factors in the lower inventories is the reclassification of assets in accordance with IFRS in connection with the planned sale of the terpene business. This was offset by an increase of EUR 300 million in cash and cash equivalents.

Changes to equity and liabilities mainly concerned equity (EUR -278 million). Taking account of consolidated net income of EUR 254 million, these resulted from currency translation effects of EUR -75 million. The Group equity ratio was 47.3 %, compared to 48.3 % in the previous year. A dividend of EUR 168 million was paid out to the shareholders of Symrise AG in 2025 for the 2024 fiscal year.

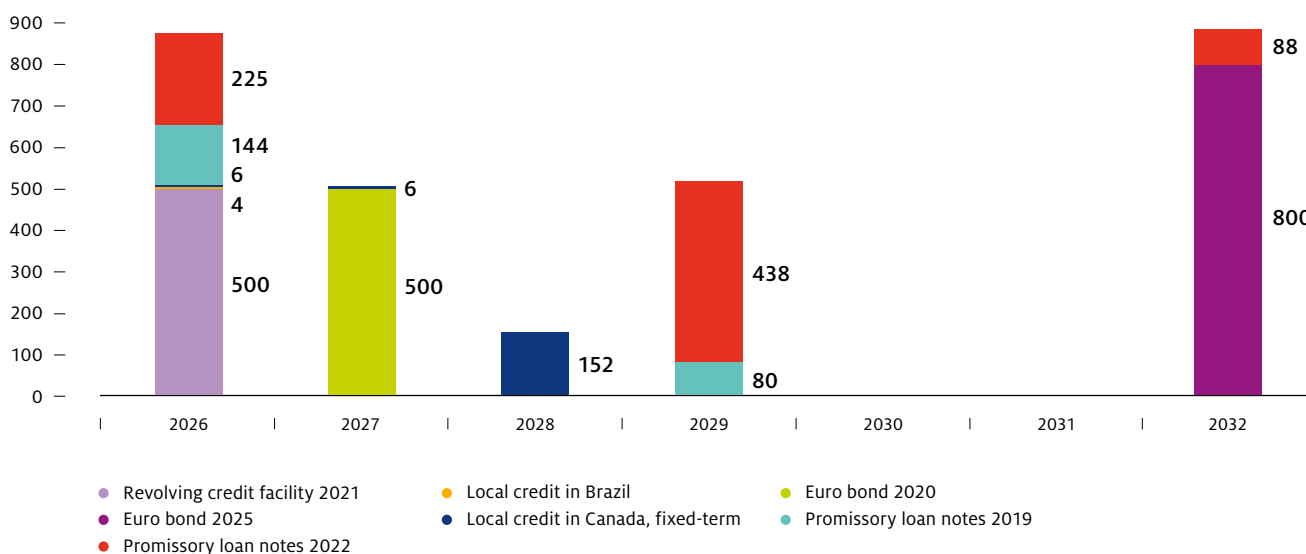
Overview of the Statement of Financial Position as of December 31, 2025

EUR million



## Maturities as of December 31, 2025

EUR million



### 4.7.2. Net debt

EUR million	2024	2025
Borrowings	2,352	2,462
Lease liabilities (according to IFRS 16)	194	168
Cash and cash equivalents	-709	-1,010
Net debt	1,836	1,620
Provisions for pensions and similar obligations	507	468
Net debt including provisions for pensions and similar obligations	2,343	2,088

Net debt is calculated by deducting cash and cash equivalents from financial liabilities including lease liabilities. As a portfolio-oriented key figure based on figures from the statement of financial position, it provides information on the company's actual debt. To calculate the key indicator of net debt/adjusted<sup>28</sup> EBITDA, the net debt is applied to the adjusted EBITDA of the past twelve months both with and without retirement benefit obligations. This results in a key figure for the net debt/adjusted EBITDA ratio of 1.5 in the reporting year (2024: 1.8). The ratio of net debt including provisions for pensions and similar obligations/adjusted EBITDA decreased to 1.9 in the reporting year from 2.3 in 2024.

Symrise targets a capital structure that allows the company to cover its future potential financing needs at reasonable conditions by way of the capital markets. This provides Symrise with a guaranteed high level of independence, security and financial flexibility. The company will continue its earnings-oriented dividend policy in order to continue to give shareholders an appropriate share in the success. Furthermore, it should be ensured that acquisition plans can be accompanied by solid financing options.

<sup>28</sup> These and the following performance indicators are adjusted for one-time effects; further details of the individual indicators are contained in the "Alternative performance indicators" section.

Significant obligations not reflected on the balance sheet exist in the form of obligations to purchase goods amounting to EUR 208 million (2024: EUR 260 million) and obligations to purchase property, plant and equipment amounting to EUR 105 million (2024: EUR 50 million).

Miscellaneous other financial obligations amounted to EUR 16 million as of December 31, 2025 (December 31, 2024: EUR 15 million), and are mostly obligations from consulting, service and cooperation contracts (EUR 16 million; December 31, 2024: EUR 14 million).

#### Capital structure

EUR million	2024		2025		Change in %
		in % of total equity and liabilities		in % of total equity and liabilities	
Equity	4,020	48	3,742	47	-6.9
Current liabilities	1,925	23	1,311	17	-31.9
Non-current liabilities	2,380	29	2,851	36	+19.8
Liabilities	4,305	52	4,162	53	-3.3
<b>Balance sheet total</b>	<b>8,325</b>	<b>100</b>	<b>7,904</b>	<b>100</b>	<b>-5.1</b>

#### 4.8 General statement on the company's economic situation

The Executive Board considers the economic situation of the Symrise Group to be still positive. In 2025, the company was again able to increase organic sales, despite the challenging conditions. Profitability also trended positively thanks to the profitable organic growth of both segments and the continuing implementation of the efficiency program in the 2025 fiscal year. The company's financing is ensured for the medium term. Subject to the adoption of the resolution at the Annual General Meeting, Symrise AG shareholders will participate in the company's success by receiving a higher dividend (2025: EUR 1.25) than in the previous year (2024: EUR 1.20).

# Outlook

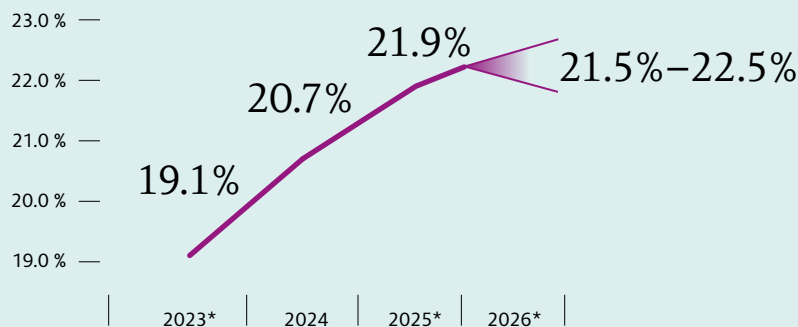
## FRAMEWORK

Global economic growth  
**3.1%**

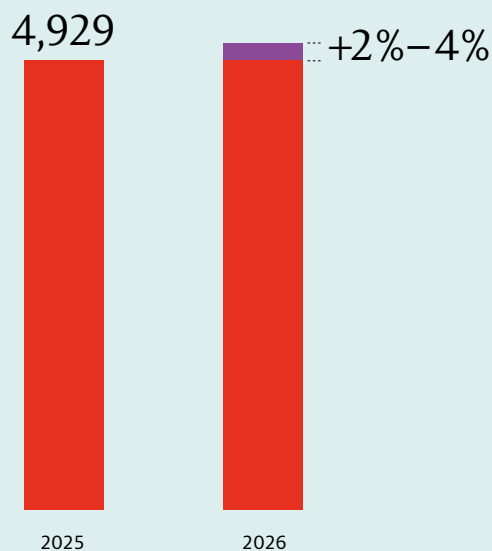
Market growth  
low to mid single-digit percentage range

Stable raw material prices

## ADJUSTED EBITDA MARGIN



## ORGANIC SALES GROWTH in EUR million



## EXPECTATIONS

Adjusted business free cash flow  
in relation to sales\*

**>14%** in 2026  
> 14% in the medium term

Net debt /  
(including pensions and similar obligations  
as well as lease liabilities)

adjusted EBITDA\*  
**1.5–2.5**

Investments  
in relation to sales  
**~ 6%**

\* These performance indicators are adjusted for one-time effects. Further details of the individual indicators are contained in the "Alternative performance indicators" section.

### 5.1. Future general conditions

The global economy remains in a state of upheaval. New trade policy measures and fiscal impulses have changed the framework conditions; however, there is continued uncertainty as to the stability and direction of the global economy. The environment is being shaped by higher US tariffs since the start of 2025, new restrictions on migration and disruptive global supply chains. At the same time, several major economies are pursuing a more expansive fiscal policy, which is causing uncertainty about the sustainability of public finances. In this way, the global economy is adapting to a landscape of greater protectionism and fragmentation – with subdued medium-term growth prospects.

The World Economic Outlook<sup>29</sup> reported a weakening of the global growth dynamic. Growth is expected to decline from 3.3 % in 2024 to 3.2 % in 2025 and 3.1 % in 2026. The negative trend is resulting from uncertainty, trade barriers and weaker labor market momentum. Global inflation forecasts are 4.2 % for 2025 and 3.7 % for 2026, with above-average rates in the USA and lower rates in many other economies.

In the industrialized countries, growth of around 1.6 % is expected in 2026. Growth in the USA is expected to slow to 2.1 %, due to the negative impacts of tariffs, consumer uncertainty and weaker labor markets. In the eurozone, growth will remain low at around 1.1 %, with stagnation at 1.3 % in the United Kingdom. Japan's growth forecast for 2026 is down to 0.6 %.

With growth of some 4.0 %, the emerging and developing countries are more robust. Despite current real estate and structural problems, China will grow by about 4.2 %, while India will remain the main driver of growth with around 6.2 %. Together, the Middle East and Central Asia will achieve growth of 3.8 %, while Latin America will remain at around 2.3 % – curbed by political uncertainty and inflationary pressure in Brazil and Argentina.

The outlook is characterized by great uncertainty. Heightened geopolitical tensions and the escalation of conflicts in connection with Russia's invasion of Ukraine, events in the Middle East and instability in other regions could disrupt global trade and raw material markets and have an adverse effect on growth. In addition, climate-related disasters could have a negative impact on the outlook.

The relevant market for Symrise was worth around EUR 56.5 billion in 2025. In the long term, this market is growing by a low to mid single-digit percentage. Rising incomes in emerging markets are having a positive impact on the development of demand for products containing fragrances, flavorings and cosmetic ingredients. Market growth also depends on more basic products that meet everyday needs and already have an established presence in the markets of industrialized nations. In the developed Western European, Asian and North American markets, consumer trends such as beauty, health, well-being, convenience and naturalness determine the growing demand for products containing Symrise ingredients.

Symrise expects the situation to remain varied but with largely stable raw material prices in the 2026 fiscal year. However, the individual regions, divisions or raw material groups may see different trends. Generally, the company classifies raw materials as natural, agricultural or petroleum-based. The company's strategic focus is on natural raw materials from renewable sources. For important natural raw materials, the Group continues to pursue its backward integration approach. This means that Symrise cooperates closely with the growers of key agricultural products like vanilla, onions, beets and fruits. The goal is to achieve consistently high quality and planning security via long-term agreements. For menthols, Symrise relies on its leading market position and long-term supplier loyalty with multinational brand manufacturers.

The tense situation on the European and German energy markets, triggered by the war in Ukraine, continued to stabilize. Symrise expects the energy cost situation to remain largely unchanged in the 2026 fiscal year. The electricity supplied by the modern combined heat and power plant at the Holzminden site covers a large part of its electricity needs. For the remaining procurement volume, an increase in the price of electricity can be expected due to rising procurement prices on the EEX electricity exchange as well as higher grid costs from the upstream network. Symrise strives to positively influence the company's energy costs through various energy procurement actions and an established energy management system.

Symrise expects personnel costs to increase in line with inflation in the individual countries.

<sup>29</sup> International Monetary Fund, World Economic Outlook, October 2025

## 5.2. Future company development

For 2026, Symrise is reaffirming its long-term growth and profitability targets. The key performance indicators are expected to develop as follows in 2026: The Group remains confident that it will continue to grow at a faster pace than the relevant market. In the long term, this market is growing by a low to mid single-digit percentage. For the Group, expected long-term organic sales growth of 5 % to 7 % (CAGR) remains unchanged. Symrise is aiming for organic growth of 2 % to 4 % for the 2026 fiscal year.

Symrise will accelerate the ONE SYM transformation to deliver faster growth, higher profitability, and superior earnings development. ONE SYM is designed to adapt Symrise's competitiveness in an increasingly dynamic environment by driving outperforming top-line growth in every strategic segment, improving efficiency and structurally reducing costs by embedding digitalization as a key enabler. The continued development of innovative and sustainable products and technologies remains fundamental to strengthening Symrise's competitive advantage and long-term value creation.

The Group aims to achieve an adjusted EBITDA margin of 21.5 % to 22.5 % in 2026. In the medium term, the aim is to achieve an EBITDA margin in the range of 21 % to 23 %. The ratio of net debt (including provisions for pensions and similar obligations as well as lease liabilities) to adjusted EBITDA should be in a target corridor of 1.5 to 2.5 at the end of 2026. For the adjusted business free cash flow, the Group is aiming for a ratio relative to sales of over 14 % in 2026. In the medium term, this ratio should be more than 14 %.

The company will continue its earnings-oriented dividend policy and give its shareholders an appropriate share in the company's success.

As part of the reorganization of the Sustainability function in the context of the ONE Symrise strategy, a strategic realignment of sustainability-related activities has also taken place. For this reason, the Supervisory Board has approved the following three long-term commitments to promote the two drivers of resilient supply chains and science-driven, circular business models and products. These obligations reflect Symrise's broad range of ESG (environment, social and governance) responsibilities.

- **"Resilient by Design"**: In line with its new environmental ambition, Symrise will aim to drive resilience across the areas of climate, energy, circularity and biodiversity with the clear ambition of net-zero GHG emissions for Scope 1, 2 and 3 by 2040, based on a new 2025 base year.

- **"Inclusive by Nature"**: In line with its new social ambition, Symrise will will advocate for human rights, fair working conditions and diversity, equity and inclusion (DEI); it is committed to paying living wages to all direct employees by 2030, extending to contingent workers and strategic suppliers by 2035.
- **"Transparent by Default"**: In line with its new governance ambition, Symrise is embedding ethics and governance, coupled with the obligation of ensuring that 100 % of non-production employees receive annual anti-bribery and anti-corruption training as a way of strengthening a culture of integrity.

In addition, Symrise will continue to report on its target of increasing the eco-efficiency of its greenhouse gas emissions (Scope 1 and 2) in relation to total value added by 6.6 % per year<sup>30</sup>.

## 5.3. General statement on the company's expected development

The Executive Board at Symrise AG sees the company as being optimally positioned to continue developing in every division and growth region. A proven strategy, continued in the 2025 fiscal year, will be used to achieve the targets set and strengthen the company's focus on profitable and sustainable corporate development. The ONE Symrise strategy is still based on the three strategic pillars of growth, efficiency and portfolio:

- **Growth**: Development of novel solutions and services by establishing a holistic, company-wide innovation ecosystem
- **Efficiency**: Establishment of best practices to ensure a high degree of efficiency across processes and functions
- **Portfolio**: Active management to establish a more differentiated portfolio, especially in the areas of health and well-being through the successful establishment of the Care & Wellness division in the Scent & Care segment as of January 1, 2026.

Symrise aims to grow primarily organically. Where it is expedient and creates added value, the Group will make acquisitions or forge strategic alliances to ensure access to new technologies, new markets and customers or ensure that it can obtain sustainable, renewable raw materials.

<sup>30</sup> Further details are contained in the Non-Financial Group Report

## 6. DISCLOSURES PURSUANT TO SECTION 315A OF THE GERMAN COMMERCIAL CODE (HGB)

### Share capital

The share capital of Symrise AG remains unchanged at EUR 139,772,054.00 and is fully paid in. It is divided into 139,772,054 no-par-value bearer shares, each with a calculated nominal share value of EUR 1.00 per share.

### Authorized capital

The Executive Board is authorized, subject to the consent of the Supervisory Board, to increase the share capital of the company until May 14, 2029, by up to EUR 55,000,000.00 (Authorized Capital 2024) through one or more issuances of new, no-par-value bearer shares against contributions in cash and/or in kind. The new shares may be underwritten by one or more financial institutions determined by the Executive Board in order for such shares to be offered to the shareholders (indirect subscription right). The Executive Board is authorized, subject to the consent of the Supervisory Board, to exclude the statutory subscription right of shareholders for an amount of up to 10 % of the company's current share capital, if such exclusion is in the company's best interest, in the following cases:

1. In the case of capital increases in return for assets in kind to grant shares for the purpose of acquiring companies, parts of companies, share interests in companies or other assets (including claims against the company or third parties);
2. For the purpose of issuing a maximum number of 1,000,000 new shares to employees of the company and affiliated companies, within the constraints imposed by law;
3. Insofar as this is necessary in order to grant holders of warrants and convertible bonds issued by the company or its subsidiaries a right to subscribe for new shares to the extent that they would be entitled to such a right when exercising the warrants or options or when meeting obligations arising from the warrants or options;
4. To exclude fractional amounts from subscription rights;
5. In the event of a capital increase against cash contribution, if, at the time of the final determination of the issue price by the Executive Board, the issue price of the new shares is not significantly lower – within the meaning of Section 203 (1) and (2) and Section 186 (3) Sentence 4 AktG – than the market price of shares already traded on the stock exchange and the aggregate amount of the new shares for which subscription rights are excluded does not exceed 10 % of the share capital

neither at the time this authorization comes into force nor at the time this authorization is exercised. This restriction shall include shares that will or are to be issued in respect of bonds with warrants/convertible bonds, if the bonds will be issued with the exclusion of subscription rights during the period of validity of this authorization in corresponding application of Section 186 (3) Sentence 4 AktG; this restriction shall also include shares that will be issued or sold during the period of validity of this authorization in direct or corresponding application of Section 186 (3) Sentence 4 AktG.

The Executive Board is authorized, subject to the consent of the Supervisory Board, to determine the further particulars of the capital increase and its implementation including the scope of shareholder rights and the conditions for the issuing of shares. The Supervisory Board is authorized to amend the articles of incorporation in accordance with the utilization of the Authorized Capital 2024 or after expiry of the period of validity.

This authorization is restricted to the extent that, following exercise of the authorization, the total shares issued with the exclusion of subscription rights under this authorized capital may not exceed 10 % of the share capital existing at the time the authorization takes effect or – if this value is lower – at the time the authorization is exercised. This 10 % is to include treasury shares that will be sold without subscription rights during the period of validity of the aforementioned authorization as well as those shares that will be issued without subscription rights from other authorized capital during the period of validity of the aforementioned authorization; it shall also include those shares that are to be issued as a result of exercising the warrants and/or options or meeting obligations arising from warrants and/or options attached to bonds, if the associated bonds will be issued without subscription rights during the period of validity of this authorization.

Moreover, the issue of new shares on the basis of this authorization shall be permissible only if, including new shares that potentially will be or are issued to service options or subscription rights, obligations arising from options or rights to tender from conditional capital, provided the options or subscription rights, obligations arising from options or rights to tender were previously established during the period of validity of this authorization, the total number of new shares does not exceed 55,000,000 (equivalent to a share of EUR 55,000,000.00 in the share capital). This authorization had not been exercised as of the reporting date.

### Conditional capital

The company's share capital has been conditionally increased by up to EUR 55,000,000.00 through the issue of up to 55,000,000 new no-par value bearer shares (conditional capital 2024). The conditional capital increase shall only be implemented to the extent that the holders of bonds with warrants and/or convertible bonds, profit-participation rights and/or profit-participating bonds (or combinations of these instruments) with warrants and/or options or obligations arising from warrants and/or options or the company's rights to tender, issued by the company or a Group company up until May 14, 2029, on the basis of the authorization granted to the Executive Board by the Annual General Meeting of May 15, 2024, exercise their warrants and/or options, or fulfill their obligations for exercising the warrants and/or options, or the company exercises its right to grant bondholders shares in the company in full or partial settlement of the cash amount that has become due, and as long as no other forms of settlement are used. The new shares shall participate in the profits from the start of the fiscal year in which they are issued.

The issue of new shares from the Conditional Capital 2024 shall be permissible only if, including new shares that potentially will be issued previously from authorized capital during the period of validity of the authorization resolution of May 15, 2024, the total number of new shares does not exceed 55,000,000 (equivalent to a share of EUR 55,000,000.00 in the share capital).

The new shares shall be issued at the warrant and/or option price that is to be defined in accordance with the aforementioned authorization resolution. The new shares shall participate in the profits from the start of the fiscal year in which they are issued; if legally permissible and with the consent of the Supervisory Board, the Executive Board may specify that the new shares shall also participate in the profits for a past fiscal year.

The Executive Board is authorized, with the consent of the Supervisory Board, to determine the further details regarding the implementation of the conditional capital increase. The Supervisory Board is authorized to amend Section 4 (6) of the articles of incorporation in accordance with the utilization of the conditional capital. This shall also apply analogously if the authorization to issue bonds with warrants and/or convertible bonds, profit-participation rights and/or profit-participating bonds (or combinations of these instruments) with warrants and/or options and/or with obligations arising from warrants and/or options or the company's rights to tender after expiry of the period of validity is not exercised and if the conditional capital is not utilized after the expiry of all option and conversion periods.

### Acquisition of treasury stock

The company is authorized in accordance with Section 71 (1) lit. 8 AktG to purchase treasury shares up to a level of 10% of the current share capital. The purchased shares together with other treasury shares that are held by the company or are attributed to it according to Section 71a et seq. AktG may not at any time exceed 10% of the share capital existing at a given time. The authorization must not be used for the trade of treasury shares.

- For one or more purposes, the authorization may be invoked by the company, or by third parties for the account of the company, in one total amount or in a number of partial amounts either singly or on several separate occasions. The authorization is valid until May 19, 2030.
- The Executive Board has the choice of making the acquisition either through the stock exchange or in the form of a published purchase offer, or respectively, in the form of a published request for tender of such an offer.
  - If the acquisition of shares is made through the stock exchange, the consideration per share paid by the company (excluding ancillary acquisition costs) may not exceed or undercut the opening auction price quoted on the Xetra trading system (or a comparable replacement system) on the day of the stock exchange trading by more than 5%.
  - If the acquisition is made in the form of a published purchase offer, or in the form of a published request for tender of a purchase offer, the purchase price offered per share, or the limits of the purchase price spread per share (excluding ancillary acquisition costs), may not exceed or undercut the average closing price quoted on the XETRA trading system (or a comparable replacement system) on the last three stock exchange trading days before the date of publication of the offer, or respectively, the date of publication of a request for tender of a purchase offer, by more than 10%. If, following publication of the purchase offer, or respectively, following publication of the request for tender of a purchase offer, significant fluctuations occur in the applicable reference price, then an adjustment may be made to the offer, or respectively, to the request for tender of such an offer. In such circumstances, reference will be made to the closing prices quoted on the XETRA trading system (or a comparable replacement system) on the three stock exchange trading days before the publication of a possible adjustment; the 10-percent threshold for exceeding or undercutting the price applies to this amount. The purchase offer or request for tender of such an offer may include further conditions. Inasmuch as the offer is oversubscribed, or respectively, in the case of a request for tender of an offer of multiple offers of the same value due to a restriction in volume, inasmuch as not all equivalent offers can be accepted, then acceptance occurs according to the ratio of the offered shares. Preferential acceptance of small quantities of up to 100 shares on offer per shareholder is permissible. A commercial rounding to avoid fractions of shares can also be arranged. To this extent, any right to tender by shareholders is excluded.
- The Executive Board is authorized to use company shares that are acquired on the basis of this authorization for all permitted legal purposes but especially for the following purposes:
  - The shares may be redeemed without the necessity of the redemption or its execution being authorized by a further resolution of a general meeting of shareholders. In a simplified procedure, they may be redeemed without a formal reduction in capital by adjustment of the proportional amount applicable to the remaining no-par-value shares making up the company's share capital. The redemption may be limited to only a portion of the shares acquired. The authorization for redemption of shares may be invoked repeatedly. If the redemption is performed using the simplified procedure, then the Executive Board is authorized to adjust the number of no-par-value shares contained in the company's articles of incorporation.

- The shares may also be sold by means other than through the stock exchange or an offer to the shareholders if the shares are disposed of against payment in cash at a price that is not significantly less than the quoted stock exchange price at the time of disposal for shares of the same type. In the process, the subscription rights of shareholders are excluded. This authorization is restricted to the sale of shares representing a total proportional amount of at most 10% of the share capital at the time this authorization takes effect or – if this value is lower – at the time this authorization is exercised. This upper limit of 10% of share capital takes into account the proportional amount of the share capital that accrues to shares of the company issued or sold during the term of this authorization without subscription rights in direct or corresponding application of Section 186 (3) Sentence 4 AktG, and that accrues to shares of the company issued or to be issued during the term of this authorization to service option/convertible bonds, which in turn were issued during the term of this authorization without subscription rights in corresponding application of Section 186 (3) Sentence 4 AktG.
- The shares may be sold in consideration for contributions in kind, particularly in connection with the acquisition of other entities, parts of entities or investments in entities as well as in connection with business mergers.
- The shares can be used in connection with share-based payment or employee stock option plans of the company or affiliated companies and issued to individuals who have or had an employment relationship with the company or affiliated companies as well as to board members of affiliated companies. They can be offered, pledged and transferred to the aforementioned individuals and board members particularly in return for payment or free of charge, whereby a working, employment or board relationship must exist at the time of the offer, pledge or transfer.

The Supervisory Board is authorized to use shares of the company that are acquired on the basis of this authorization as follows:

- The shares may be used to service obligations or rights to acquire Symrise shares that have been or will be agreed with members of the Executive Board of Symrise AG within the framework of the rules governing Executive Board remuneration. In particular, they can be offered, pledged and transferred to members of the Executive Board of Symrise AG, whereby an Executive Board employment or board relationship must exist at the time of the offer, pledge or transfer.
- The authorizations also include the use of shares of the company that were repurchased on the basis of earlier stock buyback authorizations and those that were acquired on the basis of Section 71d Sentence 5 AktG or by an entity that is dependent on the company or by third parties for the account of the company or by third parties for the account of an entity that is dependent on the company or majority-owned by the company.
- The authorizations also include the use of shares of the company that were repurchased on the basis of earlier stock buyback authorizations and those that were acquired on the basis of Section 71d Sentence 5 AktG or by an entity that is dependent on the company or by third parties for the account of the company or by third parties for the account of an entity that is dependent on the company or majority-owned by the company.

The subscription rights of shareholders to these treasury shares shall be excluded if the shares are to be used in accordance with the aforementioned authorization.

The Supervisory Board may prescribe that actions decided by the Executive Board based on this resolution by the Annual General Meeting of the shareholders may only be executed with its permission.



## 7. CORPORATE GOVERNANCE STATEMENT

The Corporate Governance Statement has been made available on the Symrise AG website at: <https://www.symrise.com/corporate-governance-statement/>

# Non- Financial Group Report

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# Non-Financial Group Report

## GENERAL DISCLOSURES

At the beginning of 2023, the European Commission's Corporate Sustainability Reporting Directive (CSRD) came into force. Its aim is to harmonize financial and sustainability reporting. To this end, the European Sustainability Reporting Standards (ESRS) for the first time set out uniform and binding requirements to ensure that corporate reporting of Environmental, Social and Governance (ESG) sustainability information is of a higher quality, as well as more reliable, detailed and comparable. As a large corporation of public interest, Symrise Aktiengesellschaft (Symrise AG) – as the ultimate parent company of the Symrise Group (hereinafter also referred to as "Symrise," "Symrise Group" or "Group") – should actually already be affected by the CSRD as of fiscal year 2025. However, the CSRD was not transposed into German law in the past fiscal year and is therefore not directly applicable.

In view of this, and similarly to 2024, Symrise has decided not to apply a globally recognized framework for the Non-Financial Group Report (also referred to below as Sustainability Statements) to reflect the current legal situation. This means that the determination of materiality and thus the assessment of actual and potential negative and positive impacts, risks and opportunities (over short-, medium- and long-term time horizons), as well as the description of policies and actions, have been carried out in reference to the ESRS.

The topics covered in this Non-Financial Group Report are divided into categories on the basis of the ESRS: general along with topical disclosures concerning environmental, social and governance topics. Each category addresses one sustainability topic and is subdivided into topics and subtopics. These are collectively referred to as "sustainability matters."

On the basis of the ESRS, Symrise is publishing information on the material risks and opportunities arising from corporate policy, social and environmental issues, as well as on the material impacts of its activities on people and the environment (impacts, risks and opportunities, IROs). The Non-Financial Group Report has not been broken down to the level of sub-subtopics. The disclosures do not contradict the ESRS in any respect.

In principle, this means that Symrise bases the description of its policies, actions and targets on the structure and content of the minimum disclosure requirements set out under ESRS 2 MDR, and supplements that information with disclosures required by the topical standards. However, this does not apply to the reported metrics and parameters. For more information, please refer to the specific explanations under the individual topics. Should there be any additional deviations from the requirements of the topical ESRS, these are also explained within the respective topic. Material sustainability topics were determined in reference to the concept of double materiality as required by ESRS 1. With regard to the sustainability matters contained in this Non-Financial Group Report, Symrise complies with the applicable law and addresses the minimum aspects required by the CSR Directive Implementation Act in conjunction with a further-reaching relevance concept. Symrise includes individual pieces of information by means of references. Both the mapping tables and the references are provided for information purposes only and do not form part of the Non-Financial Group Report.

## Basis for the preparation of the Non-Financial Group Report

The reporting period for the Non-Financial Group Report is the 2025 fiscal year. This report has been prepared in accordance with Sections 315b to 315c of the German Commercial Code (HGB). In addition, Symrise fulfills the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (referred to below as the “EU Taxonomy Regulation”).

In the Non-Financial Group Report, Symrise presents its material sustainability topics, which are characterized by a high relevance for its business activities, and their impact on the following matters: environmental matters, employee matters, social matters, observance of human rights and anti-corruption and anti-bribery. Topics covered include ENVIRONMENTAL INFORMATION, SOCIAL INFORMATION and GOVERNANCE INFORMATION, along with their respective subtopics.

## Topics reported on in accordance with the CSR Directive Implementation Act (CSR-RUG)

Matters according to CSR-RUG	Assignment of material topics
Environmental matters	<ul style="list-style-type: none"> <li>• Climate change</li> <li>• Pollution</li> <li>• Water resources</li> <li>• Biodiversity and ecosystem services</li> <li>• Circularity</li> <li>• Reporting in accordance with Article 8 of the EU Taxonomy Regulation</li> </ul>
Employee matters	<ul style="list-style-type: none"> <li>• Own workforce</li> </ul>
Social matters	<ul style="list-style-type: none"> <li>• Workers in the value chain</li> <li>• Affected communities</li> </ul>
Observance of human rights	<ul style="list-style-type: none"> <li>• Own workforce</li> <li>• Workers in the value chain</li> <li>• Reporting in accordance with Article 8 of the EU Taxonomy Regulation - Minimum safeguards</li> <li>• Business conduct</li> </ul>
Anti-corruption and anti-bribery	<ul style="list-style-type: none"> <li>• Business conduct</li> </ul>

The scope of consolidation is generally the same as that used for the consolidated financial statements and the Group management report. Symrise exercises operational control over all fully consolidated subsidiaries and its joint ventures. It has no operational control over associated companies. The list of shareholdings can be found in the consolidated financial statements under note 40. The scope of consolidation includes 111 companies with around 400 sites and branches that pursue different business purposes.

In some cases, policies and actions that apply to the entire Group may not yet have been fully rolled out to all subsidiaries. This applies, among other things, to portfolio changes announced and/or implemented in the past fiscal year.

The corporate structure undergoes constant change. However, fully integrating recently acquired subsidiaries into the environmental monitoring system, value chain analysis and sustainability-related risk management is an extensive process. Furthermore, Symrise renewed its data collection methods for environmental metrics in the past fiscal year. Until now, consumption-related data on energy and water use as well as waste volumes focused exclusively on production sites, some of which had been integrated into the relevant data collection processes with a delay. In 2025, these sites as well as locations without production activities (e. g., pure sales offices or warehouses) are now also included, at least on the basis of estimates. Any material deviations from the scope of consolidation are explicitly described in the relevant chapters.

The Sustainability Statements consider both the upstream and downstream value chains when determining material topics and describing related impacts, risks and opportunities. This approach also applies to key stakeholders and users of the statements. Given that Symrise is involved in diverse value chains with numerous stages, a comprehensive analysis of every stage cannot be fully ensured.<sup>31</sup>

In accordance with the legal disclosure requirements under Section 289c of the German Commercial Code (HGB), Symrise declares that there are no material sustainability-related risks arising from its own business activities or from business relationships, products and services that are very likely to have severe negative impacts on non-financial aspects. Symrise understands a sustainability-related risk with a negative financial impact to be a risk as defined in Annex 2 of the ESRS.

Symrise generally makes use of the option to omit certain information relating to intellectual property, know-how, the results of innovations or matters under negotiation. This includes detailed information on raw material and production volumes. Symrise has not, however, made use of the option to omit unfavorable information (Section 289e of the German Commercial Code (HGB)). The Group does not use the simplifications according to Delegated Regulation (EU) 2026/73 as of 4 July 2025 amending Delegated Regulation (EU) 2021/2178, as it was not published in the Official Journal as of the end of the reporting period.

As a general rule, Symrise applies the definitions of short-term (less than one year), medium-term (more than one and less than five years) and long-term (more than five years) time horizons set out in ESRS 1.77, since these match both the financial accounting practices and the internal control horizons. When it comes to analyzing environmental risks and opportunities, however, Symrise adopts a different long-term horizon, taking a 10- to 25-year view to analyze the long-term risk and opportunity potential for Symrise over the next decade or quarter century. This is in line with the Paris Agreement and allows Symrise to make business decisions on a more granular level for a shorter period of time within the long-term horizon.

When preparing the Sustainability Statements, the Executive Board draws on scenarios and assumptions that influence the degree of accuracy. This applies in particular to information regarding the value chain and the calculation of greenhouse gas emissions, as well as related income and expenses. These estimates, scenarios and assumptions are based on historical information and planning data, as well as information on economic conditions in the industries or regions in which Symrise or its customers operate. If these conditions change, this could also affect the scenarios and assumptions adopted, which is why they are reviewed when necessary. When considering forward-looking information, including the appropriateness of underlying assumptions, there is a substantial unavoidable risk that future events will differ materially from the forward-looking information. Where reported metrics or parameters include significant information or data from the value chains, their basis and impact, as well as any planned actions, are explained.

Since there is still some uncertainty about how the wording and terms used in connection with sustainability-related information is to be interpreted – particularly, but not exclusively, with regard to the calculation of greenhouse gas emissions – Symrise's key interpretations are presented below.<sup>32</sup>

<sup>31</sup> Further details are provided in the chapters "Stakeholder engagement" and "Double materiality assessment and determination of disclosure requirements."

<sup>32</sup> In view of the extent of the uncertainties about how to interpret the reporting requirements under Article 8 of the EU Taxonomy Regulation, these are not set out in the table; please refer instead to the explanations in the section of the same name.

<b>Metric</b>	<b>Section</b>	<b>Basis for preparation</b>	<b>Level of accuracy</b>	<b>Planned actions to improve accuracy</b>
Scope 3 GHG emissions	Scopes 1,2,3 and Total GHG emissions	The largest contribution to Scope 3 emissions originates from category 3.1 (purchased goods and services). These account for 69 % of Symrise's total greenhouse gas emissions. Emissions for this category are predominantly calculated using procurement volumes combined with emission factors (EFs) sourced from recognized third-party databases, resulting in a current reliance on proxy data. While the Group has initiated the collection of primary emission factors directly from suppliers, coverage remains limited.	The overall level of accuracy for Scope 3 emissions is assessed as limited. This is due to the reliance on proxy data and secondary sources for emission factors, as well as the use of spend-based methods and estimates for certain categories.	Symrise endeavors to use primary data wherever possible. However, since the availability of such data is currently limited, this affects the accuracy of the information provided. Symrise plans to enhance accuracy by increasing supplier engagement to obtain more primary emission factors and by strengthening data collection processes to reduce reliance on proxies and spend-based estimates.
Biogenic emissions of CO <sub>2</sub> from the combustion or biodegradation of biomass (Scope 1, 2 and 3 GHG emissions)	Scopes 1,2,3 and Total GHG emissions	Biogenic CO <sub>2</sub> emissions were calculated in accordance with the GHG Protocol, with a distinction being made between biogenic non-CO <sub>2</sub> emissions (CH <sub>4</sub> , N <sub>2</sub> O) and biogenic CO <sub>2</sub> emissions, which must be reported separately. For Scope 1 and Scope 2 emissions, only those activities that are directly linked to the combustion of biomass-based energy sources were used to calculate biogenic CO <sub>2</sub> emissions. These are: combustion of biomass (e. g., wood, plant residues), use of biofuels and use of fuels that contain a biogenic component.	The overall level of accuracy is assessed as limited. This is due to the reliance on proxy data and lack of data availability.	Symrise endeavors to use primary data wherever possible. However, since the availability of such data is currently limited, this affects the accuracy of the information provided. Additionally, not all databases provide information regarding biogenic CO <sub>2</sub> . In these cases, biogenic emissions are only included in the total reported CO <sub>2</sub> eq and are not reported separately.
Circular material inflow rate	Resource Inflows	The percentage of secondary raw materials derived from natural side streams is calculated as the ratio between the total weight of raw materials derived from natural side streams and the total weight of the procurement volume excluding packaging. Symrise determines the total weight of products and materials by aggregating procurement and production data from ERP systems and supplier invoices. The estimate involves converting all material quantities into kilograms or metric tons and adding them up across categories such as raw materials, packaging and auxiliary materials. Assumptions underlying the calculation include that procurement documentation is complete, quantity conversions are correct and that all materials entering the production process are factored in without significant losses or undocumented uses. Raw materials from natural side streams are identified by experts on the basis of a positive list and may therefore potentially be incomplete.	The overall level of accuracy is assessed as moderate.	Efforts are being made to improve accuracy to the greatest extent possible by further developing the data collection process to ensure that supplier information is reviewed more systematically and that more reliable measurement methods are integrated into the reporting process.
Waste management	Waste Management	Where primary data on waste treatment is unavailable, which was the case for 2.5 % of the waste generated, Symrise estimated the disposal method based on the regional disposal mix using publicly available sources (Eurostat, World Bank, UNEP). It was assumed that missing disposal pathways follow a production volume-based pattern across regions. Since publicly available statistics do not fully correspond to the prescribed waste treatment categories, certain assumptions were made, including setting the category "preparation for reuse" to zero.	The overall level of accuracy is assessed as limited. This is due to the use of proxy data.	To improve data quality, Symrise is making every effort to enhance location-based reporting by setting clearer guidelines, adding more detailed system instructions and supporting locations with the provision of complete waste treatment data.

Symrise is advancing its approach to improve the accuracy of value chain-related metrics by leveraging initiatives such as the CDP Supply Chain Program Engagement Campaign and implementing targeted actions. These actions aim to strengthen transparency and resilience across the supply chain.

- **Upstream value chain analysis:** Symrise is aligning its upstream value chain to identify potential risks and opportunities, taking into account purchasing volumes by supplier, product and division. In the medium term, Symrise plans to deepen its cooperation with key suppliers and producers of intermediate products to
  - develop integrated planning approaches,
  - implement adaptation and mitigation measures, and
  - safeguard the long-term viability of supplier sites, particularly for single-source suppliers.

- **Raw materials portfolio management:** Continuous evaluation of the raw materials portfolio includes
  - exploring adaptation and substitution options,
  - expanding partnerships with raw material producers, and
  - providing financial support for climate resilience initiatives, such as drought-resistant crops and efficient farming practices.

These actions will be implemented progressively and decentrally by the two business segments under the leadership of the Global Sustainability organization. This coordinated effort underscores Symrise’s commitment to enhancing the accuracy and reliability of value chain-related metrics.

The following table explains the key metrics and parameters with significant measurement uncertainty:

Metric	Source of measurement uncertainty	Assumptions, approximations and judgments applied
Scope 3 GHG emissions	The main sources of measurement uncertainty arise from the reliance on proxy data and secondary emission factors sourced from external databases for Scope 3 calculations, particularly category 3.1 (purchased goods and services). Limited availability of primary data from suppliers contributes to this uncertainty, as does the use of spend-based methods and estimates for other Scope 3 categories. Variability in emission factors across databases and assumptions in mapping procurement data to emission factors further increase uncertainty.	Key assumptions include the use of average emission factors from recognized databases where supplier-specific data is unavailable and the application of spend-based approaches for categories lacking detailed activity data. Approximations are made when mapping procurement categories to emission factors, and judgments are applied in selecting the most relevant databases and methodologies to ensure consistency and alignment with recognized standards.
Determination of greenhouse gas emissions related to Forest, Land and Agriculture (FLAG)	Since there is still some uncertainty about how the wording and terms used in connection with sustainability-related information is to be interpreted – particularly with regard to the calculation of FLAG emissions – the “Determination of greenhouse gas emissions related to Forest, Land and Agriculture (FLAG)” section presents Symrise’s key interpretations.	FLAG emissions refer to Forest, Land and Agriculture (FLAG)-related greenhouse gas emissions and are accounted for within Scope 3.1 (purchased goods and services) in line with the GHG Protocol's FLAG guidance. On the basis of a decision tree, emissions are classified as either FLAG or NON-FLAG, with priority given to emission factors from recognized databases. Where available, direct FLAG shares from ERM and the World Food LCA Database (WFLDB) are applied, while inherently NON-FLAG activities (such as services, chemical raw materials and highly processed products) are excluded. Where databases do not provide an explicit FLAG breakdown (e.g., Agribalyse and EcoInvent), the FLAG share is estimated conservatively. The share of biogenic emissions and the share of emissions from land-use change in total emissions are used and supplemented by the best available approximations in a limited number of exceptional cases.

The Non-Financial Group Report was prepared by the Executive Board on February 18, 2026, as a separate section of the Group management report and then submitted to the Audit Committee of the Supervisory Board to be reviewed and approved. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) was commissioned to perform a voluntary limited assurance engagement on the Non-Financial Group Report for the period from January 1, 2025, to December 31, 2025. This engagement did not cover information that was not part of the audit scope 2024, information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information, as well as the information contained in the "Pollution" section and further disclosures outside of this Non-Financial Group Report.<sup>33</sup>

## **Governance**

### **The role of the administrative, management and supervisory bodies**

Symrise is a German stock corporation with a dual management structure consisting of an Executive Board and a Supervisory Board.

As of the reporting date (December 31, 2025), the Executive Board was composed of five persons: Dr. Jean-Yves Parisot (CEO), Dr. Stephanie Coßmann (President Human Resources, Legal & Sustainability), Michael Friede (President Scent & Care), Olaf Klinger (CFO and President IT) and Walter Ribeiro (President Taste, Nutrition & Health). All members of the Executive Board are appointed by the Supervisory Board.

When appointing Executive Board members, the Supervisory Board takes professional knowledge and personal aptitude into consideration. All members of the Executive Board have gained extensive professional experience abroad. In addition to the professional knowledge and management and leadership experience required for the task, the members of the Executive Board need to cover a broad range of expertise and experience as well as educational and professional backgrounds. Currently, all members of the Executive Board meet these criteria. These targets are taken into account when selecting candidates for positions to be filled on the Executive Board. With this concept for the Executive Board's composition, the Supervisory Board aims to incorporate as many different perspectives in the management of the company as possible and ensure the highest possible individual suitability of the individual members

through a balanced and diverse composition. Furthermore, sustainability objectives are directly integrated into individual performance targets and executive remuneration, ensuring ongoing skill development and commitment to sustainability matters.

In addition, the Supervisory Board also takes account of aspects such as age, gender, education and professional background. With a view to other aspects of the composition of the Executive Board, the Supervisory Board strives for diversity. While not making any specific selection decisions based on age, the Supervisory Board aims to have different age groups appropriately represented on the Executive Board, taking account of the experience necessary for Executive Board membership. The company's international work should be appropriately reflected in the composition of the Executive Board. The aim is therefore for the Executive Board to include members of different nationalities or with an international background (e. g., extensive professional experience abroad or management of foreign business operations). As of the reporting date, two incumbent members of the Executive Board are citizens of a country other than Germany.

On August 12, 2021, the Second Act on Equal Participation of Women and Men in Executive Positions in the Private and Public Sectors (FüPoG II) went into force. Under this act, the executive board of a listed company subject to the German Codetermination Act (MitbestG), if it has three or more members, must be composed of at least one woman and at least one man. A transitional period until August 1, 2022, applied to the implementation of this legal requirement. Executive board mandates already in existence at this time can be continued until their scheduled end. As a result of this legal requirement, the Supervisory Board is no longer obliged to set further targets and implementation deadlines for the Executive Board's composition.

Even before FüPoG II came into force, Symrise AG was already pursuing the aim of having at least one woman on the Executive Board in the long term. Against this background, the Supervisory Board had already decided on a target of at least one woman for the proportion of women on the Executive Board. This target has been met since February 1, 2023. The Executive Board consists of five members, including one woman, which means that 20% of the Executive Board members are women.

<sup>33</sup> For further information on the scope of the limited assurance engagement, please refer to the "ASSURANCE REPORT OF THE INDEPENDENT GERMAN PUBLIC AUDITOR ON A LIMITED ASSURANCE ENGAGEMENT IN RELATION TO THE NON-FINANCIAL GROUP REPORT INCLUDED IN THE GROUP MANAGEMENT REPORT."

Specific expertise is leveraged through roles such as the Human Rights Officer, with this role now being consolidated with the CSO position, the Global Sustainability Leadership Team, the Sustainability Center of Expertise and the Responsible Sourcing Steering Committee (RSSC), which defines strategies and procedures for due diligence obligations.

Pursuant to Section 8 (1) of the company’s articles of incorporation in conjunction with Section 96 (1) of the German Stock Corporation Act and Section 7 (1) sentence 1 number 1 of the German Codetermination Act 1976 (MitbestG), the Supervisory Board consists of twelve members. Six members are elected by the Annual General Meeting and six by the company’s employees in accordance with the provisions of the German Codetermination Act. In compliance with the German Codetermination Act, the Symrise AG Supervisory Board has an equal number of shareholder and employee representatives, i. e., six representatives from each group.

At present, the following shareholder representatives have been elected to the Supervisory Board for the period until the end of the Annual General Meeting that rules on the approval of actions for fiscal year 2027: Ms. Ursula Buck, Managing Director of BC BuckConsult, Possenhofen; Mr. Bernd Hirsch, professional Supervisory Board member, Gütersloh; Mr. Michael König, Chief Executive Officer of Nobian Industrial Chemicals B.V., Iserlohn; Professor Andrea Pfeifer, CEO of AC Immune S. A., St. Léger, Switzerland; Mr. Peter Vanacker, CEO of LyondellBasell Industries N.V., Houston/Texas, USA; and Mr. Jan Zijderveld, professional Supervisory Board member, London, England.

The following five employee representatives have been elected to the Supervisory Board from among the German staff in compliance with the legally prescribed election process for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2025 fiscal year: Ms. Jeannette

Chiarlitti, IGBCE regional manager for the South Lower Saxony region, Salzgitter; Mr. Harald Feist, Chairperson of the Works Council and of the General Works Council of Symrise AG, Holzminden; Mr. André Kirchhoff, independent member of the Works Council of Symrise AG, Bevern; Dr. Jakob Ley, Senior Director Research Biobased Ingredients, Research & Technology, Food & Beverage, Taste, Nutrition & Health of Symrise AG, Holzminden; and Ms. Andrea Püttcher, Vice Chairwoman of the Works Council and Vice Chairwoman of the General Works Council of Symrise AG, Bevern. With the decision of the Local Court of Hildesheim of June 13, 2023, Mr. Malte Lückert, Specialist Secretary in the Executive Office and acting Head of Human Resources, Rodenberg, was appointed a member of the Supervisory Board in accordance with Section 104 of the German Stock Corporation Act.

Further information on cooperation between the Executive and Supervisory Boards as well as on corporate governance at Symrise can be found in the Report of the Supervisory Board and the Corporate Governance Statement. <https://www.symrise.com/corporate-governance-statement>

When nominating candidates for election to the Supervisory Board, particular attention is paid to the knowledge, skills and professional experience required for the duties to be performed, as well as to the principle of diversity among the Supervisory Board’s members. This is to ensure that the members of the Supervisory Board have the knowledge, skills and professional experience required to perform their duties properly.

In accordance with the recommendation of the German Corporate Governance Code 2022, the Supervisory Board has prepared a competence profile for the entire Board. This profile was used for the Board’s current composition and will be applied in future election proposals to the Annual General Meeting to ensure the competence profile of the entire Board. This competence profile for members of the Supervisory Board of Symrise



consists of different parameters. Each of these parameters on its own is significant in the competence profile of the entire Board. However, only if all parameters interlock and complement each other is it possible to ensure that the Board as a whole has the competence profile required to support Symrise's business success. Skills are required in the areas of accounting, auditing, risk management, information technology, issues regarding the remuneration of the Executive Board and compliance. Furthermore, expertise in the fragrance and flavor industry is required. This comprises the production of flavors, food ingredients, fragrances and cosmetic ingredients. The required competencies also include experience in the chemical, consumer goods and food industries. Here, the focus is on knowledge of the respective markets, products and customer or supplier relationships. Expertise in production, research and development as well as regarding sustainability issues that

are important for the company (ESG – Environmental, Social, Governance) are of great importance to ensure appropriate sustainability oversight.

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

The competence profile of the Supervisory Board described above, the individual fields of expertise of each member of the Supervisory Board and the status of implementation are shown in detail in the following qualification matrix:

## Supervisory Board qualification matrix

Shareholder representatives

Role				Competences										Diversity criteria					
Name	Independency	Initial election	End of term (AGM)	Overboarding <sup>1</sup>	Industry	Functional							ESG			Year of birth	Nationality	Gender <sup>2</sup>	
					Experience in Taste, Nutrition & Health, Scent & Care	Human resources	General management	Production & raw materials	Financial expert	Quality/regulatory/risk management	International experience	Innovation/research & development	Executive position	IT & IT security expertise	Environmental				Social welfare/workplace safety/healthcare
Ursula Buck	Yes	2016	2028	No	√		√			√	√	√	√	√	√	√	1961	German	F
Jan Zijdeveld	Yes	2023	2029	No	√		√				√				√		1964	Dutch	M
Bernd Hirsch	Yes	2018	2026	No	√		√		√		√		√				1970	German	M
Michael König (Chairman)	Yes	2020	2029	No			√		√		√				√		1963	German	M
Prof. Andrea Pfeifer	Yes	2011	2029	No		√	√			√	√	√					1957	Swiss + German	F
Peter Vanacker	Yes	2020	2029	No			√	√			√		√		√		1966	Belgian + German	M

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

<sup>1</sup>In accordance with section C.4 & C.5 of the German Corporate Governance Code 2022

<sup>2</sup>F = Female, M = Male

## Supervisory Board qualification matrix

Employee representatives

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

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

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

In addition to the competence profile outlined, the Supervisory Board must also consider diversity. Taking account of the specific company situation, diversity is defined by factors including internationality, age, gender and educational and professional background. The Supervisory Board of a listed company to which, among other things, the Codetermination Act (MitbestG) applies must be composed of at least 30 % women and at least 30 % men. The Supervisory Board of Symrise AG complies with this legal requirement. The current Supervisory Board at Symrise AG includes four women: Ms. Buck, Ms. Chiarlitti, Prof. Pfeifer and Ms. Püttcher. As a result of this legal requirement, the Supervisory Board is no longer obligated to set further targets and implementation deadlines for its composition.

Furthermore, the Supervisory Board strives to ensure that the share of Supervisory Board members that fulfill the internationality criterion does not fall below one-third. For Symrise AG, this means that nationality is not the only focus. Rather, the decisive factor is for at least one-third of Supervisory Board

members to have substantial experience in globally active groups in Germany and abroad. This target is also currently being met.

In terms of shareholder representatives, the Supervisory Board should include what it considers to be an appropriate number of independent members, considering the ownership structure. More than half of the shareholder representatives should be independent of the company and the Executive Board. A Supervisory Board member is independent of the company and its Executive Board if he or she has no personal or business relationship with the company or its Executive Board that could give rise to a material and not merely temporary conflict of interest.

Bernd Hirsch, who joined the Supervisory Board as a shareholder representative on May 16, 2018, is the first member to have previously been a member of the Executive Board. There was a period of two years, four months and 15 calendar days between the end of Mr. Hirsch's activity on the Executive Board

and his election to the Supervisory Board. This satisfied the conditions of Section 100 (2) (4) of the German Stock Corporation Act (AktG) (the cooling-off period). Neutral and independent consulting and monitoring of the Executive Board continue to be ensured without restriction. With Mr. Hirsch and Mr. König, at least two independent members of the Supervisory Board and Auditing Committee also have expertise in the fields of auditing (Mr. Hirsch) and accounting (Mr. König).

#### **Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization**

Responsibly dealing with risks of all kinds 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, with sustainability forming an integral part of corporate governance at Symrise.

The Executive Board develops the company's strategic direction, including with regard to sustainability topics, approves it with the Supervisory Board and is responsible for its implementation. The Executive Board provides the Supervisory Board with regular, prompt and comprehensive reports on all relevant issues of corporate planning and strategic development, on company performance, on the status of the Group, including a risk profile, and on risk management. The Executive Board's reporting also covers the compliance management system – that is, the measures designed to ensure adherence to legal regulations and internal corporate guidelines – and the risk management system.

Sustainability, in all of its many facets, is a major part of the company's business model, strategy and purpose. This mindset has been ingrained in the Group for years: through commitments, structures and dedicated employees. The Executive Board holds direct responsibility for the sustainability agenda, with the Chief Sustainability Officer (CSO) reporting directly to Dr. Stephanie Coßmann, who is President Human Resources, Legal & Sustainability. The CSO is responsible for developing and implementing the sustainability agenda and, jointly with the Executive Board, defines the ambitions and related targets, which apply throughout the Group. Effective January 1, 2025, Symrise appointed Dr. Isabella Tonaco as the new, dedicated and externally hired Chief Sustainability Officer. Dr. Tonaco is leading the transformation journey in Sustainability and laying the foundation for a future-fit organization and delivery. Both the progress toward achieving sustainability targets and the management of material impacts, risks and opportunities are monitored through regular reports on the progress of all sustainability activities.

The Executive Board is responsible for human rights. The Chief Sustainability Officer (CSO) reports directly to the Executive Board on the human rights status of the company and its supply chains. In line with the new target operating model of the Global Sustainability organization, responsibility for monitoring human rights standards lies with the Human Rights Officer, a role which will be consolidated with the CSO position in the future. This integration ensures streamlined oversight and reinforces accountable governance of human rights matters.

A new organizational structure and Sustainability Leadership Team (hereinafter also referred to as the Global Sustainability-Leadership-Team) has been developed in-house to mirror the value chain that Symrise operates in and improve the sustainability performance of the Group. As a result, the previous Corporate Sustainability department, which was directly accountable to the CSO and coordinated global sustainability management, has been fully integrated into the new organization. Together with the divisions involved, the organization develops guidelines and procedural instructions (e. g., guidelines on human rights or sustainable sourcing) based on the global principles defined by the Executive Board and assesses compliance with legal requirements and obligations set by Symrise.

As part of the reorganization of the Sustainability function in the context of the ONE Symrise strategy, a strategic realignment of sustainability-related activities has also taken place. This means that the existing sustainability agenda – encompassing the areas of environmental protection and global reach (footprint); sustainable research and development (innovation); sustainable raw materials procurement (sourcing); and social responsibility (care) – will serve as a reference for the last time in this fiscal year. The new Global Sustainability department is divided into several areas of responsibility along the value chain and comprises the following groups:

- The **Project Management Office** shall ensure that projects align with Symrise's ESG strategy through standardized governance and performance monitoring. It provides project management support, including charter definition, risk reviews, KPI tracking and training on methodologies and tools. By enforcing Global Sustainability processes, processes are standardized, expanded and continuous improvement is promoted.

- The **Centers of Expertise** provide strategic sustainability expertise by developing policies and actions and translating them into actionable plans through methodologies. They deliver competent evaluations and analyses to guide decision-making and represent the organization in expert forums and stakeholder dialogues to ensure alignment with industry standards and expectations. They are divided into three separate groups, one for the climate, one for regenerative and circular business models and one for social impact. The responsibility for operational implementation then lies with the individual departments of the supply chain that are positioned to deliver a positive operational impact.
- **Reporting Governance** is responsible for transparent sustainability reporting in compliance with legal requirements and ensures this by aligning external disclosures and ratings, implementing data assurance and ESG audit processes and maintaining robust governance processes. It also develops structured policies and policy frameworks to meet regulatory requirements and stakeholder expectations.
- **Sustainability Integration** is responsible for integrating sustainability and ethical business practices across Human Resources, Operations and Procurement, including the development of policies that strengthen supplier relationships and promote fair payment terms. The team thus supports and advises on the operational implementation of the policies developed by the “**Centers of Expertise**” in the individual business units and functions.
- **Sustainable Product Attributes** defines and implements a commercial portfolio and innovation strategy that integrates sustainability across products and markets. It establishes sustainable product attributes, manages validation processes and performs customer portfolio analyses.
- **Advocacy & Industry Positioning** focuses on shaping a fact-based, substantiated narrative that positions Symrise as a thought leader among influential stakeholders. Its primary objective is to secure industry-wide acceptance and recognition of Symrise's sustainability approach, reinforcing credibility with peers, suppliers and customers.
- **Sustainable Account Management** for Taste, Nutrition & Health (TN&H) as well as Scent & Care (S&C) focuses on building strategic, sustainability-led customer partnerships that enable business growth while driving socio-economic and environmental value across the supply chain. Through close collaboration between Sales and Sustainability, these teams position Symrise as a preferred partner for key customers, enabling the co-creation of value-adding projects and solutions that advance customers' sustainability agendas. By fostering deep customer intimacy around the matter, the teams also contribute to shaping Symrise's sustainability priorities and programs, ensuring they are aligned with current and emerging customer expectations.
- In addition, there is a group that drives sustainability initiatives. This group works on the new two-pillar strategy, topics of the future and the resulting requirements for sustainability foresight, innovations and programs such as Bridging the Gap (BTG).

The Responsible Sourcing Steering Committee (RSSC) is a decision-making body made up of representatives of the segments and Global Sustainability and is evolving into a clear interface between Global Sustainability and Global Procurement. It is developing and embedding the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The aim of the RSSC is to establish a coherent, sustainable and continually evolving management system for responsible sourcing in order to make Symrise's supply chains more resilient by complying with environmental and human rights standards.

Employees at Symrise are urged to reevaluate their work processes in terms of efficiency, safety and resource conservation and to develop ways to improve them. A global network of more than 200 Sustainability Ambassadors carries out targeted initiatives on energy and waste management, climate, water and environmental protection, as well as occupational health

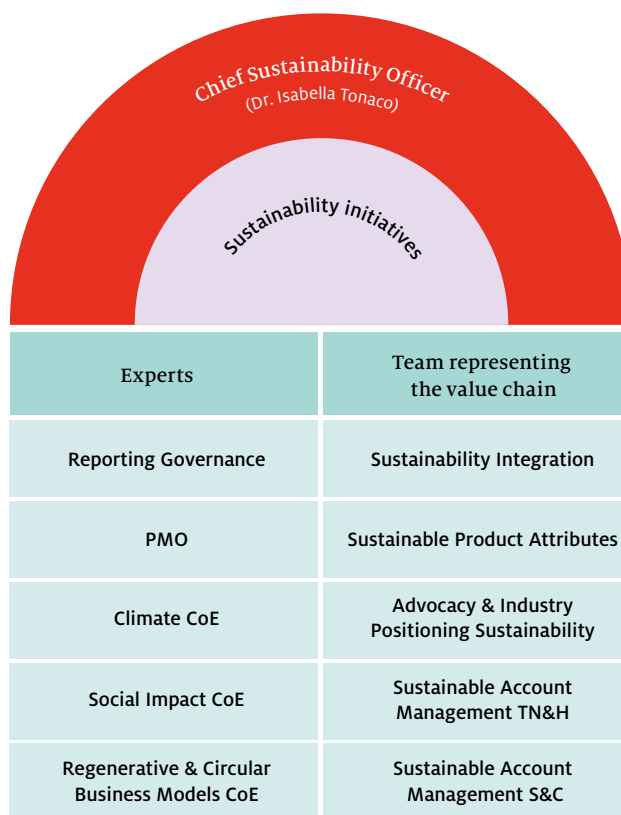
and safety at the company’s business locations. In addition, managers are responsible for integrating sustainability into their teams. Sustainability is also a factor in the individual targets of all bonus-entitled employees, including the members of the Executive Board.<sup>34</sup> This enables Symrise to vigorously apply its sustainability strategy in all divisions. To complement the work performed by individual teams at the various business locations, Symrise has structured the Group in a way that further advances sustainability. Symrise also launched a monthly forum to share updates on sustainability topics.

In recent years, Symrise has collected, analyzed and evaluated key sustainability matters for the Group. These were bundled into the four pillars of FISC: environmental protection and global reach (footprint); sustainable research and development (innovation); sustainable raw materials procurement (sourcing); and social responsibility (care). With the complete operationalization of the Global Sustainability organization in fiscal year 2026, these will evolve into new ESG targets that are closely aligned with the updated double materiality assessment topics. Thanks to these topics being closely intertwined with the business model – which relies heavily on the circular economy in many areas, such as in the case of natural side streams – Symrise is able to combine economic success with sustainable corporate governance. The “Sustainability Project Management Office” will manage a series of programs and projects relating to the key aspect of the transition.

A survey, assessment and classification of potential opportunities and risks in relation to sustainability take place on a Group-wide basis twice a year – performed by the officers assigned to each risk class. The Risk Management staff function in the Corporate Center coordinates this Group-wide risk identification. ESG-related risk management is integrated into the established Group-wide risk management system, with sustainability-related risks evaluated. These surveys are consolidated at the Group level and integrated into the risk report, which is the subject of the Auditing Committee’s deliberations twice a year and presented to the Supervisory Board in detail once a year. The risk management system at Symrise, as well as its security mechanisms, internal guidelines and monitoring instruments, is audited by the internal Group auditors without prior notice. Risks identified in this manner are immediately reported to the Executive Board. In the 2025 reporting year, the internal audit plan did not call for a routine audit of the risk management system.

The Supervisory Board acts as a counterbalance and oversees the Executive Board’s management activities. This oversight function is not only retrospective but also relates to providing advice to the Executive Board going forward. Executive Board management activities may not be transferred to the Supervisory Board, which oversees and advises the Executive Board in the management of the company and regularly discusses business development, planning, strategy and the Group’s risk profile, including sustainability-related risks and opportunities, with the Executive Board. The risk management system and the compliance management system serve to fulfil the organizational and supervisory duties of the Executive Board and the Supervisory Board.

For the sustainability matter of “business conduct”, please also refer to the “Management and oversight” chapter in the Group management report, and for further details, to the corporate governance statement. The latter has been made available on the Symrise AG website at: <https://www.symrise.com/corporate-governance-statement>



<sup>34</sup> For further details, please refer to the chapter “Integration of sustainability-related performance in incentive schemes.”

### Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Symrise's administrative, management and supervisory bodies are informed about material impacts, risks and opportunities through a structured process. In general, sustainability-related risks and opportunities are assessed through the Group-wide risk management system.

The results of Symrise's double materiality assessment and relevance concept, which identify material sustainability matters, are validated by various, mostly internal expert groups and approved by the Executive Board and Supervisory Board. These results are reviewed on an annual basis.

The Auditing Committee discusses the internal control system (ICS) and compliance and risk management in detail at an annual system meeting to monitor their adequacy and effectiveness; The project to establish and implement an internal control system for reporting in reference to the European Sustainability Reporting Standards (ESRS) and for all sustainability-related processes is still under development.

The Executive Board develops the company's strategic direction, including with regard to sustainability topics, approves it with the Supervisory Board and is responsible for its implementation. The Executive Board regularly provides comprehensive reports to the Supervisory Board on corporate planning, strategic development, company performance, the Group's status, including its risk profile, and risk management. Risk assessments are integrated into the Executive Board's decision-making processes from the outset. Strategic opportunities are regularly discussed by the Executive Board and systematically analyzed along with company risks through the established risk management system.

The Supervisory Board oversees and advises the Executive Board on the management of the company, regularly discussing business development, planning, strategy and risks. Symrise's risk management system and compliance management system support the organizational and supervisory duties of both the Executive Board and the Supervisory Board. The Chief Sustainability Officer (CSO) reports directly to the Executive Board on the progress of all sustainability-related activities.

The identified material sustainability topics include:

- Environmental matters
  - Climate change
  - Pollution
  - Water resources
  - Biodiversity and ecosystem services
  - Circularity<sup>35</sup>
- Employee matters: Own workforce
- Social matters and observance of human rights:
  - Own workforce
  - Workers in the value chain
  - Affected communities
  - Business conduct
- Anti-corruption and anti-bribery: Business conduct

The Executive Board is responsible for sustainability at the executive level, and topics identified as material are either incorporated directly into the corporate strategy or are firmly anchored elsewhere within the company.

<sup>35</sup> Symrise has combined the sub-topics "Resource inflows, including resource use," "Resource outflows related to products and services" and "Waste" under the heading "Circularity" in accordance with the requirements of the German Commercial Code (HGB).

### Integration of sustainability-related performance in incentive schemes

In accordance with Section 87 (1) of the German Stock Corporation Act, the Supervisory Board decides on the remuneration system for the Executive Board and sets the remuneration of the individual Executive Board members. The Supervisory Board aligns remuneration to the sustainable and long-term development of the company. This means that the terms of incentive schemes are approved and updated at the Supervisory Board level. It has the authority to approve the annual bonus, known as the Short-Term-Incentive (STi), and the long-term, multi-year variable remuneration, known as the Long-Term Incentive Plan (LTIP), for Executive Board members, including setting performance criteria, target amounts and payout terms. It also oversees the overall structure and implementation of these compensation mechanisms.

The remuneration of the Executive Board members of Symrise AG consists of non-performance-related and performance-related components. Non-performance related remuneration includes a fixed salary and additional benefits. Performance-based remuneration components comprise one-year variable remuneration, i. e., the STi, and multi-year variable remuneration, i. e., the LTIP. The STi takes the form of a target bonus with three financial performance criteria as well as strategic and ESG (Environment, Social, Governance) targets. The LTIP is a four-year performance share plan that incorporates both financial performance criteria and ESG targets. Each remuneration component is subject to a ceiling. In certain cases, variable remuneration components can be withheld or reclaimed (malus/clawback).

The annual bonus (STi) and long-term, multi-year variable remuneration (LTIP) for 2025 is based on the specifications of the 2022 Executive Board remuneration system. An individual target amount for 100 % target achievement is contractually agreed with each member of the Executive Board. The STi is based on financial performance criteria (80 %) and non-financial performance criteria (20 %), which are integrated to embed the sustainability strategy within the Executive Board's remuneration system, aligning the interests of the Executive Board and shareholders as well as the company's sustainable and long-term development. These targets are revised annually and are therefore subject to constant change from year to year.

Among the non-financial performance criteria, the Supervisory Board may include ESG targets or strategic targets. As Michael Friede only joined the Executive Board in December 2025, his STi will be paid out pro rata based on actual Group performance. For Dr. Jean-Yves Parisot, Walter Ribeiro, Dr. Stephanie Coßmann and Olaf Klinger, the relevant sustainability targets for the STi are:

- Safety/MAQ key figure (occupational accidents (>1 working day) x 1 million/working hours) below 1.5 (weighting 10 % for all members)
- Responsible Sourcing Assessment: Conducting supplier risk assessments based on SEDEX/SMETA-4-Pillar criteria, prioritizing human rights for vulnerable groups in agricultural supply chains and documenting all evaluations (weighting 10 % for Dr. Jean-Yves Parisot)
- Circularity: Identification of natural streams that can be valorized (weighting 10 % for Walter Ribeiro)
- Business: Achieving efficiencies worth EUR 40 million in 2025 (weighting 10 % for Olaf Klinger)
- Diversity: Implementation of measures and initiatives to increase diversity, equity and inclusion (weighting 10 % for Dr. Stephanie Coßmann)
- Strategy: Successful onboarding (weighting 10 % for Michael Friede)

The LTIP for 2025 to 2028 also incorporates 20 % ESG targets, with the multi-year variable remuneration tied to an increase in the eco-efficiency of greenhouse gas emissions (Scope 1 and Scope 2) in relation to value creation (total value added). This is part of the Low Carbon Transition Plan (LCTP), with a target increase of 6.6 % per year.

Further information on the remuneration system is available in the 2025 Remuneration Report.

By taking relevant ESG targets into account, the sustainability strategy is embedded in the remuneration system of the Executive Board. Overall, approximately 5 % (2024: 11 %) of the total target remuneration for the Executive Board is linked to climate-related considerations. Implementation as a performance share plan incentivizes not only relative Total Shareholder Return (TSR) development but also the absolute share price performance with the intention of further aligning the interests of the Executive Board and shareholders. In addition, Symrise plans to introduce a mandatory shareholding requirement for the Executive Board in 2026. This will be put to a vote as an amendment to the 2022 Executive Board remuneration system at the Annual General Meeting in May 2026.

## Statement on due diligence

Core elements of due diligence	Sections in the Non-Financial Group Report
Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> <li>• Sustainability-related strategy, business model and value chain</li> <li>• Material impacts, risks and opportunities and their interaction with strategy and business model</li> <li>• Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</li> <li>• Integration of sustainability-related performance in incentive schemes</li> </ul>
Engaging with affected stakeholders in all key steps of the due diligence process	<ul style="list-style-type: none"> <li>• Stakeholder engagement</li> <li>• Description of the processes to identify and assess material impacts, risks and opportunities</li> <li>• Analysis of the types of affected value chain workers</li> <li>• Specific examples of Bridging the Gap (BTG) programs</li> <li>• Management of relationships with suppliers</li> </ul>
Identifying and assessing negative impacts on people and the environment	<ul style="list-style-type: none"> <li>• Description of the processes to identify and assess material impacts, risks and opportunities</li> <li>• Risk management and internal controls over sustainability reporting</li> </ul>
Actions to counteract these negative impacts on people and the environment	<ul style="list-style-type: none"> <li>• See explanations in the topic-specific chapters of this Non-Financial Group Report:</li> <li>• Actions and resources related to climate change</li> <li>• Actions and resources related to pollution</li> <li>• Actions and targets related to water resources</li> <li>• Sustainable sourcing of strategic biological resources</li> <li>• Actions and resources related to circularity</li> <li>• Actions on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions</li> <li>• Actions on training and skills development</li> <li>• Actions on diversity, equality and inclusion as well as female leadership</li> <li>• Creating a safer workplace at Symrise</li> <li>• Key actions for workers in the value chain</li> <li>• Key actions in relation to affected communities</li> <li>• Compliance training</li> </ul>
Tracking the effectiveness of these efforts and communicating	<ul style="list-style-type: none"> <li>• See explanations in the topic-specific chapters of this Non-Financial Group Report:</li> <li>• Energy consumption and mix</li> <li>• Water withdrawal, wastewater disposal and water consumption at our own operations</li> <li>• Strategic outlook</li> <li>• Waste management</li> <li>• Circular material inflow rate</li> <li>• Actions on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions</li> <li>• Monitoring the effectiveness of the actions for workers in the value chain</li> <li>• Reporting channels for affected communities</li> <li>• Symrise Code of Conduct</li> </ul>

### Risk management and internal controls over sustainability reporting<sup>36</sup>

The ICS in the Symrise Group covers both centralized and decentralized areas of the company. It is geared to ISO 31000 and based on the COSO II Framework. The Executive Board discusses the adequacy and efficacy of the ICS with the Supervisory Board or with the Auditing Committee of the Supervisory Board, as appropriate. In 2024, Symrise started a project to establish and design an internal control system in respect of reporting in reference to the European Sustainability Reporting Standards (ESRS). The purpose and objective of the outlined control system are to ensure consistent and high-quality reporting. On the basis of the overarching environment, social and governance topics, work began to directly incorporate the associated control activities for selected material sustainability matters into the relevant data collection processes, the calculation of the KPIs and the IT systems. Continuous efforts are being made to successively improve the control system.

Risk management at Symrise is based on the principles of generally recognized standards (ISO 31000) and extends across all Group companies and business units. In the Group risk report, potential risks are identified and classified according to their effect on profit (net method) as well as the likelihood of their occurrence. The result of this calculation is defined as the net risk score (NRS). As part of this process, the committees and bodies outlined above critically assess whether appropriate measures are in place to manage and monitor the identified risks. This approach is also being pursued for reporting-related risks, which is why control activities are to be directly incorporated into data collection, KPI calculation and IT systems.

#### *Specific risks*

A potential risk in relation to sustainability reporting lies in the possible misinterpretation of legal requirements, which could lead to compliance violations. Where there is uncertainty regarding interpretation, officially available guidance, such as that provided by EFRAG, HAUFEE or IDW, is consulted. Another risk arises from insufficient availability or inaccuracy of data, which may impair reporting. To address this risk, Symrise has

conducted an assessment of data availability, initiated measures to close identified gaps and assigned relevant responsibilities. Additionally, there is a possibility that operating system issues could jeopardize processes and data reliability. Regular system checks help mitigate this risk. The controls associated with reporting are currently still being established.

The Risk Management staff function in the Corporate Center coordinates risk identification across the Group. Risk reports are prepared at the level of the segments and corporate functions and are then combined at Group level to create a current overview of the risk situation. This Group risk report is submitted and presented to the Executive Board and the Auditing Committee of the Supervisory Board of Symrise AG twice a year, most recently in October 2025. The Chairman of the Auditing Committee then reports to the full Supervisory Board. In 2026, the processes for assessing risks in relation to sustainability reporting will be further systematized and documented, and the project to implement a non-financial internal control system will be continued.

### **Sustainability-related strategy, business model and value chain**

For more detailed information on the sustainability-related strategy, business model and value chain, please refer to the chapter "BASIC INFORMATION ON THE SYMRISE GROUP" in the Group management report. The most important non-financial performance indicators can be found in the economic report in the "Value-oriented management" chapter and in the outlook in the "Future company development" chapter. The table below provides an overview of references to sections of the Group management report:

<sup>36</sup> For further information on the Group's risk management and the internal control system (ICS), please refer to the Group management report's sections "Management of opportunities and risks" and "ESSENTIAL FEATURES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM."

Description	Reference to sections of the Group management report
Description of significant groups of products and (or) services offered	Business activities and products
Description of significant markets and (or) customer groups served	Market structure
Number of employees (head count), at end of period	Structure of the workforce
Undertaking is active in chemicals production	Corporate structure: Scent & Care
Description of sustainability-related goals in terms of significant groups of products and services, customer categories, geographical areas and relationships with stakeholders	Targets
Disclosure of assessment of current significant products and (or) services, as well as significant markets and customer groups, in relation to sustainability-related targets	Market structure
Disclosure of elements of strategy that relate to or impact sustainability matters	Strategy
Description of business model and value chain	Value chain of Symrise

### Market position, business model and value chain

The Symrise Group is a global supplier of fragrances and flavors, cosmetic active ingredients and raw materials as well as functional ingredients. It creates 35,000 products from mostly natural, globally sourced raw materials, with value chains in two segments (Taste, Nutrition & Health (TN&H) and Scent & Care (S&C)), emphasizing sustainable ingredients and innovative solutions for health and care. If a raw material is banned, Global Formula and Ingredient Management proactively replaces it in all relevant formulas. As of the reporting date, there are no banned products in the Food & Beverage division. Based on the mass balance approach used with regard to prohibited raw materials, Symrise assumes that no other products containing banned materials exist.

Symrise operates globally across diverse markets, including flavors and fragrances, aroma chemicals and active cosmetic ingredients, collectively serving the broader taste, scent and care industries. Symrise develops innovative products for more than 6,000 international customers. The products enable customers in the downstream stage of the value chain to set themselves apart from competitors with tailor-made end products in the rapidly changing consumer goods market.

Symrise develops its products not only in Germany but also in the regions where they are sold. The different market requirements that Symrise must address also present the company with challenges. For example, key sustainability topics and consumer preferences differ from region to region. The two segments therefore set different priorities for each region in order to offer tailored product solutions.

The Aroma Molecules division is active in chemicals production. In the Menthol business unit, Symrise manufactures nature-identical menthol, which is primarily used in manufacturing oral care products, chewing gum and shower gels. Fragrance Ingredients manufactures aroma chemicals (intermediate products for perfume oils) of especially high quality. This includes terpene-based products intended for use in both Symrise's own formulations and the global fragrance and flavor industry. However, NACE Code 20.2, "Manufacture of pesticides and other agrochemical products," is not relevant for Symrise. Furthermore, Symrise is neither active in the fossil fuel or controversial weapons sectors, nor in the cultivation and production of tobacco.

The ONE Symrise strategy is based on the three strategic pillars of growth, efficiency and portfolio, with sustainability serving as one of the three transformational drivers alongside digitalization and people & values. Symrise takes account of sustainability matters at all levels of the strategy so that it can grow the long-term value and minimize risks. Sustainability is therefore an integral part of the business model and a clear competitive advantage.

Symrise's commitment to sustainability also reduces risks, particularly those arising from complex global supply chains, such as raw material availability due to climate change or suppliers disregarding environmental and social standards. The strategic integration of sustainability into the company's core and supporting processes is managed by the Chief Sustainability Officer and Global Sustainability, a global Corporate function that defines common goals and ensures the development and implementation of sustainability-relevant issues and objectives across the extended value chain, while considering key stakeholder interests.

The operating activities of the two segments extend across research and development, purchasing, production, and the sale of products and solutions. Many materials are natural in origin, including spices, vegetables, fruits and flowers, as well as other plant materials, for example, vanilla and rose petals. It is essential for both Symrise and its customers and investors that the company deliver a strong economic performance, as this forms the basis for its future success. Effective management of environmental and social impacts along the supply chain is the key to delivering new products for customers and ensuring ethical business practices. At Symrise, responsible use of raw materials is ensured, for example, through circular economy processes. This means that valuable products are also developed from side streams of raw material processing. Transparency and control over production processes make it possible to implement improvements for the environment and society.

Symrise sources its raw materials on a global scale. The present divisional structure of the purchasing organization is to be made more centralized in the future, thus leveraging synergies to optimize purchasing processes and ensure a stable supply chain. In accordance with the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetzes (LkSG)), Symrise continuously monitors sustainability-related risks and opportunities in the supply chain and takes appropriate action when necessary.

Symrise pursues strategic backward integration to ensure responsible sourcing. In addition, the company is helping to forge closer ties with farmers and affected communities. This promotes the availability of high-quality raw materials, improves local living conditions and strengthens environmental and social standards.

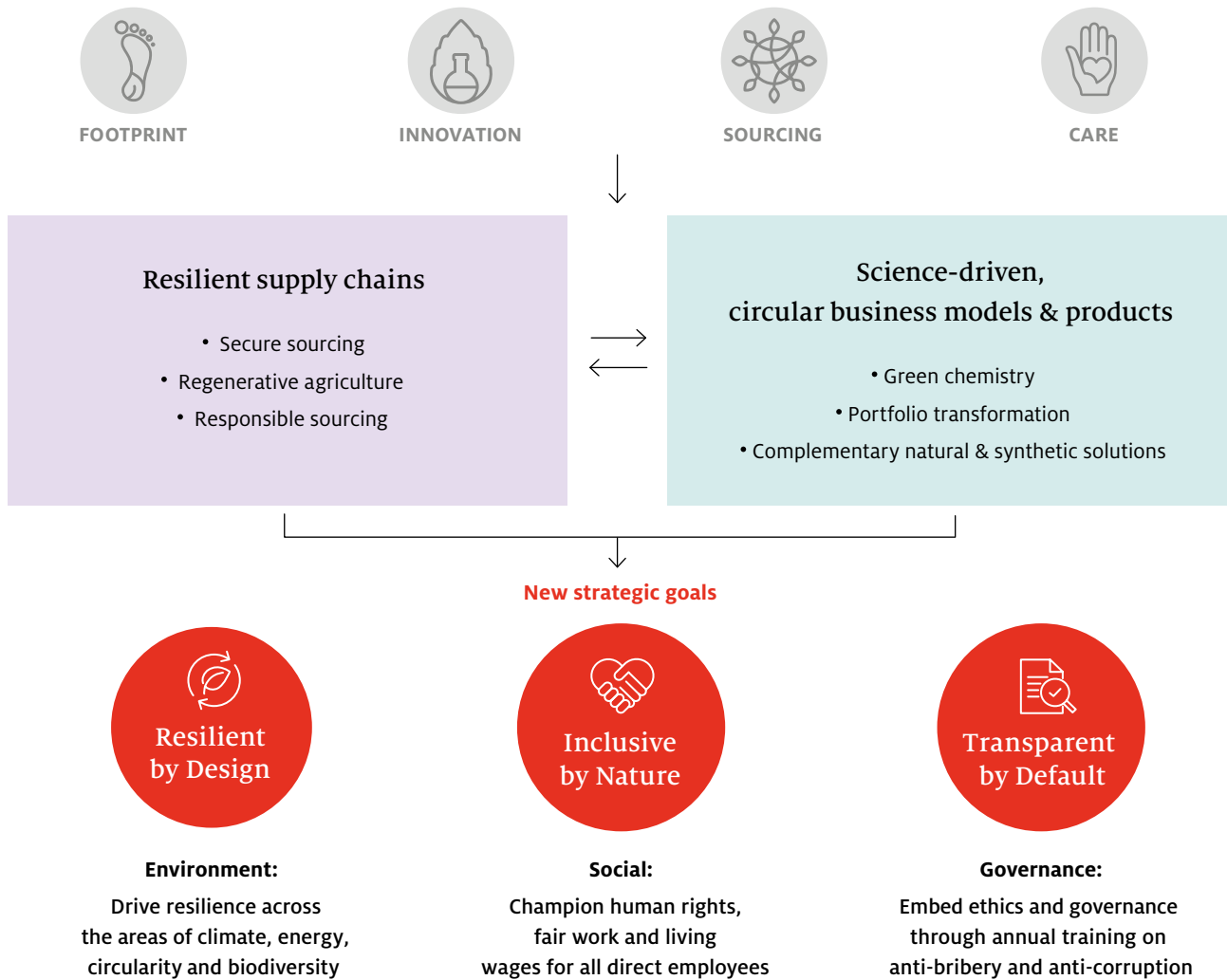
### **Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products**

In parallel with the double materiality assessment, Global Sustainability conducted a review of the sustainability organization's strategic orientation. The underlying method is known as the Lead-Manage-Monitor Framework, which categorizes sustainability topics into those requiring oversight to protect core fundamentals, those necessitating strategic management to ensure progress and parity and those offering opportunities for Symrise to utilize its unique expertise to lead and influence the sector.

As part of the reorganization of the Sustainability function in the context of the ONE Symrise strategy, a strategic realignment of sustainability-related activities has also taken place. This means that the existing sustainability agenda – encompassing the areas of environmental protection and global reach (footprint); sustainable research and development (innovation); sustainable raw materials procurement (sourcing); and social responsibility (care) – will serve as a reference for the last time in this fiscal year.

Symrise's revised sustainability aspirations serve to minimize risks that might jeopardize the Group's growth. In particular, this relates to risks that could arise from the complex global supply chain. These include the risks that key raw materials are no longer available as a result of climate change or natural disasters or that suppliers potentially disregard environmental and social standards or human rights due diligence obligations, thus exposing Symrise to reputational risks. Symrise is responding to these risks through sustainable supplier management.

Therefore, the sustainability strategy will focus on end-to-end integration across the value chain, driven by two pillars: building resilient supply chains through secure sourcing, regenerative agriculture and responsible practices, and advancing science-driven, circular business models and products with green chemistry, portfolio transformation and complementary natural and synthetic solutions. These efforts will be supported by robust programs in traceability, governance and assurance to ensure transparency and accountability.



The Supervisory Board has approved new strategic goals:

"Resilient by Design": Symrise will aim to drive resilience across the areas of climate, energy, circularity and biodiversity with the clear ambition of net-zero GHG emissions for Scope 1, 2 and 3 by 2040, based on a new 2025 base year. To achieve this new long-term commitment, it will be necessary to validate the existing ambitions and also define updated or new targets that take into account feasibility studies and practical boundaries in order to achieve measurable milestones in the sense of the following ambitions:

- Whenever possible, sourcing 100% of the company's energy from renewable sources by 2030 to replace carbon offsetting via RECs with PPAs

- Focusing on innovation so that 90% of new products deliver a measurable sustainable benefit by 2030
- Establishing a material transition roadmap for renewable and sustainable feedstock by 2028
- Developing initial measures for forest, water, pollution and waste management by 2027
- Preparing a traceability roadmap in the course of 2026

"Inclusive by Nature": Symrise will advocate for human rights, fair working conditions and diversity, equity and inclusion (DEI); it is committed to paying living wages to all direct employees by 2030, extending to contingent workers and strategic suppliers by 2035. Achieving this long-term commitment requires setting well-defined targets that reflect realistic parameters, ensuring measurable milestones aligned with the following ambitions:

- Increasing the proportion of women at the first management level to 40% and at the second level to 50% by 2030
- Evaluating the riskiest and most relevant supply chains (based on 2025's analysis) with a clear prioritization by 2030
- Driving more than 50 community engagements as part of supply chain due diligence by 2030
- Implementing a new the Bridging the Gap (BTG) roadmap by 2028

"Transparent by Default": Symrise is embedding ethics and governance, coupled with the obligation of ensuring that 100 % of non-production employees receive annual anti-bribery and anti-corruption training as a way of strengthening a culture of integrity. To strengthen both operational excellence and employee involvement as part of the strategic commitments, precise targets will be established, providing a clear path toward measurable milestones through the following ambitions:

- Increasing customer satisfaction through measured quality performance with a commitment to reduce non-quality costs by EUR 2.5 million annually under the ONE Symrise initiative
- Extending the employee engagement survey to cover the entire workforce by 2028

For each of these goals, the central priority of the next fiscal year will be to define detailed targets. For Symrise, this means setting precise non-financial control variables for the strategic direction, thereby shaping a clear roadmap toward the following milestones for each pillar:

### Stakeholder engagement

The stakeholders of Symrise include all groups that are directly or indirectly affected by the company's activities or that can influence them. These include shareholders and investors who place a particular emphasis on transparency, stable returns and long-term strategies. Employees are also among the most important stakeholders, since their motivation, loyalty and expertise contribute significantly to the company's success. Customers expect Symrise to deliver reliable products, innovations and clear added value. Suppliers and business partners, in turn, value predictable cooperation and fair business practices. Regulatory authorities and political decision-makers are also key stakeholders, since they set up and monitor the legal framework. The public and the media shape the company's image, while social groups such as NGOs and associations formulate expectations regarding sustainability, social responsibility and compliance.

Symrise identifies and prioritizes its stakeholders on the basis of AA1000 Stakeholder Engagement Standard. This framework helps determine the most important groups based on their influence, interest and potential impact on the company's strategy and performance. Stakeholder engagement is a central element of Symrise's sustainability strategy. The company actively seeks dialogue in order to understand expectations and concerns and to take them into account in the further development of its strategy and business model. For example, the company asks users of the website specifically about how they became aware of Symrise, which helps better understand and optimize the stakeholder journey. In addition, Symrise conducted a website benchmark survey asking stakeholders about their experiences on the website and what they expect. This benchmark survey was carried out by an external company. Other examples include the ExBo & You Connect Tour with town hall meetings and on-site workshops, the ONE Symrise Hub, the Transformers onboarding sessions and ensuing pulse interactions, the monthly ONE Symrise Leaders calls and the open Q&A page used to capture and answer questions. Other examples include investor relations roadshows, events such as Capital Markets Day, the works meeting and the annual general meeting of Symrise AG.

Stakeholders have a wide range of expectations when it comes to corporate communications. Transparency is key, especially when it comes to topics such as sustainability and corporate strategy. A continuous, dialogue-oriented exchange with all stakeholder groups is essential for building trust and maintaining long-term relationships. Communication must be tailored to specific target groups: Each group needs relevant messages that are conveyed via the appropriate channels. Consistency and credibility are just as important as the ability to respond quickly and appropriately to concerns or crises.








Customers are reached through target group-specific marketing, service communication and product campaigns. Suppliers and customers benefit from partner portals such as SEDEX and regular dialogue workshops. Political players are addressed through public affairs, position papers and strategic dialogue. The media are involved through proactive press relations, background discussions and transparent crisis communication. NGOs and social groups are addressed through sustainability reports, dialogue forums and joint projects.

Symrise systematically takes the views of its stakeholders into account in its corporate orientation and communication strategy. A key example of this is the review of the double materiality assessment, which, as in previous years, was supplemented by targeted stakeholder surveys. As part of this process, the most pressing expectations and concerns were identified and then aligned with the company's strategic priorities. The results were directly incorporated into the development of sustainability goals, risk management processes and communication planning. Top management is regularly informed by the Chief Sustainability Officer (CSO) on sustainability topics, which also includes the views of stakeholders.

Participation in external ESG ratings such as the Carbon Disclosure Project (CDP) or EcoVadis for transparent and traceable assessment and communication also underscores Symrise's desire to take all stakeholder concerns into account. In addition, Symrise is involved in strategic partnerships – for example, with the German Society for International Cooperation (GIZ), the Rainforest Alliance and the Union for Ethical Bio-trade (UEBT) – particularly on issues such as biodiversity and sustainable procurement. Further dialogue with stakeholders takes place through participation in a range of initiatives, including the World Climate Change Conference (COP 30) and Bridging the Gap (BTG) activities.

In the future, the company plans to further strengthen stakeholder engagement – for example, by expanding digital interaction channels, increasing transparency in feedback processes and regularly updating the materiality assessment. This will allow the company to remain flexible and respond specifically to changing stakeholder expectations and requirements.

The following table provides an overview of Symrise's various stakeholders and the corresponding communication formats:

Stakeholder group	Interests and views of stakeholders and purpose of engagement	Communication measures	Strategic influence and adaptation
Investors and shareholders 	<ul style="list-style-type: none"> <li>• Transparency in financial reports</li> <li>• Stable returns</li> <li>• Long-term growth strategy</li> <li>• Risk management</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly and annual reports</li> <li>• Investor Relations website and publication of ratings (Sustainalytics, EcoVadis, SEDEX, etc.)</li> <li>• Capital Markets Days</li> <li>• Webcasts and analyst calls</li> </ul>	Strengthens focus on long-term value creation, ESG integration, transparent governance; adaptation: expand investor relations, sustainability reports
Employees 	<ul style="list-style-type: none"> <li>• Job security</li> <li>• Career and training opportunities</li> <li>• Fair compensation and recognition</li> <li>• Work-life balance</li> <li>• Collective ownership and participation</li> <li>• Access to information and resources</li> </ul>	<ul style="list-style-type: none"> <li>• Townhall meetings</li> <li>• Virtual targeted calls</li> <li>• Intranet, internal newsletters, digital channels and platforms, and internal magazine</li> <li>• Feedback loops: pulse polls, metrics tracking, Q&amp;As</li> <li>• Training programs</li> <li>• Cross-regional communities and networks</li> </ul>	Drives operational excellence, innovation, customer experience and talent development, promotes and co-creates cultural change and organizational transformation, ensures compliance and ethical standards; adaptation: invest in training, flexible working models and internal communication, reinforce wide empowerment through internal networks, continuous dialogue, digital enablement and systematic feedback integration
Customers 	<ul style="list-style-type: none"> <li>• High-quality products</li> <li>• Secure supply chain</li> <li>• Innovation and sustainability</li> <li>• Reliable service, customization and technical support</li> <li>• Transparent communication</li> <li>• Cost-effectiveness and performance in use</li> <li>• Speed, agility and partnership</li> </ul>	<ul style="list-style-type: none"> <li>• Marketing campaigns</li> <li>• Industry events and conferences (innovation days, tradeshows, etc.)</li> <li>• Social media engagement</li> <li>• Newsletters and product info</li> <li>• Dedicated customer websites and portals</li> <li>• Articles and business reviews</li> <li>• Webinars, online training courses</li> </ul>	Drives innovation, digitalization, customer centricity, co-creation and operational and supply chain excellence; adaptation: develop new products, digital services and omnichannel strategy. Strengthen technical support and co-creation, enhance supply chain transparency, expand regulatory and sustainability services, personalize customer experience
Suppliers and business partners 	<ul style="list-style-type: none"> <li>• Long-term partnerships</li> <li>• Fair contract terms</li> <li>• Planning reliability</li> <li>• Sustainability requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Supplier Days</li> <li>• Regular status meetings</li> <li>• Sustainability workshops</li> <li>• Supplier portals and ratings</li> </ul>	Raises requirements for sustainability and compliance; adaptation: supply chain transparency, partnership programs, audits
Regulators and policy-makers 	<ul style="list-style-type: none"> <li>• Compliance with legal requirements</li> <li>• Transparency and information</li> <li>• Contribution to economic development</li> </ul>	<ul style="list-style-type: none"> <li>• Participation in industry associations</li> <li>• Dialogue with local and regional politics</li> <li>• Regular reporting</li> <li>• Dialogue events</li> <li>• Position papers</li> </ul>	Ensures regulatory compliance, minimizes risks; adaptation: compliance management, lobbying, reporting processes
Public and media 	<ul style="list-style-type: none"> <li>• Corporate and business information</li> <li>• Sustainability and social responsibility</li> <li>• Crisis communication</li> </ul>	<ul style="list-style-type: none"> <li>• Press releases</li> <li>• Interviews and media talks</li> <li>• Social media communication</li> <li>• CSR reports</li> </ul>	Influences reputation and brand value; adaptation: proactive communication, CSR initiatives, crisis management
NGOs and associations 	<ul style="list-style-type: none"> <li>• Generate sustainable value for society</li> <li>• Human rights</li> <li>• Environmental protection and climate change mitigation</li> <li>• Compliance</li> </ul>	<ul style="list-style-type: none"> <li>• CSR and sustainability reports</li> <li>• Dialogue events</li> <li>• Partnerships and initiatives</li> <li>• Transparent communication</li> </ul>	Strengthens sustainability strategy and social responsibility; adaptation: cooperations, ESG targets, investments in environmental and social projects

## Double materiality assessment and determination of disclosure requirements

### Description of the processes to identify and assess material impacts, risks and opportunities

Since this Non-Financial Group Report has been prepared in reference to the European Sustainability Reporting Standards (ESRS), the principle of double materiality does not lead to an immediate obligation for Symrise to report on each sustainability matter identified as material in ESRS-1 AR 16. In line with the requirements of the German Commercial Code (HGB), the topics identified have been summarized into the matters outlined in the chapter “Disclosure requirements covered by the Sustainability Statements.” This involved an overall assessment that took into account the relevance of the individual topics and any actions already taken.

Material impacts, risks and opportunities (IROs) are assessed on the basis of double materiality, considering both impact materiality and financial materiality. These assessments serve as the foundation for the sustainability information Symrise discloses, which is prepared in reference to the ESRS rather than in full accordance with them. A sustainability matter is therefore material if it meets the criteria for impact materiality, for financial materiality or for both:

**Impact materiality:** The undertaking’s business activities have or are likely to have significant positive or negative impacts on people or the environment, whether in the short, medium or long term. This extends to impacts of the undertaking’s own operations as well as those of its upstream and downstream value chain – including products, services and business relationships. In this context, business relationships refer not only to direct contractual relationships, but also to the entire value chain.

**Financial materiality:** A sustainability matter has or is likely to have a material financial impact on the undertaking. This is the case if there are risks or opportunities that have or are likely to have a significant short-, medium- or long-term impact on the undertaking’s development, financial position, financial performance, cash flows, access to financial resources or capital costs.

The Double Materiality Assessment (DMA) in reference to ESRS 1 that Symrise conducted for the 2025 reporting year builds on the existing materiality assessment for the 2024 fiscal year.

It is considered a refinement, since it builds upon the prior year’s results. Impacts from changes in strategy and business model are taken into account, with an emphasis on those areas that are specific to the business model.

The purpose of this refinement, which is part of the mandatory annual review, is to verify whether the material subtopics in 2024 continue to reflect the strategic direction of the Symrise Group and whether any of the topics carry material risks or opportunities for Symrise – both in relation to the overarching ONE Symrise initiative and the restructuring of the sustainability organization.

This process only involved internal stakeholders and also contained a peer group benchmark in regard to the material topics. Symrise did not directly engage with affected stakeholders or involve them in the evaluation process. Their perspectives were considered indirectly, with internal participants incorporating insights from prior stakeholder interactions into the severity assessment. Plans are underway for a comprehensive revision of the DMA, including a broad-based, direct stakeholder consultation last conducted in fiscal year 2022, which is likewise expected to be revisited as part of ongoing strategic considerations. Implementation will be closely tied to the availability of a reliable regulatory framework across Europe and nationally.

The basis for the refinement was an analysis of the existing IRO inventory from 2024’s DMA in relation to Symrise’s business model. It is based on international frameworks and what they require in terms of content – including the ESRS, the Global Reporting Initiative (GRI), the UN Sustainable Development Goals (SDGs) and the EU taxonomy. The IROs identified then underwent a materiality assessment through online surveys of internal sustainability experts and qualitative interviews with selected employees, through which Symrise’s ESG impacts as well as their relevance to its business were evaluated.

In parallel with the DMA, the Global Sustainability Leadership Team, with external support, a review of the sustainability organization's strategic orientation. The underlying method is known as the Lead-Manage-Monitor Framework, which categorizes sustainability topics into those requiring oversight to protect core fundamentals, those necessitating strategic management to ensure progress and parity and those offering opportunities for Symrise to utilize its unique expertise to lead and influence the sector. With this clear guidance on resource allocation and strategic emphasis across all sustainability initiatives, it addresses the long-term direction at an overarching level but also influenced the double materiality assessment, which is performed at a highly detailed level separately for each impact, risk and opportunity. The results of the materiality assessment were discussed and validated by the Chief Sustainability Officer (CSO) together with the Global Sustainability Leadership Team and subsequently approved by the Executive Board.

Given that Symrise is undergoing a global transformation under the ONE Symrise initiative, which includes strategic projects currently in implementation, this slightly changed the process of identifying IROs in comparison with the prior reporting period. A major milestone was the first global Sustainability Week, which took place in Rennes, France, in May and brought together a variety of employees engaged in sustainability topics. Two dedicated sessions started the refinement of the double materiality assessment, focusing on identifying interlinked impacts, risks and opportunities (IROs) across the climate, nature, social and governance dimensions, which ultimately led to adjustments to the content of the inventory.

### **Determination/preparation of the IRO inventory and evaluation**

For the refinement of the DMA, Symrise first reviewed the inventory from 2024's DMA of potentially relevant sustainability topics and their associated impacts, opportunities and risks, taking into account the company's activities and dependencies worldwide. As a first step, this involved consolidating the sustainability matters that Symrise had already identified in previous materiality assessments, mainly considering the (sub-)subtopics covered in the topical ESRS, into a comprehensive list. As part of the materiality assessment process, Symrise identified both direct and indirect impacts, risks and opportunities linked to its business. Direct impacts stem from

the company's own operations, such as emissions, energy use and working conditions, which are at least partially monitored through audits, environmental metrics and employee surveys. Indirect impacts arise from business relationships, particularly in the supply chain, including impacts related to human rights, environmental harm and corruption. These are identified through risk analyses, industry benchmarks, external databases (e. g., EcoVadis, SEDEX) and stakeholder dialogue. The assessment covers the entire value chain and follows international standards such as the UNGP on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

In the second step, Symrise's internal sustainability employees identified and described actual and potential impacts, risks and opportunities (IROs) for each of these topics. During this process, Symrise identified both positive and negative impacts associated with its business activities or business relationships along the entire value chain. The company also identified sustainability-related risks and opportunities, including those arising from dependencies on natural, human and social resources. The identification was conducted on a gross basis and drew on the company's own analyses, such as the results of the human rights risk analysis, internal expertise on industry-typical IROs, product-specific environmental declarations and Symrise's risk inventory. In addition, Symrise conducted research on IROs that are typical for the industry, based on the following main criteria:

- Examination of Symrise's business activities and direct and indirect business relationships worldwide and along the entire value chain. This also took into account specific activities, business relationships and regional aspects whose potential or actual impacts are known to Symrise because they were identified in the course of the due diligence process.
- Consideration of affected stakeholders and users of sustainability information by Symrise experts who are in contact with them
- Check for completeness by matching the IROs with Symrise's risk management
- Examination of possible dependencies by deducing opportunities and risks from positive and negative impacts and grouping them into topical clusters

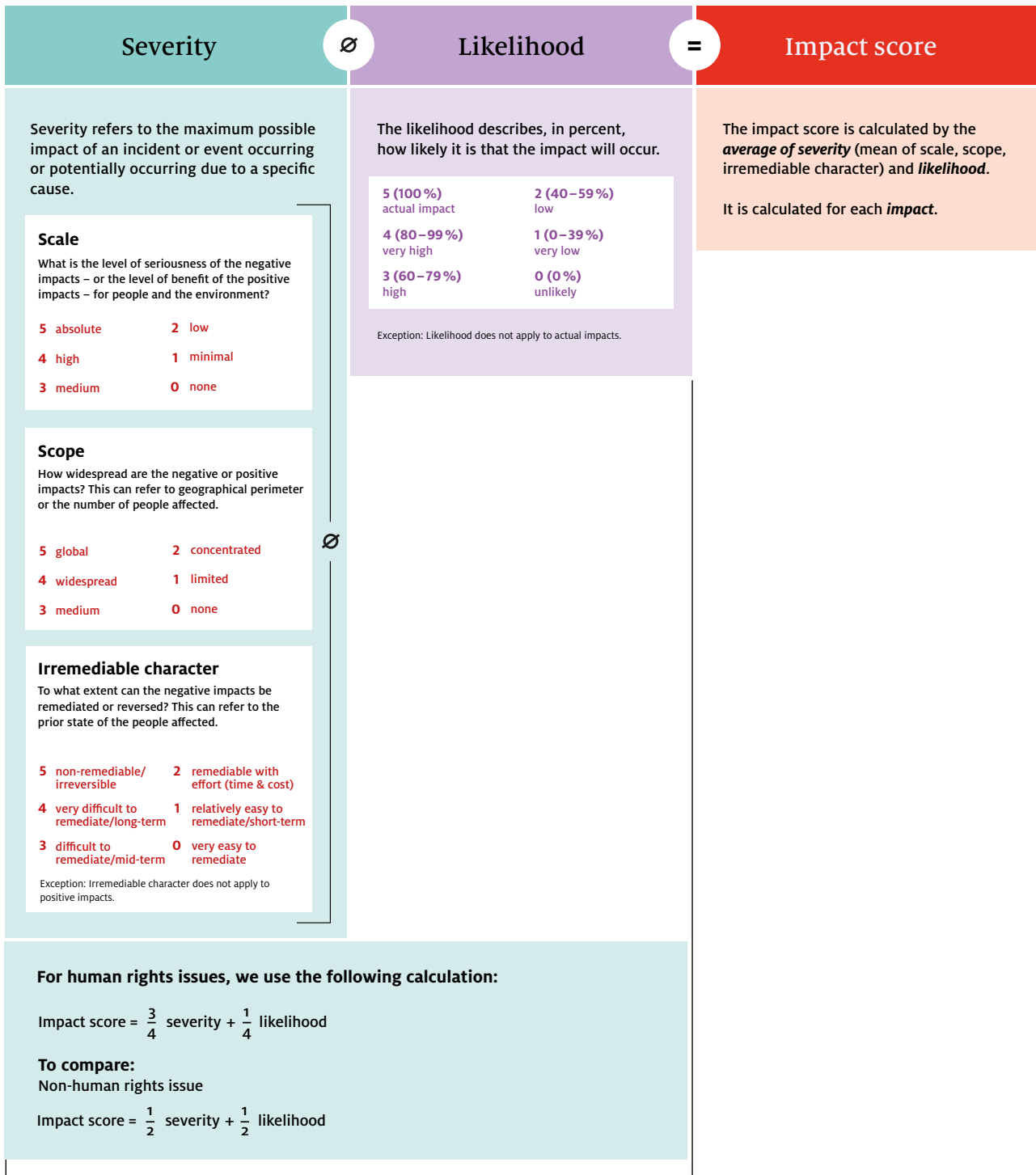
This resulted in an inventory of potentially relevant IROs, which were individually evaluated by sustainability experts from various areas of the company – using a bottom-up approach and referencing ESRS requirements and the IG 1: Materiality Assessment Implementation Guidance of the European Financial Reporting Advisory Group (EFRAG) – to determine material sustainability matters.

Due to the Lead-Manage-Monitor Framework influencing the double materiality assessment, the entire process was driven by the review of whether a given impact, risk or opportunity is directly linked to the production and distribution of fragrances, flavorings, cosmetic base materials and active ingredients, functional ingredients or solutions for use in food production that are based on natural raw materials.

The assessment process is based on defined assessment criteria to ensure objectivity and consistency. Evaluations refer to these assessment criteria and are based on a clear rationale, with alignment between reasoning and scoring. Wherever possible, assessments are evidence-based, drawing on published data or scientific research. Internal expertise and organizational knowledge are an essential part, including references to relevant policies, initiatives or operational data. To prioritize and determine which sustainability matters are material, each IRO is evaluated separately against materiality thresholds. Therefore, Symrise defined assessment parameters and criteria in advance. All IROs relate to a specific time horizon: short-term, medium-term or long-term. Based on these dimensions, Symrise assessed when a specific IRO element is likely to materialize to the full extent. Each IRO element, regardless of the type, was rated on a spectrum of 0 to 5, with qualitative definitions of the individual values. The cut-off for being considered material was set at greater than or equal to 3.5 (2024: 3). The threshold was raised compared to the previous year to enable a clearer distinction in the mid-range between relevant but non-material IROs and relevant and material IROs. All assumptions made for the gross assessment of the impacts, risks and opportunities are based on internal environmental, social and business data and analyses, as well as on the findings of well-founded external studies.

To determine impact materiality, the severity of each impact was assessed based on defined criteria – for positive impacts based on the scale and scope, and for negative impacts additionally based on their irremediable character. The severity score reflects the average of the individual parameters. Where actual impacts were concerned, the assessment was based on severity; for potential impacts, likelihood was also taken into account. To calculate the final impact score, Symrise this year applied the average of severity and likelihood, representing a methodological change from the prior year, where severity and likelihood were multiplied. This adjustment reflects Symrise's decision to give both factors equal weight, addressing that materiality was previously driven too strongly by likelihood. To meet the ESRS requirements, particularly ESRS 1, section 3.4 on impact materiality (§54), a more differentiated approach was applied for negative human rights impacts, giving greater weight to severity than to likelihood. The new approach ensures a more balanced assessment logic. The four factors of scale, scope and irremediable character, as well as likelihood, were assessed for each impact, taking into account various stakeholder perspectives. From this, the mean value was derived.

The consolidated bottom-up assessment was subsequently reviewed by the CSO from a corporate strategy point of view, focusing not on individual divisions but rather on Symrise as a whole and strategic priorities for specific parts of the business. Where appropriate, the scope was adjusted and the severity and likelihood of impacts were reassessed. In terms of the overall number of impacts, the top-down adjustment had only a minor impact on the overall result of the impact materiality. Since different criteria and time horizons have to be considered in the evaluation, the double materiality assessment was conducted in parallel with the established risk management processes and ultimately included based on the results.



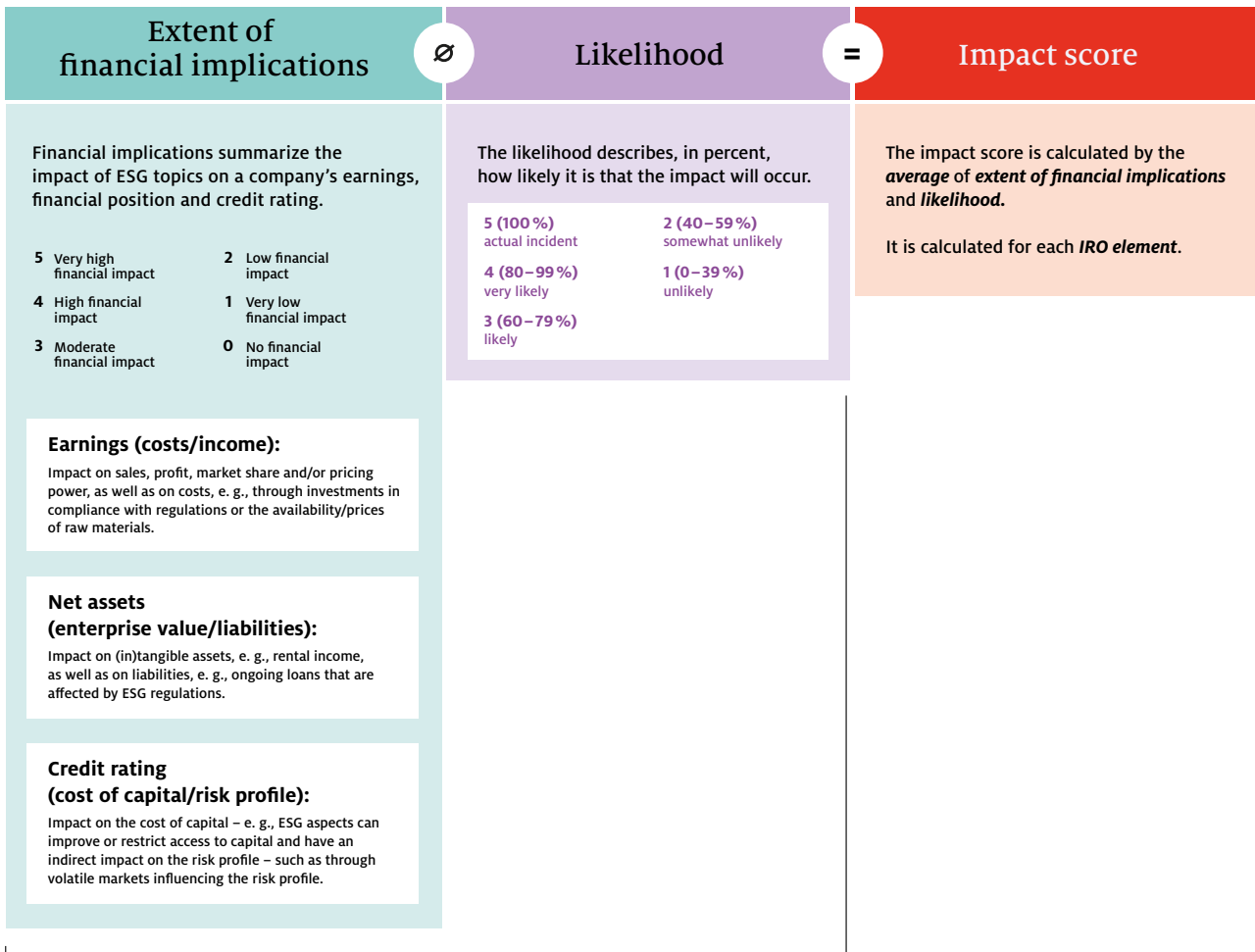
Symrise experts evaluate these four parameters for each impact element.

Symrise systematically assesses risks through its ERM framework, which includes sustainability-related risks. The risk matrix evaluates financial, operational, reputational and compliance dimensions, allowing sustainability risks to be compared and weighted against other business risks.<sup>37</sup> Impacts identified through the double materiality assessment have been incorporated into the risk inventory and subjected to the same review and approval processes as other risks. The aim of this integration is to capture sustainability-related risks with potential financial implications and disclose them under the corresponding risk categories.

A risk or opportunity is considered financially material if it has or might have a significant impact on the undertaking's development, financial position, financial performance, cash flows, access to financial resources or capital costs. Financial materiality was assessed using an average of the financial impact score and likelihood. The evaluation considered the net financial effect on Group EBIT and the risk profile. In line with the risk management methodology, impacts on EBIT are categorized from "very low" (up to EUR 20 million) to "very high" (more than EUR 80 million), while likelihood ranges from "very low" (0–20%) to "very high" (81–100%).<sup>38</sup>

<sup>37</sup> The risk matrix is described in detail in the section "Approach to evaluating risks."

<sup>38</sup> For further information, see the chapter "Approach to evaluating risks."



Symrise experts evaluate these two parameters for each risk and opportunity element.

The assessment of risks and opportunities took into account the extent of the financial effects and their likelihood on a net basis. Financial effects included impacts on the operating result (EBIT) and the risk profile. In line with the methodology for assessing potential impacts, opportunities and risks were assessed by the average of the financial impact score and the likelihood.

Risk Management and other relevant internal stakeholders at Symrise evaluated the parameters for each risk and opportunity element. In doing so, they followed the established opportunity and risk management logic. The scale used for financial effects in the materiality assessment is the same as that used for the EBIT impact. A very low risk (I) thus corresponds to a very low financial impact (1). The same logic applies to the other risk scales II to V and 2 to 5.<sup>39</sup>

Since different criteria and time horizons have to be considered in the evaluation, the double materiality assessment, which was carried out in reference to the ESRS, was conducted in parallel to the established risk management processes, and ultimately included based on the results. The results of the materiality assessment were validated by expert groups at Symrise (such as the Global Sustainability Leadership Team) and approved by the Executive Board and Supervisory Board. They will be reviewed on an annual basis.

### **Derivation of material sustainability matters**

The materiality threshold serves as a link between the evaluated IROs and Symrise's material sustainability matters. If an impact, risk or opportunity has received a score that is above or equal to the set threshold, the associated subtopic becomes material for Symrise based on this gross score.

In addition, assumptions play a key role in shaping the assessment. These include, for example, critical supplier regions for raw materials or patterns of energy and water consumption at production facilities. Such assumptions provide context for evaluating potential impacts and risks across the value chain. Finally, all assessments focus on the actual impact rather than perceived importance, ensuring that decisions are grounded in measurable effects.

A sustainability topic is deemed material if it meets the criteria for impact materiality, for financial materiality or for both, with a relevance concept also being applied. Symrise considers the links between its impacts and dependencies and the risks and opportunities arising from them during the double materiality assessment. This process identifies both positive and negative impacts across the entire value chain. For example, positive impacts include the efficient use of side streams, while negative impacts may involve greenhouse gas emissions from production sites. Symrise also evaluates sustainability-related risks and opportunities stemming from dependencies on natural resources such as water, human resources like skilled labor, and social factors such as community relations.

To enable an integrated view of the interdependencies between impacts and the related risks and opportunities, the impacts identified in the double materiality assessment have been incorporated into the risk inventory and integrated into the established risk management process since this fiscal year. They are subject to the same review and approval procedures.

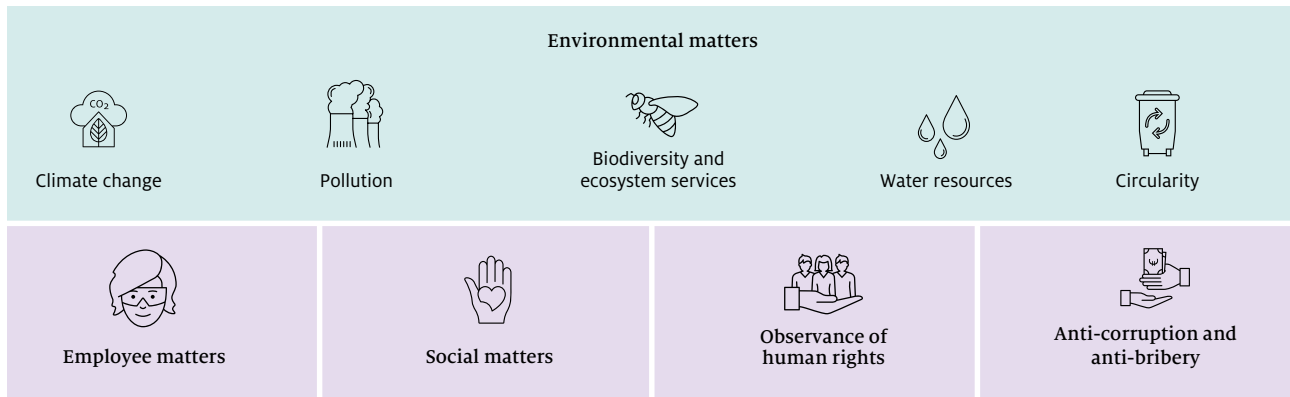
### **Disclosure requirements covered by the Sustainability Statements**

From Symrise's point of view, sustainability-related topics cannot be considered in isolation, but interact strongly with each other. The level of detail and the information to be published depend on whether the topic is identified as relevant and reportable.

To determine the materiality of information to be disclosed, Symrise first used a quantitative threshold, followed by a qualitative review, with the latter guiding the final decision to avoid relying solely on quantitative thresholds. This approach focused on evaluating the individual topical disclosure requirements under the ESRS with regard to:

<sup>39</sup> For further details, please refer to chapter "Opportunity and Risk Report."

## Material sustainability matters



- their significance compared with other disclosure requirements in order to avoid information overload,
- their actual usefulness as a basis for decision-making for users of the Sustainability Statements, and
- their appropriateness in the context of the business model and the value chain.

The summarized sustainability topics have been identified as relevant, taking account of the minimum matters set out in the German Commercial Code (HGB), and are listed in the table “Topics reported on in accordance with the CSR Directive Implementation Act (CSR-RUG).” Symrise has combined the subtopics “Resource inflows, including resource use,” “Resource outflows related to products and services” and “Waste” under the heading “Circularity” in accordance with the requirements of the German Commercial Code (HGB).

Based on this comprehensive evaluation, “Consumers and end-users” was not identified as a material sustainability matter for Symrise. Consequently, the disclosure requirements in the corresponding topical ESRS S4 for this topic have been omitted. This conclusion is based on the specific nature of Symrise’s business model: Within the Symrise Group, activities involving direct business with actual end-consumer products occur only to a very limited extent. The Symrise Group is a global supplier of fragrances and flavors, cosmetic active ingredients and raw materials as well as functional ingredients. These are incorporated by customers – such as manufacturers of food, beverages, cosmetics and pharmaceuticals – into their own finished consumer goods. As a result, Symrise’s direct influence

on consumer-facing aspects, such as product labeling, marketing or end-user safety, is significantly reduced compared to companies that produce and sell final products themselves. Therefore, sustainability impacts and responsibilities related to consumers and end-users are largely managed by the customers, while Symrise prioritizes upstream value chain topics such as responsible sourcing, environmental stewardship and innovation in ingredients over the downstream value chain.

### List of datapoints that derive from other EU legislation

For the list of datapoints that derive from other EU legislation, please refer to the section “Further information and reporting standards,” which is not part of the Non-Financial Group Report.<sup>40</sup>

### Material impacts, risks and opportunities and their interaction with strategy and business model

The double materiality assessment has resulted in the material IROs as outlined in the table below. The overview illustrates where these IROs are located in the company’s operations and value chain, connecting them to the overarching strategy and business model. While the fundamental aspects of Symrise’s business model remain unaffected by the impacts, risks and opportunities identified in the materiality assessment, the corporate strategy is largely influenced by them. A more detailed explanation of how the identified material topics, opportunities and risks interact with the corporate strategy and business model is available within the subtopics of the Sustainability Statements.

<sup>40</sup> The list of datapoints that derive from other EU legislation is not covered by the limited assurance engagement.

All topics identified as material are either directly incorporated into the corporate strategy or are firmly anchored elsewhere, such as in HR Management. Further information on this can be found in the “Strategy” chapter. The integrated corporate strategy is based on certified quality, environmental and energy management systems in accordance with ISO standards. One of the key activities planned for 2026 is to certify additional production sites according to ISO 14001. Symrise generally makes use of the option to omit information whose disclosure can be phased in over time in accordance with ESRS 1. This applies in particular to all disclosure requirements relating to “social dialogue”. Anticipated financial effects will not be reported until the mandatory reporting requirement takes effect.

The Executive Board is responsible for sustainability at the executive level, while the CSO oversees the (further) development of sustainability within the context of the integrated corporate strategy and reports directly to the Executive Board. A reciprocal relationship exists between the Group’s strategy and business model and the identified IROs. On the one hand, the identified material IROs affect the Group’s strategic direction and, on the other hand, strategic decisions affect the IROs. In response to the identified IROs, the Group adapts its business model and strategy to remain resilient and to capitalize on opportunities. This is shown by the overarching ONE Symrise initiative, the restructuring of the sustainability organization and the review of the overall sustainability strategy, which took place in 2025. The main aspects of this strategy include reducing the carbon footprint and enhancing efficiency in sourcing. To achieve this, Symrise is improving its energy efficiency, switching to renewable electricity and engaging actively with suppliers.

The identified IROs that concern the Group’s own workforce underscore the importance of fostering an inclusive,

respectful and safe workplace, which in turn guides strategic decision-making. The identification of these IROs has increased awareness of the importance of considering potential impacts on the workforce in relation to the Group’s strategy, business model and decision-making. It has also emphasized the importance of staying connected with the workforce. Accordingly, Symrise launched various local ONE Symrise engagement initiatives – such as Coffee talk in Holzminden and the ExBo & You Connect tour 2025 – to gather insights and foster a sense of belonging. In addition, the identification of IROs has resulted in the Group increasing its focus on responsible and ethical business conduct. Specifically, it is actively collaborating with partners across the value chain to identify and mitigate business conduct risks such as corruption and bribery.<sup>41</sup> The results of the risk reporting process are incorporated into the updated double materiality assessment, among other things.

Given the highly complex nature of assessing the resilience of its strategy and business model, Symrise started out by conducting an extensive analysis of the impacts of climate change in the 2024 fiscal year. In 2025, a comprehensive evaluation of the strategy and business model was initiated to determine whether, from a resilience perspective, all material impacts and risks were being addressed and all identified opportunities were being exploited. Two main strategic pillars have been identified around Resilience & Circularity. In 2026, the goal is to define specific roadmaps of relevant topic areas via collaboration and an inclusive stakeholder engagement process. This is consistent with the fact that a significant portion of the measures is still in the conceptualization and planning phase and will therefore be implemented in the medium term. Furthermore, the implementation of the measures requires cooperation with service providers, suppliers and customers. Symrise therefore has only limited influence on the extent to which these measures can actually be realized.

<sup>41</sup> The individual risks are outlined in “Opportunities and risks in detail” section under the respective “Environment (safety, health, ecology and quality),” “Human resources” and “Compliance, law and regulatory framework” risk categories.

Topic	Category	Material impacts, risks and opportunities	Positive/ negative	Time horizon	Value chain stage	Policies*
Climate change	!	Due to climate change-induced physical risks such as extreme weather events, droughts and shifting precipitation patterns, agricultural output is limited. This reduction in supply creates upward pressure on prices for agricultural products, potentially impacting supply chain costs.		⌚ ⌚	↑	Environmental Policy Responsible Sourcing Policy
	!	There is a risk that increasing frequency and severity of extreme weather events may lead to operational disruptions, property damage and lost production time at manufacturing sites, thereby causing revenue loss.		⌚ ⌚ ⌚	OO	
	!	Decreasing profitability and reduced operational stability may occur as a consequence of rapid price increases due to volatility of global energy markets.		⌚	OO	
	!	Energy and process efficiency measures could entail considerable adaptation costs, increasing operating costs and investment need.		⌚ ⌚	OO	
	!	Climate change impacts and regulatory changes could raise raw material costs and limit supply, affecting production profitability.		⌚ ⌚	↑	
	●	Sourcing of raw materials with a high embedded carbon content significantly contributes to the company's Scope 3 CO <sub>2</sub> emissions, impacting its overall carbon footprint and transformation capability (e. g., Scope 3.1).	●	⌚	↑	
	●	Greenhouse gas emissions from employee commuting and business travel, especially by car and air, contribute to the company's Scope 3 carbon footprint.	●	⌚	OO	
	●	Symrise factories contribute to climate change through direct CO <sub>2</sub> emissions from production processes and energy use.	●	⌚	OO	
	●	Transporting raw materials and products generates CO <sub>2</sub> emissions, contributing to the company's carbon footprint and climate impact.	●	⌚	↑	
	●	Greenhouse gas (GHG) emissions from energy consumption directly contribute to the company's carbon footprint.	●	⌚	OO	

Positive impact +  
<1 year ⌚

Negative impact ●  
1–5 years ⌚ ⌚

Actual impact ●  
>5 years ⌚ ⌚ ⌚

Potential impact ○  
Own operations OO

Risk !  
Upstream ↑

Opportunity ✓  
Downstream ↓

Topic	Category	Material impacts, risks and opportunities	Positive/negative	Time horizon	Value chain stage	Policies*
Pollution	●	As part of its business operations, Symrise acknowledges that certain environmental impacts are unavoidable. These include potential pollution of air, water and soil resulting from production processes and related activities.	⊖	⌚	OO	Environmental Policy Substance of Very High Concern (SVHC) Policy
	○	Hazardous, non-biodegradable or otherwise harmful substances used in Symrise ingredients may be released after product use, potentially impacting water quality and aquatic ecosystems.	⊖	⌚	↓	
Water resources	!	Water demand of own operations can exceed local water availability and lead to public water restrictions, thus impacting business continuity.		⌚⌚	OO	Symrise Water Policy
	!	Local water stress and reduced water availability can lead to temporary or permanent shutdowns of production sites.		⌚	OO	
	!	Local water scarcity and limited water availability in cultivation areas can reduce biomass productivity, limit raw material availability and increase raw material costs.		⌚⌚	↑	
	✓	Promotion of water-saving practices and technologies in cultivation areas can improve water availability and increase biomass productivity and supply chain resilience.		⌚⌚⌚	↑	
Biodiversity and ecosystems	✓	Regenerative cultivation practices can mitigate environmental impacts and, in turn, improve ecosystem condition, maintain biomass productivity and increase supply chain resilience.		⌚⌚⌚	↑	Environmental Policy Policy on Nagoya Protocol and Acces & Benefit Sharing Symrise CITES Policy
	!	Drivers of biodiversity loss impact ecosystem condition and productivity and can lead to raw material shortages, price increases and/or supply chain disruptions.		⌚⌚	↑	
	○	Unsustainable land-use practices in the supply chain can harm the state, function and productivity of managed ecosystems and thus weaken supply chain resilience.	⊖	⌚⌚⌚	↑	
	●	Indirect impacts on biodiversity loss due to the contribution to climate change	⊖	⌚⌚⌚	OO	
	○	Symrise's upstream value chain – particularly the sourcing and processing of natural raw materials – can potentially affect ecosystem services and the communities that rely on them, for example, through pollution or habitat disruption.	⊖	⌚⌚⌚	↑	
Circularity	○	Upcycling/valorization of side streams can reduce demand for virgin/primary resources, improve resource efficiency and avoid environmental impacts.	+	⌚⌚	↑	Environmental Policy Prevention of Food Loss Policy
	●	Resource-intensive production processes contribute to accelerated resource depletion.	⊖	⌚⌚	OO	
	●	Despite Symrise's active commitment to circular economy strategies, the company's industrial production processes inevitably result in waste generation.	⊖	⌚⌚⌚	OO	

Positive impact +  
<1 year ⌚

Negative impact ⊖  
1–5 years ⌚⌚

Actual impact ●  
>5 years ⌚⌚⌚

Potential impact ○  
Own operations OO

Risk !  
Upstream ↑

Opportunity ✓  
Downstream ↓



Topic	Category	Material impacts, risks and opportunities	Positive/negative	Time horizon	Value chain stage	Policies*
Own workforce	●	Enhancing lifelong learning, professional growth and continued employability of employees worldwide through effective and differentiated training and skills development/upskilling	+	⌚ ⌚	OO	Symrise Human Rights Policy (also referred to as the Symrise Human Rights Policy) Our Occupational Health and Safety Policy (also referred to as the Symrise Health & Safety Policy) Diversity Statement Symrise Code of Conduct Global Responsible Recruitment Policy
	●	Diversity measures and corporate visibility of marginalized population groups (e. g., in the dimensions of gender, age and experience, cultural background, sexual orientation and identity, physical and mental ability) lead to a more diverse and inclusive workplace and more integration worldwide.	+	⌚ ⌚	OO	
	●	Ensuring adequate wages for employees will positively impact productivity, well-being and employee satisfaction, talent attraction and retention.	+	⌚ ⌚	OO	
	●	Ensuring social protection (medical care, death insurance, retirement, etc.) will positively impact productivity, well-being and employee satisfaction, talent attraction and retention. (phase-in) <sup>1)</sup>	+	⌚ ⌚	OO	
	●	Not paying equal wages for equal work (gender pay gap) and a lack of female representation in leadership due to gender-based stereotypes fosters social inequality.	-	⌚ ⌚	OO	
	●	Workplace accidents resulting in physical injury reduce the affected employees' ability to live a fulfilling life, making it critical for Symrise to implement protective measures and engage everyone to be safe.	-	⌚	OO	
	○	Symrise's workplace conditions, such as exposure to hazardous substances, use of heavy machinery, vehicle movements or poor ergonomics, may contribute to chronic diseases, occupational illness and injuries.	-	⌚ ⌚	OO	

<sup>1)</sup> No further details on this actual impact will be disclosed at this time due to the application of the ERS phase-in rules.

Positive impact +  
<1 year ⌚

Negative impact -  
1-5 years ⌚ ⌚

Actual impact ●  
>5 years ⌚ ⌚ ⌚

Potential impact ○  
Own operations OO

Risk !  
Upstream ↑

Opportunity ✓  
Downstream ↓

Topic	Category	Material impacts, risks and opportunities	Positive/negative	Time horizon	Value chain stage	Policies*
Workers in the value chain	●	Measures to promote diversity and the visibility of marginalized groups in the operations of our supply chain business partners contribute to greater diversity, inclusion and global integration in the workplace.	+	🕒🕒	↑↓	Symrise Human Rights Policy Responsible Sourcing Policy
	●	Violence, harassment (including inhumane treatment) and discrimination in the workplace could negatively impact the living and working conditions of workers in the operations of the supply chain business partners. However, the company had no substantiated knowledge of any such incidents during the reporting period.	-	🕒	↑↓	
	○	Limited or no access to decent, affordable housing for workers in the supply chain can lead to health problems due to poor living conditions, financial stress and potential poor health outcomes and endanger personal safety for employees worldwide.	-	🕒	↑	
	○	The potential occurrence of child labor within Symrise's value chains poses a material risk. When child labor occurs, children are deprived of their right to education and a normal childhood, and there is an increased risk of poverty, inequality and physical, emotional and economic exploitation.	-	🕒	↑↓	
	○	Insufficient wages that do not cover living expenses can lead to poverty, few opportunities for social participation, limited access to humane and affordable living space as well as health issues due to the necessity to take on secondary employment.	-	🕒	↑↓	
	●	A low percentage of workers covered by collective bargaining agreements and violations of workers' rights to freedom of association and collective bargaining lead to inequalities in working conditions and wages, especially in countries/sectors where labor rights are not protected by law or are restricted. However, the company had no substantiated knowledge of any such incidents during the reporting period.	-	🕒	↑↓	
	○	Poor health and safety practices in the workplace can lead to physical and/or psychological (chronic) impairments and, in the worst case, to fatalities.	-	🕒🕒	↑↓	
	Affected communities	○	Actively engaging with local communities in a visible and meaningful way – for example, through volunteering programs and other outreach efforts such as BTG – can proactively foster positive change and strengthen community well-being by supporting local initiatives and addressing shared needs.	+	🕒🕒	
●		Failure to uphold the Symrise Group's Supplier Code of Conduct undermines the fundamental human rights of communities at supplier sites, particularly their rights to freedom of expression and freedom of assembly.	-	🕒	↑	
●		Local communities and biodiversity in areas where Symrise operates are adversely affected by industrial activities. These impacts include noise pollution, unpleasant odors, land scarcity, soil contamination, water scarcity, increased traffic and broader social disturbances. Such environmental and social pressures disrupt ecosystems, threaten wildlife and compromise the health, safety and quality of life of nearby communities, ultimately jeopardizing the company's social license to operate.	-	🕒🕒	🕒🕒↑↓	
●		Poor working conditions and low wages in the upstream value chain lead to labor shortages, reducing the availability of key raw materials and increasing costs. This not only disrupts supply chains but also deepens economic vulnerability for smallholder farmers and local communities who depend on these livelihoods.	-	🕒🕒	↑	
○		Overexploitation of local freshwater resources in cultivation areas can reduce freshwater availability for the local population.	-	🕒🕒	↑	

Positive impact +    Negative impact -    Actual impact ●    Potential impact ○    Risk !    Opportunity ✓  
 <1 year 🕒    1-5 years 🕒🕒    >5 years 🕒🕒🕒    Own operations 🕒🕒    Upstream ↑    Downstream ↓



Topic	Risk/ impact	Material impacts, risks and opportunities	Positive/ negative	Time horizon	Value chain stage	Policies*
Business conduct	○	Clear communication of human and environmental rights, values and beliefs (e. g., Symrise Supplier Code of Conduct) can avoid negative environmental and social behavior and can strengthen the individual sense of responsibility of own employees and workers in the value chain.	+	☹ ☹	OO ↑ ↓	Symrise Code of Conduct Symrise Anti-Bribery & Anti-Corruption Policy Responsible Sourcing Policy
	○	A strong organizational culture can significantly enhance employee well-being and job satisfaction by cultivating a meaningful sense of belonging and shared purpose.	+	☹ ☹	OO	
	○	Clear selection criteria for business partners and suppliers as well as corresponding performance evaluations and external audits could positively impact social and environmental issues (e. g., by requiring them to sign a Code of Conduct or commit to programs to reduce CO <sub>2</sub> ).	+	☹ ☹	↑ ↓	
	○	By protecting whistleblowers, Symrise can help ensure that misconduct – such as corruption, unsafe working conditions or environmental violations – is brought to light and appropriately addressed, thereby safeguarding both people and the planet.	+	☹	↑	

\* This report presents the policies in effect as of the balance sheet date. These policies are reviewed and updated periodically, though not on a fixed schedule. The latest versions are available on the Symrise corporate website at the following link: <https://www.symrise.com/sustainability/reports-policies-standards-audits/#our-sustainability-policies>.

Positive impact +  
<1 year ☹

Negative impact ●  
1–5 years ☹ ☹

Actual impact ●  
>5 years ☹ ☹ ☹

Potential impact ○  
Own operations OO

Risk !  
Upstream ↑

Opportunity ✓  
Downstream ↓

# Environmental information

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## ENVIRONMENTAL INFORMATION

The corporate structure undergoes constant change. Fully integrating acquired shareholdings into the environmental monitoring system, with a major focus on Symrise's production sites, into the analysis of value chains and into sustainability-related risk management is a very extensive process. Should Group companies or production sites have been excluded for any other reasons than the above, that fact is explained in the relevant chapters and, where applicable, indicated in the respective metrics.

### Climate change

#### Climate change-related material impacts, risks and opportunities and their interaction with strategy and business model

Like other manufacturing companies, Symrise causes direct and indirect greenhouse gas (GHG) emissions that contribute to global warming. This has many adverse impacts on nature, the economy and society. Symrise aims to make a significant contribution to climate change mitigation in its industry and has therefore set itself specific reduction targets all along the value chain. The company is working simultaneously on several levers to achieve this: It is reducing its greenhouse gas emissions by improving energy and process efficiency, as well as using renewable energies and lessening the environmental impact along the supply chain.

The relevant climate-related impacts, risks and opportunities for Symrise were determined and evaluated in the course of the double materiality assessment. To further expand on the key topics relevant to climate change, this was supplemented by a strategic analysis of climate-related opportunities and risks. Symrise's reporting on its climate transition plan and the associated key strategies, actions and ambitions is based on the structure of ESRS E1. The metrics have also been determined in reference to ESRS E1-5 to E1-8. Information on climate-related aspects of incentive schemes can be found in the section "Integration of sustainability-related performance in incentive schemes."

Symrise is subject to both acute and chronic physical climate risks, as well as transition risks, arising from the ongoing progression of climate change. These risks have the potential to impact operations and assets across global sites. Physical climate risks include:

- Chronic factors:
  - Extreme temperatures
  - Heat stress
  - Water scarcity
- Acute events:
  - Forest fires
  - Droughts
  - Flooding
  - Tropical cyclones
  - Heavy precipitation

Transition risks relate to:

- Evolving mechanisms for carbon pricing
- Stricter environmental regulations
- Climate change mitigation commitments
- Reputational aspects
- Requirements for technological innovation
- Changes in market dynamics

Symrise actively monitors these developments to ensure resilience and alignment with its sustainability commitments. Based on this, Symrise has identified the following material impacts, risks and opportunities (IROs) in the area of climate and energy:

Subtopics	Material impacts, risks and opportunities
Climate change adaptation	<p>Due to climate change-induced physical risks such as extreme weather events, droughts and shifting precipitation patterns, agricultural output is limited. This reduction in supply creates upward pressure on prices for agricultural products, potentially impacting supply chain costs.</p> <p>There is a risk that increasing frequency and severity of extreme weather events may lead to operational disruptions, property damage and lost production time at manufacturing sites, thereby causing revenue loss.</p>
Climate change mitigation	<p>Sourcing of raw materials with a high embedded carbon content significantly contributes to the company's Scope 3 CO<sub>2</sub> emissions, impacting its overall carbon footprint and transformation capability (e. g., Scope 3.1).</p> <p>Greenhouse gas emissions from employee commuting and business travel, especially by car and air, contribute to the company's Scope 3 carbon footprint.</p> <p>Symrise factories contribute to climate change through direct CO<sub>2</sub> emissions from production processes and energy use.</p> <p>Transporting raw materials and products generates CO<sub>2</sub> emissions, contributing to the company's carbon footprint and climate impact.</p>
Energy	<p>Greenhouse gas (GHG) emissions from energy consumption directly contribute to the company's carbon footprint.</p> <p>Decreasing profitability and reduced operational stability may occur as a consequence of rapid price increases due to volatility of global energy markets.</p> <p>Energy and process efficiency measures could entail considerable adaptation costs, increasing operating costs and investment need.</p> <p>Climate change impacts and regulatory changes could raise raw material costs and limit supply, affecting production profitability.</p>

### Strategic analysis of climate-related opportunities and risks in the context of production sites and along the value chain

In this chapter, Symrise is reporting in reference to ESRS 2 IRO-1, focusing primarily on strategies, actions and targets for climate change adaptation. Due to the complexity of this topic, Symrise began with a comprehensive analysis in fiscal year 2024, which was further refined in 2025. Additional detailed analyses are planned. For this reason, many ESRS requirements are not yet being reported. While an initial climate risk analysis has already been performed, the detailed resilience analysis has only been partially completed to date.<sup>42</sup> This is consistent with the fact that a significant portion of the measures is still in the conceptualization and planning phase and will therefore be implemented in the medium term. Furthermore, the implementation of the outlined measures requires cooperation with service providers, suppliers and customers. Symrise therefore has only limited influence on the extent to which these measures can actually be realized.

#### Classification of material opportunities and risks

Depending on the location, climate change presents both acute and chronic physical and transition-related risks and opportunities for Symrise. Analyses cover these gross risks and opportunities across short- (<1 year), medium- (<5 years) and long-term (<10/25 years) horizons.

Within the scenario analysis, combined worst-case projections – namely the High (RCP8.5/SSP5-8.5) and Low (RCP2.6/SSP1-2.6) scenarios – are of particular importance for Symrise, considering both physical and transition risks.

The key components of these climate scenarios are shown in the following diagram:

Symrise uses worst-case scenarios across various time horizons to determine the maximum potential future impact for each site. The aim is to identify risks at an early stage and take preventive actions to protect existing sites and local investments and to take advantage of opportunities. These actions ultimately lead to a net risk assessment.

In fiscal year 2025, Symrise started conducting a follow-up resilience analysis. From Symrise's perspective, assessing climate-related risks and opportunities is as important for existing and leased sites as it is for new investments at these sites and for planning new production facilities (greenfield projects), research and development centers or warehouse locations. The results of these analyses are incorporated into the overall economic assessment and thus ultimately into the decision-making and approval processes of the Executive Board and the Supervisory Board.

<sup>42</sup> For further information, please refer to the section on resilience analysis in the chapter "Material impacts, risks and opportunities and their interaction with strategy and business model."

Process	Physical risks	Transition risks
Scenario analysis	High (RCP8.5/SSP5-8.5)	Low (RCP2.6/SSP1-2.6)
Global average temperature increase until 2100	3.3–5.7° Celcius	1.3–2.4° Celcius
Intensity of mitigation measures	Very low	Very high
Description	Tripling of today's greenhouse gas emissions by 2075	Achievement of net-zero 2050 targets (Paris Agreement)

Symrise has established market analysis processes to support acquisition planning (M&A projects) and ensure that climate-related risks and opportunities are assessed and acted upon accordingly. These analyses form an integral part of the due diligence process for M&A activities and require approval by the Executive Board and Supervisory Board. Given the business models of its two segments – Taste, Nutrition & Health and Scent & Care – Symrise is highly dependent on global raw material sources in the upstream value chain. Many of these raw materials originate from agriculture and forestry and are directly or indirectly impacted by climate change.

To mitigate these risks, Symrise therefore regularly reviews its raw material sources and, except in the case of a few exclusive suppliers for certain raw materials, strives to implement a two-supplier strategy wherever the market situation allows. This approach is an integral part of the procurement organization's risk management. For example, Symrise has compiled a list of eight strategically important plants to be analyzed in depth, taking into account climatic developments as well as the need to adapt crop cultivation, particularly through regenerative agricultural practices and training for farmers.

In response to climate change, Symrise has expanded its existing raw material sourcing analysis to include the future availability of raw materials in various countries of origin under different climate scenarios. At the same time, a climate impact analysis for existing production sites, covering short-, medium- and long-term time horizons, is a key part of the company's strategic planning. Both analyses are aimed at identifying risks at an early stage and proactively developing adaptation and mitigation strategies to secure Symrise's business model. The insights gained enable the company to plan and implement actions to adapt its production sites and sourcing strategies to the impacts of climate change while actively reducing GHG emissions.

As a B2B supplier for the consumer goods and food industry, Symrise is also exposed to climate-related risks in the downstream value chain, particularly in the context of distribution (supply chain from production to the B2B customer). In addition, the company faces risks due to transport and product requirements on the part of customers. In connection with climate change, there is a particular focus on greenhouse gas emissions (primarily the carbon footprint) and customer expectations regarding low-emission, natural products.

Symrise's vanilla business in Madagascar, covering both upstream and downstream risk evaluation, is a good example of risk management and adaptation: Diversification across six geographical sourcing areas reduces the risk of supply disruptions due to crop failures caused by flooding, potential landslides or tropical cyclones. Managing a larger supply chain with more certified farmers than needed is also a way to prevent productivity slowdowns due to climate-related incidents throughout the year. In the area of logistics - whether upstream or downstream - alternative sea and air transport options are available to compensate for road damage caused by extreme weather events.

#### **Strategic anchoring in decision-making processes in the context of investment processes and M&A activities**

At Symrise, economic considerations always include an analysis of climate-related opportunities and risks. The analysis, along with other financial aspects, is a component of Symrise's decision-making processes and plays a key role in the future success of the company. This is also reflected in investment decisions.

Detailed requirements for mandatory climate risk and opportunity analysis, including thresholds and due diligence rules, are described in the chapter "Enhancement of internal policies and systems in the context of investment processes and M&A activities."

#### **Strategic embedding of collaborative value chains in the context of climate change**

Analyzing climate-related opportunities and risks in upstream and downstream collaborative value chains is crucial to securing and further developing Symrise's business model. Since 2024, Symrise has supplemented its Responsible Sourcing Strategy with a continuous raw materials portfolio analysis for the upstream value chain. This analysis identifies risks to cultivation and sourcing regions for raw materials from agriculture and forestry across various climate scenarios, thereby continuously influencing the global sourcing strategy. In view of Symrise's broad portfolio, the coverage of the analysis will be increased over time, with at least half of the strategic cultivation areas for natural raw materials to be analyzed in the medium term.

Symrise's Bridging the Gap (BTG) programs are a good example of how certain crops in specific regions can be proactively adapted to climate change. These programs are carried out in close cooperation with farmers, customers and the German Society for International Cooperation (GIZ). For example, the "BTG Philippines – Coconut (2025–2028)" program focuses on regenerative and climate-resilient agricultural practices, including the rejuvenation of coconut plantations with new varieties that are more productive and better able to withstand typhoons. These practices help strengthen climate resilience while improving the livelihoods of around 500 coconut farmers. The "BTG India – Mint (2024–2028)" program reaches 10,000 mint farmers in 230 villages in a region experiencing high water stress. It focuses on sustainable farming methods (integrated nutrient management, organic fertilizers, biopesticides, etc.), climate-resilient tools (drone spraying techniques) and water-saving technologies (solar pumps and drip irrigation).<sup>43</sup>

Given the size and diversity of the raw materials portfolio, this is an ongoing process that has not yet been completed. Its results are continuously incorporated into the global sourcing policies. Symrise also regularly analyzes the potential impact of climate change on direct suppliers based on its production sites. For each product category and division, the ten to twenty most important suppliers, ranked by purchasing volume, are evaluated in order to strategically optimize the upstream supply chain and avoid climate-related disruptions. In addition, Symrise conducts ongoing evaluations of major global logistics hubs for goods distribution. This includes reviewing the ten most heavily used airports (based on air freight volume in kilograms) and the most important seaports (based on container throughput). The results are incorporated into the long-term planning for Symrise's logistics network. Finally, the company analyzes the ten to twenty most important customers per division – based on sales in euros and the location of their production facilities – to identify potential climate-related impacts in the downstream value chain. These insights help Symrise adjust its strategic planning in cases where production facilities need to be relocated due to climate-related changes, which could indirectly affect Symrise.

<sup>43</sup> For further information, please refer to the section "Affected communities."

### **Realization of identified potential opportunities and actions for managing risks in the context of production sites and along the value chain**

Building on the analysis of climate-related opportunities and risks, Symrise examined sites that could be affected particularly strongly by climate change. In a project launched in fiscal year 2025, these sites will be prioritized over the medium term according to the urgency of adaptation measures and the need to reduce climate-amplifying effects, including greenhouse gas emissions. The prioritization is based on internal criteria such as potential sales losses due to climate-related damage and potential future risks due to higher greenhouse gas taxation. These criteria are currently under development, where initial actions have already been initiated and implemented.

On this basis, the company will define further specific actions to manage the forecast risks. Decisions on climate-related investments for the adaptation of individual sites are made on a case-by-case basis. They will be prioritized at least equally with – or even ahead of – other investment projects. The development of a corresponding concept is ongoing.

### **Enhancement of internal policies and systems in the context of investment processes and M&A activities**

In fiscal year 2025, Symrise expanded its investment policy to require mandatory climate risk and opportunity analysis as part of capital decision-making. This analysis must be completed before planning and constructing new production sites and for projects at existing Symrise locations with a total investment of EUR 10 million or more. If the analysis points to significant potential damage, the investment proposal must include an economic rationale and a damage mitigation plan with cost estimates. All approvals must be documented and processed in the investment system.

When it comes to M&A activities, the due diligence process must include an assessment of climate-related risks and opportunities for all key production sites of potential acquisition targets. If any material risks are identified, an action plan and strategic rationale are required to explain why the acquisition would remain profitable despite these risks.

### **Holistic consideration of the value chain to manage risks in the context of climate change**

Continual analysis of the raw materials portfolio provides the basis for a detailed action plan that combines adaptation measures – such as drought-resistant crops and seeds, efficient cultivation methods and water-saving irrigation methods such as drip irrigation – with substitution strategies, including sourcing from alternative growing regions or replacing raw materials in product formulations. Actions are prioritized step by step and gradually extended to other regions and partnerships. Implementation takes place on a decentralized basis in both business segments.

In the upstream value chain, Symrise is pursuing a strategic medium- and long-term approach. Based on climate impact analyses for the production sites of key suppliers (ranked by purchasing volume per product and division), Symrise is intensifying its collaboration with key suppliers and manufacturers of intermediate products in order to jointly plan and invest in necessary adaptation and mitigation measures. This includes protecting supplier sites – especially the sites of critical single-source suppliers – and, where necessary, implementing joint business continuity plans (BCPs) and building up strategic stocks of goods that are at risk from climate change.

In the area of logistics, Symrise – through its logistics management companies Symotion GmbH, Holzminden and Diana Trans SAS, Saint Nolff – aims to develop medium- and long-term BCPs with logistics service providers so that alternative delivery routes can be used in the event of extreme weather events, thereby ensuring that raw materials are reliably supplied and that delivery contracts with customers are fulfilled. To help reduce greenhouse gas emissions, Symrise plans to switch its logistics fleets to lower-emission drive systems (Scope 1) and to favor logistics providers with lower transport emissions in the tendering process (Scope 3), as long as this is economically feasible. Although Symrise has only limited influence on its customers' adaptation measures, the company strives to develop integrated BCPs with key customers to enable effective responses to short-term climate-related extreme events. Alternatively, customer production sites can serve as emergency options and will be documented accordingly.

Should certain sites be identified as “stranded assets” – in other words, assets that suffer permanent value losses or even a total loss of value due to a rise in sea levels, chronic water scarcity or other climate risks – this may have a significant impact on Symrise’s business activities.

### **Milestones on the way to implementing the adaptation and mitigation strategy in the context of climate change**

#### *Objectives for existing production sites*

Considering political and economic framework conditions, Symrise aims to safeguard existing production sites against significant climate risks up to 2050, providing this is economically viable. The order in which planned adaptation measures are implemented is determined by internal priorities and decided on a case-by-case basis. Climate-related adaptation measures will be prioritized at least equally with – or even ahead of – other investment projects.

In addition, greenhouse gas emissions are to be reduced in line with the Low Carbon Transition Plan (LCTP). To this end, targeted investments will be made in relevant technologies. Symrise will also place increased emphasis on modernization and expansion investments in this context.<sup>44</sup>

### **Consideration of climate-related risk and opportunity analyses in investment decisions and M&A activities as a preventive measure**

As a preventive measure, Symrise considers climate-related risks and opportunities in all investment and M&A decisions in order to avoid vulnerabilities and stranded assets.<sup>45</sup>

### **Creation of resilient value chains to secure the business model**

Symrise seeks to secure its business model by establishing climate-resilient value chains. Together, these activities enhance sourcing, logistics continuity and the fulfillment of customer orders in the face of climate-related stresses, thereby supporting Symrise’s long-term resilience targets.<sup>46</sup>

### **Transition plan for climate change mitigation<sup>47</sup>**

Symrise is an advocate for climate change mitigation and aligns its actions with the resolutions of the UN Climate Change Conferences. Consequently, its ambitions reflect a strong commitment to reducing greenhouse gas emissions.

The Group has several climate-related ambitions. One of these is the Footprint Ambition (as part of the previous Footprint, Innovation, Sourcing and Care (FISC)-strategy), which is based on the Low Carbon Transition Plan (LCTP). It focuses on short-term and long-term science-based emission reduction targets, which were validated by the Science Based Targets initiative (SBTi) for the first time in 2017 and then again in 2025. The Group’s long-term targets are aligned with a 1.5-degree pathway, which is necessary to meet the goals of the Paris Agreement. They are as follows:

- With its near-term targets, the Symrise Group commits to reduce absolute Scope 1 and 2 GHG emissions by 90% by 2030 from a 2022 base year.
- Symrise also remains committed to reducing Scope 3 GHG emissions by 30% by 2030 compared to the 2022 base year.
- In the long term, Symrise is aiming to achieve a net-zero balance for Scope 1, 2 and 3 emissions by 2045; this includes reducing Scope 3 emissions by 90% compared to 2022.

Symrise strives for continuous improvement and therefore regularly reviews its climate change mitigation programs in order to advance its climate strategy. New insights may necessitate adjustments to existing, validated SBTi climate targets.<sup>48</sup>

To operationalize its climate ambitions, Symrise has launched its Low Carbon Transition Plan (LCTP), which aims to identify and consolidate specific actions to achieve these ambitions. The first pilot projects launched in 2022 at its Holzminden site resulted in a roadmap for the implementation of near-term and long-term CO<sub>2</sub> reduction measures. Initial energy efficiency measures were already implemented in 2024 and 2025, with the development of further impactful measures currently under review.

<sup>44</sup> Further details on these measures and the LCTP are provided in the following chapter “Transition plan for climate change mitigation.”

<sup>45</sup> The requirements laid down by the policy in 2025, including mandatory climate risk and opportunity analyses, thresholds, rationales, action plans and due diligence obligations, are described in the previous chapter, “Enhancement of internal policies and systems in the context of investment processes and M&A activities.”

<sup>46</sup> Risk identification in growing and sourcing regions is described under “Strategic embedding of collaborative value chains in the context of climate change.” Resilience measures along the value chain are presented under “Holistic consideration of the value chain to manage risks in the context of climate change.”

<sup>47</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

<sup>48</sup> For a detailed target description, please refer to the “Targets related to climate change mitigation and adaptation” section.

At the beginning of 2025, workshops were held worldwide with local plant managers and engineers to explore technological options for emission reduction pathways. These workshops laid the foundation for concrete action plans to reduce greenhouse gas emissions in the coming years. The roadmap definition was supported by the Low Carbon Sustainability Transition Guideline, which catalogs various technologies for converting energy systems to renewable sources.

The key decarbonization levers identified in the LCTP for Symrise's own operations are detailed in the "Actions and resources in relation to climate change" section. In a nutshell, key decarbonization levers are:

- Energy monitoring improvements
- Energy efficiency measures, especially linked to heat consumption and heat recovery
- On-site energy production, both for electricity and heat generation
- Process optimization to reduce waste and wastewater generation
- Logistics optimization to reduce transportation of raw material and products or use of lower-emission transportation options
- Purchasing of 100% renewable electricity

#### Data foundation and digitalization

Data reliability is key to meeting customer expectations for data accuracy and ensure reliable delivery, while embedding environmental metrics at the core of Symrise's decision-making process.

As part of its strategy, Symrise began developing a tool called Houston in 2024. The tool serves as the main platform for generating the figures on the Corporate Carbon Footprint (CCF) presented in this report, and it is also used to calculate the Product Carbon Footprint (PCF). The Houston tool has been developed in a partnership with the digital company CO<sub>2</sub>AI. The results' conformity and quality are then validated and documented by in-house and external experts, with transparency to be ensured through additional external audits by third parties. One important aspect is that the processes are based on ISO standards and are guided by the recommendations of the Partnership for Carbon Transparency (PACT) and Together for Sustainability (TfS), among others.

Moreover, Symrise significantly improved its internal environmental data collection in 2025 by introducing a new, Group-wide digital platform. The platform is used to collect CO<sub>2</sub>-related primary data such as energy consumption, refrigerants usage, waste production and valorization, among other environmental data. Sales offices, warehouses and laboratories with production activities are also included, mostly by way of estimations instead of the collection of primary data.

#### Scope 3 emissions and upstream value chain strategy

One approach to reducing Symrise's carbon footprint in the upstream value chain is to transform its products and portfolio. By driving innovation in its products, processes and composition, the company aims to enhance efficiency and lower emissions. Key initiatives include:

- Transitioning to alternative protein sources by replacing animal-based raw materials with plant-based products or upcycled proteins derived from biomass, such as yeast from the ethanol and brewery industries
- Sourcing energy-intensive raw materials from suppliers committed to renewable energy, ensuring that production aligns with sustainable practices
- Substituting petroleum-based products with nature-based alternatives sourced from renewable resources

To accelerate this physical transition, Symrise plans to define decarbonization roadmaps for its 25 most emission-intensive raw materials during 2026. To further advance Scope 3 emission reduction, Symrise is implementing measures focused on waste reduction, resource efficiency and lower emissions throughout the value chain. These initiatives include:

- **Reducing waste generation** by returning raw material packaging to suppliers for reuse and minimizing product losses during processing
- **Increasing waste valorization** through improved sorting of recyclable materials such as plastics and cardboard, and by generating energy from organic waste streams
- **Optimizing transportation practices** by shortening the distance between raw material production sites and Symrise manufacturing facilities
- **Adopting lower-emission transportation methods** for the supply of raw materials

#### Supply chain engagement

To enable such a transformation, engaging with suppliers is essential. For several years, Symrise has actively encouraged its suppliers to reduce the emissions associated with the raw materials they provide. More than 400 suppliers have been encouraged to participate in the CDP Supply Chain Program and thus urged to set climate targets and define decarbonization plans that are aligned with the 1.5-degree scenario. Their annual progress is tracked through entity-specific Carbon Disclosure Project (CDP) reports. These efforts allow Symrise to increasingly manufacture products with a significantly lower carbon footprint. In addition, suppliers are increasingly seeking dialogue with their own suppliers.

#### Investment framework and internal carbon price

The implementation of the LCTP requires significant investments (OpEx and CapEx) and a new process for the management of sustainability investment requests within the Symrise Group. That is why Symrise has been gradually introducing its Symrise Carbon Control Price (SCCP) since 2025. This internal carbon price helps prioritize investments in low-carbon technologies.<sup>49</sup> Furthermore, two new investment classifications have been introduced to monitor the investments related to climate change :

- **Low Carbon Transition Plan (LCTP):** Investments that aim to reduce Symrise's GHG emissions (both at product level and corporate level)
- **Climate change adaptation measures (CCAM):** Investments that aim to protect Symrise production sites against significant climate change risks in a long-term perspective

Capital expenditures for climate change mitigation include energy monitoring, energy efficiency measures and renewable energy installations. In 2025, Symrise allocated approximately EUR 10.7 million to efficiency and sustainability measures within the meaning of the Taxonomy Regulation.<sup>50</sup>

#### Locked-in GHG emissions and transition risks

Symrise's potential locked-in greenhouse gas (GHG) emissions primarily arise from energy-intensive production processes within its own operations (Scope 1 and 2) for which innovative replacement technologies are not yet mature. Locked-in emissions create transition risks by potentially impacting market position and requiring changes to operating procedures, which may lead to increased operating or production expenses. Key sources of locked-in emissions include:

- **Steam supply constraints:** Certain sites, such as a pet food facility in China, rely on steam purchased from external industrial natural gas producers that do not plan to transition to alternative energy sources. In this case, Symrise is unable to generate heat on its own due to limited space.
- **New production sites dependent on fossil-based energy:** Four greenfield plants commissioned in recent years remain dependent on fossil-based energy, driven by local infrastructure limitations and regulatory conditions.
- **High temperature process requirements:** In some regions, sustainable energy solutions are not yet available or reasonably affordable to meet the high-temperature demands of Symrise's industrial processes, posing a challenge to full decarbonization.

<sup>49</sup> Further information is available in the section "Internal carbon pricing."

<sup>50</sup> For details on CapEx in the sense of Article 8 of EU Taxonomy regulation, please refer to the section "Performance indicators" in the corresponding chapter.

Symrise intends to mitigate these limitations in the coming years through innovative technologies such as high-temperature heat pumps, as well as through the use of green hydrogen and renewable energy. The company acknowledges that these locked-in GHG emissions pose a significant challenge to achieving its long-term decarbonization targets.

### Governance, integration and communication

The LCTP is embedded in Symrise's corporate strategy, which is based on the three strategic pillars of growth, efficiency and portfolio, with sustainability serving as one of the three transformational drivers alongside digitalization and people & values. It has been formally approved by Symrise's Executive Board. Chief Sustainability Officer (CSO) oversees implementation, tracking key performance indicators and delivering at least quarterly progress reports to the Board. Progress on the LCTP is communicated internally via newsletters or monthly sustainability conference calls. Since 2025, this has provided cross-functional visibility and allowed successful local emission-reduction initiatives to be scaled up at all locations worldwide.

### Challenges and outlook

Symrise's progress in implementing its LCTP remains challenging due to the complexity of decarbonizing energy-intensive operations and global supply chains. For this reason, recent projects have focused on regenerative farming and low-carbon product innovations. These are areas that are often ripe for investment but require careful prioritization to balance cost and impact.

Despite these challenges, Symrise continues to advance toward its net-zero ambition by integrating these actions into its operational roadmap and financial planning, demonstrating a sustained commitment to accelerate implementation over the coming years. In collaboration with Deutsche Bank, Honduras, Suriname, Bayer AG, Siemens AG and the Coalition for Rainforest Nations, Symrise is helping shape a new asset class for rainforest protection, announced by Deutsche Bank at COP30 in Belém, Brazil, on November 7, 2025.<sup>51</sup>

### Policies related to climate change

Symrise manages material climate change-related impacts, risks and opportunities through its Environmental Policy. This includes aspects such as:

- Water use (potential impacts on the availability of water resources)
- Wastewater (potential impacts on ground and surface water)
- Waste management (hazardous and non-hazardous waste)
- Energy and electricity consumption
- GHG emissions (CO<sub>2</sub> and other greenhouse gases)
- Consumption of fossil fuels (natural gas, heating oil, steam)
- Noise emissions and exhaust air
- Biodiversity (potential impact on protected areas)

The Environmental Policy addresses climate change mitigation and adaptation through:

- Reduction of greenhouse gas emissions (CO<sub>2</sub> and other GHGs) by implementing energy efficiency measures and monitoring electricity, natural gas and fuel oil consumption
- Continuous improvement programs based on ISO 14001 and ISO 50001 standards
- Site-specific environmental programs to reduce emissions and environmental impacts

Climate-related considerations are embedded into operational procedures, audits and training to accelerate that climate-related impacts, risks and opportunities are systematically managed. This approach applies organization-wide, covering all consolidated production sites of Symrise and extending across own operations, the upstream and downstream value chain. Accountability for policy implementation resides at the executive level, specifically with the Chief Sustainability Officer (CSO).<sup>52</sup>

For the Environmental Policy relating to climate change and energy, the Climate CoE provides guidance while the new Global Operations organization is responsible for implementation. Accountability for environmental management lies with the new Global Operations organization. To ensure local compliance and effective execution, each site is required to nominate a senior manager responsible for environmental management.

<sup>51</sup> More information can be found in the section "GHG removals and GHG mitigation projects financed through carbon credits."

<sup>52</sup> For further details on governance with regard to sustainability issues, please refer to the chapter "Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization."

Symrise explicitly considers the interests of key stakeholders when defining its Environmental Policy and related site-specific programs. The Environmental Policy states that environmental management at each site is implemented in consideration of local legal requirements as well as stakeholder expectations in the communities where Symrise operates.

Environmental impacts are routinely monitored and analyzed to ensure continuous improvement. The Environmental Policy applies to all global production sites. Because legal requirements can vary greatly from locality to locality, sites must always meet the highest requirements. Symrise is guided by international standards, such as ISO 14001 and ISO 50001. Independent auditing firms such as DQS or Intertek ensure compliance through audits and certifications. The Environmental Policy is communicated internally through training courses and published externally on the Symrise website.

Complementing this policy, the Responsible Sourcing Policy, which simultaneously serves as the Supplier Code of Conduct (Symrise Supplier Code of Conduct (SCoC)) puts a special emphasis on climate change mitigation, energy efficiency, renewable energies and other material sustainability matters such as the protection of biodiversity, circularity, responsible waste management and compliance with ethical standards by suppliers. Symrise urges its suppliers to save energy and to minimize their greenhouse gas emissions and the environmental impacts of their operations.<sup>53</sup>

#### Actions and resources related to climate change

Symrise pursues two central strategies to deal with climate change: adaptation and mitigation.

- **Adaptation:** This involves minimizing or preventing the negative impacts of current or future climate change on the company, its stakeholders, natural resources and assets.
- **Mitigation:** This involves actively reducing or avoiding greenhouse gas emissions in order to curb climate change.

#### Scope 1 and 2 climate change mitigation actions

The mitigation measures for Scope 1 and 2 cover Symrise's own operational activities. Symrise carries out a wide range of activities across multiple countries, each with very different conditions regarding energy supply. Key differences include the CO<sub>2</sub> emissions of electricity purchased from the grid, the availability of alternative energy sources and the maturity of technology providers. Consequently, several local strategies must be defined to implement the most suitable and relevant measures.

The table below provides an overview of some preliminary actions based on internal estimates that Symrise has already implemented in its own operations to reduce its Scope 1 and Scope 2 emissions.

<b>Transition plan levers</b>	<b>Country and plant</b>	<b>Action</b>	<b>Year</b>	<b>Estimated GHG emission reduction (in tCO<sub>2</sub>eq/year)</b>
Energy efficiency	Antrain, France	Heat recovery	2025	88
Energy efficiency	Holzminden, Germany	Steam pipe insulation	2025	200
Energy efficiency	Social Circle, USA	RTO improvement	2025	900
On-site renewable energy production	3 production plants, China	Solar photovoltaics	2025	1,100

<sup>53</sup> For further details on the Responsible Sourcing Policy, please refer to the section "Management of relationships with suppliers."

While enhanced energy monitoring represents an important step toward greater transparency and operational efficiency, these initiatives cannot be directly classified as CO<sub>2</sub> reduction measures. Several major sites, including facilities in China, the United States and France, have implemented advanced metering systems to provide more granular insights into energy consumption patterns.

Moreover, the company has accounted for its electricity consumption as renewable electricity worldwide by purchasing Energy Attribute Certificates (EACs). In line with its RE100 membership, when available, Symrise only buys EACs from the market where energy consumption takes place, sourced from wind, solar, hydro or biomass power plants that are less than 15 years old. In 2025, Symrise reached its RE100 target to procure 100% renewable electricity. For countries where market conditions prevented the purchase of certificates (including Russia, Taiwan, South Korea and Iran), but where consumption exceeded 100 MWh, certificates were purchased in neighboring countries.

As a further milestone, Symrise signed a three-year power purchase agreement (PPA) for an annual delivery of up to 7.2 GWh of electricity to the Holzminden site starting in January 2025, with the electricity coming from wind and solar energy in western Germany (Eifel, Saarland). In 2025, certificates of origin for 5.7 GWh were delivered to Symrise under the PPA. Symrise continues to explore further PPA possibilities in the EU, US and Singapore.

Symrise has identified heat consumption – impacting both Scope 1 and Scope 2 emissions through the purchase of steam – as the most complex energy source to decarbonize. To achieve its 2030 targets for Scope 1 and 2, the Group is developing a comprehensive roadmap that integrates energy efficiency initiatives with far-reaching decarbonization measures. Key projects under review for final approval by the Executive Board include use of wood biomass boilers in Europe, heat recovery in the United States and biomethane from municipal landfills in Latin America that are expected to save about 19,000 tCO<sub>2</sub>eq annually. In addition, further reduction potential exists through plans to produce biogas from process waste in North America, although this project's specific contribution to reducing emissions currently depends on the final project parameters.

In addition, Symrise plans to further electrify its vehicle fleet in Holzminden to reduce its Scope 1 emissions. However, developments in 2025 have shown that this initiative cannot be considered a significant driver of decarbonization. Additional measures planned for the future include the use of high-temperature heat pumps and electric boilers to generate steam in Holzminden, replacing steam previously produced using fossil fuels. Although local feasibility studies on this are still ongoing, some small-scale pilot projects are already underway.

#### *Climate-change mitigation actions Scope 3*

Symrise has been calling on its suppliers to reduce the emissions associated with the raw materials they provide, focusing particularly on strategic suppliers classified as risk-prone with regard to climate change mitigation or water and forest conservation. Progress in these areas is recorded transparently in the annual CDP Supply Chain Program reports. In 2025, Symrise was again awarded an “A” rating by CDP for its comprehensive supplier integration in 2024. This result confirms Symrise's commitment to playing a leading role in establishing sustainable supply chains and should help strengthen customer relationships through transparent and climate-friendly sourcing.

In 2025, the Group strengthened its strategy to reduce its Scope 3 emissions through regenerative agriculture.<sup>54</sup>

#### *Adaptation measures*

Symrise strives to integrate sustainability principles into the design and construction of its facilities. In developing its latest greenfield sites, the company adhered to the standards of the internationally recognized LEED (Leadership in Energy and Environmental Design) certification. This framework promotes energy efficiency, water conservation, responsible material use and superior indoor environmental quality, ensuring buildings meet rigorous sustainability criteria. Reflecting this commitment, Symrise's recent pet food manufacturing facilities have achieved LEED certification: Silver in Brazil and China, and Gold in Mexico.

<sup>54</sup> For further information, please refer to “GHG removals and GHG mitigation projects financed through carbon credits”.

## Targets related to climate change mitigation and adaptation<sup>55</sup>

### *Tracking the effectiveness of climate-related actions and policies*

Symrise aligns its climate change mitigation activities with the resolutions of the UN Climate Change Conferences and pursues both short- and long-term targets for reducing greenhouse gas emissions. Different ambitions with different time horizons exist:

- The Footprint Ambition (which is part of the previous Footprint, Innovation, Sourcing and Care (FISC)-strategy) uses 2022 as the base year and 2030 and 2045 as the target years. This ambition is underpinned by targets that are in line with the Paris Agreement and were validated by the Science Based Targets initiative (SBTi) in 2025. The LCTP has been created on the basis of these ambitions.
- In addition, there is a new long-term Resilient By Design Ambition (as part of the ESG strategy), with the base year 2025 and the target year 2040. There are no externally validated targets for this ambition yet.

The effectiveness of the climate-related Environmental Policy and of the LCTP is regularly reviewed on the basis of the Footprint Ambition, which is supplemented by additional climate change mitigation ambitions. When defining its targets and ambitions, Symrise uses methodologies aligned with SBTi criteria and recommendations, applying scenario analysis to assess climate-related risks and opportunities. To this end, the company uses analysis software and integrates external climate data, including IPCC CMIP6 models, to forecast potential impacts on operations, raw material procurement and logistics. This approach enables Symrise to evaluate different time horizons and climate scenarios, identify innovation opportunities and prepare for potential supply disruptions or cost increases. Risks and mitigation strategies are assessed based on both quantitative and qualitative criteria.

The progress made through the emission reduction measures is reported annually in the Carbon Disclosure Project (CDP) report. During the 2025 campaign, Symrise received an A-rating. Symrise also takes future developments into account when setting its reduction targets, such as potential changes in sales volumes, rising demand for more sustainable products and expectations of stricter regulatory requirements.

This approach also enables comprehensive assessment of physical and transition risks, informing strategic decisions and decarbonization investments such as solar capacity expansion. The explained targets cover all major greenhouse gases, including CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, SF<sub>6</sub>, NF<sub>3</sub>, PFCs and HFCs.

### *Update of science-based targets*

In the context of updating the science-based pathways and the Footprint Ambition, the original SBTi target of reducing Scope 1 and Scope 2 emissions by 80 % by 2028 compared to the base year 2020 was replaced by the approved new SBTi targets in 2025. With these validated targets, Symrise underscores its commitment to reducing greenhouse gas emissions.

The emissions for the 2022 base year were verified by a third party in accordance with the AA1000 Assurance Standard (AA1000AS), ensuring data quality and representativeness. This assurance process was intended to confirm that these performance indicators are not materially misstated and that data collection and consolidation processes enable independent verification. They were expressly not part of the limited assurance engagement performed by PricewaterhouseCoopers GmbH (PwC) on the Non-Financial Group Report.

### *Footprint Ambition: SBTi targets for climate change mitigation (target years 2030 and 2045, base year 2022)*

With its near-term target, the Symrise Group commits to reducing absolute Scope 1 and 2 GHG emissions by 90% by 2030 from a 2022 base year. Symrise also remains committed to reducing Scope 3 GHG emissions by 30% by 2030 compared to the 2022 base year.<sup>56</sup>

However, absolute Scope 1 and Scope 2 emissions increased by 9% in 2025 compared to 2024. This is mainly due to the inclusion of additional locations in the scope of data collection and better data availability.<sup>57</sup> The same applies to Scope 3 GHG emissions, which rose by 40.6 % from 2,230,370 tCO<sub>2</sub>e (adjusted)<sup>58</sup> to 3,136,713 tCO<sub>2</sub>e in 2025. This is due to more comprehensive data and methodological improvements.<sup>59</sup>

<sup>55</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

<sup>56</sup> In the context of setting SBTi targets, Scope 3 covers categories 3.1 to 3.7 as well as 3.9 and 3.10.

<sup>57</sup> A detailed description of developments in this area can be found in the section "Direct emissions from company-owned sources and indirect emissions from purchased energy (Scope 1 and 2)."

<sup>58</sup> Not subject to the limited assurance engagement are disclosures that were not published in the 2024 financial year, as well as adjusted prior-year figures or any related changes.

<sup>59</sup> For further explanations, please refer to the section "Gross Scopes 1, 2, 3 and Total GHG emissions."

The latest analyses, based on higher-quality data and updated methodologies, show that Symrise is not currently fully on track to meet its near-term SBTi commitments. The new insights gained from improved data sources and updated methodologies also mean that the underlying base year of 2022 is no longer fully representative of the Symrise Group. This will be taken into account in the design and prioritization of future actions. The ambition of achieving the existing near-term SBTi targets for 2030 remains unchanged. Symrise therefore plans to present a revised action plan for reducing greenhouse gas emissions (Low Carbon Transition Plan (LCTP)) in 2026. Symrise is implementing measures such as photovoltaic systems, heat pumps and electric boilers to decarbonize its own operations. As a result, the focus should be on an actual reduction rather than on using renewable energy certificates (RECs) to offset greenhouse gas emissions as contained in the SBTi targets.

In the long term, Symrise is aiming to achieve a net-zero balance for Scope 1, 2 and 3 emissions by 2045; this includes reducing Scope 3 emissions by 90% compared to 2022.<sup>60</sup> For Scope 3, the company focuses on sourcing lower-emission raw materials and engaging suppliers of high-impact materials to reduce their emissions, alongside improvements in logistics, energy-related activities, waste management and product processing.<sup>61</sup>

For its short- and long-term goals, Symrise plans to implement climate change mitigation actions to address the residual emissions remaining after the 90% reduction. This involves exploring opportunities to eliminate greenhouse gases in Symrise's own operations and in its value chain.

Symrise has also defined near- and long-term SBTi targets in the area of Forest, Land and Agriculture (FLAG)). To address land-related emissions, Symrise aims to achieve a reduction of 30.3% by 2030 and 72% by 2045 compared to the base year 2022. In the past fiscal year, however, FLAG emissions also increased by approximately 96% from 277,076 tCO<sub>2</sub>eq in the base year 2022 to 543,229 tCO<sub>2</sub>eq in 2025. This change is mainly driven by methodological enhancements and greater data availability and does not reflect a proportional increase in activity levels.<sup>62</sup>

#### *Footprint Ambition: Further climate change mitigation ambitions*

Symrise has been a member of the RE100 initiative since 2018; in the reporting year, it achieved the target of meeting all its electricity requirements from renewable sources. For countries where market conditions prevented the purchase of certificates (including Russia, Taiwan, South Korea and Iran), but where consumption exceeded 100 MWh, certificates were purchased in neighboring countries. By electricity supply from renewable sources, Symrise means the reduction of market-based Scope 2 emissions through green Energy Attribute Certificates (EACs). Under this approach, the remaining share of non-renewable energy is reduced to zero, which complements the company's efforts to expand renewable energies locally.

The current tranches of Symrise's multi-year variable remuneration (Long-Term Incentive Plan (LTIP)) are tied to increasing the eco-efficiency of greenhouse gas emissions (Scope 1 and Scope 2) in relation to total value added by 6.6 % per year until 2025 as part of the action plan to reduce greenhouse gas emissions. Symrise has not been able to achieve this target.<sup>63</sup>

#### *Footprint-Ambition: Targets for climate change adaptation*

Symrise has not set specific targets for climate change adaptation. However, efficient water use can be seen as a driver of climate change adaptation. Symrise aims to reduce its water consumption at sites in water-stressed areas by 15% by 2025 compared to 2018. In this way, Symrise measures the effectiveness of its water-related Environmental Policy and the Symrise Water Policy.<sup>64</sup>

#### *Target revisions and performance against climate targets*

Symrise applies the operational control approach for greenhouse gas inventory accounting and plans to consider doing so for new targets as well. Symrise acknowledges that full comparability with the 2022 baseline values is impeded by organizational changes and methodological improvements since the base year. Portfolio changes, new production sites, the inclusion of sites without production activities and enhanced data collection processes have expanded the scope of the GHG

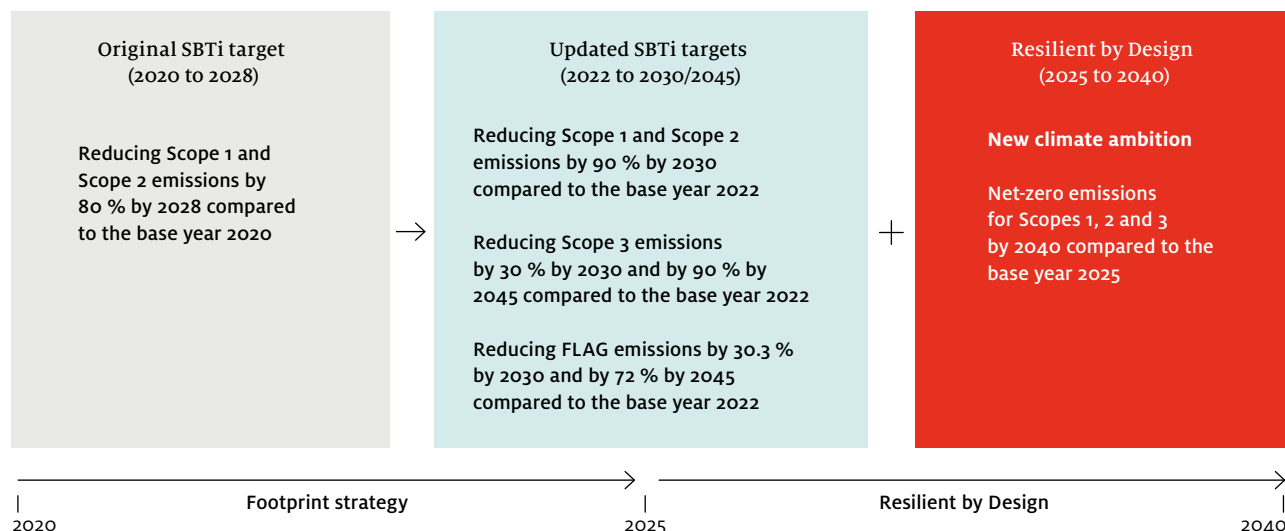
<sup>60</sup> In the context of setting SBTi targets, Scope 3 covers categories 3.1 to 3.7 as well as 3.9 and 3.10.

<sup>61</sup> For more information on actions in the reporting year, please refer to the "Actions and resources in relation to climate change" section.

<sup>62</sup> The development of emissions is described in detail in the section "Gross Scopes 1, 2, 3 and Total GHG emissions."

<sup>63</sup> For further details on eco-efficiency, see the chapter "Eco-efficiency ratio of GHG emissions."

<sup>64</sup> For further information on water use, please refer to the section "Water withdrawal, wastewater disposal and water consumption at our own operations."



inventory beyond what was originally included in the 2022 baseline. These changes have resulted in higher reported emissions compared to initial assumptions, creating a gap between baseline coverage and current inventory boundaries. Hence, the baseline values must be updated to reflect the new circumstances.

To meet this ambition, Symrise is implementing a forward-looking approach to ensure continuous alignment and transparency. The company is adjusting its baseline emissions figures to better reflect its expanded organizational boundaries and improved data accuracy. Future targets will incorporate these adjustments and continue to follow the operational control principle. Additionally, internal control and digital systems have to be strengthened to better reflect changes in the scope of consolidation by prompt integration into Symrise's GHG accounting and target-setting processes. This approach is intended to ensure that progress toward net-zero ambitions remains credible and aligned with regulatory requirements.

#### "Resilient by Design" Ambition: The new climate ambition

The existing SBTi targets are currently under review. The new insights described above may necessitate further adjustments to the existing SBTi climate targets validated in 2025. This would then entail a change in the base year from 2022 to 2025 to continue to comply with scientific requirements.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. In line with the new environmental ambition "Resilient by Design", Symrise will aim to drive resilience across the areas of climate, energy, circularity and biodiversity with the clear ambition of net-zero GHG emissions for Scope 1, 2 and 3 by 2040, based on a new 2025 base year.<sup>65</sup> Due to the shorter time horizon, this new future-oriented ambition is more ambitious than the existing SBTi targets so as to encourage early action. New reduction targets based on this newly defined ambition are to be added from 2026 onward.

<sup>65</sup> For further information, please refer to the section "Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products."



The table below summarizes the ambitions described and the related performance to date:

Track record 2025	Remarks	Ambitions 2025	Remarks
The eco-efficiency of greenhouse gas emissions (Scope 1 and 2) in relation to value added decreased by 7.9 %.	The deterioration in eco-efficiency is primarily due to the inclusion of additional production sites.	As part of its Low Carbon Transition Plan, Symrise aims to increase the eco-efficiency of GHG emissions (Scope 1 and 2) in relation to total value added by 6.6% per year.	As of the new base year 2025, Symrise is pursuing the "Resilient by Design"-Ambition of achieving net-zero emissions (Scope 1 to 3) by 2040.
Absolute Scope 3 emissions rose by 40.6 % compared to the previous year.	The increase in emissions is mainly attributable to higher purchasing volumes. In addition, methodological refinements resulted in changes in the reported figures.	Symrise is committed to reducing Scope 3 GHG emissions by 30% by 2030 compared to 2022.	Symrise continuously reviews its climate change mitigation programs and existing SBTi targets in order to refine its climate strategy. The goal of achieving the near-term SBTi targets for 2030 remains unchanged.
Symrise meets all its electricity requirements from renewable sources.	Symrise reports its global electricity consumption as renewable by purchasing EACs.	Symrise aims to meet all its electricity requirements from renewable sources.	Symrise aims to replace the use of compensation certificates with power purchase agreements.

### Energy consumption and mix

A reliable energy supply for production and throughout the supply chain is essential for Symrise, but it also contributes to greenhouse gas emissions. Symrise records and analyzes energy consumption across its own operations, with the level of detail varying depending on the activity at each site. In production facilities and larger laboratories, consumption data for the different energy sources are collected monthly using Symrise's central data collection system. This can be either primary data or estimates. This includes stationary combustion, purchased energy, fugitive emissions from refrigerants, and mobile combustion. In this context, fleet vehicle data is the only data derived from a spend-based approach. For offices, warehouses and smaller laboratories, consumption values are estimated based on floor space when no suitable data can be collected.

In 2025, total energy consumption increased by 2.1% (2024: 10.7%) in absolute terms compared to the previous year. This increase is mainly due to two factors:

- Additional sites were included in the data collection scope, including all warehouses, offices and laboratories, as well as additional production facilities. This increase in scope represents 84% of the overall increase:
  - Symrise S.a.r.L., Antananarivo, Madagascar: Benavony,
  - DrinkStar GmbH, Rosenheim,
  - Symrise C.A., Caracas, Venezuela: La Victoria,
  - Lautier SAS, Saint-Cézaire-sur-Siagne,
  - Giraffe Foods Inc., Toronto, Canada: Mississauga,

- Probi USA Inc., Redmond, USA: Lafayette and Redmond,
- OOO "Symrise Rogovo", Rogovo, Russia,
- SFA NEROLI SAS, Saint-Cézaire-sur-Siagne,
- Vizag Care Ingredients Private Limited, Visakhapatnam, India.
- Better data availability for 2025 compared to 2024, especially on mobile combustion.

Due to local conditions, the newly acquired site in India has to use coal for energy generation. At the same time, more electricity was generated through photovoltaics overall. This led to a 77 % increase in the amount of renewable energy generated in-house. The following sites, among others, contributed to this:

- Symrise Granada S.A.U., Granada, Spain,
- Jiangxi Ovo Biotechnology Co., Ltd., Jiangxi, China: YingTan,
- SPF (Chuzhou) Pet Food Co., Ltd, Chuzhou, China.

The reported energy consumption within the Symrise organization takes into account green electricity contracts, energy attribute certificates and other contracts for the purchase of renewable energy, whose share is to be further increased in the future. The share of electricity generated by nuclear power was not deducted from the gray electricity mix or reported separately:

<b>Energy consumption and mix</b>	<b>2024<sup>1)</sup></b>	<b>2025</b>
Fuel consumption from coal and coal products (MWh)	0	5,379
Fuel consumption from crude oil and petroleum products (MWh)	141,780	160,069
Fuel consumption from natural gas (MWh)	1,275,973	1,214,356
Fuel consumption from other fossil sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	0	238,974
<b>Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)</b>	<b>1,417,754</b>	<b>1,618,778</b>
Share of fossil sources in total energy consumption (%)	69 %	78 %
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%) <sup>2)</sup>	0	0
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	127,964	78,097
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	492,220	381,879
Consumption of self-generated non-fuel renewable energy (MWh)	2,960	5,228
<b>Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)</b>	<b>623,144</b>	<b>465,204</b>
Share of renewable sources in total energy consumption (%)	31 %	22 %
<b>Total energy consumption (MWh) (calculated as the sum of lines 6 to 11)</b>	<b>2,040,898</b>	<b>2,083,982</b>

<sup>1)</sup> The production site of Symrise K.K., Tokyo, Japan, had not reported its electricity and gas consumption as of the reporting date. Although Diana Food Chile SpA, Buin, Chile had reported energy data, this was not taken into account in the calculation of emissions.

<sup>2)</sup> Not taking into account the share of nuclear energy in the gray electricity mix.

### Energy consumption with high climate impact sectors

For high climate impact sectors, the consumption of natural gas, oil and oil-based products is considered reportable. An additional breakdown is not provided as it does not differ from the energy mix of the Group.

<b>Energy intensity (Scope 1 and 2) per net revenue</b>	<b>Net sales (kEUR)</b>	<b>Ratio 2024</b>	<b>Ratio 2025</b>	<b>Change from previous year</b>
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/EUR)	4,929,283	0.41	0.42	1.4 %

Symrise uses net sales according to IFRS 15 to calculate energy intensity and GHG intensity.<sup>66</sup>

### Gross Scopes 1,2,3 and Total GHG emissions<sup>67</sup>

In 2025, total greenhouse gas (GHG) emissions (Scope 1, 2 and 3) increased by 35.4 % in absolute terms compared to the previous year (2024 adjusted to 2023: 18 %). This increase is due to both

major methodological refinements and wider data coverage compared to previous years. Absolute Scope 3 emissions rose by 40.6 % compared to the previous year (2024 adjusted to 2023: 21 %).

<sup>66</sup> Please refer to the "Results of operations" section in the Group Management Report.

<sup>67</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information. Also not covered by the limited assurance engagement are disclosures that were not published in the 2024 fiscal year, as well as adjusted prior-year figures and related changes.

### *Summary of significant accounting policies for GHG emissions and determination of emission factors*

To improve the calculation and measurement of its GHG emissions, Symrise uses using recognized methods and emission factors based on international standards such as the Greenhouse Gas Protocol (GHG Protocol), ISO 14067, EU Product Environmental Footprint Category Rules (PEFCRs) for pet food and meat ingredients, and Together for Sustainability (TfS) guidance for synthetics. Emissions are divided into three categories:

- Scope 1: Direct emissions from company-owned sources
- Scope 2: Indirect emissions from externally purchased energy
- Scope 3: Other indirect emissions along the entire value chain

### *Direct emissions from company-owned sources and indirect emissions from purchased energy (Scope 1 and 2)*

For Scope 1 and 2, Symrise uses a calculation-based method that records activity data such as energy consumption and multiplies it by specific emission factors. The emission factors for Scope 1 and 2 data are reviewed on an ad hoc basis and adjusted if necessary. Symrise strives to always use the most up-to-date emission factor. Coolants and emissions resulting from related processes have been included in Scope 1 emissions by way of estimation, since no Group-wide primary data collection is available. Based on the available data, Symrise is of the opinion that uncertainties in these assumptions have only a minor impact on the emissions to be reported.

### *Inclusion of energy certificates for Scope 2 GHG emissions*

Since 2025, Symrise has been party to a three-year power purchase agreement (PPA) covering up to 24% of its electricity requirements in Germany. In the reporting year, 16% of its electricity requirements were covered by the PPA. With regard to market-based Scope 2 GHG emissions, Symrise has accounted for its electricity consumption as renewable electricity worldwide by purchasing energy attribute certificates. In line with its RE100 membership, when available, Symrise only buys Energy Attribute Certificates (EACs) from the market where energy consumption takes place, sourced from wind, solar, hydro or biomass power plants that are less than 15 years old. Biogenic CO<sub>2</sub> emissions from the combustion or biodegradation of biomass are not included in Scope 2 GHG emissions.

### *Biogenic CO<sub>2</sub> emissions*

Biogenic CO<sub>2</sub> emissions were calculated in accordance with the GHG Protocol, with a distinction being made between biogenic non-CO<sub>2</sub> emissions (CH<sub>4</sub>, N<sub>2</sub>O) and biogenic CO<sub>2</sub> emissions, which must be reported separately. For Scope 1 and Scope 2 emissions, only those activities that are directly linked to the combustion of biomass-based energy sources were used to calculate biogenic CO<sub>2</sub> emissions. These are: combustion of biomass (e. g., wood, plant residues), use of biofuels and use of fuels that contain a biogenic component. The difference in biogenic CO<sub>2</sub> emissions between 2024 and 2025 is explained by the expanded reporting scope for biogenic CO<sub>2</sub> emissions and the more granular activity-oriented and -specific emission factors in 2025.

In 2025, biogenic Scope 1 and Scope 2 emissions amounted to 34,237 tCO<sub>2</sub>eq (2024: 15,829 tCO<sub>2</sub>eq<sup>68</sup>). Using this methodology and including the wider scope described in “Energy consumption and -mix”, absolute Scope 1 and 2 emissions rose by 9 % under the location-based approach. Compared to Symrise’s total emissions, Scope 1 and 2 emissions represent 14 % under the location-based approach and 10 % under the market-based approach.

### *Greenhouse gas emissions from purchased goods and services (Scope 3.1)*

Scope 3 emissions account for 90 % of Symrise’s total emissions (Scope 1, 2 and 3) using the market-based approach. The largest contribution to Scope 3 emissions originates from category 3.1 (purchased goods and services). These account for 69 % of Symrise’s total greenhouse gas emissions.

Emissions for this category are predominantly calculated using procurement volumes combined with emission factors (EFs) sourced from recognized third-party databases, resulting in a current reliance on proxy data. While the Group has initiated the collection of primary emission factors directly from suppliers, coverage remains limited. Symrise uses over 1,500 emission factors for this category, with around 10 % of emissions coming from primary sources. For the remaining emission factors sourced from third parties, Symrise uses external verification as a means of quality assurance. In the past fiscal year, over 300 emission factors were externally verified, of which around 120 were recalculated. Emission factors from this verification, which account for around 20% of Symrise’s raw material-related emissions, are currently being used.

<sup>68</sup> The limited assurance engagement did not cover information that was not published in fiscal year 2024 or any changes thereto.

As part of its circularity strategy, Symrise processes natural side stream raw materials.<sup>69</sup> From an economic perspective, some of these natural side streams are waste stream from another industry. Symrise's activities in the pet food sector follow the PEFCRs for animal feed and meat ingredients. In accordance with the GHG Protocol, an emission factor of zero is applied for this waste stream, since Symrise assumes that the total CO<sub>2</sub> emissions for the primary use have already been recorded.

When considering by-products, suitable emission factors from third-party databases or mass balance allocation methods are sometimes unavailable. If, after reasonable efforts, no appropriate emission factors can be identified using these approaches, environmental impacts are allocated based on economic value as a last resort. For example, for by-products sourced from suppliers such as slaughterhouses or meat processors, emissions are allocated using the main stream market value, the side stream market value, and the total market value, in line with the PEFCRs for pet food and meat ingredients.

Purchased services are estimated using a spend-based method. They represent only 3 % of Symrise's total emissions.

The increase in Scope 3 emissions is mainly attributable to higher purchasing volumes that were recorded and included in the reporting. Moreover, methodological refinements – including the use of category-based emission factors for various areas of the raw material portfolio – contributed to changes in the reported figures.

#### *Determination of greenhouse gas emissions related to Forest, Land and Agriculture (FLAG)*

Since there is still some uncertainty about how the wording and terms used in connection with sustainability-related information is to be interpreted – particularly with regard to the calculation of FLAG emissions – Symrise's key interpretations are presented below.

FLAG emissions refer to Forest, Land and Agriculture-related greenhouse gas emissions and are accounted for within Scope 3.1 (purchased goods and services) in line with GHG Protocol FLAG Guidance. On the basis of a decision tree, emissions are classified as either FLAG or NON-FLAG, with priority given to emission factors from recognized databases. Where available, direct FLAG shares from ERM and the World Food LCA Database (WFLDB) are applied, while inherently NON-FLAG activities (such as services, chemical raw materials and highly processed products) are excluded. Where databases do not provide an explicit FLAG breakdown (e.g., Agribalyse and EcoInvent), the FLAG share is estimated conservatively. The share of biogenic emissions and the share of emissions from land-use change in total emissions are used and supplemented by the best available approximations in a limited number of exceptional cases.

FLAG emissions increased from 277,076 tCO<sub>2</sub>eq in 2022 to 543,229 tCO<sub>2</sub>eq in 2025, representing an increase of approximately 96 %. This change is mainly driven by methodological enhancements and greater data availability and does not reflect a proportional increase in activity levels. The systematic application of the FLAG methodology has made it possible to expand the identification of forest-, land- and agriculture-related emission factors, incorporate more detailed FLAG breakdowns from specialized databases and improve the treatment of biogenic as well as land use and land-use change (LULUC) emissions. In addition, shifts in sourcing patterns toward more agricultural goods led to an increase in FLAG-relevant emissions. This will, over time, result in a more comprehensive and therefore more accurate representation of the impacts associated with forest, land and agriculture.

<sup>69</sup> For information on the circular material use rate, please refer to the section "Circularity."

### *Greenhouse gas emissions related to upstream and downstream transportation*

Upstream transportation (category 3.4) includes emissions from the transportation of raw materials and packaging to Symrise plants and the transportation of goods between Symrise plants (both inbound logistics) as well as purchased transportation services (outbound logistics). This category represents around 10 % of Symrise's emissions.

Following the GHG Protocol's recommendation, CO<sub>2</sub>eq emissions are estimated using a distance-based method, which involves determining the weight, distance and mode of each shipment, then applying the appropriate weight-distance emission factor for the vehicle used. Because of insufficient collection of primary activity data for transportation, a robust calculation model based on granular rules has been developed. As an example, if the distance and transportation mode are unknown, calculations use typical routes based on the origin and destination regions. Only trucks and ships can be allocated using this calculation model. As a result, emissions associated with potential air freight transport (inbound) may be missing. While this calculation model has already increased the robustness of the results, a dedicated logistics taskforce has been implemented to ensure better exhaustiveness of all collected activity data.

Downstream transportation (category 3.9) covers transportation of out-bound logistics when not purchased by Symrise. As this data is not available to Symrise, it has been estimated using the average transport emission factor determined in 3.4 multiplied by the total weight of products sold. This methodology could lead to a possible overestimation of the emissions. Downstream transportation represents around 3 % of Symrise's emissions.

### *Greenhouse gas emissions from fuel- and energy-related activities not included in Scope 1 and 2 from waste generation and other categories*

Fuel- and energy-related activities (category 3.3, not included in Scope 1 or Scope 2) and waste generated in operations (category 3.5) account for 2.3 % and 2.9 % of Symrise's total emissions, respectively. The calculation methodology is the same

as the one used for Scope 1 and 2, with primary data collected at sites and multiplied with specific emission factors. Possible uncertainty arises from the main assumption that the emission factor is not yet based on the exact waste treatment procedure for specific sites and locations. In addition, an emission factor of 0 is applied for composting.

Regarding other Scope 3 categories, reporting was previously based on thresholds: Scope 3 categories representing less than 2% of total emissions were excluded, while categories exceeding the threshold were included in the 2024 reporting year. This approach has been changed to increase the level of information. To improve comparability, the emission figures (except for category 3.11 "Use of sold products") for the corresponding categories have been supplemented. In total, these other non-material categories account for 2.3 % of Symrise's total emissions. As a result, the reported market-based Scope 3 GHG emissions rose from 2,128,589 tCO<sub>2</sub>eq to 2,230,370 tCO<sub>2</sub>eq. The same applies to market-based total emissions (2024 reported: 2,426,813 tCO<sub>2</sub>eq; 2024 adjusted: 2,528,594 tCO<sub>2</sub>eq).<sup>70</sup> Emissions reported in these categories this year vary significantly compared to previous year, due to the implementation of a much more granular analysis and appropriation of more specific emissions factors.

The remaining emission categories are estimated using different approaches:

- In category 3.2 "Capital goods," a much more granular analysis of emission factors was conducted, which, together with the lower investment volume in 2025, explains the decline in emissions in this category.
- Emissions from category 3.6 "Business travel" decreased slightly between 2024 and 2025 but remained roughly the same overall. This decrease is due to a more precise calculation methodology based on business travel reports from the Havas and Concur platforms.
- Category 3.7 "Commuting workers", on the other hand, saw an increase in emissions because of an improved methodology based on carbon footprint analyses and cross-site questionnaires at various Symrise locations.

<sup>70</sup> Adjusted prior-year figures and all related changes were not audited as part of the limited assurance engagement.

- Regarding category 3.10 "Processing of sold products", an in-depth analysis in accordance with the GHG Protocol enabled a better assessment of the processing impacts of all products sold. With the updated methodology, emissions decreased between 2024 and 2025, primarily due to a more accurate representation of processing steps and the actual dosage of ingredients in customers' final formulations, while overall emissions remain limited. In this context, Symrise assumes that its products constitute only a small single-digit percentage of the final consumer product.
- Category 3.11 "Use of sold products" was deemed not significant in the prior year and therefore not reported; this category was included as a precaution in the reporting year, although the associated emissions are small relative to Symrise's overall carbon footprint. In this context, Symrise assumes that its products constitute only a small single-digit percentage of the final consumer product.
- Similarly, in category 3.12 "Treatment of end-of-life products", methodological improvements led to a decrease in emissions between 2024 and 2025, mainly through a more accurate representation of disposal and recycling pathways and the actual dosage of ingredients in customers' final formulations.
- Finally, category 3.15 "Investments" showed a slight increase, due to a more precise methodology based on the number of employees in the companies in which the Group holds a stake, reported in full-time equivalents (FTEs).

The following Scope 3 categories were not included for the reasons stated below and are listed as "NA":

- 3.8 "Upstream leased assets": Symrise has operational control over all leased land and buildings, thus they are reported under Scope 1 and 2.
- 3.13 "Downstream leased assets": Symrise acts as a lessor only to a very limited extent.
- 3.14 "Franchises": Since Symrise does not operate any franchises, the company is not affected by this category.

As a result, compared to 2024, Scope 3 GHG emissions increased from 2,230,370 tCO<sub>2</sub>eq<sup>71</sup> to 3,136,713 tCO<sub>2</sub>eq in 2025. Market-based total emissions (Scope 1, 2 and 3) increased by 38.5% in absolute terms compared to the adjusted previous year. The table below shows Symrise's Scope 1 and Scope 2 as well as its significant Scope 3 emissions.

	Retrospective					Milestones and target years *1			
	2022*1	2024 (reported)	2024 (adjusted) <sup>71</sup>	2025	Change from adjusted prior year (%) <sup>71</sup>	2025	2030	2045	Annual % target/base year
<b>Scope 1 GHG emissions</b>									
Gross Scope 1 GHG emissions (tCO <sub>2</sub> eq)	316,091	298,224*7,8	298,224*7,8	312,142	4.7 %	209,410	31,609	31,609	3.9 %
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	NA	NA	NA	19 %	NA	NA	NA	NA	NA
<b>Scope 2 GHG emissions</b>									
Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)	153,945	153,194*7,9	153,194*7,9	181,044	18.2 %	101,988	15,394	15,394	3.9 %
Gross market-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)	25,602	0*7,9	0*7,9	54,477	NA	16,962	2,560	2,560	3.9 %

<sup>71</sup> Adjusted prior-year figures and all related changes were not audited as part of the limited assurance engagement.

	Retrospective					Milestones and target years *1			
	2022*1	2024 (reported)	2024 (adjusted)**11	2025	Change from adjusted prior year (%) **11	2025	2030	2045	Annual % target/ base year
<b>Significant Scope 3 GHG emissions</b>									
Total Gross indirect (Scope 3) GHG emissions (tCO <sub>2</sub> e)	1,874,938	2,128,589	2,230,370	3,136,713	40.6 %	1,242,147	1,312,457	187,494	3.9 %
1 Purchased goods and services	1,416,475	1,719,472 *3,4,10	1,719,472 *3,4,10	2,413,826	40.4 %	1,257,121	991,532	141,647	3.9 %
[Sub-category:] Forest, Land and Agriculture (FLAG)	277,076	NA*1	NA*1	543,229	NA	245,600	193,122	77,581	3.1 %
2 Capital goods	122,733	105,738*5	105,738*5	35,228	-66.7 %	108,925	85,913	12,273	3.9 %
3 Fuel and energy-related activities (not included in Scope1 or Scope 2)	81,946	97,871*6	97,871*6	81,817	-16.4 %	72,727	57,362	8,195	3.9 %
4 Upstream transportation and distribution	55,068	59,662	59,662	353,368	492.3 %	48,873	38,547	5,507	3.9 %
5 Waste generated in operations	18,560	NA	8,948	101,347	1,032.6 %	16,472	12,992	1,856	3.9 %
6 Business travel	4,572	NA	5,794	5,425	-6.4 %	4,058	3,201		4.3 %
7 Employee commuting	13,986	NA	17,122	20,714	21.0 %	12,412	9,790	1,399	3.9 %
8 Upstream leased assets	NA	NA	41,633	NA	NA	NA	NA	NA	NA
9 Downstream transportation	90,654	71,080	71,080	105,275	48.1 %	80,455	63,458	9,065	3.9 %
10 Processing of sold products	70,945	74,766*2	74,766*2	2,694	-96.4 %	62,963	49,661	7,094	3.9 %
11 Use of sold products	NA	NA	NA	1,412	NA	NA	NA	NA	NA
12 End-of-life treatment of sold products	NA	NA	16,135	2,124	-86.8 %	NA	NA	NA	NA
13 Downstream leased assets	NA	NA	100	NA	NA	NA	NA	NA	NA
14 Franchises	NA	NA	137	NA	NA	NA	NA	NA	NA
15 Investments	NA	NA	11,911	13,483	13.2 %	NA	NA	NA	NA
<b>Total GHG emissions</b>									
Total GHG emissions (location-based) (tCO <sub>2</sub> e)	153,945	2,426,813	2,681,788	3,629,899	35.4 %		1,359,460		-2.3 %
Total GHG emissions (market-based) (tCO <sub>2</sub> e)	25,602	NA	2,528,594	3,503,332	38.5 %		1,346,626		-33.3 %

\*1 This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

\*2 Reported in addition, based on CSRD significance analysis (>2 %)

\*3 Increased by 172,822 tons of CO<sub>2</sub>e compared to 2023 because emissions from auxiliary and operating materials, packaging materials and services were not reported in previous years.

\*4 The calculation logic applied to determine raw material emissions used an expenditure-based approach, drawing on officially available databases such as OpenLCA, Ecolvent, Agribalyse and Carboncloud.

\*5 Capital goods have been calculated for the first time on the basis of investments in property, plant and equipment and intangible assets in accordance with the GHG Protocol. Figures for previous years have been estimated as accurately as possible.

\*6 Energy- and fuel-related activities were estimated as accurately as possible in previous years. The calculation for FY 2024 was set in relation to the changes in Scope 1 and 2 emissions between 2023 and 2024.

\*7 Figures for smaller sites (IsoNova Technologies LLC, Springfield, USA; Dahlongea, Hanceville, Texarkana) are based in part on estimates, assumptions and projections. Each of these sites' electricity consumption is <= 0.6 %.

\*8 Process emissions and fugitive emissions under Scope 1 are not reported in full. From FY 2025 onward, these emissions will be fully captured and reported worldwide.

\*9 For FY 2024, the company offset 268,583 MWh of purchased electricity worldwide through I-RECs and 151,799 MWh (43,298 tons of CO<sub>2</sub>e) of purchased steam through climate mitigation projects.

\*10 Only 94% of the purchasing volume in EUR has been taken into account in Scope 3 category 1.

\*11 Emissions in categories 3.5, 3.6, 3.7, 3.8, 3.12, 3.13, 3.14 and 3.15 were not reported in 2024 due to the materiality assessment and have now been added. Adjusted prior-year figures and all related changes were not audited as part of the limited assurance engagement.

### GHG intensity based on net revenue

Symrise uses net sales according to IFRS 15 to calculate energy intensity and GHG intensity. Please refer to the section "Results of operations" in the Group management report.

GHG intensity per net revenue	Net sales (kEUR)	Ratio 2024 (reported)	Ratio 2024 (adjusted) <sup>1)</sup>	Ratio 2025	Change from adjusted prior year <sup>1)</sup>
Total GHG emissions (location-based) per net revenue (tCO <sub>2</sub> eq/monetary unit)	4,929,283	0.49	0.54	0.74	19.9 %
Total GHG emissions (market-based) per net revenue (tCO <sub>2</sub> eq/monetary unit)	4,929,283	NA	0.51	0.71	20.5 %

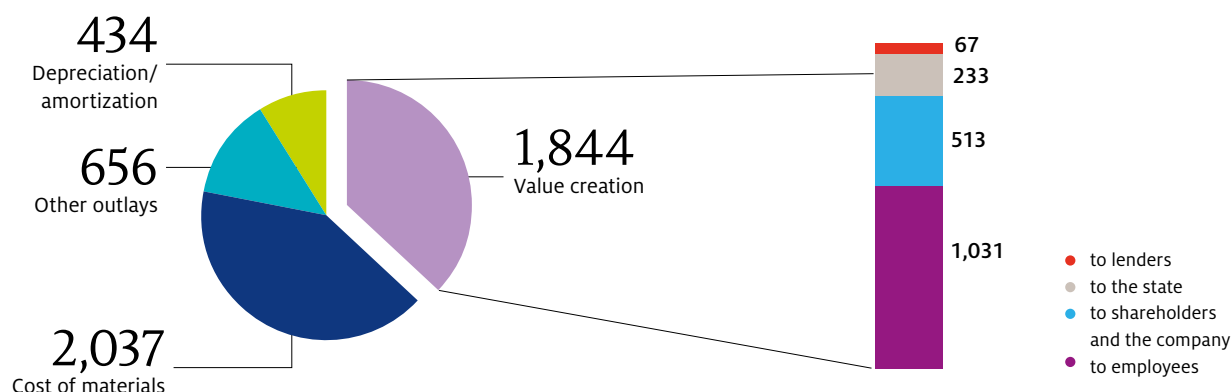
<sup>1)</sup> Total emissions for 2024 have been adjusted due to additional categories being reported; the location-based GHG intensity reported for 2024 was 0.49, with no market-based GHG intensity published. The figures and all derived changes were not audited as part of the limited assurance engagement.

### Eco-efficiency ratio of GHG missions<sup>72</sup>

As a reflection of how efficiently Symrise generates economic value while managing its carbon footprint, Symrise has committed, as part of the Low Carbon Transition Plan, to increasing the eco-efficiency of greenhouse gas emissions (Scope 1 and Scope 2) in relation to total value added by 6.6 % per year until 2025. A lower ratio signals improved eco-efficiency, meaning more value per unit of emissions is created. This metric demonstrates progress in decoupling growth from emissions and underlines the company's commitment to sustainable performance.

Value creation describes a company's economic value added that is generated by its operations. It is calculated when comparing the production account by adding other income to revenue and then deducting the cost of materials, depreciation and amortization and other outlays. The result represents the value contribution created, which is allocated to the stakeholder groups – shareholders, employees, government, creditors and the company's remaining interest – in the statement of distribution. Value creation is also a component of certain non-financial metrics. In 2025, Symrise generated adjusted value added of EUR 1,844 million.<sup>73</sup>

### Value creation (EUR million)\*



\*The production account is based on sales (2025: EUR 4,929 million) plus other income (2025: EUR 41 million). The performance indicators are adjusted for one-time effects. Further details of the individual indicators are contained in the chapter "Alternative performance indicators." Value creation is based on unaudited, voluntary data that is not part of the management report. This data was reviewed critically by our auditor.

<sup>72</sup> The limited assurance engagement did not cover information that was not published in fiscal year 2024 or any changes thereto.

<sup>73</sup> The performance indicator is adjusted for one-time effects. Further details of the individual indicators are contained in the chapter "Alternative performance indicators".

While total Scope 1 and Scope 2 emissions increased by 9.3 % (2024: increase of 3.7 %), the eco-efficiency of greenhouse gas emissions (Scope 1 and 2) relative to value added declined by 7.9 % (2024: improvement of 9.4 %). The decline

in eco-efficiency is primarily due to two factors: the inclusion of additional production sites in the calculation, with the result that the increase in greenhouse gas emissions could not be offset by a simultaneous increase of 1.3 % in value added.<sup>74</sup>

<b>Eco-efficiency</b>	<b>2024</b>	<b>2025</b>	<b>Change from previous year</b>
Gross Scope 1 GHG emissions (tCO <sub>2</sub> eq)	298,224	312,142	4.7 %
Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> eq)	153,194	181,044	18.2 %
<b>Total GHG emissions (tCO<sub>2</sub>eq)</b>	<b>451,418</b>	<b>493,186</b>	<b>9.3 %</b>
Value creation (EUR million)	1,820	1,844	1.3 %
Eco-efficiency ratio (tCO <sub>2</sub> e per EUR million value added)	248.0	267.5	7.9 %

### GHG removals and GHG mitigation projects financed through carbon credits

Symrise is actively investing in greenhouse gas (GHG) removal projects within its upstream value chain. The primary focus is on nature-based solutions, including reforestation initiatives in Madagascar and regenerative agriculture practices such as banana cultivation in Ecuador. These projects aim to sequester carbon dioxide (CO<sub>2</sub>) from the atmosphere by storing it in biomass and soils, while also improving soil health and nutrient cycling. Indirect benefits include potential reductions in nitrous oxide (N<sub>2</sub>O) emissions and, in some cases, methane (CH<sub>4</sub>) emissions through improved land management. The company is currently designing a comprehensive program to expand the number and scope of removal projects.

During the reporting period, Symrise did not purchase any carbon credits and has not converted removal activities into carbon credits for sale on voluntary markets. Likewise, no carbon credits outside the value chain were acquired, verified, or cancelled, and none are planned for future cancellation. All removal activities are intended to contribute directly to Symrise's climate change mitigation objectives rather than being monetized.

The removal activities qualify as nature-based solutions and involve long-term carbon storage in biomass and soils. Risks of non-permanence, such as land-use changes or natural disturbances, are managed through project design and monitoring protocols. Methodologies and frameworks for calculating removals and storage are being developed for each project.

In the scope of the Bridging the Gap (BTG) project in Madagascar, Symrise continued its reforestation program which started in 2018. Between 2018 and 2021, more than 380,000 tree seedlings were distributed for planting activities. Only farmers working on secondary forest fields were included in the project. Based on a targeted survival rate of 46%, sequestration potential of more than 30,000 tCO<sub>2</sub>eq – or around 2,000 tCO<sub>2</sub>eq per year – was projected for the period from 2018 to 2031.

Symrise made significant progress in 2025, planting more than 200,000 trees in the course of the reporting year. With an average survival rate of 68 %, this resulted in approximately 140,000 surviving trees and a total sequestration of more than 3,500 tCO<sub>2</sub>eq. This projection includes the sequestration effects, the trees planted in 2025, as well as the forecast ongoing annual sequestration of the trees planted between 2018 and 2021. The Group continues its efforts to pursue the reforestation program in order to achieve the predicted target.

In Ecuador, Symrise launched the Banana Pilot Farm project in 2023 to address the urgent need for more sustainable agricultural practices in Ecuadorian banana plantations, particularly to reduce GHG emissions. The initiative focuses on implementing innovative strategies to minimize environmental impact while maintaining crop health and productivity. Key components of the project include replacing synthetic nitrogen, planting cover crops between rows and reducing contaminants. The project was started with two farms located in the south of Ecuador (Santa Rosa, Balao), representing a total surface of 2 hectares. To evaluate the results, Symrise is using its in-house tool SymFarm. Using the real data from the farms, Symrise calculates carbon, pesticide and water footprints with information checked against recognized databases.

<sup>74</sup> Additional information on financial performance can be found in the section "General statement on the course of business and on the Group's net assets, financial position and results of operations" in the Group management report.

Results for 2025 as the first full year indicate an increase in soil carbon content and a decrease in the carbon footprint of both farms. In 2026, the covered surface will be extended and the methodology further improved to achieve impactful results.

Symrise's approach to carbon removals complements its broader decarbonization strategy and supports the neutralization of residual emissions in line with its net-zero commitment. These efforts are aligned with ESRS disclosure requirements and reinforce the company's commitment to nature-based climate solutions. Furthermore, Symrise is committing to advancing nature-based solutions as a core element of its climate strategy. The ambition is to actively contribute to the development of innovative mechanisms for GHG removals and mitigation through carbon credits. In collaboration with Deutsche Bank, Honduras, Suriname, Bayer AG, Siemens AG, and the Coalition for Rainforest Nations, Symrise is helping shape a new asset class for rainforest protection, announced by Deutsche Bank at COP30 in Belém, Brazil, on November 7, 2025.

This ambition supports projects that protect natural resources, promote renewable value chains and align with the Kunming-Montreal Global Biodiversity Framework (GBF) and UN Sustainable Development Goals (SDGs) 6, 14 and 15. Importantly, robust social safeguards shall be implemented to honor the rights and roles of indigenous, tribal, and forest-dependent peoples. By investing in such high-integrity biodiversity credits and nature-related financing, Symrise aims to deliver measurable climate benefits, foster ecosystem restoration, and strengthen resilience against climate change.

#### **Internal carbon pricing**

Symrise has introduced an internal carbon pricing mechanism, the Symrise Carbon Control Price (SCCP), to drive emission reduction across its operations. The SCCP started in 2025 and is designed as a shadow price for CO<sub>2</sub>eq, meaning it does not involve actual cash transfers but integrates the cost of carbon into investment and operational decision-making. This approach ensures that climate considerations are embedded in strategic planning and resource allocation. Operational implementation of the various planning steps is still ongoing. Symrise is confident that the roll-out will be finalized early 2026.

The SCCP has started to apply for investment requests related to mitigation measures on Scope 1 and Scope 2 emissions, as well as energy-related emissions in Scope 3 (category 3: fuel- and energy-related activities). The starting price for 2025 was set at EUR 60.0 per metric ton of CO<sub>2</sub>eq. It is expected to rise to EUR 140 by 2035, with a review planned for 2027. By applying a uniform carbon price worldwide, Symrise aims to influence decisions on capital expenditure and energy procurement, promoting low-carbon investments.

This internal carbon price is based on international standards and science-based recommendations, including guidance from the CDP, the UN Global Compact, the SBTi and the High-Level Commission on Carbon Prices.

#### **Pollution<sup>75</sup>**

##### **Consultations about pollution**

Symrise conducts consultations regarding pollution through various channels. Employees, neighbors, public environmental agencies and the media have quarterly access to Symrise's financial and ESG reports. Symrise employees can also attend town hall meetings and company meetings held in different forums throughout the year.

Specifically concerning pollution, all related environmental incidents – including complaints from neighbors – are investigated, and necessary measures are implemented. The top management team is kept informed about the status of these complaints and the actions taken. In addition, actions are being taken to engage employees in this topic, including housekeeping, operational inspections and audits, as well as participation of employees in the site's emergency teams, involving critical analysis and emergency drills.

<sup>75</sup> The entire "Pollution" section is not covered by the limited assurance engagement.

**Materiality of pollution**

Material impacts, risks and opportunities are presented in the table below:

Subtopics	Material impacts, risks and opportunities
Pollution of air, water and soil	As part of its business operations, Symrise acknowledges that certain environmental impacts are unavoidable. These include potential pollution of air, water and soil resulting from production processes and related activities.
Substances of concern (SoCs) and substances of very high concern (SVHCs)	Hazardous, non-biodegradable or otherwise harmful substances used in Symrise ingredients may be released after product use, potentially impacting water quality and aquatic ecosystems.

**Policies related to pollution**

Symrise has established an Environmental Policy that formalizes the company’s commitment to proactively managing environmental issues across its operations. In accordance with this policy, a structured process has been implemented to identify, assess and manage environmental risks and opportunities. This process specifically addresses critical environmental aspects, such as pollution, spill prevention and the handling of hazardous materials. At production sites, environmental aspects analyses are conducted to systematically evaluate potential environmental impacts and ensure that appropriate mitigation measures are implemented and maintained.

Symrise’s Environmental Policy reflects a commitment to controlling, avoiding, reducing and eliminating pollution. It aims to promote the EU Action Plan Towards Zero Pollution for Air, Water and Soil, the UN Sustainable Development Goal (SDG) no. 6 (Clean Water and Sanitation) and the objectives of the EU Water Framework Directive. The company is committed to preventing and reducing the potential environmental impact of wastewater, air and soil emissions, including accidental spills, and using hazardous and non-hazardous substances efficiently and safely in all its operations.<sup>76</sup>

**Accountability for pollution**

Accountability for policy implementation resides at the executive level, specifically with the Chief Sustainability Officer (CSO).<sup>77</sup> Symrise outlines measures designed to mitigate negative impacts on air, water and soil:

- **Air pollution:** Emissions are managed through the application of the best available technologies, including gas scrubbers, particulate filters and regenerative thermal oxidizers (RTOs).
- **Water pollution:** Wastewater generated at production sites is treated on-site where necessary and discharged in accordance with all applicable local regulations.
- **Soil pollution:** Preventive measures include the installation of waterproof flooring, spill containment systems (such as containment boxes and basins), strategically positioned emergency containment kits for the removal of environmentally hazardous substances and established emergency response procedures. Internal fire response teams are trained to effectively manage environmental incidents.

**Avoidance of incidents and emergency situations**

Symrise implements measures designed to prevent, reduce and mitigate environmental impacts, including pollution, spills and other environmental hazards. The company conducts regular analyses, assessments, monitoring and reporting on relevant environmental impacts.

To minimize environmental risks and impacts, Symrise establishes and continually optimizes management and operational procedures. The sites also carry out periodic internal and external inspections and audits, define and implement corrective actions for the continuous improvement of the environmental management system and provide ongoing training to employees. An integrated Environment, Health and Safety (EHS) monitoring system is in place to track performance, ensure regulatory compliance and determine necessary corrective actions for the relevant environmental aspects.

<sup>76</sup> For general information on the Environmental Policy, please refer to the section “Policies related to climate change.”

<sup>77</sup> For further details on governance with regard to sustainability issues, please refer to the chapter “Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization.”

Compliance with management guidelines and country-specific legislation is regularly reviewed by internal IMS- and corporate audit teams, while external audits verify continuous progress and sustained improvement. The external verifications are part of ISO 14001, SEDEX/SMETA 4- Pillar, FSSC 2200 and customer audits, depending of the site.

#### Actions and resources related to pollution

Symrise actively implements pollution-mitigation measures and allocates appropriate resources to ensure their effectiveness. Technological measures to prevent pollution of air, water and soil include:

- Regenerative thermal oxidizers (RTOs)
- Scrubbers for particulate matter reduction
- Filtration units and activated-carbon exhaust systems
- On-site wastewater treatment facilities
- Impermeable flooring to prevent soil contamination

**Operational controls:** All production activities take place on impermeable surfaces to reduce environmental risks. Spill-prevention and containment systems are in place to minimize the likelihood and impact of accidental releases of environmentally hazardous substances. Internal emergency teams are trained to combat emergencies such as fires, leaks and spills, thus preventing environmental contamination.

**Organizational resources:** Each site has dedicated EHS personnel responsible for environmental monitoring, emergency preparedness and incident response. These teams are fully trained and equipped to manage environmental incidents effectively. In line with the Environmental Policy and CSRD requirements, the company has implemented concrete measures and allocated dedicated resources to mitigate pollution across air, water and soil.

- **Air pollution:** We employ advanced emission-control technologies, including regenerative thermal oxidizers (RTOs), scrubbers, filtration systems and activated-carbon exhaust units, to significantly reduce air pollutants.
- **Water pollution:** Various production sites operate on-site wastewater treatment facilities. Effluents must be managed

in full compliance with applicable environmental regulations, ensuring controlled and responsible discharge.

- **Soil pollution:** Potentially environmentally hazardous operational activities are carried out on impermeable surfaces to prevent soil contamination. Additional protective measures include spill-containment systems, emergency containment kits and trained internal response teams.

#### Mitigation hierarchy

The mitigation hierarchy is part of the pollution management sequence: avoidance, reduction and mitigation. Symrise strives to follow requirements regarding the use of best available techniques (BAT).

For all pollutants in general, the current methodology involves monitoring by means of field samples analyzed in the laboratory, following the frequency requirements established by local regulations at each site. Based on the results obtained, reported values are extrapolated to represent the entire reporting period. Each site maintains its own monitoring matrix, tailored to its specific regulatory context. If, for example, a representative wastewater analysis is performed once a month, Symrise extrapolates the measured data based on the total wastewater volume to determine the total amount of substances discharged during the observation period.

During the reporting year, Symrise introduced an improved data collection system, which records all environmentally relevant data on a monthly basis and documents it together with the corresponding evidence. Extensive training has been provided to the responsible EHS staff, and a standardized calculation template has been developed to support the necessary estimations and extrapolations. Additionally, a RACI matrix has been established to define responsibilities for data collection, upload, verification and approval across all Symrise sites.

#### Targets related to pollution

Symrise is renewing its sustainability strategy and will from 2026 onwards focus on the integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets.<sup>78</sup>

<sup>78</sup> For further information, please refer to the section "Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products."

### Pollution of air, water and soil

Data collection in relation to the pollution of air, water and soil is limited to those operations that exceed the thresholds specified in Annex II of the E-PRTR Regulation.

Symrise AG monitors and reports priority emissions of pollutants listed under Annex II of the E-PRTR Regulation using site-level data from environmental monitoring systems, discharge permits and laboratory analyses. The methodology involves identifying relevant pollutants that can be emitted to air, water and soil and quantifying them through direct measurements or periodic sampling as well as continuous emission monitoring systems (CEMS). Sites follow a local monitoring matrix based on their production program and local regulations applicable to the site in question. Estimations and assumptions include completeness of monitoring data, representativeness of sampling periods and use of standard conversion factors for pollutants.

### Substances of concern (SoCs) and substances of very high concern (SVHCs)

Since Symrise determines materiality, assesses actual and potential negative and positive impacts, risks and opportunities (over short-, medium- and long-term time horizons) and describes its policies and actions in reference to the ESRS, the following section will now focus on the use of hazardous materials (including SoCs and SVHCs) as part of the Environmental Policy and internal actions following the Substance of Very High Concern (SVHC) Policy. Recognizing that the revised ESRS standards, published by EFRAG at the end of November 2025 and not yet applicable, will include a transitional provision for the disclosure of metrics related to emitted SoCs – which Symrise intends to utilize in the future – the metrics required under the currently applicable ESRS will not be published for 2025. Symrise therefore discloses only the names of SVHCs still in use, without providing corresponding quantities.

Symrise has established a Substances of Very High Concern (SVHC) Policy to ensure compliance with EU REACH by managing SVHCs through strict identification, notification and substitution processes. The policy applies to all products containing SVHCs above regulatory thresholds. Senior management

ensures implementation. It is in line with REACH standards (Articles 31, 33, Annex XIV) and considers customer safety and transparency. Updated safety data sheets and direct notifications are provided to affected stakeholders, with automatic distribution of revisions to recent customers.

Symrise maintains a documented management system designed to ensure a comprehensive understanding and effective management of chemical risks. Whenever feasible, this system encompasses the elimination of risks through substitution, whereby hazardous chemicals are replaced with non-hazardous or less hazardous alternatives, provided that operational processes and quality requirements permit such modifications.

Prior to the introduction of any new hazardous substance, the procurement department must seek approval from plant management and obtain the safety data sheet (SDS) issued by the manufacturer. The SDS is reviewed by the relevant internal teams, including safety, R&D, warehouse management and occupational health professionals. They are consulted to identify less harmful alternatives, assess required quantities and storage suitability and determine the appropriate safety measures, handling procedures and waste management pathways.

Symrise has identified around 50 materials that are either classified as SVHCs or contain SVHCs as a component. These materials can include raw materials, intermediate products or semi-finished goods, which in turn are incorporated into the formulations of the final products. The following SVHCs are currently used by Symrise:

- LILIAL
- FURAN
- N-METHYL-2-PYRROLIDON
- 2-METHOXYANILINE
- CHROMIUM TRIOXIDE
- COBALT(II)-ACETATE
- GLUTARALDEHYDE
- BORIC ACID
- MELAMIN
- BULK BORIC ACID, 500#
- KARANAL
- METHYL-N-PYRROLIDONE (460 LB.)
- DIOXAN 1,4-
- TRIS(NONYLPHENYL) PHOSPHITE (TNPP)
- EMULSIFIER ARKOPAL N 100
- DIMETHYLSULFAT
- BORAX
- TERGITOL NP 4
- NEO HELIOPAN® MBC
- CELOSOLVE
- TRITON X-100
- FINDET 9Q/21.5
- BUTYLPARABEN
- ISOBUTYLPARABEN
- CYASORB 5411
- NEO HELIOPAN MBC Z. REKRIST.
- IGEPAL CO-660
- DOW CORNING 245 FLUID

## Water resources

Water is the source of all life, and permanent access to high-quality freshwater for drinking and sanitation purposes is a fundamental human right. From Symrise's perspective, the availability of high-quality freshwater resources is a critical factor along the entire value chain and therefore essential to the

company's success and performance. Relevant water-related impacts, risks and opportunities were identified and assessed as part of the double materiality assessment and subsequent risk assessment procedures. This resulted in water resources being classified as a material sustainability matter.

Subtopics	Material impacts, risks and opportunities
Water	Water demand of own operations can exceed local water availability and lead to public water restrictions, thus impacting business continuity.
	Local water stress and reduced water availability can lead to temporary or permanent shutdowns of production sites.
	Local water scarcity and limited water availability in cultivation areas can reduce biomass productivity, limit raw material availability and increase raw material costs.
	Promotion of water-saving practices and technologies in cultivation areas can improve water availability and increase biomass productivity and supply chain resilience.

## Water-related impacts and dependencies

There are various levels at which the company depends on high-quality freshwater and the ecosystem functions and services associated with it: from the cultivation of raw materials to production processes and the use of the products Symrise manufactures.

- **Direct dependence:** At the company's production sites, water is used for production and cooling processes, to clean equipment and as an input to manufacture certain products. In addition, a reliable water supply is essential for the sanitary infrastructure at Symrise sites.
- **Indirect dependence:** Water also plays a crucial role across the value chain, particularly in the cultivation of raw materials and in the use of final products containing ingredients from Symrise.

This means that the company's business activities can have both direct and indirect impacts on water resources and aquatic ecosystems.

**Direct impacts:** At Symrise's own operations, water withdrawals can negatively affect the quantity of freshwater resources and their availability for local communities or aquatic ecosystems, while wastewater discharges and wastewater pollutants can have negative impacts on the quality of local freshwater resources and aquatic ecosystems.

**Indirect impacts:** In the upstream value chain, water withdrawals used for crop-irrigation or manufacturing processes of our suppliers can have negative impacts on the quantity and availability of local freshwater resources for human or ecological needs. In the downstream value chain, Symrise ingredients can negatively impact water quality after product use, depending on their environmental properties.



**Risks and opportunities**

The risks and opportunities associated with water-related dependencies and impacts are systematically identified, analyzed, assessed and reviewed as part of the company’s materiality and risk assessments.

Risks related to water are considered not only at Symrise’s own production sites, but also along the value chain. Among the factors examined are water dependence in the cultivation of raw materials, the properties of ingredients and products and

their potential impact on aquatic ecosystems or the health of consumers who use the products.

Symrise considers physical and systemic risks as well as transition risks in its risk analysis, assessment and mitigation processes, using the TNFD framework and the requirements contained therein as guidance. In recognition of the complexity and interdependency of ecosystems and environmental impacts, the company analyzes these risks not in isolation but holistically and in systemic contexts.

**Operational risk and opportunity matrix for water in reference to the TNFD**

Category	Type of risk	Description	Scope	Risk management strategies
Physical	Acute	Water stress in water-scarce catchment areas may temporarily restrict raw material cultivation and production.	Upstream, Operations	Introduction of water-saving technologies at production sites; diversification of raw material sources and sourcing regions
	Chronic	Deteriorating water quality due to the discharge of substances harmful to water or reduced water availability due to climate change	Upstream, Operations	Implementation of modern wastewater pretreatment processes; process optimization to improve water efficiency; maximization of biodegradability and minimization of aquatic toxicity of products
Transition	Political and legal	Stricter legal or voluntary requirements and regulations for water management and product development	Upstream, Operations	Maintenance and continuous improvement of an integrated environmental management system; investment in R&D to develop less water-intensive products; holistic assessment of environmental impacts for product development
	Technological	Clear trend toward green technologies and clean tech is changing production costs and processes.	Operations	Introduction of water-saving technologies and new water treatment technologies at production sites
	Market and reputation	Criticism of high water consumption in water-scarce regions, demand for sustainable raw materials and products	Upstream, Production, Downstream	External communication on water conservation and water-saving measures and targets
Systemic	Interdependencies	Interdependencies between climate, water cycle and ecosystems can lead to friction and disruptions at all stages of the value chain.	Upstream, Operations	Partnerships to promote regenerative, climate-resilient and water-efficient cultivation practices, increase in water efficiency and reduction of dependence on critical water resources at production sites

Symrise has a systematic process in place for analyzing, assessing and managing water-related risks, which is informed by the direct and indirect impacts and dependencies of the company. The toolbox for identifying and assessing water-related risks and opportunities includes, among other things:

- Environmental monitoring and reporting systems for the company’s own operations
- Traceability systems for raw materials
- Sustainability scorecards for raw material and products
- Supplier assessment platforms and audits

- Geographic information systems and water risk assessment tools and software, such as WWF Water Risk Filter or WRI Aqueduct

Water-related environmental impacts and risks associated with Symrise's own operations are regularly analyzed and assessed across various geographic areas and timeframes by the Global Sustainability department in collaboration with regional and local Environment, Health and Safety (EHS) experts. Risk types considered include acute physical risks (e. g., drought, spills and pollution incidents, floods) and chronic physical risks (e. g., water stress, sea level rise). On this basis, Symrise identifies improvement areas for better water stewardship and business continuity. To anticipate water-related trends, Symrise uses scenario analysis with special consideration of physical risks at short- (less than 5 years), medium- (2030) and long-term (2050) scales.

Water-related risks at raw material cultivation level are analyzed and assessed by the Centers of Expertise within the Global Sustainability organization in collaboration with further internal stakeholders. Depending on data availability and granularity, these raw material-specific risk assessments are usually conducted at national or basin levels in order to identify current and future water trends, with a special emphasis on physical risks (such as water scarcity) and their effects on raw material availability.

With regard to Symrise products, the company analyzes, assesses and manages the potential risks to aquatic ecosystems and human health using a variety of water-relevant indicators, such as human or environmental toxicity in accordance with legal requirements in the areas of hazardous substance and chemicals legislation, as well as product safety and consumer protection standards.

To improve the quality and completeness of our risk assessments, Symrise relies not only on internal expertise but also on cooperation with relevant stakeholders. This includes, in particular, direct exchanges with suppliers when collecting data or assessing water-related risks of the supply chains. Exchanges with local authorities as well as dialogue with non-governmental organizations, customers and industry associations are also part of this process.

### **Policies related to water resources**

Symrise is aware just how crucial water is to achieving the UN Sustainable Development Goals (SDGs) and – in addition to the general Environmental Policy (please also refer to the section “Policies related to climate change”) – has established the Symrise Water Policy to manage water-related impacts, risks and opportunities at its own operations and along the value chain.

As a member of the World Business Council on Sustainable Development (WBCSD), Symrise therefore aligns its water management with the CEO Water Mandate, which serves as an important guide for the sustainable use of freshwater resources at its sites and along its value chains. The Symrise Water Policy aims at continuously improving water management practices at own operations and along the value chain. For own operations, it requires EHS to establish and implement plans to

- continuously monitor and minimize water withdrawal and consumption,
- improve water efficiency with a special emphasis on operations located in water-stressed areas,
- ensure adequate wastewater treatment in order to prevent or abate water pollution,
- ensure legal compliance with environmental laws and regulations, and
- preserve water quality and aquatic ecosystems in line with local ecological conditions and with special consideration of water-stressed areas.

With regard to Symrise's value chain, the policy requires suppliers to increase transparency on and continuously improve water-related raw material and product properties, including aspects such as water footprint or material-specific environmental aspects, such as human or environmental toxicity or biodegradability. Accountability for policy implementation resides at the executive level, specifically with the Chief Sustainability Officer (CSO).<sup>79</sup>

## Actions and targets related to water resources

### Environmental management at the production sites

According to our policies, local Environment, Health and Safety (EHS) teams are responsible for developing and implementing site-specific water management plans and measures in line with operational requirements, applicable water regulations and the company's sustainability ambitions and targets. These plans have to take into account local and regional water risks and opportunities and draw on location-specific water risk assessments and scenario analyses.

In the reporting period, Symrise allocated relevant resources and implemented various measures to improve water efficiency at selected own operations. These measures include:

- process improvements to increase water reuse and reduce water consumption
- Technical improvements to substitute water used for cooling purposes to reduce groundwater extraction
- Installation of equipment to increase water recycling and reduce wastewater generation

In 2025, Symrise reviewed, updated and expanded the scope of its operational water risk assessment by including non-production sites of the company into the risk assessment procedure. The results of the assessment are part of the new ambitions defined for the year 2026 onwards.

Symrise classifies physical risks in the catchment area according to the WWF Water Risk Filter methodology. The company regularly assesses the level of water stress in the basins where it operates. Based on our analyses, a total of seven production sites are located in water catchment areas with very high water stress. Among them were two sites in Egypt, one site each in Chile and India, as well as three sites in Spain. In addition, Symrise's calculation of water use, wastewater discharge and water consumption in areas with water stress also includes two further sites in Mexico that have been subject to de facto physical water stress in recent years but are not located in a water catchment area with very high or extreme water stress according to the assessment approach.

The sites in question are required to define special water-saving targets and programs and initiate effective implementation measures to increase water efficiency in line with the company's global environmental objectives. Symrise measures the effectiveness of the water-related Environmental Policy as well as the specific Symrise Water Policy and management practices based on its ambition to reduce water consumption at manufacturing sites located in areas with very high or extreme water stress by 15% by 2025 compared to the base year 2018.<sup>80</sup>

<sup>79</sup> For further details on governance with regard to sustainability issues, please refer to the chapter "Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization."

<sup>80</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

The table below summarizes the ambitions described and the related performance to date:

Track record 2025	Remarks	Ambitions 2025	Remarks
In 2025, water consumption at sites in areas of water stress amounted to 84,341 cubic meters.	In 2025, water consumption at sites in areas of water stress decreased by 4.0 %.	Symrise aims to reduce water consumption at sites in areas of water stress by 15 % by 2025 compared to 2018.	Despite capacity expansions, water withdrawals decreased by 14.7 % since 2018. However, this was over-compensated by a 17.0 % reduction in the amount of wastewater discharged, which meant that Symrise failed to achieve its 15 % target.
The eco-efficiency of chemical oxygen demand in wastewater improved by 8.7 % in 2025 compared to the prior year.	The reason for this is the absolute decrease of 7.5 % in chemical oxygen demand despite a 1.3 % increase in value added.	Symrise aims to improve the eco-efficiency of chemical oxygen demand in relation to total value added by 4 % per year or by a total of 60 % by 2025 compared to the 2010 base year.	However, the long-term part of the commitment has not been met: Compared with the base year, only a 38.1 % improvement was achieved.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets<sup>81</sup>

#### Water management along the supply chain

As part of its supply chain due diligence, Symrise has established teams and resources to improve assessments of its suppliers' environmental sustainability performance, including water aspects, with a particular focus on physical and operational risks. Moreover, key suppliers have been included in the CDP Supply Chain Program for years in order to encourage continuous improvement of water-stewardship practices and thus foster protection of freshwater resources and aquatic ecosystems while reducing the water footprint of our raw materials portfolio.

To continuously improve the ecological efficiency of water use at Symrise, the company strives to optimize its production processes with regard to water consumption, increase water efficiency and promote the reuse of water at production sites. Symrise also collects and uses rainwater to reduce the withdrawal of valuable freshwater. This is the case with water used to irrigate green spaces, for example.

#### Protection of water quality

The quality of the wastewater discharged by Symrise is continuously monitored. In this way, the company verifies whether the environmental management system is effective and whether all water-related legal requirements are being met in order to protect aquatic ecosystems and water resources.<sup>82</sup>

#### Holistic life cycle assessment

Symrise systematically assesses its raw materials and products in terms of their ecological footprint – for example, by quantifying greenhouse gases, land use and material properties such as toxicity and biodegradability. In addition, the company is working to improve transparency with regard to the water footprint of raw materials and products. In 2025, Symrise started to integrate water into its Houston project, which aims at further improving data availability and methods for calculating the environmental footprint of products. In this way, the company aims to enable product developers and customers to better visualize the ecological impact of certain raw materials or products in different sustainability dimensions at the same time, so that the sustainability of alternative product formulations can be holistically evaluated.

#### Promoting climate-smart cultivation methods

Within the scope of targeted supply chain intervention programs (Bridging the Gap (BTG)), Symrise has provided resources to work with customers and suppliers, backed by the support and expertise of scientists and civil society organizations, on testing and implementing climate-smart, water-efficient and regenerative farming practices. One example of this is an ongoing mint cultivation project in India that Symrise is conducting in collaboration with a key customer. Among other sustainability objectives, the project aims at increasing water efficiency

<sup>81</sup> For further information, please refer to the section "Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products."

<sup>82</sup> For further information on wastewater management, please refer to the chapter "Pollution."

in the cultivation areas by 40% by 2028 compared to a 2024 baseline. This includes farmer training courses on the usage of portable and automatic drip irrigation systems for water use efficiency in order to minimize non-sustainable groundwater withdrawals and make the cultivation of mint more environmentally sustainable for the benefit of local smallholders.<sup>83</sup>

### Water withdrawal, wastewater disposal and water consumption at our own operations

The reported metrics include both measured data and figures based on estimates and assumptions. All production sites included in the global environmental monitoring process are considered under water withdrawals. This also applies to additional offices and warehouses that were included in the scope of environmental reporting in 2025. For the sake of continuity in reporting on the global water target (reducing

water consumption at all sites in areas of water stress by 15 % by 2025), the scope has been left unchanged in this regard. Although an analysis was conducted, it was not incorporated into the calculation of metrics relating to water-stressed areas. This means that offices and warehouses at the relevant sites that were added to the global environmental monitoring process during the reporting period are not included in the calculation of this KPI, but are included in the data on water withdrawal, wastewater disposal and total water consumption.

Accordingly, the Symrise Group's total water withdrawal in the reporting period amounted to around 6.8 million cubic meters, a reduction of 1.9 % from the previous year. Around 52.5 % of this water was withdrawn directly at the production sites and around 47.5 % was obtained from external sources, for the most part from the local water supply system.

Water withdrawal by source (1,000 m <sup>3</sup> )		2024 <sup>1)</sup>	2025
Direct withdrawals at sites	Surface water	583	504
	Groundwater	3,376	3,061
	Other local sources	4	0
External water supply	Municipal water supply	2,889	3,148
	Other external sources	66	76
<b>Total</b>		<b>6,918</b>	<b>6,789</b>

<sup>1)</sup> The production sites of the following companies had not submitted any water data by the reporting date in 2024: Symrise Pty. Ltd., Dee Why, Australia; Symrise K.K., Tokyo, Japan; SPF UK Ltd, Doncaster, United Kingdom; SPF North America Inc., South Washington, USA; Hodges and Guymon; IsoNova Technologies LLC, Springfield, USA; Lillington; Diana Food Canada Inc., Champlain (Québec), Canada; Champlain; Jiangxi Ovo Biotechnology Co., Ltd., Jiangxi, China; YingTan; and Jiangsu Wing Biotechnology Co., Ltd., Jiangsu, China; Changzhou.

Wastewater generated by Symrise sites totaled around 6.0 million cubic meters in the reporting year. Around 93 % of all wastewater is discharged into the local sewage system. Where necessary, wastewater is pretreated using physical, chemical

or biological methods in order to meet or exceed local regulatory standards, particularly if it is discharged directly into the receiving water.

Wastewater volume by disposal method (1,000 m <sup>3</sup> )		2024 <sup>1)</sup>	2025
Local sewage system		4,728	5,567
Specially treated wastewater <sup>2)</sup>		201	177
Direct discharge (after pretreatment)		258	217
Other wastewater disposal methods		218	10
<b>Total</b>		<b>5,405</b>	<b>5,971</b>

<sup>1)</sup> The production sites of the following companies had not submitted any water data by the reporting date in 2024: Symrise Pty. Ltd., Dee Why, Australia; SSymrise K.K., Tokyo, Japan; SPF UK Ltd, Doncaster, United Kingdom; SPF North America Inc., South Washington, USA; Hodges and Guymon; IsoNova Technologies LLC, Springfield, USA; Lillington; Diana Food Canada Inc., Champlain (Québec), Canada; Champlain; Jiangxi Ovo Biotechnology Co., Ltd., Jiangxi, China; YingTan and Jiangsu Wing Biotechnology Co., Ltd., Jiangsu, China; Changzhou.

<sup>2)</sup> The category "specially treated wastewater" includes all wastewater that, for technical or regulatory reasons, requires separate treatment in special wastewater treatment facilities and cannot be treated by a local wastewater treatment plant.

<sup>83</sup> For further information on Symrise's social commitment in its value chains, please refer to the chapter "Affected communities."

Total water consumption, which comprises water consumption in connection with products, cooling and production processes and which is calculated as the difference between water withdrawal and wastewater volumes, came to around 0.8 million cubic meters in the reporting year (2024: 1.5 million cubic meters), due to a significant reduction in water withdrawal compared to the previous year coupled with a significant increase in water recirculation. Apart from efficiency measures, annual water consumption is also influenced by the irregular disposal of collected wastewater at some sites, which can lead to occasional “disposal peaks” over the course of the year. These can cause substantial short-term deviations in year-on-year comparisons, but should even out over the longer term.

### **Water withdrawal, wastewater generation and water consumption in areas with water stress<sup>84</sup>**

Overall, Symrise withdrew 678,004 cubic meters of water at production sites in areas of water stress in the reporting year, which corresponds to around 10.0 % of the total water withdrawn by the Group. The total wastewater volume of all production sites located in areas of water stress amounted to 593,663 cubic meters in the reporting year, equivalent to around 8.7 % of the global wastewater volume. This means that 84,341 cubic meters of water were consumed in areas of water stress in 2025, accounting for around 10.3 % of Symrise’s total water consumption. Compared to the previous year (87,849 cubic meters), water consumption at production sites in areas of water stress decreased by approximately 4.0 % in 2025 (84,341 cubic meters). However, it should be noted that the calculation of water consumption is influenced by both precipitation and the water content of processed organic raw materials. Despite some increases in production capacity (e. g., Symrise Granada S.A.U., Granada, Spain), water withdrawals at all sites in water-stressed areas decreased by 14.7 % compared to the base year 2018. However, this effect was more than offset by the simultaneous reduction in the amount of wastewater discharged, which fell by a total of 17.0 %. Water consumption at production sites affected by water stress has increased by 6.7 % overall compared to 2018, which means that Symrise has not met its target of reducing water consumption at production sites in water-stressed areas by 15% by 2025 relative to the base year 2018.

### **Chemical oxygen demand (COD) in wastewater**

COD serves as a key indicator for monitoring organic matter in wastewater, and its reduction reflects the company’s strategic approach to minimizing the environmental impact of water discharges. This ambition contributes to the broader goal of enhancing eco-efficiency and promoting responsible water management. COD is not measured across the entire Group, but only at selected sites due to local conditions. Site-specific pollutant levels, including COD, are determined by using existing data from mandatory local wastewater quality assessments.

Symrise tracks the effectiveness of its water pollution mitigation efforts using a COD intensity metric, which measures the amount of COD in wastewater relative to value creation. In addition to COD, which is already monitored, this historical record of analytical data provides a technical basis for identifying and establishing potential new pollution-reduction targets. The current ambition is based on Symrise’s unique business characteristics and historical analysis data. Over the past 15 years, the scope of consolidation has evolved to the point where there is a growing disconnect between COD and value creation.

### **Methodologies and significant assumptions used to calculate COD**

The methodology involves regular site-level wastewater sampling and laboratory analysis to determine local COD concentrations, which are then extrapolated based on the volume of wastewater generated during the reporting period in which the COD is measured. The approach assumes consistent sampling procedures and stable wastewater generation patterns at these sites. Limitations include potential variability in wastewater composition and production conditions, which may affect data comparability. Data sources include internal wastewater monitoring systems and production records. Data collection is managed by site-level EHS staff and consolidated centrally for performance tracking.

<sup>84</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

COD is recorded monthly through a newly implemented digital platform that collects and consolidates site-level wastewater data. In the 2025 reporting year, the COD in wastewater amounted to 6,796 metric tons (2024: 7,348 metric tons), representing a decrease from the previous year. The continuing fluctuations are primarily attributable to the COD calculation method, which is currently being standardized across all sites. Due to this standardization, the figures for the previous year are not directly comparable with those for the reporting year.

Site-specific pollutant concentrations, including COD, are determined based on the available data from mandatory local wastewater quality assessments. COD is only reported for sites at which measurement is explicitly required and carried out according to local wastewater discharge permits or regulatory monitoring programs. All reported figures are based on direct laboratory analyses; any necessary extrapolations are made using recognized analytical methods.<sup>85</sup>

Not all sites are included in the reported COD figures, since local regulatory requirements and the sites' relevance to consolidated reporting can vary. Given that wastewater analyses are conducted locally and priority is given to meeting local regulatory requirements, it is understandable that these sites did not provide any data this year. In some jurisdictions, COD is not a mandatory indicator or is replaced by alternative parameters (e. g., Symrise Inc., Teterboro, USA in Bushy Park), where total organic carbon (TOC)<sup>86</sup> has greater relevance and COD is therefore excluded from the scope of reporting. In addition, changes in year-on-year reporting coverage reflect methodological developments: Sites that previously reported estimated or indirectly derived figures (e. g., based on non-COD parameters or conversions at the Bushy Park site) are excluded as long as COD is not measured directly.

This forward-looking approach aims to ensure consistency, accuracy and transparency, as reporting is limited to verified, environmentally relevant COD measurements that are based on regulatory requirements. Symrise aspires to achieve ongoing improvements and thus greater coverage by regularly reviewing applicability at the site level in order to expand direct COD monitoring where this is proportionate and feasible. Internal controls and documentation improve dialogue with the sites to gradually align local monitoring programs with global reporting requirements.

#### Eco-efficiency of chemical oxygen demand in wastewater<sup>87</sup>

In order to demonstrate how efficiently Symrise generates economic value while controlling its wastewater pollution, Symrise is committed to improving the eco-efficiency of Chemical oxygen demand (COD) in relation to value creation (total value added) by 4 % per year or by a total of 60 % by 2025 compared to the 2010 base year. A lower ratio signals improved eco-efficiency, meaning more value is created with less wastewater pollution. This metric is intended to reflect the company's commitment to sustainable water management practices.<sup>88</sup>

The volume of organic wastewater loads, as determined by COD, has decreased by 7.5 % compared to the previous year (2024: increase of 10.7 %). Similarly, the eco-efficiency of COD in relation to value creation improved by 8.7 % (2024 compared to 2023: improvement of 3.3 %), primarily due to two factors: the absolute decline in COD and a simultaneous increase in value creation of 1.3 %. However, the long-term part of the commitment has not been met: Compared with the base year, only a 38.1 % improvement was achieved.

Eco-efficiency	2024	2025	Change from previous year
Chemical oxygen demand (COD) (t)	7,348	6,796	-7.5 %
Value creation (EUR million)	1,820	1,844	1.3 %
COD eco-efficiency ratio (t per EUR million value added)	4.04	3.69	-8.7 %

<sup>85</sup> Sites without available primary COD data are excluded.

<sup>86</sup> TOC only measures the organic carbon in wastewater, while COD reflects the total oxidizable load.

<sup>87</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

<sup>88</sup> For information on calculating total value added, see the section "Eco-efficiency ratio of GHG emissions."

## Biodiversity and ecosystem services

### Biodiversity as the basis for inspiration, innovation and value creation

Biodiversity includes the variety of life from the microcosm to the macrocosm. The term encompasses species diversity, genetic diversity within and between species and the diversity of terrestrial and aquatic ecosystems. Biodiversity is the result of a long-term natural evolutionary process and an important foundation of Symrise's business model. A significant share of the company's products and innovations is based on or inspired by the diversity of nature, such as botanical essences, extracts, oils, concentrates, teas, fruits, vegetables, blossoms, spices and much more. As such, biodiversity and ecosystem services are not only key factors determining the availability, quality and affordability of Symrise's raw material sourcing; biodiversity

is also a source of inspiration for research and development as well as product innovation. Therefore, biodiversity enables the company to create value for customers by offering natural solutions for applications in nutrition, health, beauty and well-being.

Symrise has identified and assessed actual and potential impacts, risks and opportunities (IROs) in its own operations and along its value chains, including both upstream and downstream areas.. Based on this assessment, the following biodiversity- and ecosystem-related topics were identified as material:

Subtopics	Material impacts, risks and opportunities
Direct impact drivers of biodiversity loss	Regenerative cultivation practices can mitigate environmental impacts and, in turn, improve ecosystem condition, maintain biomass productivity and increase supply chain resilience. Drivers of biodiversity loss impact ecosystem condition and productivity and can lead to raw material shortages, price increases and/or supply chain disruptions. Unsustainable land-use practices in the supply chain can harm the state, function and productivity of managed ecosystems and thus weaken supply chain resilience.
Impacts and dependencies on ecosystem services	Indirect impacts on biodiversity loss due to the contribution to climate change Symrise's upstream value chain – particularly the sourcing and processing of natural raw materials – can potentially affect ecosystem services and the communities that rely on them, for example, through pollution or habitat disruption.

In this chapter, Symrise is reporting on impacts, dependencies and strategic approaches related to biodiversity management in reference to ESRS E4. In the past fiscal year, the company conducted a gap analysis between its existing reporting practices and the requirements of ESRS E4. This included a review of existing metrics and established a foundation for the collection, management and reporting of additional metrics. The company is working to close any existing gaps.

In 2024, Symrise initiated a biodiversity impact analysis for its production sites, which was continued and emphasized in 2025. For the value chain, where impacts and risks related to biodiversity are considered most significant, the analysis has been delayed due to insufficient data on the origin of raw materials. The high number and complex nature of material flows, as well as the context-dependent interactions between

raw material extraction and the local natural environment, make a detailed assessment difficult.

Symrise's existing biodiversity management activities extend beyond the IROs covered by the DMA . Symrise directly and indirectly utilizes and depends on biodiversity along all scales of biological organization:

- **Genetic diversity:** genetic resources and derivatives for research and development
- **Species diversity:** wild and domesticated species used as a source to obtain raw materials
- **Ecosystem diversity:** natural or managed ecosystems and landscapes where these raw materials are collected or cultivated

Symrise's raw materials are closely linked to the biomes, ecosystems and cultural landscapes in which they occur: ranging from tropical rainforests to temperate regions. These ecosystems are valuable and inspiring from an ecological or functional point of view and often closely linked to the traditional knowledge of local or indigenous communities, including their cultural practices, traditions and land-use systems. Symrise recognizes the value of the traditional knowledge associated with biodiversity, which has developed over generations, as a cultural treasure worth preserving.

### Impacts and dependencies

Symrise's value chains depend not only on biological diversity as a source of raw materials but also on the ecological functions and processes and the resulting ecological services of intact ecosystems. These ecosystem services are defined as the benefits ecosystems provide to people, and Symrise acknowledges the broad scientific consensus that biodiversity and ecosystem services are essential for human well-being and economic prosperity.

In 2025, Symrise conducted a comprehensive analysis of potential biodiversity-related impacts at its own production sites using the Integrated Biodiversity Assessment Tool (IBAT). This analysis enables the identification of protected areas and other key biodiversity areas located within various radii (1, 5, 10 km) around Symrise production sites. To assess whether business activities at these sites result in actual or potential negative impacts on nearby protected areas, Symrise establishes site-specific assessment procedures that are implemented in cooperation with local Environment, Health and Safety (EHS) teams and take into account local environmental conditions as well as specific production processes, relevant environmental aspects and potential impact pathways.

For its value chains, Symrise analyzed and evaluated dependencies and impacts on biodiversity and ecosystem services using the Ecosystem Services Review of the World Resources Institute. The results were critically reviewed and validated in 2024 and 2025 using the ENCORE assessment tool.

Symrise assesses the criticality of its dependence on individual ecosystem services based on the following criteria:

- The degree to which the ecosystem service is essential to supporting or maintaining the company's value chains and/or operational processes
- The extent to which the ecosystem service can be substituted
- The cost-effectiveness of available substitutes

For this purpose, Symrise examined more than 25 ecosystem services in the following categories, taking into account all stages of the value chain:

- Provisioning services
- Regulating services
- Supporting services
- Cultural services

Taking into account the value chain, ecosystem services identified as material are presented in accordance with the applied assessment methodology and structured as follows:

1. Definition and explanation of the ecosystem service category
2. Identification of the material ecosystem service within the respective category
3. Description of interdependency
4. Description of direct and indirect, actual or potential impacts

#### **Provisioning services: Basis of the raw material and product portfolio**

Provisioning services encompass material goods such as food, water, building materials, fibers, pharmaceuticals and other renewable resources. Symrise depends on provisioning ecosystem services, since they are essential for its production processes and product portfolio:

##### *Biological raw materials*

Dependency: Medicinal and aromatic plants, agricultural products as well as plant- and animal-based by-products from agriculture and forestry constitute an essential value-adding input to the portfolio in all application areas. The quality and availability of these raw materials depends on healthy and productive cultivation systems or sustainable collection practices in the countries of origin.

Impact: Decisions related to product development and sourcing, whether taken by Symrise or influenced by customers and suppliers, can have direct or indirect effects on sustainable cultivation practices and thus on the ecological productivity and resilience of cultivation systems in the countries of origin.

#### *Wild-growing and medicinal plants*

Dependency: Wild-collected medicinal and aromatic plants as well as other botanicals sourced from natural ecosystems possess specific aromatic, functional or therapeutic properties that are integrated into Symrise's product portfolio.

Impact: Some of these resources originate from biodiversity-rich, ecologically sensitive regions and may include species that are vulnerable to overexploitation. This requires responsible management at both population and ecosystem level to prevent overexploitation and to maintain viable wild populations. At the same time, these biological resources can contribute to local value creation and the economic valorization of natural ecosystems, potentially creating incentives for their conservation.

#### *Water*

Dependency: Freshwater is a critical resource in agricultural production and an essential production factor in Symrise's operational processes, including manufacturing and research facilities. Local ecosystems like wetlands as well as healthy, abundant, ecologically balanced groundwater aquifers in a good chemical state in the catchment area play a crucial role in securing the water supply across all stages of the value chain.

Impact: Excessive water use and consumption, together with insufficient wastewater treatment or polluted runoff from agricultural activities, may adversely affect aquatic ecosystems. Such impacts can impair ecosystem functions, reduce water quality and limit water availability across the value chain, particularly in regions exposed to water stress or hydrological vulnerability.

#### *Genetic resources*

Dependency: For its research and development, Symrise relies on genetic diversity and a wide range of genetic resources and biochemical compounds derived from plants, algae, fungi, microorganisms and animal sources.

Impact: Through the application of ethical principles and due diligence processes in biodiversity-based research and innovation programs, Symrise seeks to support the responsible use of genetic resources. These practices are intended to contribute to the conservation of biological and biocultural diversity and to support sustainable development outcomes for local communities in the countries of origin.

#### **Regulating services: The backbone of supply chain resilience**

Ecosystems regulate and stabilize climatic conditions, surface water runoff, water quality, pollutant concentration in soil, water and air, as well as populations of potentially harmful organisms. These regulating services support the operational stability and resilience of Symrise's supply chains and operating processes.

#### *Pollination*

Dependency: Many biological raw materials used by Symrise – from apples and bananas to vanilla and citrus fruits – depend on natural pollinators such as bees, beetles, butterflies, bats, hummingbirds and other beneficial animals.

Impact: Land-use changes, habitat loss, inappropriate pesticide use and other unsustainable practices may significantly reduce local pollinator populations and impact their productivity.

#### *Water regulation*

Dependency: Ecosystems such as wetlands and forests store water, regulate water flow, reduce flood risks and support a reliable supply of water for agricultural and industrial use. This ecosystem service contributes to stable yields and the continuity of production processes.

Impact: Ecosystem destruction or degradation resulting from unsustainable land use or water management practices can weaken the buffering and regulating capacity of ecosystems, particularly in ecologically vulnerable regions or areas subject to acute or chronic water stress.

#### *Erosion control and preservation of soil quality*

Dependency: Healthy soils are essential for agriculture and forestry, since they support nutrient cycling, soil structure and long-term productivity.

**Impact:** Unsustainable agricultural practices may impair soil chemistry, structure, biological activity and ecological functionality over the long term, especially in ecologically vulnerable regions or water-stressed areas.

#### *Pest and disease control*

**Dependency:** In agriculture and forestry, natural predators and other beneficial organisms regulate pest populations, reduce crop losses and lower the need for pesticides.

**Impact:** Habitat loss caused by land-use change and unsustainable agricultural practices can reduce populations of beneficial organisms and diminish the effectiveness of natural pest and disease control.

#### *Climate regulation*

**Dependency:** Forests and other natural ecosystems contribute to global and regional climate regulation and support stable growth conditions for wild-growing plants and agricultural crops.

**Impact:** Greenhouse gas emissions, combined with ecosystem degradation across the value chain, reduce ecological buffering functions and increase atmospheric CO<sub>2</sub> concentrations, thereby accelerating climate change.

#### **Cultural services: Inspiration for product development**

Cultural ecosystem services comprise the non-material benefits provided by ecosystems, including tourism and recreation, aesthetic values, cultural identity and sources of inspiration. Symrise draws inspiration from the cultural and aesthetic dimensions of biodiversity, as well as from traditional knowledge held by local communities that is associated with biodiversity. Use of this biocultural diversity also contributes to Symrise's brand identity and value.

#### *Inspiration and aesthetics*

**Dependency:** The diversity, uniqueness and aesthetic qualities of different species and ecosystems inform Symrise's product development processes, including the creation of fragrances, flavors and functional ingredients, thereby supporting the creative work of perfumers, flavorists, researchers and product developers.

**Impact:** By coupling this capacity for inspiration and innovation with efforts to foster and preserve biological and cultural

diversity, the company can achieve growth and innovation while generating positive impacts for people and the environment in the regions of origin.

#### **Supporting services: The foundation of ecological integrity**

Supporting services are not typically classified as direct "services" to humans, because their benefits are indirect. Rather, they comprise fundamental ecological processes that underpin and enable all other ecosystem services. These processes include photosynthesis, soil formation, nutrient cycling, the creation of habitats and ecological niches for species and organisms, as well as the transfer and development of their genetic diversity, which is essential for adapting to environmental conditions.

Ecological processes occur as a result of the activity of species and organisms and their relationships with each other and with their inanimate environment. These are the fundamental building blocks and connecting elements that interact to create ecosystems in the first place, which are then able to maintain themselves and ultimately ensure favorable living conditions for the biosphere.

Since impacts and dependencies have already been identified through the assessment of other ecosystem services, they are not separately addressed in the context of supporting services.

#### **The biodiversity crisis: A global challenge for the economy, society and Symrise**

The global biodiversity crisis has intensified in recent years and represents a significant challenge for ecosystems, societies and the global economy. Scientific reports including the Millennium Ecosystem Assessment (MEA) and the Global Biodiversity Assessment Report, published by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) have consistently highlighted substantial declines in biodiversity at all levels for years.

One critical aspect, for example, is the loss of genetic diversity, which is essential for the adaptability and resilience of both wild or domesticated species. It is estimated that approximately 75% of agricultural biodiversity has already been lost, increasing the vulnerability of food systems to pests, diseases and environmental change. Without crop diversity and its genetic resources, crop breeding has only limited capacity to fully adapt agricultural systems to the impacts of climate change.

According to IPBES, around one million wild animal and plant species are currently threatened with extinction. This decline is driven not only by climate change, but also by habitat loss, overexploitation of natural resources, the spread of invasive species, increasing pollution and the gradual poisoning of the environment by waste and chemicals that are not found in nature. These main drivers often interact and reinforce one another, resulting in cumulative impacts on ecosystems and entire biomes. The continued degradation of biodiversity and ecosystems poses risks not only to ecological stability, but also to those economic activities that depend on biodiversity, ecosystem services and natural capital.

Companies such as Symrise, whose business model relies on biological resources and ecosystem services, are exposed to these developments and recognize biodiversity loss as a material issue with potential implications for long-term value creation.

#### Analyzing, evaluating and managing risks and opportunities based on the guidelines of the Task Force on Nature-Related Financial Disclosure (TNFD)

Similar to biodiversity itself, the impacts, risks and opportunities affecting Symrise's divisions that arise from the interaction of operational activities and dependencies are diverse and highly context-specific.

Symrise considers the impacts and risks associated with biodiversity and ecosystem services across all levels of biodiversity (genetic diversity, species diversity, ecosystems and ecosystem services) and across all stages of the value chain. Depending on the context of the assessment, the company uses a variety of tools, methods and procedures. These include, among other things:

- Systems to improve traceability and continuously increase the level of detail and contextual depth of impact and risk analyses
- Geographic information systems and biodiversity risk assessment tools such as the WWF Biodiversity Risk Filter, the Integrated Biodiversity Assessment Tool (IBAT) and Global Forest Watch used by Symrise to identify and assess ecological trends, risks and impacts along the supply chain across different geographic regions and time horizons

- The Red Lists of the International Union for Conservation of Nature (IUCN), used in combination with socio-economic, ecological or geographical data to analyze and assess the impacts of raw material sourcing on wild-growing species in their countries of origin
- Regulatory monitoring systems to anticipate legal and operational requirements and risks related to the sourcing, use and trade of raw materials

Based on these analyses, Symrise identifies additional areas for action and strategic approaches to support nature-positive transformation processes within its corporate ecosystem.

Physical, transition and systemic risks related to biodiversity and ecosystem services that are considered relevant from Symrise's perspective are described below using examples at Group level. This does not imply that the identified material risks or opportunities are equally relevant across all segments and divisions.<sup>89</sup>

#### Physical risks

- **Acute risks:** Extreme weather events such as droughts, storms or floods can disrupt agricultural production and supply chains. In addition, the loss of beneficial organisms can reduce the long-term productivity and output of cultivation systems and increase their dependence on external inputs (e. g., fertilizers and pesticides), thereby raising raw material costs.
- **Chronic risks:** Long-term trends such as climate change, ecosystem degradation, water scarcity, desertification and loss of genetic diversity may adversely affect the availability, quality and costs of raw materials over time. These developments may also increase the effort and costs associated with regenerative measures to reduce productivity losses or jeopardize the effectiveness of such measures.

<sup>89</sup> Further information on risks and the related opportunities is provided in the "Operational risk and opportunity matrix – biodiversity and ecosystem services" in reference to the TNFD, whose operational content in some cases exceeds the scope of the topics covered in the materiality assessment.

*Transition risks*

- **Regulatory risks:** International agreements and national regulations, such as the Nagoya Protocol or CITES, increasingly impose requirements related to the traceability and documentation of raw materials and their use. This may increase operational complexity, administrative effort and legal uncertainty across all stages of the value creation process.
- **Technological risks:** The implementation of new monitoring and traceability systems across complex supply chains requires investments in IT, expertise and training to ensure effective operational integration.
- **Market and reputation risks:** Increasing demand for biodiversity-friendly products may pose risks to Symrise if expectations regarding the sustainability of raw materials and products are not met. In addition, actual or alleged involvement of Symrise or its business partners in unsustainable practices or non-compliance with applicable requirements could adversely affect the trust of customers, consumers, investors or employees.

*Systemic risks and opportunities*

Biodiversity is a critical factor in addressing global sustainability challenges. From Symrise's perspective, biodiversity represents both a systemic business risk and a key driver for the ongoing development, differentiation and evolution of its business model in the context of global environmental change.

The biodiversity crisis highlights the increasing need for a transition toward nature-positive business practices and value chains. In this context, Symrise's sustainability approach aims to balance current business performance with the preservation of long-term value creation potential.

## Operational risk and opportunity matrix – biodiversity and ecosystem services in reference to the the TNFD

Risk category	Type of risk	Description	Scope	Opportunity and risk management strategies
Physical	Acute	Extreme weather events such as droughts or flooding could interfere with or disrupt agricultural production and supply chains.	Upstream, Operations	Diversifying growing regions; preparing contingency plans for weather events; working with suppliers to improve agro-ecological resilience
	Chronic	Loss of pollinators and other beneficial animals could lead to reduced yields, especially for pollination-dependent crops.	Upstream	Promoting regenerative, biodiversity-friendly cultivation methods along the supply chain and partnering with local farmers
		Long-term soil degradation could reduce productivity and increase dependency on synthetic inputs.	Upstream	Introducing regenerative practices such as agroforestry; developing criteria and training for suppliers and farmers to improve soil health
		Loss of genetic diversity can limit innovation potential in natural ingredient creation or endanger the ability to adapt agricultural systems to environmental changes.	Upstream, Operations	Promoting biodiversity-based innovations in accordance with the Nagoya Protocol and Biotrade Principles
	Water scarcity in growing regions could jeopardize the productivity of cultivation systems and thus affect production processes and the availability of raw materials.	Upstream, Operations	Investing in water management technologies; supporting projects to restore ecological infrastructure in water catchment areas	
Transition	Political and legal	Stricter regulations on the use of genetic or biological resources (Nagoya Protocol, CITES, supply chain due diligence) can increase the administrative burden and legal uncertainty.	Upstream, Operations	Optimizing traceability systems; establishing robust compliance structures and due diligence processes; training relevant stakeholders on operationalization along the value chain
	Technological	Investments in sustainability monitoring technologies and systems could incur high short-term costs.	Upstream, Operations	Optimizing and integrating advanced technologies to increase transparency; expanding partnerships to enhance monitoring solutions
	Market and reputation	Unsustainable practices in the supply chain could damage Symrise's or its business partners' reputation and jeopardize market share.	Upstream, Downstream	Optimizing due diligence systems, including grievance mechanisms; introducing and monitoring biodiversity-friendly purchasing standards; communicating transparently about sustainability practices in the supply chain
Systemic	Interdependency risks and cascading effects	The combination and interaction of loss drivers, including climate change, habitat loss and species extinction, soil erosion, water scarcity and genetic erosion, can accelerate the chronic degradation of ecosystems worldwide. They can also cause a loss of essential ecosystem functions and impair the availability of essential ecosystem services at all stages of the value chain.	Upstream, Operations, Downstream	Nature-aligned portfolio management, including strategic collaborations on bio-innovation and regenerative business practices, combined with expertise and technology expansion in life sciences to co-create sustainable value chains, product concepts and business models

### Policies to manage material impacts, risks, dependencies and opportunities

Symrise has signed the Business & Biodiversity Pledge of the Global Partnership for Business & Biodiversity and the Leadership Declaration of the Biodiversity in Good Company Initiative, thus committing itself to sustainable business practices in line with the core objectives of the UN Convention on Biological Diversity years ago. In addition, the company aligns

its policies and operations with other international, European and national requirements, as well as voluntary frameworks and strategies, including:

- Kunming-Montreal Global Biodiversity Framework (GBF)
- The UNCTAD Biotrade Principles and the Ethical Biotrade Principles of the Union for Ethical Biotrade (UEBT)

- Requirements for using genetic resources (Nagoya Protocol on Access and Benefit Sharing) or endangered species collected in the wild (Convention on International Trade in Endangered Species – CITES)
- Requirements for developing science-based targets for nature (SBTN) or holistically improving risk assessment and management strategies and procedures based on the Task Force on Nature-Related Financial Disclosure (TNFD).

Symrise manages the topic of biodiversity and ecosystem services in an integrative yet context-specific way. Accountability for policy implementation resides at the executive level, specifically with the Chief Sustainability Officer (CSO).<sup>90</sup>

Symrise's global biodiversity-related policies (e. g., Policy on Nagoya Protocol and Acces & Benefit Sharing, Symrise CITES Policy) cover several stages of the value chain. They aim at:

1. Conservation of biodiversity
2. Sustainable use of the components of biodiversity
3. Equitable sharing of benefits arising from the utilization of genetic resources

Since biodiversity reaches beyond environmental considerations, the policies also take social matters such as the rights of local or indigenous communities into account. Programs, projects and processes are implemented in close coordination with the segments, which receive operational support from the sustainability staff units and interdisciplinary teams of experts as well as function-specific Centers of Excellence.

In 2025, Symrise continued to further integrate biodiversity and ecosystem service aspects in the segments and divisions of Symrise and beyond. The aim is to strengthen and ensure the company's effectiveness and efficiency in addressing complex biodiversity- and nature-related sustainability challenges by involving critical stakeholders from business, science and civil society, for example, through membership and active participation in the World Business Council on Sustainable Development (WBCSD)'s Nature Action Program or the Union for Ethical Biobased Trade (UEBT) Multistakeholder network.

## Strategic outlook

Symrise's overall sustainability approach aims to further strengthen and expand the company's innovative strength, adaptability and competitiveness in the face of increasing sustainability challenges at a global and local scale. That is why the subject area of biodiversity, ecosystem services and natural capital will play an even more influential role in Symrise's business strategy and sustainability agenda in the years to come. Important areas of action and strategic objectives of the company include:

- **Biodiversity and nature mainstreaming:** By systematically incorporating nature into its understanding of value, Symrise can rethink, redefine and enhance value creation. This provides Symrise with a clear compass and benchmark to guide the company on its transformative journey toward a nature-positive future and to measure its success along the way.
- **Increasing natural capital:** By investing in the conservation and sustainable use of species and genetic resources, as well as in the regeneration and restoration of ecosystems, ecosystem functions and services, Symrise is strengthening its "natural capital balance sheet" and future-proofing its core business.
- **Regenerative agriculture and raw materials:** By helping to incorporate ecological principles and regenerative cultivation practices in its strategic supply chains, the company strengthens the resilience of its raw material supply and contributes to sustainable development processes in the countries of origin.
- **Innovation and product development:** Symrise promotes the sustainable use of genetic and biological resources in research and product development, while at the same time honoring the traditional knowledge of local or indigenous communities associated with these resources. This enables the company to diversify its portfolio, create differentiated products and inspire sustainability-conscious customers and consumers.
- **Resource use and circular economy:** By incorporating circular economy principles in research, product development and production and by valuing and valorizing by-products and waste streams, Symrise is tapping into new value creation potential, reducing its environmental footprint and improving resource efficiency along the value chain.

<sup>90</sup> For further details on governance with regard to sustainability issues, please refer to the chapter "Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization."

- **Partnerships and capacity building:** By working with farmers, business partners, local communities and expert partners from academia and non-governmental organizations, Symrise can strengthen its sourcing and innovation network, broaden its strategic outlook, develop knowledge and skills and share them effectively with all stakeholders throughout the entire business ecosystem.
- **Market positioning and more sustainable products:** Transparent supply chains and sustainable ingredients, coupled with a clear focus on healthy, inspiring “nature-positive products,” build trust in the brand and the company. This enables Symrise to strengthen its competitive position, enter new market segments and expand its market share in both niche and mass markets.

On this basis, Symrise plans to be well positioned to further accelerate the evolution of its business model, unlock additional value creation potential and generate positive socio-economic and ecological externalities.

### **Sustainable sourcing of strategic biological resources<sup>91</sup>**

Five years ago, Symrise set itself the target of procuring its strategic biological raw materials from sustainable sources by 2025. To this end, in-house sustainability experts developed a set of criteria for selecting strategic raw materials and devised methods for evaluating their sustainability performance. The segments applied the following criteria in selecting their raw materials, suppliers and countries of origin, at least two of which must be met:

- **Responsibility:** Compared to the world market, Symrise is a relevant procurer of the raw material in question (e. g., vanilla)
- **Visibility:** Iconic materials that are strongly associated with our industry (e. g., patchouli)
- **Criticality & sustainability:** Materials linked to significant environmental challenges in the countries of origin (e. g., mint)
- **Commercial relevance:** High procurement volume or high sales value of the product solutions associated with the raw material (e. g., terpenes)
- **Uniqueness & functional relevance:** The raw material in question has unique olfactory, flavoristic or functional properties essential for product development and is very difficult or impossible to substitute (e. g., sandalwood)

A strategic biological resource is accepted as being sustainable if the materials in question have been certified or validated in accordance with relevant sustainability standards or if there is documented evidence that their cultivation system meets defined criteria for sustainable cultivation, e. g., in the context of the company’s operational supply chain projects and programs in collaboration with customers, suppliers and non-governmental organizations.

The sustainability status of strategic biological raw materials is reviewed annually and updated by the segments’ sustainability staff based on their exchange with suppliers and other stakeholders. Afterwards, the Global Sustainability department reviews, evaluates and aggregates the sustainability performance of the individual segments for the purpose of sustainability reporting.

The procurement volume originally reported by Symrise for all strategic biological raw materials in fiscal year 2024 has been subsequently adjusted because a relevant portion of the procurement volume was initially not recorded in full. As a result, the procurement volume relevant to this metric for the 2024 reporting year was corrected from approximately 45,000 metric tons to approximately 67,000 metric tons. This means that approximately 51 % is now attributable to the TN&H segment for fiscal year 2024. The corrected data has led to the share of strategic biological raw materials from sustainable sources being adjusted to 91 %.

In 2025, Symrise’s total strategic biological raw material purchases amounted to approximately 60,000 metric tons, which is equivalent to less than 5 % of the total procurement volume (including non-renewable raw materials). Approximately 54 % of these strategic biological raw materials were used in the TN&H segment. This includes only raw materials for the Food & Beverage division (including Flavors) and none of the raw materials for the Pet Food division and Probiotics business unit. Roughly 46 % of the total volume of strategic biological raw materials at Symrise is attributable to the S&C segment. This covers biological raw materials for all divisions, including Fragrance, Cosmetic Ingredients and Aroma Molecules (bio-based).

<sup>91</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information. The same applies to adjusted prior-year figures and any related changes.

In 2025, Symrise was able to procure 89.6 % of the company's strategic biological resources from sustainable sources. This is a significant improvement compared to the base year (72.0 % in 2020). However, Symrise did not achieve the company target of sourcing 100% of its strategic biological resources from sustainable sources by the end of 2025.

The table below summarizes the ambitions described and the related performance to date:

Track record 2025	Remarks	Ambitions 2025	Remarks
In 2025, Symrise was able to procure 89.6 % of the company's strategic biological resources from sustainable sources.	The sustainability status of strategic biological raw materials is reviewed and updated annually in collaboration with suppliers and other stakeholders.	Five years ago, Symrise set itself the target of procuring its strategic biological raw materials from sustainable sources by 2025.	However, Symrise did not achieve the company target of sourcing 100% of its strategic biological resources from sustainable sources by the end of 2025.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets.<sup>92</sup>

### Circularity

In a world with limited resources but growing global populations and increasing demand for consumer goods, circularity represents a paradigm shift necessary for preserving the long-term value of resources.

While the traditional linear production and consumption world is based on the "take-make-dispose" model, the transformation to a circular economy enables efficient resource use and a reduced environmental impact, by fostering materials reuse and recycling as well as waste avoidance. Accountability for policy implementation resides at the executive level, specifically with the Chief Sustainability Officer (CSO).<sup>93</sup>

The outcomes of a consultation process confirm that the topics of resource inflows and waste management are material for Symrise, both to reduce the impact of its industrial activities on the environment, as well as to unlock new opportunities. Symrise has combined the subtopics "Resource inflows, including resource use," "Resource outflows related to products and services" and "Waste" under the heading "Circularity" in accordance with the requirements of the German Commercial Code (HGB).

The company has therefore come to recognize the strategic necessity of implementing circularity principles. This will help Symrise curb the demand for resources and minimize environmental impacts. The following IROs have been identified as material in the course of the double materiality assessment:

Subtopics	Material impacts, risks and opportunities
Circularity	Upcycling/valorization of side streams can reduce demand for virgin/primary resources, improve resource efficiency and avoid environmental impacts.
	Resource-intensive production processes contribute to accelerated resource depletion.
	Despite Symrise's active commitment to circular economy strategies, the company's industrial production processes inevitably result in waste generation.

<sup>92</sup> For further information, please refer to the section "Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products."

<sup>93</sup> For further details on governance with regard to sustainability issues, please refer to the chapter "Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization."

### **Policies related to circularity**

Symrise is currently enhancing its policies related to sustainability to better reflect the company's material topics, also covering a comprehensive policy on circularity. While the company does not yet have a dedicated policy on the topic of circularity, including resource inflows and outflows, it does include waste management in its Environmental Policy.<sup>94</sup>

Moreover, Symrise established its Prevention of Food Loss Policy, which includes waste, in 2023. The policy embeds sustainability as it emphasizes ecological and social responsibility, efficient production and the application of circularity principles across the value chain, with a particular focus on UN Sustainable Development Goals (SDG) 12 (Responsible Consumption and Production). The policy aligns with recognized external standards and initiatives, including the United Nations Sustainable Development Goals and the 10x20x30 initiative. It incorporates stakeholder interests through collaboration with external research bodies and networks such as Foodvalley NL. Disclosure in annual reports and through established communication channels is intended to ensure accessibility for affected stakeholders.

### **Actions and resources related to circularity**

Symrise is committed to implementing circularity principles to curb resource demand and reduce environmental impacts. The company is taking part in industry coalitions to apply circularity principles to the specific characteristics of its sector – agri-food and chemistry value chains. Circularity-related actions correspond to different areas of intervention: sourcing of raw materials, product portfolio and waste management in the company's operations. Until now, they have been organized locally. With the establishment of the Sustainability Center of Expertise, these actions will be coordinated centrally, allowing them to be implemented in a more structured manner across the entire Group. Initial improvements in management are expected to be seen in 2026.

In the upstream value chain, Symrise collaborates with suppliers to source secondary raw materials. The sourcing of raw materials involves systematically identifying potential for the commercial exploitation of secondary raw materials and using innovative approaches to promote the cascading use of side streams. Industrial synergies are identified and leveraged to purchase natural side streams generated by the juice production industry, the forestry and woodworking industry, the pulp and paper industry as well as the fresh market for fruits, vegetables or spices. Symrise gives a second life to materials that would otherwise be wasted, such as fruits not meeting the standard fresh market requirements.

In 2026, Symrise plans to focus on the materials with the highest emissions as well as challenging supply chains that impact biodiversity and ecosystems in order to develop an appropriate engagement plan along the value chain that drives positive impact.

Across Symrise's own operations, production and development sites apply the 3R principle of "reduce, reuse, recycle." Symrise is continuously working to improve the efficiency of its production processes and reduce waste. The generated waste is screened carefully to identify alternatives to landfill and incineration. The company considers every recovery option, including reuse, reprocessing, composting and land spreading as well as recycling and upcycling. For unavoidable waste that cannot be diverted from disposal, Symrise closely monitors legal developments in the areas of waste management and collaborates with certified disposal companies.

Circularity attributes of the products are increasingly driving our product portfolio design. Symrise allocates resources for the creation of product solutions that are based on natural side streams, fully biodegradable and safely returnable to nature after use. The company is also working on improving the choice of packaging based on the 3R principle at a pilot scale, and intends to allocate resources to systematically implement this approach.

<sup>94</sup> For further information on the Environmental Policy, please refer to the section "Policies related to climate change."



Symrise intensified its collaboration with the “World Business Council on Sustainable Development (WBCSD)” in the context of the “Circular Products & Materials Pathway” in 2025 to speed up the development and optimization of circular assessment procedures and metrics in collaboration with other WBCSD member companies. In addition, Symrise also contributed to the Together for Sustainability (TfS) Initiative’s Chem X project for the development of guidelines around circularity indicators and related chains of custody. Symrise has also been part of the World Resource Institute 10x20x30 initiative since 2021. Under this initiative, ten of the world’s largest food retailers and suppliers have joined forces with 20 of their key suppliers to reduce food losses in the supply chain by 2030. The participating companies aim to halve food loss and waste in their own operations by 2030. They also measure and publish food loss and food waste levels and take actions to reduce waste.

**Targets related to circularity<sup>95</sup>**

Until 2025, Symrise had set itself a waste management target with the ambition of reducing the related environmental risks and pollution impacts. The ambition relates to “improving the eco-efficiency of hazardous waste in relation to value creation (total value added) by 4 % annually or by a total of 60 % compared to the 2010 base year.”<sup>96</sup> Symrise started to disclose the evolution as a reflection of how efficiently Symrise generates economic value while managing hazardous waste.

This relative target aims to reduce the quantity of hazardous waste (relative to the total value added) , as well as the corresponding adverse impacts on the environment. Therefore, it relates to the preferred option in the waste layers hierarchy, i. e. prevention. The target is in line with the global Environmental Policy aimed at reducing pollution and minimizing waste and is applied to all Symrise production sites during the following period: 2010 to 2025.

Track record 2025	Remarks	Ambitions 2025	Remarks
The eco-efficiency of hazardous waste in relation to value added decreased by 5.8 % .	This is mainly due to the increase in hazardous waste due to the review of categorizations and locally adapted disposal methods.	Symrise aims to improve the eco-efficiency of hazardous waste by 4 % per year or by a total of 60 % by 2025 compared to the 2010 base year.	The eco-efficiency of hazardous waste improved by 41.3 % compared to the base year.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets. The current commitment – valid until 2025 – does not encompass increasing the circular material use rate, reducing primary raw material consumption or reversing the depletion of renewable resources.<sup>97</sup>

**Resource inflows**

Symrise sources approximately 9,000 distinct raw materials from suppliers across six continents, reflecting the global scale and diversity of the company’s operations. These materials are transformed into value-added products for the flavors, fragrances, cosmetics, food, feed and pharmaceutical sectors.

For the Pet Food and Food & Beverage divisions, key resources include natural materials of animal origin (such as poultry, pork, beef and dairy), as well as a wide range of fruits, vegetables, spices and herbs (including vanilla, onion, citrus derivatives and banana). In addition, specialty ingredients – such as amino acids or enzymes – and essential commodities like yeasts, starches, sugars, salts and vegetable oils (notably sunflower, palm and soy oils) are critical inputs for the production processes.

For the Fragrance division, essential oils derived from botanicals (e. g., lavender, patchouli, vetiver, citrus) are central to the fragrance portfolio, complemented by a variety of synthetic aroma chemicals. Finally, the sourcing of terpenes, crude oil derivatives and petrochemicals is fundamental for the development of aroma molecules and cosmetic ingredients.

<sup>95</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.  
<sup>96</sup>Information on calculating total value added is provided in the section “Eco-efficiency ratio of GHG emissions.”  
<sup>97</sup> For further information, please refer to the section “Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products.”

In 2025, the procurement of these materials was significantly impacted by geopolitical instability and extreme weather events. These circumstances have further underscored the strategic importance of sourcing raw materials from side streams such as by-products, co-products or waste. By diversifying the resource base to include secondary raw materials and valorized waste streams, Symrise not only strengthens supply chain resilience against external shocks but also advances its circular economy objectives for a sustainable future.

Symrise integrates a wide diversity of materials sourced from natural side streams, reflecting both the scale and strategic importance of circular sourcing. Natural side streams refer to bio-based materials that are not the main outcome of a production process and that can be called either by-products, co-products or waste streams depending on their economic value.

Across its business units, Symrise develops many products based on natural side streams from other industries. Synergies with the agricultural fresh market, meat, juice, wine and vinegar industries are key. Discarded fruits and vegetables that do not meet fresh market export requirements are a huge source of materials for the Food & Beverage business. Every year, Symrise valorizes hundreds of tons of these fresh raw materials – such as bananas, carrots or broccoli – that would otherwise go to waste. By-products from the meat and poultry industry, such as chicken carcasses, bones, skins and fat, or egg by-products also constitute an important part of the materials inflows for Food & Beverage and Pet Food production. In the Cosmetic Ingredients business, some of our advanced actives are also based on plant extracts or oils coming from side streams (such as cranberries, pomegranate or apple). A significant part of the materials used in this area are also derived from natural side streams of palm oil production as well as from the sugar cane industry, such as natural alcohols and glycerols. Natural side streams such as beeswax from honey production or lanolin from wool are also used for their functional properties.

The Aroma Molecules and Fragrance divisions rely on synergies with the pulp, paper, orange juice and wood processing industries, notably for terpenes and oils rich in terpenes, such as crude sulfate turpentine, orange oil or eucalyptus and cedarwood oils.

In addition to leveraging industrial synergies, Symrise has also developed its own patented Symtrap® process, which enables the recovery of flavors during the company's own production processes – i. e., cooking and concentration. That applies to a wide range of varieties, such as strawberry, pear, apricot, grapefruit or cauliflower and helps enrich the portfolio of flavor and fragrance products with circular attributes.

#### **Circular material inflow rate**

The identification and reporting of material resource inflows at Symrise are underpinned by the procurement database in the Houston tool, which serves as the central system for tracking and managing procurement data. In 2025, Symrise initiated a comprehensive company-wide assessment – led by the Global Sustainability team and involving extensive cross-divisional and cross-functional collaboration – to systematically identify and describe materials sourced from secondary natural raw materials also referred as natural side streams. As part of this initiative, a dedicated repository of material codes for natural side streams has been established. This repository will be maintained and updated biannually by the Sustainability Center of Expertise, ensuring ongoing accuracy and relevance. Based on this initial analysis, the circular material inflow rate, i. e., the weight-based proportion of raw materials derived from natural side streams in relation to the total weight of raw materials used during the reporting period, stands at 46 %.

Looking ahead, Symrise aims to further integrate circularity attributes into procurement material descriptions and the Houston information systems within the next two years. Through this integration, Symrise aims to automate tracking and reporting of circular resource inflow metrics, supporting enhanced transparency and continuous improvement in sustainability performance.

## Waste management<sup>98</sup>

Symrise generates waste across its operations. Waste streams reported are the ones of relevance to the chemical industry and agri-food sectors. They include both hazardous and non-hazardous waste and the following waste composition: paper and cardboard (both clean and contaminated), plastic waste, flammable and non-flammable liquids, metals, used batteries, glass (both clean and contaminated), organic waste (from animal or plant origin) and oils.

Quantitative data on waste generation and composition were collected on a monthly basis for the reporting period using

a central sustainability environmental data collection platform, improving the process for data collection. For production sites, the waste volume corresponds to the data measured and tracked directly by the local EHS teams. Evidence and supporting documentation, such as invoices and waste records, is uploaded to the system to ensure data integrity. For warehouses and office buildings, waste data is estimated to supplement the overall reporting framework. The waste data encompasses all consolidated companies, with the exception of SPF UK Ltd, Doncaster, United Kingdom.

### Waste volumes by waste treatment type

in metric tons	2024 <sup>1)</sup>			2025		
	Total	Hazardous waste	Non-hazardous waste	Total	Hazardous waste	Non-hazardous waste
Total waste treated	233,627	22,187	211,441	283,404	23,774	259,630
Waste diverted from disposal	189,006	9,636	179,370	215,764	19,358	196,406
• Preparation for reuse	2,149	359	1,789	3,243	1,661	1,582
• Recycling	14,409	2,616	11,793	46,142	1,949	44,193
• Other recovery operations	172,448	6,660	165,788	166,379	15,747	150,632
Waste directed to disposal	44,621	12,551	32,071	67,640	4,416	63,224
• Incineration	13,199	10,215	2,985	7,080	2,590	4,490
• Landfill	29,370	1,689	27,681	60,198	1,796	58,402
• Other disposal operations	2,052	647	1,405	362	30	332
Non-recycled waste	219,218			237,263		
% of non-recycled waste	94 %			84 %		
Total amount of radioactive waste				0		

<sup>1)</sup> The following sites had not reported any waste information by the reporting date: Symrise Netherlands B.V., Barneveld, Netherlands; Spécialités Pet Food SAS, Elven; Languidic; SPF UK Ltd, Doncaster, United Kingdom; SPF Hungary Kft, Beled, Hungary; SPF North America Inc., South Washington, USA; Guymon; SPF Canada – Groupe Diana Inc, Chémun (Québec), Canada; IsoNova Technologies LLC, Springfield, USA; Lillington and Spencer; Jiangxi Ovo Biotechnology Co., Ltd., Jiangxi, China; YingTan; Jiangsu Wing Biotechnology Co., Ltd., Jiangsu, China; Changzhou. In addition, the reported figures include estimates and extrapolations of waste quantities.

Waste diverted from disposal corresponds to the sum of all waste generated monthly – over the course of the reporting year by all production sites, warehouses and offices – that is specified under one or more of the following treatments: preparation for reuse, recycling and other recovery operations (including incineration with energy recovery). While preparation for reuse relates to “all activities by which products or components of products that have become waste are prepared to be put to use for the same purpose for which they were conceived,” recycling refers here to “any recovery operation by

which waste materials are reprocessed into products, materials or substances, whether for the original or other purposes.” This includes the reprocessing of organic material (e. g., composting) but does not include energy recovery or reprocessing into materials that are to be used as fuels or for backfilling operations. Recovery operations include anaerobic digestion, fertilizer application on agricultural land and use as animal feed. Due to the time lag between waste generation and waste disposal, discrepancies may arise in the total quantities.

<sup>98</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information. The same applies to adjusted prior-year figures and any related changes.

Site-specific data on waste treatment is available for most locations. Where primary data was missing (approx. 2.5%), estimates were used. Waste treatment mixes were estimated based on regional reference values using publicly available, reliable sources.

The reported quantities of non-hazardous waste directed to other disposal operations are based entirely on estimates.

The changes in reported results compared to the previous year reflect a broader reporting scope, but also the implementation of stricter waste definition guidelines and enhanced governance to ensure data quality. As part of this transition, existing categorizations and locally defined disposal methods were reviewed and harmonized according to specific criteria. Certain waste streams previously recorded on the basis of broader recycling or recovery assumptions were reclassified if there was insufficient supporting documentation. In addition, new sites and activities were included in the reporting scope, leading to increases in total volumes and changes in the distribution of disposal pathways, which explains the differences between the reported figures for 2024 and 2025.

Enhanced governance practices – including clearer responsibilities for data, standardized classification guidelines, improved internal control mechanisms and more rigorous validation of waste disposal provider documentation – have also influenced the reported results. These refinements serve to enhance transparency by ensuring that reported waste metrics reflect verifiable performance in line with regulatory requirements rather than historical assumptions or inconsistent local practices.

Symrise is committed to a process of continuous improvement: by regularly reviewing the reporting scope, enhancing data verification processes, expanding direct measurements and digital tracking wherever possible and working closely with sites and waste disposal service providers to further improve local waste management practices.

### Eco-efficiency of hazardous waste<sup>99</sup>

As a reflection of how efficiently Symrise generates economic value while managing its hazardous waste, Symrise is committed to increasing the eco-efficiency of hazardous waste in relation to value creation (total value added) by 4% per year or by a total of 60% by 2025 compared to the 2010 base year. A lower ratio signals improved eco-efficiency, meaning more value is created with less hazardous waste. This metric underlines the company's commitment to sustainable performance.<sup>100</sup>

Since the volume of hazardous waste has increased slightly by 7.2 % compared with 2024 (2024: increase of 11.0%), the eco-efficiency of hazardous waste in relation to value creation has deteriorated by 5.8 % (2024 compared with 2023: improvement of 3.0%). The deterioration in eco-efficiency is primarily attributable to an increase in hazardous waste, resulting from a review of existing categorizations and locally defined disposal methods. Compared to the base year, the eco-efficiency of hazardous waste has improved by 41.3 % overall, thus missing the long-term reduction target of 60%.

<b>Eco-efficiency</b>	<b>2024</b>	<b>2025</b>	<b>Change from previous year</b>
Hazardous waste (t)	22,187	23,774	7.2 %
Value creation (EUR million)	1,820	1,844	1.3 %
Hazardous waste eco-efficiency ratio (t per EUR million value added)	12.19	12.90	5.8 %

<sup>99</sup> This limited assurance engagement did not cover information relating to the 2023 fiscal year, prior fiscal years and base years or any changes to such information.

<sup>100</sup> For information on calculating total value added, see the section "Eco-efficiency ratio of GHG emissions."

## Reporting in accordance with Article 8 of the EU Taxonomy Regulation

### Objectives and requirements of the EU Taxonomy

Through its Taxonomy Regulation, the EU defines which economic activities contribute to the EU's six overarching environmental objectives and can therefore be considered sustainable investments. These six environmental objectives are:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

Companies covered by the Taxonomy Regulation must disclose the part of their turnover, capital expenditure and operating expenditure that meets the requirements for these environmental objectives. In doing so, they must distinguish between taxonomy eligibility and taxonomy alignment:

**Taxonomy-eligible:** An economic activity is taxonomy-eligible if it is listed in the EU taxonomy and can potentially contribute to at least one of the six environmental objectives.

**Taxonomy-aligned:** An economic activity is taxonomy-aligned (environmentally sustainable) if, at the same time, it

- contributes substantially to the environmental objective on the basis of predefined technical screening criteria,
- does not adversely affect any other environmental objective ("Do No Significant Harm (DNSH)" criteria), and
- adheres to procedures that ensure a minimum level of protection of human rights and social and labor standards (minimum safeguards).

In accordance with the EU taxonomy, Symrise is disclosing information on taxonomy eligibility and alignment for all six environmental objectives for the 2025 fiscal year. The Group does not use the simplifications according to Delegated Regulation (EU) 2026/73 as of 4 July 2025 amending Delegated Regulation (EU) 2021/2178, as it was not published in the Official Journal as of the end of the reporting period. Since there is still some uncertainty about how the wording and terms used in the EU taxonomy are to be interpreted, Symrise's interpretation is presented below.

### Taxonomy-eligible economic activities of Symrise

The Symrise Group is a global supplier of fragrances and flavors, cosmetic active ingredients and raw materials as well as functional ingredients.<sup>101</sup> A comparison of Symrise's economic activities with the activities listed in the Taxonomy Regulation yielded the following results:

- **Manufacture of organic basic chemicals (activity 3.14):** According to Annexes I and II of Delegated Regulation 2021/2139, the special terpenes and cycloterpenes that Symrise manufactures, such as menthol, are exempt from the taxonomy requirements for climate change mitigation and adaptation. Neither does Symrise manufacture any other substances covered by the legislation.
- **Symrise also produces and sells active pharmaceutical ingredients (APIs).** These products are assigned to economic activity 1.1 "Manufacture of active pharmaceutical ingredients (API) or active substances" as listed in Annex III of Delegated Regulation 2023/2486. They make a substantial contribution to the environmental objective of Pollution prevention and control and, for the most part, have been identified as taxonomy-aligned. However, the turnover generated by this product group and the associated capital expenditure only play a minor role for the Symrise Group.
- **Production of heat/cool:** Symrise regularly reviews whether any of the Group's activities fall under activities 4.20–4.25 of Annex I to Delegated Regulation 2021/2139. In the 2025 reporting year, these activities also played only a minor role.
- **Transport:** Symrise operates a large fleet of vehicles, comprising company cars, trucks and rail vehicles, among other things. Activities that fall under section 6 of Annex I to Delegated Regulation 2021/2139 are of minor importance for Symrise because they do not constitute the actual business purpose. Therefore, capital expenditure related to the following economic activities account for only a single-digit percentage of the company's total investments:
  - 6.2 "Freight rail transport,"
  - 6.5 "Transport by motorbikes, passenger cars and light commercial vehicles,"
  - 6.6 "Freight transport services by road".

<sup>101</sup> A detailed description of the business model can be found in the chapter "BASIC INFORMATION ABOUT THE SYMRISE GROUP."

- Construction and real estate activities: Symrise builds, renovates and extends buildings for its business. The following economic activities fall under the economic activities listed in Annex I of Delegated Regulation 2021/2139:
  - 7.1 “Construction of new buildings”
  - 7.2 “Renovation of existing buildings”
  - 7.3 “Installation, maintenance and repair of energy efficiency equipment”
  - 7.4 “Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)”
  - 7.5 “Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings”
  - 7.6 “Installation, maintenance and repair of renewable energy technologies”
  - 7.7 “Acquisition and ownership of buildings”

These economic activities in the areas of Construction and real estate activities can be assigned to both the “Climate change mitigation” and “Climate change adaptation” environmental objectives. The capacity expansions carried out by Symrise this fiscal year in line with its Low Carbon Transition Plan (LCTP) were mainly aimed at climate change mitigation.<sup>102</sup>

In terms of the EU taxonomy, Symrise does not engage in any activities that contribute substantially above all to the environmental objectives of “Sustainable use and protection of water and marine resources,” “Transition to a circular economy” or “Protection and restoration of biodiversity and ecosystems.” Symrise is not subject to Delegated Regulation 2022/1214 because the company does not operate in the energy sector. Therefore, it does not engage in any activities in the nuclear or gas sectors and is not publishing the corresponding disclosure form. Similar economic activities in the area of the “Climate change adaptation” environmental objective are always assigned to the “Climate change mitigation” environmental objective, although there may be exceptions in individual project-related cases.

### Do no significant harm (DNSH)

For the 2025 reporting year, Symrise analyzed DNSH criteria for economic activities 1.1 “Manufacture of active pharmaceutical ingredients (API) or active substances,” 6.2 “Freight rail transport,” 6.5 “Transport by motorbikes, passenger cars and light commercial vehicles,” 6.6 “Freight transport services by road” and 7.1–7.7 from the sector “Construction and real estate activities” based on its production sites worldwide. The results show that Symrise is unable to meet and demonstrate the requirements for economic activities 6.2, 6.5 and 6.6 and is only partially able to meet and demonstrate the requirements for activities 1.1 and 7.2–7.7. The same applies to activity 7.1. Although Symrise is confident that it is capable of meeting the technical screening criteria for this activity, the company can only demonstrate this in individual cases because it is almost impossible to provide the documentation required by law outside Germany.

Climate change mitigation: The assessment that Symrise’s activities in the area of “Construction and real estate activities” contribute substantially to the environmental objective of climate change adaptation is only true in certain cases. This assessment was previously overseen by the Corporate Sustainability department but has now been transferred to the Head of Climate within the Sustainability Center of Expertise in the course of the realignment. The Head of Climate also verifies compliance with the requirements for building use in such cases. When it comes to the “Manufacture of active pharmaceutical ingredients (API) or active substances,” Symrise can use the Symrise Product Sustainability Scorecard to provide information on the greenhouse gas emissions generated at the product level, with this information also being checked centrally. However, since the scorecard will be gradually replaced by the calculation of the product carbon footprint within Hous-ton over the course of 2026, no re-evaluation has taken place.<sup>103</sup>

Climate change adaptation: The Sustainability Center of Expertise department and the Risk Management department centrally monitor climate-related risks together. Risk management in connection with the risks and opportunities of climate change is reviewed by the Executive Board and the Audit Committee every six months. All risks, including climate-related risks, are identified and assessed by experts at the regional level.<sup>104</sup>

<sup>102</sup> For further information about Symrise’s Low Carbon Transition Plan, please refer to the chapter “Transition plan for climate change mitigation.”

<sup>103</sup> Further details on emissions calculations can be found in the chapter “Climate change.”

<sup>104</sup> Further details are provided in the chapter “Strategic analysis of climate change opportunities and risks in the context of production sites and along the value chain.”

Sustainable use and protection of water and marine resources: A detailed description of relevant actions can be found in the chapter “Water resources.” To meet the DNSH criteria as defined by the EU taxonomy, Symrise implements the following procedures as part of its water use strategy:

- Compliance with water-related legislation and voluntary standards in the countries in which Symrise is active
- Sustainable use of freshwater resources, with due regard to the regeneration rates of local water bodies and sources
- Regular analysis, monitoring, control and sustainable management of water quality and the number of withdrawals and discharges
- Awareness-raising among customers, suppliers and other stakeholders of the crucial importance of water for sustainable development and business success
- Integration of water-related performance criteria into the supplier screening process
- Communication to customers about the water performance of the compounds and ingredients they purchase from Symrise
- Promotion of stakeholder collaboration in the field of water management
- Performance of regular water risk assessments for the company’s operations and value chains
- Improvement of water efficiency at all production sites in areas of high water stress, in line with local availability of water for human and environmental needs
- Provision of fully functional WASH services for every Symrise employee and visitor
- Promotion of sustainable innovation along the value chain that contributes to the conservation of freshwater resources and the protection of water quality and the aquatic environment

Transition to a circular economy: The corporate guidelines of Symrise provide a fundamental direction for dealing with waste: The company prevents waste and replaces hazardous substances wherever this is technically and economically feasible. Symrise is constantly working to reduce negative impacts on the environment in product development.<sup>105</sup>

To meet the DNSH criteria, Symrise complies with all statutory provisions for waste disposal worldwide. Symrise only hands over waste to certified companies that can verify that the waste is disposed of properly through the use of electronic procedures. The contracts Symrise enters into with waste disposal companies are reviewed by authorities and external auditing companies. In this way, Symrise prevents significant negative impacts that could potentially arise from the incorrect handling of hazardous and non-hazardous waste. Symrise’s handling of hazardous waste is also reviewed by external audits as part of the ISO 14001 certification processes. This involves examining standard documents such as operational instructions as well as policies, processes and results.

Where technically possible and economically viable, Symrise replaces hazardous chemicals with environmentally friendly alternatives. The company also mitigates other waste-related impacts through various approaches aimed at reducing waste and promoting the circular economy.<sup>106</sup>

Pollution prevention and control: Symrise’s Environmental Policy reflects a commitment to controlling, avoiding, reducing and eliminating pollution. It aims to promote the EU Action Plan Towards Zero Pollution for Air, Water and Soil, the UN Sustainable Development Goal (SDG) no. 6 (Clean Water and Sanitation) and the objectives of the EU Water Framework Directive. The company is committed to preventing and reducing the potential environmental impact of wastewater, air and soil emissions, including accidental spills, and using hazardous and non-hazardous substances efficiently and safely in all its operations.

Protection and restoration of biodiversity and ecosystems: Symrise operates sites in the vicinity of protected areas. An analysis is being carried out in order to identify all relevant environmental matters associated with Symrise’s business activities near these protected areas.<sup>107</sup>

<sup>105</sup> Details can be found in the chapter “Waste management.”

<sup>106</sup> Further information is available in the chapter “Actions and resources related to circularity.”

<sup>107</sup> Details on the continuous assessment of biodiversity, ecological stress factors and biodiversity risks in the supply chain can be found in the chapter “Biodiversity and ecosystem services.”

## Minimum safeguards

Symrise respects and actively supports the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles (UNGPs) on Business and Human Rights, the Declaration on Fundamental Principles and Rights at Work of the International Labour Organisation (ILO) and the Universal Declaration of Human Rights.<sup>108</sup> The following initiatives are of particular note in the context of compliance with the minimum safeguards defined by the EU taxonomy:

- **Integrated Management System:** The Integrated Management System is based on the provisions of the Social Accountability 8000 (SA 8000) standard, which is binding throughout the Group and based on the conventions of the ILO, the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. Symrise works to ensure humane labor practices and decent employment at every site while also giving due consideration to the social aspects of employment. In addition, the company meets the SMETA-4-Pillar requirements as a minimum standard – a fact that is regularly verified by external audits.
- **Supply chain due diligence:** The Responsible Sourcing Steering Committee (RSSC) is a decision-making body made up of representatives of the segments and Global Sustainability. It is developing and embedding the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The aim of the RSSC is to establish a coherent, sustainable and continually evolving management system for responsible sourcing in order to make Symrise's supply chains more resilient by complying with environmental and human rights standards.<sup>109</sup>

- **Anti-corruption and anti-bribery:** Symrise's anti-corruption principles are laid down in the Group's Code of Conduct, which serves as a binding guideline for all employees. The code applies throughout the world, regardless of cultural differences, and governs how Symrise interacts with its most important partners. It ensures transparent and reliable processes. In the interest of the company and all employees, Symrise investigates violations of this code immediately and eliminates the underlying causes.<sup>110</sup>
- **Tax planning:** Symrise also relies on efficient tax planning that supports its business and optimally aligns its economic activity. The company complies with applicable tax laws and seeks to avoid uncertainty or disputes. Transactions within the company are conducted according to market conditions and in accordance with applicable OECD principles.

## Performance indicators

For the 2025 reporting year, the shares of taxonomy-eligible and taxonomy-aligned economic activities in total turnover and in capital expenditure and operating expenditure must be reported for all environmental objectives. Given Symrise's particular business model, the company is only minimally affected by the EU taxonomy

Symrise has decided not to report on the OpEx KPI for 2025 because the calculation basis for the OpEx KPI as defined by the EU Taxonomy Regulation, at around EUR 90 million, accounts for only a small single-digit share of the Group's total operating expenditure. This would present a distorted picture of the actual situation. For the OpEx KPI, Symrise takes into account the proportionate maintenance expenses for technical equipment used to produce APIs in relation to total maintenance expenses. While research and development expenses cannot be directly allocated to APIs, these ingredients are not the focus of significant research projects.<sup>111</sup>

<sup>108</sup> Details can be found in the chapter "SOCIAL INFORMATION," which also describes the company's ambitions when dealing with its own employees and with stakeholders in the value chain.

<sup>109</sup> A detailed description of supply chain due diligence can be found in the chapters "Workers in the value chain" and "Management of relationships with suppliers."

<sup>110</sup> Further information is available under the section "Business conduct."

<sup>111</sup> Detailed information on research and development may be found in the corresponding section of the Group management report.

Symrise’s investments also take sustainability matters into account. In accordance with Commission Notice C/2023/305, the company recognizes additions to intangible assets and property, plant and equipment according to IAS 16 and IAS 38 as well as additions through business combinations in accordance with IFRS 3 and additions to right-of-use for property, plant and equipment in accordance with IFRS 16 to calculate the CapEx KPI. At the same time, Symrise is continuously developing its system solutions so that sustainability can be integrated into the investment process from the outset.

The calculation of the turnover KPI is based on revenue with third parties in accordance with IFRS 15. There were no changes in the calculation method compared to the previous year. Due to the fact that APIs only account for a very small share of the company’s sales, the required tables would only contain 0 values.

**Procedure for impact analysis and quantification**

Key corporate functions from all parts of Symrise were involved in the impact analysis, which was performed in 2024. Led by the Corporate Sustainability department, they determined the results by means of a structured approach:

- **Impact analysis:** Identification of potential and actual economic activities that are listed in the Taxonomy Regulation and are comparable to those undertaken by Symrise. These include activity 1.1 “Manufacture of active pharmaceutical ingredients (API) or active substances,” which, however, plays only a minor role in terms of turnover, operating expenditure and capital expenditure, as well as activities 6.2, 6.5 and 6.6 in the sector of “Transport” and activities 7.1 to 7.7 in the sector of “Construction and real estate activities,” which are each relevant for capital expenditure
- **Quantification of taxonomy eligibility:** Calculation of share in turnover and capital expenditure (CapEx)
- **Review of taxonomy alignment:** Detailed review of the technical screening criteria for each economic activity as well as DNSH criteria and minimum safeguards
- **Quantification of taxonomy alignment:** Calculation of share in turnover and capital expenditure (CapEx)

Overview of share of taxonomy-eligible and -aligned activities	December 31, 2024	December 31, 2025
Capital expenditure (CapEx)		
Taxonomy-eligible share	9.8 %	6.2 %
Taxonomy-aligned share	0.6 %	0.7 %

## Substantial contribution criteria

Economic activities	Code(s)	CapEx	Proportion of CapEx	Climate change mitigation	Climate change adaptation	Sustainable use and protection of water and marine resources	Transition to a circular economy	Pollution prevention and control	Protection and restoration of biodiversity and ecosystems
		EUR million	%	%	%	%	%	%	%
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>									
<b>A1. Environmentally sustainable activities (Taxonomy-aligned)</b>									
Construction of new buildings	7.1	–	– %	– %	– %	– %	– %	– %	– %
Renovation of existing buildings	7.2	–	– %	– %	– %	– %	– %	– %	– %
Installation, maintenance and repair of energy efficiency equipment	7.3	–	– %	– %	– %	– %	– %	– %	– %
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4	0.1	– %	– %	– %	– %	– %	– %	– %
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	7.5	0.9	0.4 %	0.4 %	– %	– %	– %	– %	– %
Installation, maintenance and repair of renewable energy technologies	7.6	0.8	0.3 %	0.3 %	– %	– %	– %	– %	– %
Acquisition and ownership of buildings	7.7	–	– %	– %	– %	– %	– %	– %	– %
Freight rail transport	6.2	–	– %	– %	– %	– %	– %	– %	– %
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	–	– %	– %	– %	– %	– %	– %	– %
Freight transport services by commercial vehicles	6.6	–	– %	– %	– %	– %	– %	– %	– %
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>1.8</b>	<b>0.7 %</b>	<b>0.7 %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>									
Construction of new buildings	7.1	2.2	0.9 %	0.9 %	– %	– %	– %	– %	– %
Renovation of existing buildings	7.2	1.3	0.5 %	0.5 %	– %	– %	– %	– %	– %
Installation, maintenance and repair of energy efficiency equipment	7.3	1.9	0.8 %	0.8 %	– %	– %	– %	– %	– %
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4	–	– %	– %	– %	– %	– %	– %	– %
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	7.5	–	– %	– %	– %	– %	– %	– %	– %
Installation, maintenance and repair of renewable energy technologies	7.6	–	– %	– %	– %	– %	– %	– %	– %
Acquisition and ownership of buildings	7.7	3.5	1.5 %	1.5 %	– %	– %	– %	– %	– %
Freight rail transport	6.2	–	– %	– %	– %	– %	– %	– %	– %
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	4.3	1.8 %	1.8 %	– %	– %	– %	– %	– %
Freight transport services by commercial vehicles	6.6	0.1	– %	– %	– %	– %	– %	– %	– %
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>13.3</b>	<b>5.5 %</b>	<b>5.5 %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>
<b>Total (A1 + A2)</b>		<b>15.1</b>	<b>6.2 %</b>	<b>6.2 %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>	<b>– %</b>
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>									
CapEx of Taxonomy-non-eligible activities (B)		222.7	93.8 %						
<b>Total (A + B)</b>		<b>237.8</b>	<b>100 %</b>						



**Do no significant harm (DNSH) criteria**

Climate change mitigation	Climate change adaptation	Sustainable use and protection of water and marine resources	Transition to a circular economy	Pollution prevention and control	Protection and restoration of biodiversity and ecosystems	Minimum safeguards	Taxonomy-eligible share CapEx 2024	Category (enabling activity)	Category (transitional activity)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Y	Y	Y	Y	Y	Y	Y	0.1 %		
Y	Y	Y	Y	Y	Y	Y	0.1 %		
Y	Y	Y	Y	Y	Y	Y	0.1 %		
Y	Y	Y	Y	Y	Y	Y	- %		
Y	Y	Y	Y	Y	Y	Y	0.1 %		
Y	Y	Y	Y	Y	Y	Y	0.1 %		
Y	Y	Y	Y	Y	Y	Y	- %		
Y	Y	Y	Y	Y	Y	Y	- %		T
Y	Y	Y	Y	Y	Y	Y	0.1 %		T
Y	Y	Y	Y	Y	Y	Y	- %		T
Y	Y	Y	Y	Y	Y	Y	0.6 %		

							3.7 %		
							0.3 %		
							0.3 %		
							- %		
							- %		
							- %		
							2.3 %		
							- %		
							2.1 %		
							0.5 %		
							9.2 %		
							9.8 %		

# Social information

199 Own workforce ↻

227 Workers in the value chain ↻

232 Affected Communities ↻

## SOCIAL INFORMATION

The scope of consolidation for social information is generally the same as that for the consolidated financial statements and the Group management report, and refers to the employees who were working at the Symrise Group as of December 31, 2025. While Symrise exercises operational control over all fully consolidated subsidiaries and its joint ventures, the latter are not included in the description of policies and actions or in the metrics relating to social information. Should Group companies have been excluded for any other reasons than the above, this is explained in the relevant chapters and, where applicable, indicated in the respective metrics.

### Own workforce

Symrise is reporting on social information in reference to ESRS S1, addressing its HR strategy, actions and ambitions for its own workforce. Due to the large scope of disclosure requirements, Symrise is continuing its in-depth analysis of the different topics (e.g., wages, talent management). In some cases, Symrise deviates from ESRS definitions related to its own workforce. This is the case, for example, for health and safety metrics, where a broader scope is used for reporting compared to the narrower definition used for other metrics (for further details, see the chapter “Occupational health and safety”).

Besides establishing CSRD-compliant reporting, Symrise is therefore working on standardizing and unifying terminology used in corporate guidelines and policies, thus allowing for more comprehensive reporting in the future.

### Symrise’s human resources strategy

In 2023, Symrise realigned its human resources (HR) strategy to better support the company’s corporate objectives and sustainability agenda. As part of the “Care” pillar of the Symrise sustainability framework, the HR vision – “ONE HR, always inspiring more people for sustainable business growth” – supports the company’s ambition to be an employer of choice. This vision is grounded in Symrise’s four core values: “Care to Lead”, “Collaborate with Intent”, “Embrace Sustainable Growth” and “Unlock the Opportunities”.

To ensure effective management of material workforce-related impacts, Symrise introduced tHRive, a global program that establishes a standardized HR operating model. Embedded within the ONE Symrise transformation, this new operating model is closely aligned with the company’s organizational and digital transformation needs. It ensures that HR roles, processes and systems reinforce business priorities while increasing efficiency through harmonized and digitized HR services.

The HR operating model is built around five key design dimensions: 1) a clear structure that defines organizational boundaries to leverage scale and expertise; 2) well-defined remits outlining the responsibilities of core HR pillars; 3) robust governance supported by leadership routines and decision-making processes that steer strategic priorities, resource allocation and performance management; 4) collaborative ways of working that guide interaction and cooperation across functional boundaries; and 5) targeted capabilities that integrate people, processes and technologies to ensure consistent and effective delivery of outcomes.

Symrise’s HR organization operates on a three-pillar model consisting of:

1. HR business partnering
2. Regional HR Operations
3. Centers of Excellence (CoEs): Compensation & Benefits, Talent Management, Learning & Development, Talent Acquisition, HR Systems & Sustainability, HR Strategy Execution and HR Controlling.

### *Strategic HR goals and related risk and opportunity management*

Symrise’s 2025 HR goals address material workforce impacts and the associated risks and opportunities related to digitalization, growth, culture and organizational excellence.

In the area of **Digital Transformation**, digitizing HR processes through Sympeople and fostering a digital mindset helps reduce operational risk, enhance data integrity and improve the employee experience.

**People Growth & Capability Building** focuses on recruiting key talent, upskilling and reskilling employees and strengthening engagement and retention to mitigate labor shortages and talent risks while opening up opportunities for business growth.

Efforts in the area of **Culture, Inclusion & Organizational Development**, including advancing the ONE Symrise people agenda, launching diversity & inclusion frameworks and reinforcing organizational structures, support the management of risks linked to disengagement, inequity and cultural misalignment. Through HR support on organizational development, Symrise focuses on organization design, process efficiency and people management, reducing operational inefficiencies and supporting long-term value creation.

In addition, continuous reinforcement of a strong **health and safety culture** mitigates workplace risks and safeguards employee well-being.

Symrise has established targeted HR strategies and roadmaps across several Centers of Excellence (CoEs) in the HR operating model:

**1. Fair remuneration** (Compensation & Benefits CoE) includes implementing global job grading and salary benchmarking to ensure internal equity and external competitiveness, standardizing compensation data and processes within Sympeople to ensure transparency and consistency, and providing training for HR teams, managers and executives on compensation tools and processes.

**2. Talent management and learning and development** (Talent Management CoE) focuses on rolling out a unified global competency model and harmonized talent review process, strengthening feedback culture, succession planning and career paths, embedding D&I principles into talent processes, and fostering leadership practices aligned with long-term sustainable business success.

**3. Talent attraction and onboarding** (Talent Acquisition CoE) involves launching unified employer branding and a harmonized onboarding framework, providing structured training for hiring managers, and optimizing recruitment processes by leveraging digital tools to enhance hiring quality and speed.

**4. Change management and HR communications** (Strategy Execution CoE) includes developing the global HR strategy, translating it into CoE roadmaps and monitoring execution, aligning global change management approaches and communication guidelines, facilitating change through town hall meetings, toolkits and transparent communication, and supporting major transformation projects such as Sympeople, employer branding and the new competency model.

**5. Organizational design** ensures clarity of roles, efficient structures and effective cross-functional communication to leverage the HR matrix efficiently and orchestrate HR pillars and expertise to support organizational development and transformation initiatives. This area also focuses on continuously improving the HR operating model to ensure it remains aligned with evolving business needs.

### Interests and views of stakeholders

The views, interests and rights of Symrise's workforce, including respect for human rights, are central to Symrise's strategy and business model. This commitment is embedded in the Symrise Code of Conduct, the Symrise Human Rights Policy and the Symrise Health & Safety Policy, which guide the approach to fair and responsible employment practices. Symrise's human resources strategy reflects this influence by prioritizing:

- Safe and healthy working conditions
- Equal treatment and opportunities
- Continuous training and skills development
- Fair and equitable remuneration

These priorities shall ensure that material impacts related to Symrise’s workforce are integrated into strategic planning and operational decisions. To incorporate employee perspectives, Symrise maintains structured engagement mechanisms, such as regular consultations with employee representatives, ensuring timely updates on workforce concerns and suggestions, or town hall meetings throughout the organization, which provide an opportunity to share important information and collect feedback from participants (for more details, see the section “Processes for engaging with own workforce and workers’ representatives”).

By embedding these insights into decision-making processes, Symrise aims to align its business model with the values and expectations of its employees. This approach strengthens the company’s ability to provide fair and favorable working conditions, promote equal opportunities and attract and retain skilled talent.

Symrise develops its HR strategy and the associated roadmaps for all HR pillars through an integrated annual cycle. This process includes structured feedback collection, systematic analysis and annual refinement to ensure the strategy remains aligned with both organizational needs and employee expectations.

**Material impacts and their interaction with strategy and business model**

Due to its business model and strategic orientation, Symrise is exposed to various impacts arising from globalization, digitalization and demographic changes in the countries where it operates. The skills and competencies of its workforce represent a critical asset for the company and are essential to achieving long-term success. Consequently, Symrise’s activities can generate both positive and negative impacts on employees worldwide, influencing working conditions and development opportunities across its global operations.

The employee data presented under “Social information” covers all individuals employed by entities included within the Symrise Group’s scope of consolidation as of December 31, 2025.

In 2025, Symrise identified the following key impacts in relation to its own workforce:

Subtopics	Material impacts, risks and opportunities
Working conditions	<p>Ensuring adequate wages for employees will positively impact productivity, well-being and employee satisfaction, talent attraction and retention.</p> <p>Ensuring social protection (medical care, death insurance, retirement, etc.) will positively impact productivity, well-being and employee satisfaction, talent attraction and retention. (phase-in)<sup>1)</sup></p> <p>Not paying equal wages for equal work (gender pay gap) and a lack of female representation in leadership due to gender-based stereotypes fosters social inequality.</p> <p>Workplace accidents resulting in physical injury reduce the affected employees’ ability to live a fulfilling life, making it critical for Symrise to implement protective measures and engage everyone to be safe.</p> <p>Symrise’s workplace conditions, such as exposure to hazardous substances, use of heavy machinery, vehicle movements or poor ergonomics, may contribute to chronic diseases, occupational illness and injuries.</p>
Equal treatment and opportunities for all	<p>Enhancing lifelong learning, professional growth and continued employability of employees worldwide through effective and differentiated training and skills development/upskilling</p> <p>Diversity measures and corporate visibility of marginalized population groups (e. g., in the dimensions of gender, age and experience, cultural background, sexual orientation and identity, physical and mental ability) lead to a more diverse and inclusive workplace and more integration worldwide.</p>

<sup>1)</sup> No further details on this risk will be disclosed at this time due to the application of the ESRS phase-in rules.

**Occurrence of material negative impacts (own workforce)**

Workplace accidents can lead to physical injuries that negatively affect an employee's health, well-being and ability to continue their professional and personal life without limitations. These incidents represent a material negative impact on the workforce, since they may result in temporary or long-term physical impairment, emotional distress or reduced quality of life.

Despite preventive measures, accidents can still occur. Addressing this impact remains essential to protecting employees and ensuring safe working conditions across all sites. The company's approach to mitigating this impact is described in detail in the section "Occupational health and safety," which outlines the global safety framework, preventive actions and responsibilities.

In addition to acute workplace accidents, certain workplace conditions at Symrise may also have material negative impacts on employees. These include exposure to hazardous substances, interaction with heavy machinery and internal vehicle traffic, as well as ergonomic strains in laboratory, production or office environments. Such conditions can contribute to chronic diseases, occupational illnesses or physical impairments over time. Symrise addresses these risks through mandatory risk assessments, training and technical safety measures, as described in the section "Occupational health and safety."

Operating in over 40 countries, Symrise faces various legal, cultural and socio-economic contexts that influence gender dynamics in the workplace. Despite efforts to promote equity, some disparities may still exist in pay between male and female employees. The company acknowledges that such disparities may contribute to unequal treatment and limited opportunities for women. Symrise is therefore countering these impacts by implementing a structured remuneration and performance strategy.

**Occurrence of material positive impacts (own workforce)**

In 2025, Symrise initiated and implemented different initiatives to reinforce the positive impacts on its own workforce (for further details, see the sections "Training and skills development," "Diversity, equity, inclusion and female leadership," "Adequate wages and equal pay").

The company is dedicated to fostering an inclusive workplace, enhancing equal treatment and opportunities and contributing to positive societal change. Continued efforts in this direction support long-term value creation, strengthen stakeholder trust and align with ESRS S1 objectives on workforce equity, diversity and inclusion.

**Material risks and opportunities arising from impacts and dependencies on own workforce**

Symrise recognizes that the gender pay gap and underrepresentation of women in leadership roles may contribute to social inequality and expose the company to reputational and legal risks. Diverse leadership represents a strategic asset for the company, enhancing decision-making and innovation. Failing to address this issue may result in talent loss, reduced employee engagement and weaker strategic decisions. However, closing the gap presents a clear opportunity to strengthen Symrise's employer brand, improve retention and boost overall performance.

Investing in lifelong learning and continuous skill development is essential for employee growth and long-term employability. Symrise's ability to innovate and remain competitive depends on a highly skilled workforce. Without proactive upskilling, the company risks facing a skills mismatch and declining productivity. Meanwhile, fostering a learning culture enhances adaptability, retention and innovation, positioning the company for sustainable success.

Effective diversity and inclusion measures promote workplace integration and equity, and diverse teams bring broader perspectives, driving creativity and innovation. Cultivating an inclusive environment attracts top talent and improves team performance, making it a strategic priority for Symrise.

Providing adequate wages directly impacts employee well-being, satisfaction and loyalty. Fair compensation is a cornerstone of retention and productivity. Insufficient wages may lead to high staff turnover and reputational harm. Ensuring competitive pay not only attracts skilled professionals but also boosts morale and reinforces the company's commitment to social responsibility. That is why the HR department is actively working on this topic.

Robust social protection mechanisms safeguard employees' health, security and financial stability. Symrise's productivity and employee loyalty are closely tied to the well-being of its workforce. Inadequate protection can result in legal issues and increased absenteeism. Strengthening social protection enhances retention, reduces risk and reinforces the company's reputation as a responsible employer.

Safe working conditions are essential for the health, well-being and long-term employability of the workforce. Workplace accidents or hazardous exposure may lead to physical injury, chronic illness or reduced quality of life, resulting in operational disruptions, legal risks and reputational harm. Ensuring a strong safety culture therefore represents both a critical requirement and an opportunity: Effective prevention measures reduce incidents, lower absenteeism and strengthen trust in Symrise as a responsible employer. Details on the company-wide approach to safety and the Symsafe framework are provided in the "Occupational health and safety" section.

#### **Information about the type of operations at significant risk of incidents of forced or compulsory labor**

Symrise is committed to upholding the rights enshrined in the ILO Declaration on Fundamental Principles and Rights at Work, including the Forced Labor Convention (No. 29) and its 2014 Protocol. Through the Symrise Human Rights Policy and the Declaration on Slavery and Human Trafficking, which apply to all Symrise divisions, the company firmly asserts that any form of forced or compulsory labor is strictly prohibited within its operations and supply chain.

Inherent risks of forced or compulsory labor are higher in regions with poor socio-economic conditions and weak enforcement of labor rights. Symrise operates manufacturing facilities in these regions and sources raw materials globally. These risks are managed through the company's due diligence framework. Symrise implements a worldwide approach for its own operations, regardless of geographic location. The due diligence process pays particular attention to manufacturing sites employing more than 20 people. These sites undergo third-party audits based on SMETA-4-Pillar standards. In addition to this, grievance mechanisms are made available to workers in local languages. Regular risk assessments and audits help identify and address human rights risks, including forced labor. Findings drive corrective actions and ongoing improvements in labor practices. Symrise publishes reports on these processes and outcomes. In this way, Symrise ensures that the principles of human rights are respected.

At Symrise, the main risks identified relate to excessive working hours at some of the company's manufacturing sites. The use of staffing agencies is a potential risk that is to be mitigated by ensuring that service agreements meet Symrise requirements.

#### **Information about the type of operations at significant risk of incidents of child labor**

Symrise recognizes that manufacturing operations in certain countries may present higher risks of child labor due to socio-economic conditions and weak enforcement of labor laws. In line with the Symrise Human Rights Policy, Symrise is fully committed to the effective abolition of child labor.

Symrise's Global Responsible Recruitment Policy reinforces this commitment and is intended to ensure ethical and professional recruitment practices across the company's operations and supply chains. Symrise strictly prohibits the recruitment or employment of anyone below the legal minimum working age as defined by applicable law. Furthermore, no person under the age of 18 shall be employed in hazardous work or in any role that could compromise their health, safety or moral development.

To ensure that this commitment is respected, Symrise conducts SMETA-4-Pillar audits at manufacturing sites to monitor compliance, requires suppliers to adhere to the Supplier Code of Conduct, which includes strict bans on child labor, and makes easily accessible grievance channels available so that concerns related to labor practices can be reported.

To date, no cases of child labor have been reported within Symrise operations. In rare isolated instances where documentation or processes require improvement, Symrise adjusts its management systems and aims to ensure complete and consistent records in order to demonstrate ongoing compliance with regulations and the absence of child labor.

### **Policies related to own workforce**

Symrise manages its material impacts on its own workforce through different group-wide policies that apply to all Symrise employees and ensures that stakeholder interests are embedded in policy-making and in the development of strategic roadmaps. The Executive Board of Symrise oversees policy implementation in business practice and daily operations.

Symrise is a signatory to the UN Global Compact and has expressly committed to the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights (collectively referred to as the International Bill of Human Rights). The Group supports the UN framework for business and human rights as well as the OECD Guidelines for Multinational Enterprises on responsible business conduct. It pledges to fully respect the rights set out in the International Labour Organisation (ILO)'s Declaration on Fundamental Principles and Rights at Work.

The HR Centers of Excellence develop roadmaps informed by employee feedback (i.e., collection of local HR needs for the global human capital management system Sympeople), business needs (i.e., working groups on the ONE Competency framework), as well as market benchmarks and legal frameworks (e.g., salary bands, compliance with European directives).

Symrise makes its key policies, including the Symrise Human Rights Policy, the Symrise Health & Safety Policy, the Diversity Statement, the Global Responsible Recruitment Policy, the Symrise Code of Conduct and HR-related frameworks, accessible to both potentially affected stakeholders and those responsible for implementation through multiple channels. Most of the policies are published on the internal Integrated Management System (SYM IMS) and the official Symrise website. The Symrise Code of Conduct and the Symrise Health & Safety Policy are shared during onboarding sessions and reinforced through training programs and internal communications.

Regarding HR guidelines, HR Operations and the Centers of Excellence receive targeted communications and updates to support consistent implementation across regions, and the global HR community receives regular follow-up information during the quarterly HR town hall meetings.

Additionally, stakeholders such as suppliers and partners are informed of relevant expectations through contractual clauses, the Supplier Code of Conduct and engagement platforms. This multi-format dissemination ensures transparency, accountability and alignment with Symrise's sustainability and compliance commitments.

Symrise has established specific policy commitments to promote inclusion and positive action for particularly vulnerable groups within its own workforce. These commitments are embedded in the Diversity Statement, the Symrise Human Rights Policy and the Symrise Code of Conduct, which explicitly prohibit discrimination based on gender, ethnicity, disability, sexual orientation, age or other protected characteristics. Symrise supports inclusion of underrepresented groups through measurable targets, such as achieving a rate of at least 30% women in first-tier management as well as through initiatives like inclusive recruitment practices, accessibility measures on site and mentoring programs (for more details, see the "Diversity, equity and inclusion" section). These efforts are supported by local HR teams.

The formulation of the Living Wage Policy is actively progressing. This initiative will be guided by the new 2025 baseline, ensuring that the policy is both forward-looking and aligned with the company's evolving standards. This policy is to be integrated into the broader Compensation & Benefits strategy.

### Health and safety

Occupational health and safety regulations are outlined in the Symrise Code of Conduct and the Symrise Health & Safety Policy. Their purpose is to ensure that safety standards are consistently met across locations. Symrise's Health & Safety Policy focuses on the primary goal of identifying, eliminating or minimizing potential hazards and preventing workplace accidents. For more details, please refer to the section "Occupational health and safety."

### Human rights

The Symrise Human Rights Policy applies to all of Symrise AG's fully consolidated subsidiaries and summarizes existing commitments as well as the latest developments in Symrise's responsible sourcing management. It sets out how the company understands the human rights- and environment-related risks in its supply chains and within its own organization to drive continuous improvement.

Symrise undertakes to fully respect the rights set out in the ILO Declaration on Fundamental Principles and Rights at Work – freedom of association and the effective recognition of the right to collective bargaining, the elimination of all forms of forced or compulsory labor, the effective abolition of child labor and the elimination of discrimination in respect of employment and occupation – which are further refined in eight "fundamental" conventions.

The rights enshrined in the aforementioned principles, conventions and declarations are an integral part of the Symrise Code of Conduct. This code is binding for all employees of Symrise AG and its companies. In implementing the Code of Conduct, each company or subsidiary is obliged to comply with national laws, since some countries may have stricter or more extensive laws or regulations than the standards

described in the Code of Conduct. In these cases, Symrise expects the companies to follow the regulations that offer the greatest protection. These requirements are implemented globally through the Integrated Management System (IMS), which is based on the requirements of the Social Accountability 8000 (SA 8000) standard.

### Forced, compulsory and child labor

Symrise is committed to ethical recruitment practices across its operations and supply chains, ensuring compliance with international standards and local laws. The Global Responsible Recruitment Policy prohibits recruitment fees for workers, guarantees written contracts prior to employment and enforces strict data protection measures. It ensures freedom of movement by forbidding retention of personal documents, promotes fair and non-discriminatory access to work and bans child labor and forced labor. All workers must have legal work permits, and hidden or undeclared workers are strictly prohibited. Symrise provides accessible grievance mechanisms without retaliation and aligns its practices with ILO Conventions, the United Nations Guiding Principles (UNGP) and the Employer Pays Principle. Compliance is mandatory for employees, suppliers and recruitment partners, with consequences for violations.

### Equal opportunities, diversity and inclusion

Symrise strives to treat everyone with respect and dignity and does not tolerate any kind of discrimination. The company aims to promote equal opportunities and diversity and inclusion be it by age, ethnic origin or nationality, gender, sexual orientation, religion or social origin. This is rooted in The Symrise Code of Conduct and the Diversity Statement, but is also a key aspect of our corporate culture.

### Processes for engaging with own workforce and workers' representatives

Employee engagement is embedded in governance through codetermination: The Supervisory Board of Symrise AG consists of twelve members, equally representing shareholders and employees, in line with the German Codetermination Act. This ensures that workforce interests are formally considered in strategic decisions.

Symrise's Human Resources department has operational responsibility for engaging with Symrise's workforce. This includes conducting ongoing dialog and regular feedback sessions to gather valuable insights for improvement. The HR strategy, which is informed by these engagements, is closely aligned with Symrise's corporate objectives.

The Chief Sustainability Officer (CSO) oversees the development of Symrise's integrated corporate strategy and reports directly to the Executive Board. All topics identified as material, including those derived from workforce engagement, are either directly incorporated into the corporate strategy or are firmly anchored within HR management, ensuring that engagement results inform the company's approach at a strategic level.<sup>112</sup>

### Channels for engagement with own workforce

Symrise's approach to engaging with its workforce combines different mechanisms and channels.

First of all, the ONE Symrise Change Program, launched by Symrise's Executive Board in 2024, drives a unified cultural and organizational transformation through structured engagement mechanisms. It mobilizes leaders, fosters workforce participation via surveys, workshops, informal coffee talks, forums and digital platforms, and expands engagement through networks like the Engagement Squad and Transformers to embed new core values and accelerate change globally.<sup>113</sup>

Another channel is the town hall meetings held across segments, divisions and regions, which are conducted either virtually or on site. Depending on the objectives and audience, town hall meetings occur on a monthly or quarterly basis. To ensure meaningful engagement, Symrise dedicates the final part of these sessions to a Question & Answer section, enabling employees to raise concerns and share feedback. Questions are typically addressed live, and any unanswered queries are documented and responded to in writing afterward. This approach fosters transparency, trust and open communication across the organization, while providing a channel to capture employee sentiment and integrate it into decision-making.

The Global Safety Meetings bring together health and safety professionals from all regions. These meetings provide a structured forum for sharing updates on the Symsafe roadmap, presenting new guidelines and initiatives and ensuring a common understanding of global safety priorities. Each session includes a dedicated Q&A segment to address operational questions from the sites. The meetings also include a brief segment highlighting selected teams or individuals from different regions for noteworthy safety contributions. This format supports cross-regional knowledge sharing and helps align local health and safety activities with Group-wide standards.

Another important channel to engage with the workforce is the workers' representatives. At Symrise, all workers have the right to representation, including forming, joining or deciding not to join labor unions, workers' committees and works councils that negotiate on their behalf in accordance with local laws and international conventions. If local laws restrict freedom of association and collective bargaining, alternative forms of worker representation, association and bargaining are permitted. Workers have the right to communicate openly with management, and mechanisms are in place for confidential reporting of issues or grievances (see the section "Processes to remediate negative impacts and channels for own workforce to raise concerns"). It is the company's ambition that workers voicing opinions or engaging in legal, nonviolent protest are protected from discrimination, intimidation, retaliation or retribution. Workers are also encouraged to raise health or safety concerns without fear of negative consequences.

Symrise maintains formal processes for engaging with workers' representatives in connection with significant organizational changes and restructuring. In Germany and France, our two largest jurisdictions, works councils play a legally mandated role in ensuring that employee interests are integrated into HR decision-making and transformation processes.

<sup>112</sup> For further details on governance with regard to sustainability issues, please refer to the chapter "Responsibility for and oversight of sustainability-related impacts, risks and opportunities – Symrise Sustainability organization."

<sup>113</sup> For more details, please refer to the chapter "Corporate culture."

In Germany, the Works Council (Betriebsrat) holds extensive codetermination rights under the German Works Constitution Act (Betriebsverfassungsgesetz). It must be informed, consulted and, where required, asked for its consent on matters affecting working conditions, HR policies and organizational changes. This includes mandatory participation in decisions and consultation obligations for operational changes.

In France, the Social and Economic Committee (Comité Social et Économique, CSE) has statutory consultation rights under the French Labor Code (Code du travail, Art. L.2312-8 ff.) on strategic decisions impacting employees, including workforce planning, working conditions and training. The CSE must be provided with relevant information and consulted before implementation and may engage external experts for certain topics.

Employee representatives actively contributed to HR strategy implementation, as demonstrated by their participation in internal engagement initiatives such as the tHRive pulse survey or their valuable input for the Sympeople (Symrise's global HRIS) tool and the global grading framework.

The insights gathered through this exchange directly influence decision-making and shape key HR actions. In response to the 2025 pulse survey results, Symrise implemented several targeted measures, including:

- Clarifying HR processes and roles within the HR operating model through the publication of Responsible/Accountable/Consulted/Informed (RACI) matrices and process maps
- Strengthening communication on strategic HR priorities
- Applying lessons learned from the HR information system implementation, including reinforcing a stronger feedback culture within project teams

Symrise also provides an Integrity Hotline as an additional channel for employee engagement, enabling anonymous reporting of breaches of the Code of Conduct or internal policies and other significant concerns.<sup>114</sup>

### **Inclusion of employees**

To ensure that employees from different employee groups, including those who may be more vulnerable or marginalized, can share their perspectives and feel heard, inclusive communication and feedback mechanisms are integrated into daily operations.

Internal communications are delivered in local languages and made available on the SymPortal intranet. The global human resources information system (HRIS), Sympeople, is accessible in seven languages. This multilingual approach promotes accessibility and user-friendliness across the company's diverse workforce.

Employees can use different ways to express concerns or provide feedback, including direct contact with their manager, HR representatives or the Compliance Officer. For anonymous input, employees can use the Integrity Hotline at all times. These channels are supported by a robust non-retaliation policy, which is actively enforced by our compliance team, ensuring that employees can speak up without fear of negative consequences.

The Symrise Code of Conduct reinforces these principles by clearly outlining the commitment to ethical behavior, transparency and respect for all individuals. These measures collectively help gain insight into the needs and experiences of different employee groups and support a culture of trust and inclusion.

### **Respect for human rights of the engaged stakeholders**

Symrise ensures respect for human rights by embedding internationally recognized codes and standards into its Human Rights Policy and operational practices. The policy is aligned with the UN Global Compact, the Universal Declaration of Human Rights, the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. These frameworks inform all requirements communicated to employees, suppliers and business partners.

<sup>114</sup> Further details are available in the section "Processes to remediate negative impacts and channels for the workforce to raise concerns."

To operationalize these commitments, Symrise

- integrates human rights requirements into supplier codes of conduct and employee guidelines, ensuring all stakeholders are informed of expectations,
- conducts risk-based due diligence and regular assessments (including self-assessment questionnaires, site visits and third-party audits such as SEDEX/SMETA-4-Pillar) to evaluate compliance with human rights standards,
- requires suppliers to implement management systems that uphold human rights and to cascade these requirements throughout their own supply chains,
- maintains accessible grievance mechanisms for employees and external stakeholders, ensuring concerns are addressed and remediation is implemented where necessary, and
- reports transparently on its human rights approach, actions and progress in annual disclosures and on its website.

These measures and codes collectively ensure that all stakeholders are both informed of and held accountable to Symrise's high standards for respecting human rights.

### **Processes to remediate negative impacts and channels for own workforce to raise concerns**

Symrise is firmly committed to upholding the highest standards of human rights and ethical conduct throughout its operations (Symrise Human Rights Policy). The establishment of the Integrity Hotline and an external grievance mechanism – the SpeakUp® platform – is part of this commitment.

The Integrity Hotline is managed by the Group Compliance Office and ensures that Symrise employees can anonymously report violations of both legal regulations and internal company guidelines from anywhere in the world.

It is accessible through toll-free numbers in various countries, with an intermediary service operator enabling anonymous communication in the local language. To protect anonymity, employees are assigned a unique individual incident number, allowing for secure, ongoing communication with the Compliance Office. Employees can call the Integrity Hotline back later and listen to the answer left for them by

the Group Compliance Office. This procedure can be repeated and continued as desired. It enables intensive communication between the Group Compliance Office and the person providing the information while preserving the latter's anonymity. At the same time, targeted queries can prevent abuse and accusations by other employees, and additional information can be requested.

In addition, employees can contact the Group Compliance Office staff anonymously via the online Symrise Integrity Hotline service. This service makes it possible for them to submit messages in writing and upload any documents electronically. Furthermore, all employees can also contact the Group Compliance Office directly and personally at any time.

All reports received through the Integrity Hotline and related channels are managed promptly and with the utmost care. Where necessary, appropriate actions including the involvement of external authorities are taken to address violations and mitigate risks. This robust reporting and response system is essential for maintaining the integrity of the company's own operations and ensuring that human rights and compliance issues are addressed effectively.

In addition to the Integrity Hotline, the Code of Conduct and related procedures specify that employees may also contact the following parties to report concerns or seek advice:

1. Their direct supervisor or line manager
2. The Human Resources department
3. The Group Legal department
4. The Works Council
5. The Group Compliance Office (directly and personally at any time)

The Global HR Business Partners for the two segments (TN&H and S&C) and the corporate functions assume the role of HR Compliance Officers. In companies with established employee representation bodies such as works councils, additional support is also available for handling complaints.

These multiple reporting channels are in place to ensure that all employees have access to the necessary tools and that violations are not only penalized, but actions are also taken to prevent recurrence and reduce the associated risks. This includes tracking deviations from standards (such as SEDEX-/SMETA-4-Pillar) and ensuring full remediation where necessary.

Symrise's Executive Board explicitly expresses a zero-tolerance approach to any form of compliance violations, whether internal or external. The company commits to taking appropriate actions, including sanctions if necessary and legally possible, against employees involved in misconduct or non-compliance. Symrise also commits to protecting whistleblowers and has laid down guidelines regarding the protection of whistleblowers and the handling of cases in the Integrity Hotline Policy.

The effectiveness of the grievance mechanisms is regularly reviewed to ensure they remain accessible and trusted by employees.

#### **Incidents, complaints and severe human rights impacts**

In the 2025 reporting year, an average of 3 complaints per month were reported to the Compliance Office via the Integrity Hotline worldwide. In each case, investigations were undertaken and, where necessary, appropriate corrective measures were initiated considering the applicable jurisdiction and internal group policies. No sanctions under labor law were imposed. No significant material or nonmaterial damage occurred, neither for third parties nor for the company. Three incidents of discrimination, including harassment, were reported in 2025.

In the 2025 reporting year, no violations of the UNGP on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises have come to light. The goal is to ensure that concerns related to both compliance violations and human rights impacts are handled promptly and fairly.<sup>115</sup>

#### **Actions on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

The actions and initiatives implemented by Symrise in 2025, along with those planned for the short term, are detailed in the sections "Training and skills development," "Diversity, equity and inclusion," "Adequate wages and equal pay" and "Occupational health and safety."

#### **Targets related to own workforce**

Symrise has set corporate targets and ambitions related to health and safety, diversity, equity and inclusion and adequate wages.

In terms of health and safety, Symrise intends to raise the safety awareness of its employees while reducing the number of workplace accidents and lowering the MAQ accident rate (MAQ = number of workplace accidents [ $> 1$  lost day] x 1 million/working hours) to less than 1.5 in 2025. For 2026, the company is targeting an MAQ accident rate of less than 1.0. In addition, Symrise is introducing a new metric that measures the number of unsafe acts and conditions reported. The target for this metric is more than 13,000 reports in 2026. This metric is intended to encourage active reporting, support early identification of hazards and promote safer behaviors in all divisions and regions. These targets are being implemented by means of a roadmap containing measures, tools, rules and guidelines.

In line with the German Act on the Equal Participation of Women and Men in Executive Positions in the Private and Public Sectors (FüPoG I), which aims to increase female representation in top management and achieve gender parity, Symrise has also set diversity targets. As a globally managed company, leadership positions exist beyond the Executive Board and outside Germany.

<sup>115</sup> For information on the protection of individuals against retaliation, please refer to the section "GOVERNANCE INFORMATION."

A key focus area is the development of a robust pipeline of female talent. As part of the commitment to gender diversity and inclusion, the following targets were set to be achieved by 2025:

- Achieving at least 30 % female representation at the first global management tier directly below the Executive Board
- Ensuring at least 45 % female representation at the second global management tier

These measures support the broader objective of fostering gender equality and inclusive leadership across all regions.

Symrise strongly believes that receiving fair and decent pay is a fundamental human right for all employees worldwide. To uphold this principle, Symrise embarked on its living wage journey in 2024. The ambition is to ensure that every employee receives a living wage by 2030.

Progress toward these targets and ambitions is tracked through regular reporting cycles and integrated into HR and safety processes.

Track record 2025	Remarks	Ambitions 2025	Remarks
Women account for 26 % of the first and 43 % of the second global management tiers.	The slight decline in the second management tier compared to 2024 (44 %) can be attributed to organizational changes and adjusted comparative figures.	As part of the commitment to gender diversity and inclusion, the following targets were set by 2025: Achieving at least 30 % female representation at the first global management tier directly below the Executive Board. Ensuring at least 45 % female representation at the second global management tier.	Symrise aims to close the gap by fostering talent, and employing succession planning and targeted diversity initiatives, thus increasing female representation to 40 % (first tier) and 50 % (second tier).
95 % of the workforce was paid in line with or above the living wage reference value.	In 2025, Symrise advanced its commitment to fair remuneration.	Symrise views fair pay as a fundamental human right. It began the journey toward paying living wages in 2024 and aims to ensure that every employee receives a living wage by 2030.	In line with the new social ambition "Inclusive by Nature", Symrise remains committed to paying all direct employees a living wage and extending this to contingent workers and strategic suppliers as well.
Total accidents: 121 TFQ: 4.62 Lost Time Accidents: 30 MAQ: 1.15	In the reporting year, Symrise strengthened its safety framework by introducing Laboratory Safety Principles and Office Safety Principles.	Symrise achieved the target of reducing its MAQ to below 1.5 by 2025.	In addition to the existing retrospective metrics, Symrise is introducing a forward-looking safety metric.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets.<sup>116</sup>

### Working conditions and characteristics of own workforce

#### Characteristics of own employees

Symrise's workforce metrics cover permanent, regular<sup>117</sup> and fixed-term employees who work either full-time or part-time. Fixed-term contracts ("temporary contracts" under ESRS S1) may be established for various reasons, such as working on a

<sup>116</sup> For further information, please refer to the section "Building resilient supply chains and science-driven, circular business models and products."

<sup>117</sup> specific term for the USA

temporary project, supporting an increase in business activity for a limited period, replacing an absent employee (e.g., on maternity leave) or offering a position on a temporary basis prior to making a permanent employment offer. The definitions of the metrics are specified for each indicator.

The employee data comes from the global human capital management system, Sympeople, with the exception of employees working at SPF RUS, Shebekino, Russia, and OOO “Symrise Rogovo”, Rogovo, Russia, which have to be managed separately due to legal restrictions. Probi AB, Lund, Sweden, Probi USA Inc., Redmond, USA; and Probi Asia-Pacific Pte Ltd, Singapore, Singapore, are being gradually integrated into the Symrise systems.

Contingent workers (“non-employees” under ESRS S1), while not included in S1 disclosures, are integrated into the health and safety management system due to their operational relevance and exposure to workplace risks. Symrise aims to expand the reporting scope in future cycles to better reflect the full workforce contributing to own operations. Symrise does not report on joint ventures with shared operational control (Symrise shareholding of less than 51%).<sup>118</sup>

The number of employees for the 2025 fiscal year remained stable, with a slight increase of 0.1 % compared to end of 2024 (in headcount). This stability reflects consistent workforce planning and controlled recruitment aligned with business needs.

## Employees by gender

(Headcount)\*

Gender	Number of employees
Male	7,865
Female	5,094
Other**	6
Not reported**	2
<b>Total</b>	<b>12,967</b>

Basis: Number of employees employed on December 31, 2025, excluding apprentices, trainees and contingent workers (temporary agency workers and consultants), reported in headcount.

\* Headcount: If the employee is present on the last day of the month, they count for 1 whatever the percentage of contractual working time.

\*\* The “Other” and “Not reported” gender categories are available to employees for declaration on a voluntary basis.

## Employee headcount by country/region where Symrise has significant employment

(Headcount)\*

Country/region	Number of employees
Germany	3,221
USA	1,972
France	1,573
EAME (without Germany and France)	1,660
NAM (without USA)	292
LATAM	2,167
APAC	2,082
<b>Total</b>	<b>12,967</b>

\* Basis: Number of employees employed on December 31, 2025, excluding apprentices, trainees and contingent workers, reported in headcount.

Headcount: If the employee is present on the last day of the month, they count for 1 whatever the percentage of contractual working time.

## Employees by contract type and gender (FTEs)\*

	Male	Female	Other**	Not reported**	2025 Total
Number of employees	7,823	4,914	6	2	12,745
Number of permanent/regular employees	7,568	4,801	6	2	12,377
Number of fixed-term employees	256	113	0	0	368
Number of full-time employees	7,690	4,498	6	2	12,196
Number of part-time employees	133	416	0	0	549

\*Basis: Number of employees employed on December 31, 2025, excluding apprentices, trainees and contingent workers, reported in FTEs.

The FTE is calculated at the end of the month based on the percentage of contractual working time, only for the employee present on the last day of the month (someone working 50% counts for 0.5).

\*\* The “Other” and “Not reported” gender categories are available to employees for declaration on a voluntary basis.

<sup>118</sup> For more details on the reporting scope, please refer to the section “Basis for the preparation of the Non-Financial Group Report.”

## Employees by contract type and region (FTEs)\*

	EAME	NAM	LATAM	APAC	2025
					Total
Number of employees	6,240	2,261	2,163	2,081	12,745
Number of permanent/regular employees	5,939	2,257	2,118	2,063	12,377
Number of fixed-term employees	301	4	45	19	368
Number of full-time employees	5,706	2,256	2,154	2,080	12,196
Number of part-time employees	534	5	9	1	549

\* Basis: Number of employees employed on December 31, 2025, excluding apprentices, trainees and contingent workers, reported in FTEs.

The FTE is calculated at the end of the month based on the percentage of contractual working time, only for the employee present on the last day of the month (someone working 50% counts for 0.5).

In 2025, 1,528 employees left Symrise for various voluntary and involuntary reasons. The global employee turnover rate was 12 % (2024: 12 %). Some differences could be observed among the regions and countries. While the turnover rate for

Germany was 5 % (2024: 3 %), the rate stood at approximately 20 % in North America and LATAM. This is mostly linked to high market volatility in the USA and some organizational changes in LATAM.

## Employee turnover by region and gender\*

	2024		2025	
	Number of leavers	% of total	Number of leavers	% of total
<b>Region/country</b>				
Germany	97	3 %	157	5 %
EAME (without Germany)	254	9 %	257	8 %
NAM	452	20 %	442	19 %
LATAM	450	20 %	449	21 %
APAC	232	11 %	223	11 %
<b>Total</b>	<b>1,485</b>	<b>12 %</b>	<b>1528</b>	<b>12 %</b>
<b>Worldwide by gender</b>				
Male	920	12 %	997	13 %
Female	565	11 %	531	11 %

\* Permanent employees, number of leavers aggregated as of December 31, 2025.

Employee turnover = employees who leave the organization voluntarily or due to dismissal, retirement or death in service / by average yearly number of employees.

### Collective bargaining and social dialog

Symrise is firmly committed to upholding the principles of freedom of association and the right to join a labor union. In line with this commitment, the local sites ensure compliance with all legal requirements regarding employee representation. Where applicable, collective employee representation bodies are maintained in accordance with national legislation. A European Works Council has not been established yet.

Symrise applies the respective local collective wage agreements at all sites where this is standard practice, both to comply with legal requirements and to align with our HR Policy. Most of the employees in Germany and France – Symrise's largest countries within the EEA – are covered by collective bargaining agreements and are represented by workers' councils or equivalent bodies.

#### Collective bargaining coverage and social dialog

Coverage rate	Collective bargaining coverage		Social dialog
	Employees – EEA (for countries with > 50 empl., representing > 10 % total empl.)	Employees – Non-EEA (estimate for regions with > 50 empl., representing > 10 % total empl.)	Workplace representation (EEA only) (for countries with > 50 empl., representing > 10 % total empl.)
0 % to 19 %		APAC, NAM	
20 % to 39 %			
40 % to 59 %		LATAM	
60 % to 79 %			
80 % to 100 %	Germany, France		Germany, France

### Occupational health and safety

#### Creating a safer workplace at Symrise

Workplace accidents can place a significant burden on employees, negatively affecting the motivation of individuals or even entire teams. Additionally, the physical consequences of accidents can impair employees' ability to lead fulfilling lives and, in the worst case, can even be fatal. For the company, this leads to costly downtime and significantly reduces overall productivity.

To address risks and prevent accidents, Symrise launched the SymSAFE program in 2021. This global initiative centralizes safety efforts and fosters a strong safety culture, addressing critical areas such as chemical handling, working at heights, internal traffic and fire safety. Since 2022, SymSAFE has been rolled out across all business divisions and locations, with performance tracked through health and safety metrics.

While the subsidiaries Probi AB, Lund, Sweden; Probi Asia-Pacific Pte Ltd, Singapore, Singapore; and Probi USA Inc., Redmond, USA are included in these metrics, their integration into SymSAFE is only expected to take place in 2026 due to ongoing merger processes. Therefore, when reference is made to "Group-wide" or "all sites," it should be understood that the SymSAFE initiatives have not yet been fully launched at the Probi sites.

The company's commitment to safety is further reinforced by the ONE Safety Team, which ensures all divisions adhere to the highest safety standards. Developed under the SymSAFE program, company-wide guidelines apply to all sites. The focus is on raising safety awareness among all employees, reducing the number of workplace accidents and lowering the accident rate. With a target to reduce the workforce accident rate to below 1.5 by 2025, Symrise has implemented a comprehensive roadmap that includes tailored measures, tools and training programs. These initiatives encourage employee participation and are adapted to the unique conditions of each site.

#### Practical guidelines and compliance

The company-wide Symrise Code of Conduct sets the expectations for maintaining a safe working environment and outlines standards for workplace safety, emphasizing incident reporting and proactive risk mitigation. Employees are encouraged to report hazards to a supervisor or through other channels, suggest improvements and motivate colleagues to prioritize safety. Symrise identifies risks and sets global minimum standards as part of the Symrise Health & Safety Policy, ensuring compliance with local and international laws and regulations.

The “10 Golden Rules” are core to SymSAFE, targeting frequent and critical risks like vehicle traffic and chemical management. These rules include actionable practices to prevent accidents and create a safe working environment. To ensure that these rules are fully understood and consistently followed, employees receive training (both online and in person), supported by regular communication materials. Compliance is ensured through self-assessments and annual audits at key locations.

In the reporting year, Symrise strengthened its safety framework by introducing Laboratory Safety Principles and Office Safety Principles. These principles complement the existing “10 Golden Rules” and define clear safety expectations for laboratory and office environments. They provide all sites with a structured reference for managing the most relevant risks in these areas and support a more aligned approach to safety across different work environments.

#### **Culture of global collaboration**

Global collaboration on safety insights, including best practices, safety alerts and lessons learned from incidents, help enhance prevention strategies. Additionally, regular safety visits by management and internal audits drive continuous improvement. A comprehensive guideline for managing safety incidents and performance – aligned with ISO 45001, the Symrise Group guidelines and international industry standards – ensures consistent safety practices throughout the company and supports teams in better preventing incidents and tracking safety developments.

Symrise’s annual Global Safety Week further promotes a unified safety culture by engaging employees across all locations. In 2025, the theme “Act Safe. Lead Safe.” focused on strengthening individual safety behavior and shared responsibility. This highly participative event with workshops and discussions encourages employees across all functions to act safely themselves and support others in doing the same – reinforcing the idea that everyone can be a safety leader, no matter what their function.

Transparent communication is a cornerstone of Symrise’s safety culture. Employees, management and further stakeholders are kept informed through monthly global safety reports, intranet updates and presentations during key events like Global Safety Week. These updates showcase progress, highlight challenges and foster a culture of shared responsibility.

#### **Strengthening workplace safety**

Symrise has established occupational safety committees at various locations to exchange information on safety measures, prevent workplace accidents and maintain high safety standards. These committees meet regularly to ensure consistent implementation throughout the company, and the outcomes of these meetings are shared with management, enabling continuous monitoring and timely actions.

After its introduction in the previous reporting year, SAI360 – a global software tool that consolidates all safety-related data and activities – is now fully embedded in global safety processes. This platform provides real-time insights into safety KPIs, allows employees to report unsafe conditions and tracks incidents and resources. By thoroughly documenting accidents and near misses, the tool ensures corrective and preventive measures are implemented effectively, mitigating risks and preventing recurrence. SAI360 promotes transparency, enabling employees to suggest improvements and track progress. Managers and safety professionals utilize the platform to monitor compliance and implement necessary actions.

Symrise recognizes the link between employee well-being and workplace safety through its SymHealth program. Launched in Germany, the program includes initiatives like a bike leasing program, ergonomic workplace solutions and mental health support, aimed at reducing absenteeism, preventing occupational illnesses and fostering productivity. While currently focused on German sites, plans are underway to expand the program globally, reflecting Symrise’s commitment to integrating well-being into its global corporate culture and supporting a healthier, safer work environment.

### Managing risks and hazardous materials

Symrise's workplace conditions (including chemical processes that may endanger employees due to exposure to heavy machinery, harmful substances and extreme temperatures) may contribute to the development of chronic diseases and impairments among employees worldwide, e.g., inadequate ergonomic considerations for workstations, resulting in musculoskeletal disorders like lower back pain, carpal tunnel syndrome and tension neck syndrome.

To address these challenges and maintain workplace safety, legally required risk assessments are conducted annually or in the event of new or changing risks. Symrise ensures compliance with local regulations at all sites and applies its global SymSAFE guidelines wherever they set higher standards, promoting consistent and enhanced safety practices worldwide.

The company has also established measures for the safe handling of hazardous materials. Written procedures and safety data sheets support employees in identifying and managing risks. New hires undergo on-site training covering general safety practices and task-specific hazards. Risk assessments and exposure measurements are conducted to minimize hazards, ensuring ongoing safety improvements.

### Incident response and prevention

At Symrise, ensuring a swift and effective response to workplace injuries is a top priority. When incidents occur, the company focuses on supporting recovery while implementing corrective measures to prevent recurrence. Employees are required to report all safety incidents and hazards, enabling thorough analysis to identify root causes and establish preventive actions. Symrise's occupational health services ensure strict confidentiality in handling employees' health information in compliance with local regulations.

In the reporting year, one fatal workplace accident occurred at a Symrise site in the United States. The incident is currently under official investigation by the relevant authorities. Symrise deeply regrets the loss of a colleague. In line with its global incident management standards, Symrise has initiated an internal review to identify measures that may further strengthen workplace safety across the Group. Symrise will incorporate the final findings of the investigation into its continuous safety improvement efforts.

### Setting and monitoring safety targets

Symrise achieved its target of attaining an MAQ rate (workplace accidents with lost workdays per million hours) of less than 1.5 by 2025. Starting in 2026, Symrise will further expand its safety performance management. To supplement the existing retrospective metrics, the company is introducing a new forward-looking safety metric. The MAQ rate therefore remains a key metric in 2026, with a target value of less than 1.0. In addition, the focus will be expanded to include the number of unsafe acts and conditions reported. The target for this metric is more than 13,000 reports in 2026.

This approach strengthens a proactive stance on occupational safety by promoting early risk detection and preventive measures. The targets are backed up by a structured roadmap with defined actions, tools, rules and guidelines. They are based on input from regional teams, committees, works councils, board members and the ONE Safety team and apply to all areas of Symrise's activities, from production sites to office workplaces.

Symrise's safety targets were defined in a detailed analysis of industry benchmarks, historical performance data and global risk assessments. By engaging all stakeholders, including employees, safety committees and management, the company ensures that its targets are both realistic and aligned with its core values.

Monthly safety reports and external audits enhance transparency and highlight areas for improvement. Certified sites and sustainability programs, such as SEDEX/SMETA-4-Pillar certifications, reinforce compliance with international safety standards.

### Key performance indicators for occupational health and safety

Symrise uses a wide range of metrics to assess health and safety performance, taking into account significant impacts, risks and opportunities. These metrics include both indicators defined by the European Sustainability Reporting Standards (ESRS) and company-specific key performance indicators (KPIs) that provide insight into the company's health and safety performance.

	<b>Health and safety metrics</b>
Headcount used for safety metrics	13,713
Percentage of employees covered by health and safety management systems	100 %
Number and rate of recordable workplace accidents (TFQ)	Total accidents: 121 TFQ: 4.62
Number and rate of Lost Time Accidents (MAQ)	Total LTA: 30 MAQ: 1.15
Number of days lost due to work-related injuries	639 days
Type of injuries	Soft tissue injuries: 53% Non-traumatic health conditions: 17% Burns and thermal injuries: 7% Fractures and bone injuries: 7% Chemical/exposure-related injuries: 6% Foreign body injuries: 2% Other and unspecified injuries: 8%
Number of fatalities	1 fatality
Number of fatalities due to work-related injuries	1 fatality

#### *Explanatory notes on the metrics*

Symrise includes permanent, regular (special term for the USA) and fixed-term employees as well as contingent workers in its health and safety metrics to ensure comprehensive reporting. For health and safety purposes, contingent workers are defined as individuals who are directly supervised by Symrise personnel but are not on Symrise's payroll. This definition is specific to health and safety reporting and may differ from classifications used in other corporate reporting contexts such as HR, Finance or external disclosures. At Symrise, contingent workers are fully integrated into the company's health and safety management system, since they work under the same conditions and follow the same safety requirements as Symrise employees.

In 2025, 100 % of permanent, regular (special term for the USA) and fixed-term employees as well as contingent workers were covered by Symrise's health and safety management system, in compliance with legal requirements and recognized standards.

To measure safety performance, Symrise uses the MAQ rate (workplace accidents with lost workdays per million hours). The formula is calculated as the total number of Lost Time Accidents multiplied by one million working hours, divided by the total number of working hours. To provide a broader perspective on workplace safety, Symrise uses the TFQ rate, which measures the total number of workplace accidents, including accidents with and without lost workdays, per million working hours.

Incidents involving contractors are not included in the Symrise safety metrics. Nevertheless, several sites record relevant contractor incidents to ensure visibility of potential risks and to support responsible site-level risk management.

Although key figures are not currently externally validated, Symrise ensures data integrity through its SAI360 system, which consistently captures and manages all safety-related data across the company. The company is committed to refining its data collection and analysis methods for metrics not yet reported or requiring further development. This ongoing effort aims to provide a more comprehensive and accurate view of Symrise's health and safety performance, reinforcing its broader sustainability and corporate responsibility goals.

## Training and skills development

### Policies related to training and skills

Professional advancement and development remain a cornerstone of Symrise's people strategy and are managed globally by the Talent Management, Learning & Development Center of Excellence (CoE). It is responsible for defining policies, processes and guidelines that foster lifelong learning, professional growth and employability across the organization.

In 2025, the Talent Management, Learning & Development CoE presented a roadmap that lays the foundation for sustainable talent management and preserves the foundations of Symrise's core business. In line with this roadmap, Symrise is currently redefining its training and skills development strategy to ensure a more integrated, competency-based approach. This includes rolling out the harmonized ONE Competency Model and incorporating it into HR processes, aligning learning initiatives with strategic priorities and making the most of the globally rolled-out integrated Sympeople HRIS.

### Actions on training and skills development

Symrise places a strong emphasis on early-career development by recruiting and training young professionals to meet both organizational needs and societal expectations, thereby contributing to SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth). Beyond entry-level programs, Symrise strengthens the labor market capabilities of its own workforce through career pathways, leadership development programs such as "Leading from Within" and targeted upskilling initiatives in areas like project management and sales.

Through these efforts, Symrise ensures that employees have access to effective and differentiated training opportunities, enabling them to thrive in a rapidly evolving business environment and reinforcing the commitment to sustainable growth and shared value creation.

#### *Training young people*

As of December 31, 2025, Symrise employed 135 apprentices and trainees across its German sites. Training durations range from two to three and a half years, and, in alignment with the agreement with the German works council, all trainees are offered at least temporary employment upon successful completion, provided they meet the minimum learning requirements. This structured approach to vocational training supports our long-term workforce planning and addresses future skills requirements in chemical production and laboratory work, as well as commercial, marketing and sales functions.

The company maintains training capacities for approximately 50 new apprentices and trainees annually, covering 17 distinct occupations. To foster international experience and mobility, selected trainees are offered up to six weeks of training at our European sites.

Symrise also supports dual study programs, for example, the Bachelor of Business Administration, integrating academic learning with practical business experience.

Moreover, in collaboration with the Holzminden job center, Symrise provides two-year apprenticeship programs for unemployed individuals from non-technical backgrounds, training them as chemical production specialists. This initiative reflects the company's commitment to inclusive employment and social responsibility, offering opportunities to individuals who might otherwise lack access to vocational training.

In France, Symrise welcomed 64 apprentices and trainees across a wide range of functions – from technical roles to management and support positions – within the key divisions: Cosmetic Ingredients, Food & Beverage, Fragrance and corporate functions.

#### *Flavor Academy and Perfumery School*

Symrise places a strong emphasis on developing specialized expertise through its Flavor Academy and Perfumery School, which are integral to the company's core expertise and support the strategy for lifelong learning and employability. These programs provide intensive, multi-year training, typically around three years, before graduates join the teams as fully qualified experts.

Looking ahead, Symrise launched the call for candidates for the next training round, which is scheduled to start in 2026, reinforcing its commitment to nurturing future experts in this field.

Beyond these specialized academies, Symrise offers employees opportunities to pursue bachelor's, master's or doctoral degrees through partnerships with universities and institutes, reinforcing the commitment to SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth).

These initiatives are co-owned by HR and business leaders and supported by international mentors and creative teams, ensuring employee engagement throughout the learning journey. By combining structured training, academic partnerships and hands-on mentoring, Symrise strengthens its talent pipeline and secures critical expertise for the future.

#### *Compliance training*

To ensure a safe, compliant and inclusive workplace, Symrise offers mandatory compliance e-learning modules every year. These training courses are designed to uphold legal requirements, reinforce company standards and foster a culture of respect, fairness and integrity.

In 2025, the Legal Compliance Office rolled out a structured training program consisting of four core modules, each tailored to specific compliance topics and assigned to targeted employee groups via the Sympeople platform. The modules include:

- Corruption & Bribery, focused on anti-bribery and anti-corruption laws, helping employees and third-party partners understand their responsibilities and how to report potential violations
- Respect & Fairness, which promotes respectful behavior across all work environments and provides tools to address disrespectful conduct
- Intellectual Property to educate on the importance of protecting company assets and avoiding unintended disclosures, especially among suppliers and vendors
- Market & Competition, which covers best practices for industry interactions and highlights risks related to sharing sensitive information with competitors

Payment of short-term incentives is dependent on the successful completion of these mandatory training modules in most of the countries where Symrise is active. In 2025, Symrise is able to report an almost 100% completion rate for these training modules for the first time.

To further embed ethical standards into daily practice, Symrise launched a Code of Conduct mini-series in 2025, as part of its cultural and learning initiatives. This series brings the company's values to life through practical examples and guidance on key topics such as respect and fairness, health and safety, and data and IT security. The program includes leadership messages, expert interviews and short videos, available in multiple languages to ensure global accessibility. Employees are encouraged to engage with the content, discuss it within their teams and reflect on their role in fostering a culture of ethical business practices.

Building on these foundations, Symrise is further strengthening its compliance learning ecosystem. In collaboration with the Global Talent Management team, the Legal Compliance Office is currently developing a new official Code of Conduct training series to be launched in 2026.

#### *Talent acquisition training initiative (2025-2026)*

As part of Symrise's ongoing efforts to professionalize and globalize recruitment practices across the company, a new talent acquisition training program is being developed for all hiring managers. The program is designed to strengthen core competencies in inclusive hiring, structured interviewing and unbiased candidate assessment. It promotes fair and equitable recruitment practices aligned with DE&I (diversity, equity and inclusion) commitments, while improving consistency across regions.

#### *Feedback culture enhancement initiative*

In 2025, Symrise launched a new feedback culture enhancement initiative to strengthen a company-wide culture of open, constructive and value-driven feedback. The program seeks to empower both managers and employees to exchange feedback regularly and confidently, fostering growth, trust and continuous performance improvement. By promoting respectful and transparent dialog across all levels, this initiative reinforces Symrise's commitment to leadership through care and to building a high-performing, feedback-driven organization where everyone contributes to collective success.

#### *Global learning pathway for continuous improvement*

To support the development of a stronger culture of operational excellence, a global continuous improvement (CI) learning program is being rolled out. It was initially launched within the Taste, Nutrition & Health segment, with plans to expand it globally in the coming year. This program is designed to embed lean and CI principles across the organization. The initiative is not only about applying tools across different areas of the company, but also about empowering employees to grow as internal facilitators and continuously improve their own practices. At its core, this journey aims to build a shared mindset around value creation, collaboration and problem-solving.

#### *Development of a procurement training pathway*

The Procurement team has initiated the development of a dedicated procurement training pathway within the TN&H segment. This structured pathway aims to strengthen functional expertise and compliance awareness across procurement roles. Developed collaboratively with internal experts, it focuses on enhancing operational excellence, legal understanding and financial literacy. Building on this foundation, the initiative will expand in 2026. This effort contributes directly to the creation of the future Procurement Academy, reinforcing a consistent, high-quality learning experience throughout the company.

#### *ONE Competency model*

In 2025, the ONE Competency model was developed as part of Symrise's commitment to lifelong learning, professional growth and employability. This harmonized framework is replacing fragmented approaches and providing a shared language for skills and behaviors across all HR processes, including recruitment, development, mobility and performance management.

The model is built on Symrise's core values and includes:

1. Core competencies (e.g., leadership, collaboration, strategic thinking, innovation, ethics & values)
2. Transverse competencies (e.g., communication, project management, digital literacy, change management)
3. Technical competencies tailored to functional roles

The ONE Competency model is a key enabler of Symrise's strategic transformation, fostering a culture of continuous learning, fairness and transparency. It underpins targeted training programs, internal mobility initiatives and talent reviews, ensuring that the workforce remains future-ready and resilient in a rapidly changing environment.

Feedback from employees and leaders directly shaped the final competency framework, which will serve as the foundation for talent development, performance management and upskilling initiatives. This process strengthened employee participation in shaping strategic HR tools and ensured that the competency model supports lifelong learning, professional growth and employability.

#### *Symrise University*

Reinforcing the commitment to professional development in line with business priorities, the Talent Management, Learning & Development CoE initiated the creation of Symrise University as a strategic accelerator that embeds Symrise's culture and values and develops critical capabilities. This project, sponsored by the Executive Board and co-owned by HR, business leaders and experts with the support of the Transformation office, addresses current challenges of fragmented learning and development efforts and aims at creating a centralized, business-aligned learning ecosystem, ensuring consistency, efficiency and impact.

A phased schedule guides the university from vision to deployment, with clear milestones to secure alignment and transparency. The design phase (end of 2025) focuses on structuring and positioning Symrise University as a global learning ecosystem, prototyping the Sales Academy to pilot business-specific learning pathways and setting up governance, processes and digital tools to enable scalability and impact measurement.

In 2026, the aim is to launch the first programs and digital infrastructure, providing employees with access to curated learning experiences linked to the ONE Competency model.

### Performance reviews

Symrise aims to ensure fair, transparent and competency-based performance evaluations for its own employees. Each year, employees engage in a structured annual performance review to reflect on their goals and the skills they need to achieve them. For most employees, this is supported by a digital process on the Sympeople platform, which provides a modern and professional employee experience for employees.

All communication regarding the process is handled by the Talent Management team in local languages, with regular follow-ups. Employees begin by discussing their goals for the year with their manager, which are then formalized with clear descriptions and measurable targets. A mid-year review allows employees and managers to update targets and adjust them if necessary. The process ends with an end-of-year review, starting with the employee's self-assessment and culminating in a final discussion and performance appraisal by the manager. Each employee is entitled to receive skills-oriented feedback as part of their annual performance review. The supervisor is also asked to provide constructive professional career development feedback.

For employees who are eligible for a performance bonus, Symrise integrates sustainability into its incentive structure by including an MAQ objective (lost-time accidents indicator), representing 10% of the total performance targets. This measure reinforces collective responsibility and commitment to maintaining a safe workplace environment.

In most production areas, the performance review is conducted on a team-wide basis outside of Sympeople. In the medium term, Symrise strives for 100% of its employees to participate in the year-end review in digital form, and also benefit from the other Talent & Performance modules included in Sympeople. That is one of the reasons why, for the 2025 year-end review cycle, the talent management team launched a pilot program for production employees in North America who currently complete their performance evaluations using paper forms. The objective is to simplify and streamline the process for managers and supervisors who oversee large teams. Under this new approach, managers will complete their part directly in the system, while the feedback discussions on deliverables and achievements will continue to take place offline.

In 2025, in order to support employees in their professional journey and accompany sustainable business growth in a more efficient way, Symrise reviewed and refined the core competencies as a practical extension of the four core values. The seven competencies (Collaboration, Commercial Thinking, Leadership, Strategic Thinking, Delivering Results, Innovation & Creativity and Ethics & Values) drive the company's cultural transformation, define ways of working, collaboration and leadership, and align everyday behaviors with Symrise's strategic goals.

### Targets related to training and skills development

In view of the ongoing transformation throughout the Symrise organization, including the HR teams, Symrise has not yet established company-wide targets for training and skills development. However, these structural changes are designed to create a robust foundation for defining future targets that will strengthen employee competencies and support sustainable growth.

### Metrics related to training and skills development

As of December 31, 2025, 74 % of employees had participated in the annual performance review, with participation on Sympeople to be expanded in the coming years. While most of the performance reviews were conducted via the Sympeople system, some continued to be conducted outside the system. The introduction of Sympeople as a performance management tool is still ongoing and is expected to lead to a further increase in system-based participation in the coming years.

### Employees who participated in regular performance reviews by gender

Gender	Number of employees who participated in regular performance reviews	Share of employees who participated in regular performance reviews
Male	5,343	68 %
Female	4,206	83 %
Other*	3	50 %
Not reported*	1	50 %
<b>Total</b>	<b>9,553</b>	<b>74 %</b>

\* The "Other" and "Not reported" gender categories are available to employees for declaration on a voluntary basis.

## Training hours by type and by gender

Gender	Learning sessions with an external/internal trainer** (hours)	E-learning sessions*** (hours)	Total (hours)	Average number of training hours per employee****
Male	40,643	6,787	47,430	6
Female	16,204	7,081	23,285	5
Other*	0	3	3	1
Not reported*	0	3	3	2
<b>Total</b>	<b>56,847</b>	<b>13,874</b>	<b>70,721</b>	<b>5</b>

Basis: excluding apprentices, trainees and contingent workers; including Sympeople courses and courses completed outside of Sympeople.

\* The "Other" and "Not reported" gender categories are available to employees for declaration on a voluntary basis.

\*\* These courses can be held in person or virtually (including coaching) and can also contain e-learning.

\*\*\* Independent virtual courses or videos on demand without a trainer

\*\*\*\* Total hours vs own workforce (headcount)

In 2025, employees completed an average of approximately 5 hours of training, which reflects Symrise's investment in employee development. This indicator includes both learning sessions with a trainer and independent virtual courses or videos on demand.

## Diversity, equity, inclusion and female leadership

### Policies related to diversity, equity and inclusion

Symrise seeks to ensure that people are treated with respect and dignity. No form of discrimination is tolerated. Symrise aims to promote equal opportunities and diversity and inclusion – be it by age, ethnic origin or nationality, gender, sexual orientation, religion or social origin. This is rooted in The Symrise Code of Conduct and the Diversity Statement, but is also a key aspect of our corporate culture.

By endorsing the Women's Empowerment Principles, Symrise reaffirms its commitment to fostering equal opportunities for women. This pledge reflects the company's broader dedication to human rights and ethical business practices.

Symrise maintains a robust compliance framework. In cases of Code of Conduct violations, including any form of discrimination or concerns related to diversity and equal opportunity, employees are encouraged to report issues confidentially and anonymously through their local Compliance Officer or via the Integrity Hotline. This mechanism reinforces the company's commitment to a respectful, inclusive and equitable workplace. Symrise actively fosters an environment where respect, dignity and equal opportunities are non-negotiable values.

The HR CoEs actively promote diversity, equity and inclusion in their respective strategies and roadmaps, for example, for talent management, talent acquisition and remuneration.

### Actions on DEI and female leaders

Diversity is a cornerstone of Symrise's identity and operational philosophy. Symrise's workforce of around 13,000 people – representing more than 80 nationalities and working in over 40 countries – exemplifies the company's global reach and inclusive culture.

Diverse teams drive innovation and performance. That is why diversity is embraced across multiple dimensions, including age, ethnic origin and nationality, gender and gender identity, physical and mental abilities, religion and worldview, sexual orientation and social origin.

#### *Symrise global diversity recruitment strategy*

Symrise's global diversity recruitment strategy is designed to advance its commitment to broadening external talent pools, particularly for positions requiring rare or highly sought-after skills and roles that are traditionally difficult to fill. This strategic approach is essential for ensuring that the workforce remains dynamic, skilled and reflective of the diverse communities we serve.

A strong emphasis is placed on Symrise's employer value proposition, which authentically communicates its unique employer brand. Beginning in 2026, external recruitment communications will be launched that highlight the significant impact each individual talent has on workforce diversity and the overall success of the company.

Symrise employs various targeted strategies to attract and recruit the talent profiles most critical to its business. These measures include, but are not limited to:

- Integrating employees with special needs or unique workplace-facility requirements
- Deliberately considering candidates who are re-entering the workforce, such as those returning from military service
- Welcoming individuals resuming work after a career gap, including periods of maternity or paternity leave and extended sick leave
- Supporting intergenerational employment by engaging early career talent or members of the mature workforce

These focused recruitment efforts reflect Symrise's dedication to fostering an inclusive and diverse workplace culture.

The recruitment of female leaders as Chief Digital Information Officer (in 2024) and Senior Vice President of Procurement (in 2025) – roles in which women are traditionally underrepresented – marked a significant step toward challenging gender-based stereotypes and promoting diversity in atypical roles. Symrise remains fully committed to fostering a more equitable and inclusive workplace across its global operations.

### *Target Gender Equality Accelerator (UN GC)*

Through its French entity Diana SAS, Saint Nolff, Symrise is participating in the 2025–2026 French track of the UN Global Compact Target Gender Equality Accelerator under the sponsorship of the global head of the Talent Management Center of Excellence. This six-month program aids companies in developing a structured approach to gender equality that complies with applicable standards, encompassing performance assessments, capacity-building workshops, expert sessions and peer learning. Topics covered include equal pay for work of equal value, representation of women and equality in supply chains.

### *Gender balance in talent management processes*

In 2025, the HR team began integrating the principle of gender balance into the talent review process, which directly contributes to the material impact on diversity. This initiative aims to embed gender equity into key activities such as talent identification, leadership development and succession planning. Starting in 2026, this approach will be broadened to

ensure diverse representation within talent pools and pipelines for critical roles. Progress will be tracked using dedicated indicators.

Symrise conducted a global talent review focusing on top management positions and selected critical roles at lower levels. This comprehensive analysis, encompassing over 50% female employees, identified 54% of women as key talents. These results underscore the company's commitment to strengthening the talent pipeline and fostering the development of future female leaders.

### *Local examples of diversity, equity and inclusion practices*

Symrise is driving its DE&I agenda through various local initiatives.

In LATAM, the DiverSym program is currently being implemented in Brazil, Mexico and Colombia, with plans to expand to Chile, Argentina and Venezuela. This program focuses on several dimensions of diversity and comprises training courses, awareness-raising measures and employee resource groups (ERGs) on the topics of gender equality, ethnic and cultural diversity, disability and LGBTQIA+. Symrise also participates in inclusive recruitment partnerships with organizations that promote the integration of people with disabilities into the labor market. These initiatives have led to Symrise being recognized as one of the best companies for LGBTQIA+ employees in the Human Rights Campaign ranking in Brazil.

Symrise takes numerous local measures to ensure better integration of employees with disabilities. These include, for example, guaranteeing physical accessibility in the workplace (elevators, ramps, ergonomic workstations) in compliance with local regulations, as well as providing assistive technologies (e.g., screen readers) at Symrise's sites in different locations. In Germany, the largest location, Symrise complies with national requirements under Section 177 of the German Social Code, Book IX (SGB IX) by appointing a dedicated representative for employees with severe disabilities, who advocates for the needs and rights of this employee group. Together with the Integration Office, several inclusive projects have been implemented in recent years. An inclusion agreement, jointly developed by the employer and the representative for severely disabled persons, applies across all German sites of Symrise, Symotion GmbH, Holzminden and Tesium GmbH, Holzminden. This agreement governs measures to promote and integrate employees with severe disabilities and those

with equivalent status. It requires the companies to review employment and qualification opportunities during personnel planning and development, prioritize employees with disabilities for internal training programs and adapt working hours and workplace design to individual needs, where operational requirements allow. In cases of prolonged illness or workplace challenges, the representative body for employees with severe disabilities and the works council are involved early on to identify solutions such as job retention or gradual reintegration.

In the USA, the company's second largest location, Symrise files a report to the Equal Employment Opportunity Commission (EEOC) each year. The EEOC enforces laws that make discrimination illegal in the workplace. The commission oversees all types of work situations including hiring, firing, promotions, harassment, training, wages and benefits. The EEOC reports contain demographic data about the workforce. This reporting is essential for monitoring compliance with federal laws that prohibit employment discrimination based on ethnic affinity, skin color, religion, sex/gender, national origin, age, disability and veteran status.

Symrise also aims to promote a healthy working environment via mental health programs in different locations (for example, in Spain and the UK) and mental health first-aid campaigns (for example, in France and the UK). Training is organized in some countries to raise awareness about the inclusion of employees with disabilities.

#### *Mentoring*

In order to leverage experience and support younger talent, Symrise offers mentoring programs in different locations. One example is the North America mentoring program, where over 50 % of the participants are women. Female mentees are paired with experienced female mentors to support career growth and leadership development, ensuring representation and equitable access to advancement opportunities.

All participants receive structured resources, including a program guide, training on maximizing the mentoring relationship and access to micro-learning sessions on leadership topics. Female mentees additionally benefit from the Women's Leadership Series, designed and delivered by global experts to strengthen leadership capabilities. Mentors receive specialized training and tools to ensure impactful guidance.

Mentoring is also available at the Data & AI Hub in Barcelona, helping to ease the integration of 30 new university graduates. Mentors provide guidance on Symrise tools and processes and help mentees familiarize themselves with the company and the local environment. These initiatives strengthen the internal talent pipeline and promote gender equality.

As part of its commitment to fostering equal treatment and opportunities, the company reported more than 100 international assignments in 2025, including cross-border transfers and expatriate placements. These initiatives actively promote intercultural exchange, leadership development and global collaboration. They also reinforce the company's inclusive values by enabling diverse talent to grow across different regions and functions.

#### *Sustainability Ambassadors Network*

In 2025, the network further expanded its impact through initiatives that connect employees globally and locally, creating spaces where diverse voices are heard and valued. During Doing Good Month in June, colleagues across various regions took part in more than 73 community activities, contributing over 1,000 volunteer hours to support causes such as environmental protection, education and equity. These efforts fostered connections and a sense of shared purpose across diverse communities.

More than 50 local initiatives were implemented by over 200 Sustainability Ambassadors worldwide, reflecting strong employee involvement in advancing Symrise's ESG priorities. The company's growing presence on social media further amplified ambassador stories and global best practices, promoting awareness and encouraging participation across diverse communities.

### Targets related to diversity, equity and inclusion

A key focus area is the development of a robust pipeline of female talent. As part of the commitment to gender diversity and inclusion, the following targets were set to be achieved by 2025:

- Achieving at least 30 % female representation at the first global management tier directly below the Executive Board
- Ensuring at least 45 % female representation at the second global management tier

### Diversity metrics

In 2025, Symrise continued to advance gender diversity within its management tiers. Women represented 26 % of the first global management tier (up from 23 % in 2024) and 43 % of the second global management tier (compared to 44 % in 2024). This slight decline is attributable to organizational changes and accompanying changes to the comparative figures. In line with the new social ambition “Inclusive by Nature”, Symrise is aiming to increase female representation at the first and second management tiers to 40 % and 50 %, respectively, and to close the remaining gaps through continuous talent development, succession planning and targeted diversity initiatives.

### Global share of women in management positions at Symrise

	2024	%	2025	%
Share of women at the first global management tier*	7	23 %	8	26 %
Share of women at the second global management tier**	112	44 %	98	43 %

Basis: Number of employees employed on December 31, 2025, excluding apprentices, trainees and contingent workers, reported in headcount.

Headcount : if the employee is present on the last day of the month, they count for 1 whatever the percentage of contractual working time.

\* First global management tier: employees reporting to the Executive Board (excluding executive assistants)

\*\* Second global management tier: employees two levels below the Executive Board (excluding executive assistants)

A balanced age distribution reflects Symrise's commitment to intergenerational collaboration, fostering innovation while preserving expertise. It supports our diversity strategy by promoting equal opportunities for all career stages.

### Age structure of the Symrise workforce worldwide

Age bracket	2024	2025
Under 30	16 %	15 %
30–39	30 %	30 %
40–49	26 %	26 %
50–59	21 %	21 %
60 and above	7 %	7 %

Basis: Number of employees employed on December 31, 2025, excluding apprentices, trainees and contingent workers, reported in headcount.

Headcount: If the employee is present on the last day of the month, they count for 1 whatever the percentage of contractual working time.

### Persons with disabilities

In 2025, 2 % of our employees were declared as having a disability (this figure concerns only countries where the national law does not prohibit the disclosure of this information). The percentage stated includes employees who are officially

recognized as persons with disabilities under the applicable legislation and definition in their respective countries. Criteria may vary depending on country. The disability status is strictly confidential, and in most of our locations it can only be disclosed by employees on a voluntary basis.

### Adequate wages and equal pay Policies

Receiving decent and fair remuneration is a human right for all Symrise employees worldwide. Symrise is committed to ensuring that its employees receive adequate wages across all regions. To achieve this, the Compensation & Benefits CoE is responsible for defining a clear roadmap and implementing action plans to regularly review, monitor and ensure pay equity for the employees.<sup>119</sup>

### Actions

In 2025, Symrise advanced its global compensation and benefits roadmap by implementing a series of strategic initiatives designed to reinforce the commitment to fair and equitable remuneration across all regions.

<sup>119</sup> The formulation of the Living Wage Policy is actively progressing, as mentioned in the chapter “Policies related to own workforce.”

One such initiative is the Global Grading Project, aimed at establishing a consistent job evaluation framework across all regions, promoting transparency and equity in salary structures. The grading framework was developed in close collaboration with works councils and internal stakeholders to ensure alignment and acceptance.

The second is the Salary Benchmarking Project, which is running until the beginning of 2026 and aims to ensure fair and competitive compensation. This project leverages market data to define salary bands taking into account different criteria. It enables the dedicated HR teams to compare employee compensation with external benchmarks and supports strategic decision-making in pay practices.

Finally, Symrise is making advances in the area of living wages. Within this project, a comprehensive wage analysis was conducted in late 2024 using the WageIndicator Foundation benchmark. This analysis helped identify some gaps versus living wage standards in a limited number of countries. In 2025, the minor gaps were addressed during the annual salary review. A new gap analysis was conducted for the 2025 reporting year in collaboration with the WageIndicator Foundation. For more structural gaps, the dedicated team is developing a revised baseline and tailored approach to ensure long-term alignment with the ambition and the business strategy.

These projects are supported by Sympeople, the global HRIS platform, to enable reliable reporting and monitoring of wage practices globally. They contribute to the positive material impacts by promoting fair and adequate remuneration, which enhances employee well-being, satisfaction and productivity. Ensuring equitable compensation also strengthens Symrise's ability to attract and retain talent and aligns with ESRS S1 objectives on fair treatment and working conditions.

In the countries where collective bargaining agreements apply, Symrise pays its employees in accordance with these agreements concluded with the respective labor unions. For example, in Germany, each initial classification or subsequent reclassification is subject to review by the works council.

In Germany, the collective bargaining negotiations concluded in 2024 resulted in a 22-month agreement providing for salary increases in 2025 and 2026. These adjustments apply to employees covered by the collective bargaining agreement as well as to salaried employees and managers not covered by the agreement, with the exception of the Executive Board. For senior executives, individual increases may be determined on the basis of performance parameters.

In addition, Symrise provides profit-sharing schemes to employees in Germany who are covered by collective bargaining agreements and to employees in France (excluding SFA NEROLI SAS, Saint-Cézaire-sur-Siagne). These schemes are linked to both financial and non-financial performance indicators. Financial indicators include KPIs such as the EBITDA margin, while non-financial indicators cover ESG aspects such as the MAQ rate, completion of sustainability training or water and energy consumption reduction.

Symrise publishes regular mandatory gender equality reports in Spain and South Africa. In France, the professional equality index ("Index de l'égalité professionnelle") is a mandatory measure that evaluates gender pay equity and representation between women and men within companies. It is calculated based on several indicators, including pay gaps and salary increases. For the French entities of Symrise within the scope of this report (starting from 50 employees), the latest average index score reached 91 out of 100, reflecting a strong performance in promoting gender equality and reducing pay disparities. This result demonstrates compliance with national requirements and supports the ESRS objective of ensuring adequate wages and fair treatment across genders.

In 2025, Symrise did not identify any cases of gender-based discrimination in its workforce. In accordance with the German Transparency in Wage Structures Act, five employee requests were submitted to review remuneration. Four reviews confirmed that the existing pay structures were compliant and required no adjustments, while one request remains under assessment.

Broader social trends can influence pay differences. For example:

- In some countries, women are more likely to work part-time, resulting in lower total earnings compared to full-time male employees.
- Fewer women pursue careers in production roles, which include additional remuneration for shift work, hardship allowances and bonuses. Consequently, men in these roles may earn more than women in the same pay category due to these structural factors.

Symrise remains committed to addressing these dynamics through the implementation of the C&B roadmap.

### **Targets**

Symrise has not yet set a company-wide target in relation to adequate wages and equal pay.

Symrise strongly believes that receiving fair and decent pay is a fundamental human right for all employees worldwide. To uphold this principle, Symrise embarked on its living wage journey in 2024. The ambition is to ensure that every employee receives a living wage by 2030.

### **Metrics related to adequate wages**

In 2025, Symrise advanced its commitment to fair remuneration and conducted an assessment of adequate wages in collaboration with the WageIndicator Foundation. This review compared employees' guaranteed total remuneration with the applicable statutory minimum wages and, where relevant, with the minimum wage benchmarks provided by the WageIndicator Foundation. The analysis found that, where such reference benchmarks were applicable, 100% of Symrise's employees received at least the statutory minimum wage or the corresponding WageIndicator benchmark.

For five countries without a defined statutory minimum wage, additional analyses confirmed that Symrise in Austria, Italy and Sweden paid employees in accordance with both the applicable collective wage agreements and the living wages determined using the "typical family" methodology. The "typical family" methodology was also used to compare wages in Singapore and the United Arab Emirates. The results confirmed that 100 % of employees in the United Arab Emirates and 73 % of employees in Singapore were paid at or above the living wage benchmark.

In addition to this review, and in line with the living wage ambition for 2030, Symrise updated its global living wage gap analysis based on the "typical family" methodology. The results showed that 95 % of the workforce earned wages at or above the living wage benchmark. For the remaining employees earning less than the living wage threshold, Symrise reaffirms its target of paying a living wage to all employees by 2030. Furthermore, the company continues to monitor remuneration levels against external benchmarks as part of the Compensation & Benefits Center of Excellence roadmap to ensure that they are in line with market standards.

### **Remuneration metrics**

#### *Total remuneration ratio*

The annual total remuneration ratio is calculated by comparing the remuneration of the highest paid employee to the median remuneration of other employees, excluding the highest paid individual. The basis for these calculations includes the annual base salary, guaranteed allowances, target bonus and profit-sharing, as well as long-term incentives for eligible employees. Given Symrise's presence in over 40 countries with diverse local practices and the ongoing roll-out of some Sympeople modules, assessing the materiality of benefits in kind across all entities proved challenging. Consequently, these benefits were excluded from the total remuneration ratio calculation. Symrise is committed to enhancing data availability for future reporting periods.

In 2025, the ratio between the total annual remuneration of the highest-paid employee and the median annual remuneration of Symrise employees was 66:1. This ratio is mainly influenced by long-term performance-based remuneration components (long-term incentives, LTIs), which are only granted to a very limited number of top management positions. When these LTI elements are excluded from the calculation, the remuneration ratio drops to 40:1, reflecting the remuneration structure applicable to the majority of the workforce.

#### *Gender pay gap*

In 2025, Symrise's global gender pay gap was -8 %, defined as the difference of average pay levels between female and male employees, expressed as a percentage of the average pay level of male employees. A negative number means that, on average, female employees worldwide earned more than male employees. At Symrise's largest locations in the EEA, the

gender pay gap was -1 % in Germany and -2 % in France, indicating only minor differences in average pay levels between women and men.

The basis for this calculation included the annual base salary, guaranteed allowances, as well as target bonuses and profit-sharing for eligible employees. The assessment was supported by the WageIndicator Foundation. Symrise is committed to applying gender-neutral remuneration principles based on job requirements, qualifications, experience and individual performance. Any remaining differences in average remuneration levels are primarily a reflection of workforce structure factors, such as the distribution of employees across different types of work (e.g., production and office work) and differences in working time models, including part-time employment.

**Stakeholders in the value chain**

**Workers in the value chain**

**Classification of material impacts, opportunities and risks**

Symrise is aware that the company’s strategy and business model can have both a positive and a negative impact on workers in the value chain. At the same time, Symrise depends on these workers. This results in both risks and opportunities. The company has pledged to integrate the topics of working conditions, equal treatment and human rights into all aspects of its strategy and business model. It manages impacts and dependencies by means of risk analyses and risk management, preventive measures, sustainable sourcing, stakeholder engagement and the integration of sustainability targets.

Symrise has identified the following material impacts in the area of **workers in the value chain**:

Subtopics	Material impacts, risks and opportunities
Equal treatment and opportunities for all	<p>Measures to promote diversity and the visibility of marginalized groups in the operations of our supply chain business partners contribute to greater diversity, inclusion and global integration in the workplace.</p> <p>Violence, harassment (including inhumane treatment) and discrimination in the workplace could negatively impact the living and working conditions of workers in the operations of the supply chain business partners. However, the company had no substantiated knowledge of any such incidents during the reporting period.</p>
Working conditions	<p>Insufficient wages that do not cover living expenses can lead to poverty, few opportunities for social participation, limited access to humane and affordable living space as well as health issues due to the necessity to take on secondary employment.</p> <p>A low percentage of workers covered by collective bargaining agreements and violations of workers’ rights to freedom of association and collective bargaining lead to inequalities in working conditions and wages, especially in countries/sectors where labor rights are not protected by law or are restricted. However, the company had no substantiated knowledge of any such incidents during the reporting period.</p> <p>Poor health and safety practices in the workplace can lead to physical and/or psychological (chronic) impairments and, in the worst case, to fatalities.</p>
Other work-related rights	<p>Limited or no access to decent, affordable housing for workers in the supply chain can lead to health problems due to poor living conditions, financial stress and potential poor health outcomes and endanger personal safety for employees worldwide.</p> <p>The potential occurrence of child labor within Symrise’s value chains poses a material risk. When child labor occurs, children are deprived of their right to education and a normal childhood, and there is an increased risk of poverty, inequality and physical, emotional and economic exploitation.</p>

Symrise sources approximately 9,000 raw and other materials globally, with the majority derived from agricultural production. This extensive reliance on agriculture places significant responsibility on the company to protect both the environment and the people within its supply chain. Geopolitical

and environmental challenges are increasingly impacting the resilience of farmers and the availability of agricultural raw materials, raising the risks of supply disruptions and social challenges.

To identify risks in the operations of its direct supply chain business partners, Symrise has established a multi-level due diligence approach that – with increasing depth of detail – provides information about its suppliers’ business practices and their potential inherent and specific risks. Symrise expects suppliers whose risk potential is identified as high to address and remediate priority issues within a certain period of time. In addition, these suppliers may be subject to further assessments, up to and including an on-site audit conducted by independent auditors or trained and experienced internal employees.

Symrise also engages and invests in long-term collaborations and partnerships with the aim of building long-term, resilient supply chains and ensuring a reliable supply of key natural raw materials, while also addressing human rights and environmental challenges. One example is Bridging the Gap (BTG), a multi-stakeholder program that supports sustainable development projects across the world with a view to promoting sustainable supply chains and developing them through socio-economic measures in the local context. The aim is to support small farmers or farming communities in making the transition to regenerative farming practices, thereby securing their source of income or establishing additional sources of income.

**Targets**

It is Symrise’s long-term ambition that purchased materials and services meet sustainability criteria and are in line with the 17 SDGs formulated by the United Nations. To this end, the company has defined medium- and long-term targets for its value chain workers:

- As of 2025, Symrise will have at least twelve audits conducted per year (by internal or external teams, announced or unannounced, as well as random control audits) at suppliers and service providers that have been identified as having a very high risk potential or that are the subject of substantiated allegations of human rights and environmental violations. Examples of how the Group might become aware of this include reports submitted via a grievance channel, information in the media and reports from civil society organizations.
- From 2025 onward, suppliers are required to complete two mandatory training courses each year on topics that arise particularly frequently in Symrise’s annual risk assessments. This training will either be conducted by Symrise itself or by an external provider commissioned by Symrise.

Track record 2025	Remarks	Ambitions 2025	Remarks
In 2025, 86 % of Symrise’s suppliers accessed the EcoVadis Academy platform.	Suppliers that completed at least two EcoVadis Academy courses significantly improved their EcoVadis rating.	From 2025, suppliers are required to complete two mandatory training courses on frequently identified risk topics each year.	Symrise is considering suppliers with EcoVadis scores below 45 to complete at least two Academy courses in 2026.
With 23 external audits, Symrise exceeded its ambition.	Symrise uses risk assessment approaches based on IQ+, EcoVadis, SEDEX/SMETA-4-Pillar audits and TFS, UEBT and SAI/FSA standards, which are recognized as equivalent formats for responsible and sustainable sourcing.	From 2025, Symrise aims to conduct at least 12 risk-based audits – internal or external, announced, unannounced or random – at suppliers and service providers as soon as there is an indication of high risk potential or substantiated allegations of violations.	We are promoting a sustainable supply chain by strengthening backward integration, working more closely with suppliers and driving ahead with joint projects and programs.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets.<sup>120</sup>

**Organization**

Symrise develops and adopts targets, directives, policies and procedures within the framework of its global sustainability management.

<sup>120</sup> For further information, please refer to the section “Building resilient supply chains and science-driven, circular business models and products.”

The Symrise Executive Board is responsible for human rights. Chief Sustainability Officer (CSO) reports directly to the Executive Board on the human rights status of the company and its supply chains. In line with the new target operating model of the Global Sustainability organization, responsibility for monitoring human rights standards lies with the Human Rights Officer, a role which will be consolidated with the CSO position in the future. This integration ensures streamlined oversight and reinforces accountable governance of human rights matters. The Responsible Sourcing Steering Committee (RSSC) is a decision-making body made up of representatives of the segments and Global Sustainability. It is developing and embedding the strategy for observing due diligence requirements and implementing processes. Operational implementation and the monitoring and tracking of defined measures with suppliers is carried out in the purchasing divisions. The aim of the RSSC is to establish a coherent, sustainable and continually evolving management system for responsible sourcing in order to make Symrise's supply chains more resilient by complying with environmental and human rights standards.

#### *Policies related to workers in the value chain*

The company underscores its support for human rights in particular through its Symrise Human Rights Policy. Symrise is a signatory to the UN Global Compact and has expressly committed to the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights (collectively referred to as the International Bill of Human Rights). The Group supports the UN "Protect, Respect and Remedy" framework for business and human rights as well as the OECD Guidelines for Multinational Enterprises on responsible business conduct. It pledges to fully respect the rights set out in the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, including the following:

- Freedom of association and the effective recognition of the right to collective bargaining
- Elimination of forced or compulsory labor
- Abolition of child labor
- Elimination of discrimination in respect of employment and occupation

Symrise's Human Rights Policy commitments are embedded in the Symrise Responsible Sourcing Policy and Supplier Code of Conduct, which all suppliers receive and have to acknowledge upon onboarding. Symrise operationalizes these commitments through responsible sourcing and due diligence processes, requiring all suppliers to adhere to the same high standards. The company regularly assesses and monitors compliance, supports capacity building and takes corrective action where necessary to ensure that the rights and well-being of workers in the value chain are respected and protected. This comprehensive approach reflects Symrise's ethical responsibility to foster decent work, social inclusion and sustainable development across its global value chain.

#### *Responsible sourcing and due diligence – supplier management*

As a starting point, prior to commencing any business activity, Symrise expects its supply chain business partners to acknowledge the Symrise Responsible Sourcing Policy, which simultaneously serves as a Supplier Code of Conduct and sets out the requirements the company places on its suppliers<sup>121</sup>.

New or alternative suppliers first undergo an internal evaluation process.

Symrise has implemented a multi-layered and tiered risk assessment approach using IQ+, EcoVadis rating and SEDEX-/SMETA-4-Pillar audits. Together for Sustainability (TfS) and Union for Ethical Biobased Trade (UEBT) audits and Sustainable Agriculture Initiative (SAI/FSA) certifications are considered equivalent assessment formats, being aligned with responsible sourcing, sustainability and ethical standards and internationally accepted. Suppliers holding these certifications may be expedited through the risk assessment process, since their compliance has been independently verified by credible third-party organizations. The TfS audit complements the Group's risk assessment, focusing on chemical sector suppliers. Symrise completed TfS membership onboarding in July 2025, with the first suppliers identified and two TfS audits conducted.

<sup>121</sup> Further information is provided in the section "Management of relationships with suppliers."

As a supplement to the risk assessments provided by the three-step risk filter at Symrise, the company's involvement in various international initiatives, organizations and projects gives it access to detailed information on the labor and human rights situation in different countries and regions. One example of this is its membership of the Aim-Progress initiative for responsible sourcing, a forum of leading manufacturers of fast-moving consumer goods. Activities as part of the Bridging the Gap (BTG) program also provide insights into local contexts. In addition, the company is engaging with a large number of suppliers through the SEDEX and EcoVadis platforms to discuss ways of improving ethical, environmental, safety and health issues. Depending on their focus, these projects and activities are managed and/or supported by the corporate and divisional sustainability teams or by Procurement. The company reports on its activities in its publications.

#### **Analysis of the types of affected value chain workers**

In general, Symrise's risk approach encompasses all types of workers employed by our immediate supply chain business partners, in both the upstream and downstream supply chain.

#### *Identification and assessment of impacts, risks and opportunities*

In 2025, IQ+ assessed 16,572 suppliers from 240 industries across 77 countries, identifying 2 % as high risk and very critical applying the IQ+ "LKSG lens." Those suppliers will be requested to complete an EcoVadis rating (2025: 378 suppliers). Previously rated suppliers with persistently low EcoVadis scores will have to register with SEDEX and complete the SAQ (2025: 5 suppliers). Should the result be a high or medium risk, the next step is to register with SEDEX and complete an initial SMETA-4-Pillar audit. Any non-compliances found must be resolved within the timeframe agreed with the auditor. The SMETA-4-Pillar audit is repeated every three years to ensure ongoing compliance.

The Symrise Responsible Sourcing Team also centrally monitors overdue non-compliances from audits. If a supplier fails to resolve non-compliances in due time or demonstrate an improvement, Symrise may delist them as a last resort, following a case-by-case decision. In 2025, 0 cases led to relationship termination.

With a total of 23 audits – conducted by external auditing teams – Symrise has exceeded its ambition.

#### **Key actions for workers in the value chain**

Recognizing that many supply chain risks are systemic and require collective action, Symrise engages in organizations and initiatives that aim to prevent, mitigate and improve negative impacts on value chain workers while promoting decent working conditions. Examples include:

Union for Ethical BiTrade (UEBT), which is collaborating with the German Society for International Cooperation (GIZ) and the Due Diligence Fund (DDF). This initiative explores new methods of conducting due diligence in supply chains, focusing on the very start of the sourcing chain. By involving producers, farmers, local authorities and other stakeholders, the initiative fosters open discussions about environmental and social issues, paving the way for industry-wide improvements. Building on the initial research phase, followed by stakeholder consultation sessions in 2024, GIZ is working on a "lessons learned" booklet to which Symrise contributed with experiences based on that project.

IFRA-UEBT "Responsible Sourcing Initiative" (RSI): Symrise is actively participating in this initiative, which was established in 2024, with the aim of undertaking potential pre-competitive collective action for the responsible sourcing of natural products where deforestation or ethical risks are a major concern. A first action concerns Bulgarian rose oil, with a workshop held in early 2025 with members and local authorities as well as IFRA and UEBT representatives. Through the IFRA-UEBT Responsible Sourcing Initiative (RSI), Symrise and its partners are working collaboratively with farmers, distillers and industry stakeholders to address social and environmental challenges and promote sustainable practices.

This activity complements other activities in which Symrise is also involved: The Fair Labor Organisation (FLA), for example, is partnering with the International Labour Organisation (ILO) and international producers and purchasers as well as the Egyptian government and local civil society organizations to bring about large-scale change in the Egyptian jasmine sector. The focus is on strengthening child protection, promoting fair compensation, improving human rights due diligence systems at the processor level and generating support for legal and policy initiatives.

Other special initiatives in which Symrise is actively involved include the Roundtable on Sustainable Palm Oil (RSPO), the Sustainable Spices Initiative and the Sustainable Agriculture Initiative (SAI/FSA). The Sustainable Agriculture Supply Chains Initiative (SASI), a platform for stakeholders from the private sector, civil society and politics, allows participating organizations to exchange knowledge on how to conserve natural resources and promote living wages and incomes.

Under the Bridging the Gap (BTG) program, Symrise is pursuing a strategic backward integration approach and has been involved in various multi-stakeholder initiatives for many years. The program is about learning partnerships between suppliers, farmers, Symrise and its customers. This is one way in which the company commits to the important Sustainable Development Goal 17. In these holistic partnerships, environmentally sustainable agricultural practices are taught and financial investments made to support better living and working conditions.

#### *Monitoring the effectiveness of actions for workers in the value chain*

Symrise's supplier training and engagement program addresses key risks in the value chain. Coordinated by the Responsible Sourcing team, buyers monitor EcoVadis scores, request corrective action and support suppliers with tailored EcoVadis Academy training. They also promote the Together for Sustainability (TfS) Academy, offering suppliers free, targeted sustainability training to strengthen supplier capabilities, mitigate risks and ensure ongoing alignment with Symrise's sustainability standards.

Analyses of the EcoVadis Academy showed that 86 % of the suppliers partnering with Symrise in 2025 accessed the EcoVadis Academy platform. The academy statistics indicate that suppliers that have completed at least two EcoVadis Academy courses demonstrate a significant improvement in their EcoVadis reassessment scores. Building upon these insights, Symrise is requiring suppliers with EcoVadis scores below 45 to complete a minimum of two Academy courses in 2026.

In 2025, there were no severe human rights violations or abuses in the operations of our immediate supply chain business partners. The following subsidiaries were not included in the 2025 assessment: Scelta Umami B.V., Venlo, Netherlands; Jiangsu Wing Biotechnology Co., Ltd., Jiangsu, China; and the SPF Argentina, Buenos Aires, Argentina.

#### *Reporting channels and process*

Symrise is committed to upholding human rights and responsible business practices throughout its global value chain. To ensure that all external stakeholders and rightsholders can raise concerns safely and effectively, Symrise operates a comprehensive grievance mechanism aligned with the United Nations Guiding Principles (UNGP) effectiveness criteria. This system is accessible via our website, with different reporting channels such as a dedicated phone line and the SpeakUp® app supporting barrier-free access and anonymous submissions of reports without fearing any retaliation. The channels and procedure are described. A reference to the external grievance channel is made in the Symrise Human Rights Policy, Responsible Sourcing Policy and Symrise Supplier Code of Conduct (SCoC).

#### *Reporting channels and process*

Every report is acknowledged within one day and thoroughly investigated by the Human Rights Officer and a designated member of the Corporate Sustainability Office. All steps are documented and archived to ensure transparency and accountability. Where necessary, Symrise takes appropriate remedial actions, such as compensation, rehabilitation or guarantees of non-repetition, and works with business partners to mitigate adverse impacts.

### Effectiveness metrics and outcomes

In 2025, 24 reports were received via the external SpeakUp® platform. Of these, 15 were submitted by Symrise employees (who have access to a separate Integrity Hotline) and nine by external whistleblowers, with two of these being test reports and three reports proving to be unfounded. Two cases have already been resolved, while two others are still in the process of clarification. The average report lead time was 19 days.

### Effectiveness of the grievance channels

Symrise reviews a channel's effectiveness based on the technical and organizational effectiveness criteria recommended in the UNGP on Business and Human Rights. The process, accessibility via three different technical reporting options and global availability for third parties – regardless of any business relationship with Symrise – are presented and described in detail on the Symrise website (<https://www.symrise.com/sustainability/grievance-system/>). Information on these access points can also be found in the Symrise Human Rights Policy published on the website.

The various access options for the SpeakUp® platform (telephone, app, website) are explained clearly and in detail on the Symrise website. The website also contains further descriptions and FAQs, including images to make it easier to understand how the process works. All reports received are documented. Voice messages are transcribed in the local language, translated into English and uploaded to the SpeakUp® platform. When a new report comes in, two formally designated employees tasked with handling the report receive a push notification. Symrise's responses are translated back into the reporter's local language by the SpeakUp® platform. The reporter can use the unique ticket number they received when they originally called to retrieve and/or comment on the message at any time. All written correspondence and the steps taken on the platform are archived and documented.

The grievance system page was updated at the end of 2025 to streamline access for both internal and external reporters, directing them to the appropriate channels managed for employees by the Compliance department and for external reporters by the designated persons from Corporate Sustainability.

Symrise encourages anyone aware of actual or potential violations to report them, and uses the lessons learned for ongoing improvement.

### Affected communities

The Symrise Group is a global supplier of fragrances and flavors, cosmetic active ingredients and raw materials as well as functional ingredients, operating across six continents and actively engaging with a broad range of stakeholders. These include customers, employees, shareholders, suppliers, neighbors, politicians, non-governmental organizations and business partners. A particularly relevant group are affected communities, i. e., people and communities that are directly impacted by the company's business activities and value chain, such as residents living near production sites and communities in regions where raw materials are sourced. The company's business activities can have, or are likely to have, significant positive or negative impacts on people and the environment. These impacts extend across Symrise's own operations and, in particular, the upstream segments of the value chain, which have been identified as most vulnerable due to factors such as ecosystem fragility in sourcing regions, exposure to climate-related risks (e.g., typhoons), socio-political instability and economic volatility.

With Bridging the Gap (BTG) programs running in four regions, Symrise aims to create long-term positive impacts by promoting sustainable sourcing practices, improving access to education and healthcare and strengthening agricultural capacity. At the same time, Symrise takes responsibility for minimizing potential negative impacts and aims to ensure that its business model generates added value and enhances livelihoods for the communities connected to its supply chain.

In the course of the double materiality assessment in reference to the ESRS, Symrise identified the following material impacts in the area of affected communities:



Subtopics	Material impacts, risks and opportunities
Communities' economic, social and cultural rights	<p>Actively engaging with local communities in a visible and meaningful way – for example, through volunteering programs and other outreach efforts such as BTG – can proactively foster positive change and strengthen community well-being by supporting local initiatives and addressing shared needs.</p> <hr/> <p>Local communities and biodiversity in areas where Symrise operates are adversely affected by industrial activities. These impacts include noise pollution, unpleasant odors, land scarcity, soil contamination, water scarcity, increased traffic and broader social disturbances. Such environmental and social pressures disrupt ecosystems, threaten wildlife and compromise the health, safety and quality of life of nearby communities, ultimately jeopardizing the company's social license to operate.</p> <hr/> <p>Poor working conditions and low wages in the upstream value chain lead to labor shortages, reducing the availability of key raw materials and increasing costs. This not only disrupts supply chains but also deepens economic vulnerability for smallholder farmers and local communities who depend on these livelihoods.</p>
Communities' civil and political rights	<p>Overexploitation of local freshwater resources in cultivation areas can reduce freshwater availability for the local population.</p> <hr/> <p>Failure to uphold the Symrise Group's Supplier Code of Conduct undermines the fundamental human rights of communities at supplier sites, particularly their rights to freedom of expression and freedom of assembly.</p>

Negative impacts are most likely to occur in regions where Symrise sources natural raw materials, since local communities often face vulnerabilities such as inadequate infrastructure and fragile environmental conditions. These challenges can affect the communities' living conditions while the raw materials they produce remain in high global demand.

The double materiality assessment has identified systemic impacts across the value chain, including environmental and social pressures such as noise pollution, unpleasant odors, land scarcity, soil contamination, water scarcity, increased traffic and broader social disturbances. These factors can disrupt ecosystems, threaten wildlife and compromise the health, safety and quality of life of nearby communities – ultimately affecting Symrise's social license to operate.

In addition, poor working conditions and low wages in upstream supply chains can lead to labor shortages, reducing the availability of key raw materials and increasing costs. This not only disrupts supply chains but also deepens economic vulnerability for smallholder farmers and local communities who depend on these livelihoods.

Over-exploitation of freshwater resources in cultivation areas may further reduce water availability for local populations, while failure to uphold Symrise's Supplier Code of Conduct could undermine fundamental human rights, including freedom of expression and assembly.

Activities that are implemented under the BTG program in Madagascar, the Philippines, Amazonian Brazil and India are positively impacting the communities of farmers and their households. Through collaboration with suppliers, farmers and organization partners in the regions, Symrise has implemented activities that positively impact communities' livelihoods, education and health as well as agricultural practices that protect the environment and biodiversity.

Recent events illustrate the effectiveness of these processes. In Madagascar, political unrest in September 2025 did not affect farming communities within the program region. Nevertheless, a crisis management process was activated to assess potential risks for communities including employees of the company and farmers in Symrise's supply chain. To date, the political crisis has not affected these employees and communities.

In the Philippines, Camarines Norte, the region of the BTG program's intervention, was struck by super typhoon Uwan in November 2025, threatening coconut harvests and potentially reducing farmers' income in the next crop cycle. The steering committee is reviewing the program activities planned for 2026 with the field team to adapt services and strengthen farmers' resilience and livelihoods. This adjustment will be made following a comprehensive impact assessment across all affected farming communities.

Additionally, USAID's decision to reduce funding for programs in fragile countries is expected to have negative consequences, including, but not limited to, a reduction in the number of financially supported community health structures; this could potentially weaken health medicine supply chains, particularly in remote rural areas. Although these cuts are being implemented gradually and their full impact is not yet clear, Symrise is closely monitoring the social situation in its program countries.

While dependencies on affected communities could influence the resilience of Symrise's supply chain – particularly for strategic raw materials such as vanilla – these risks have not been classified as material in the company's double materiality assessment.

#### **Policies related to affected communities**

Symrise applies comprehensive policies to manage material impacts related to affected communities. Respect for human rights across our operations and supply chains is a core priority. Governance of these commitments lies with the Executive Board, supported by the Human Rights Officer.

Our policies and international commitments in relation to affected communities include:

- Symrise Human Rights Policy
- Symrise Forest Policy
- Symrise Water Policy
- Land Policy
- Declaration on Slavery and Human Trafficking
- Nagoya Protocol

The Group's policies related to affected communities apply to Symrise's direct operations, including site construction, site extension and land acquisition. The scope also extends to the agricultural supply chains, where Symrise integrates policy aspects into supplier assessments and sourcing processes, with a special focus on high-risk supply chains and countries.

Policy development at Symrise is inclusive and informed by stakeholder input. Communities affected by our operations and decisions are mapped through a double materiality assessment, ensuring that their perspectives are considered. All policies are publicly accessible on our corporate website under the Sustainability section. Key suppliers receive these policies during onboarding and due diligence processes, and community stakeholders are informed through engagement forums and meetings. Where necessary, country managers translate policies into local languages to ensure accessibility.

#### **Symrise Human Rights Policy**

Symrise has introduced a comprehensive Symrise Human Rights Policy that is based on the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO)'s Declaration on Fundamental Principles and Rights at Work and other international labor and human rights standards. It addresses material risks in the supply chain, particularly in countries with weak regulation, and covers such issues as forced labor, child labor and discrimination.<sup>122</sup>

#### **Symrise Forest Policy**

The Symrise Forest Policy safeguards biodiversity and community rights in forest-linked supply chains. The company commits to zero deforestation, conservation of High Conservation Value areas and sustainable sourcing of timber and non-timber products. This voluntary commitment ties in with the requirements of the EU Deforestation Regulation (EUDR) and other forthcoming EU legislation. It explicitly recognizes traditional knowledge and indigenous land rights and, where applicable, requires free, prior and informed consent (FPIC). By promoting certified sustainable sources and improving traceability of forest-risk commodities, Symrise aims to prevent adverse social and environmental impacts on communities dependent on forest resources.

<sup>122</sup> For further information on human rights, please refer to the section "Policies related to own workforce."

### Symrise Water Policy

Symrise recognizes water as a fundamental human right and a key resource for community wellbeing and supply chain resilience. The Symrise Water Policy commits to sustainable freshwater use, compliance with local regulations and provision of safe water, sanitation and hygiene (WASH) services for all employees and visitors.<sup>123</sup>

### Land Policy

Symrise condemns illegal and illegitimate land-use practices that impact local communities and indigenous peoples. The company's Land Policy defines measures to avoid land grabbing and is applicable to the entire value chain, with a particular focus on high-risk countries. Symrise also works closely with direct suppliers and other supply chain players to ensure that land rights are respected. Symrise pledges to conduct activities in accordance with the land-use laws of the countries concerned and to protect the rights of local communities and indigenous peoples. This is why the company aligns its actions with the principles of the United Nations Nagoya Protocol, which regulates the use of genetic resources by international companies and prescribes benefit-sharing for local communities. To guarantee effective implementation, we have established an internal Nagoya Committee composed of experts from both Group and divisional levels. This committee oversees the systematic integration of access and benefit-sharing principles across all business functions.

### International commitments

Symrise upholds international human rights standards and complies with laws such as the UK Modern Slavery Act and the German Supply Chain Due Diligence Act. The company strictly prohibits forced and child labor across its operations and supply chains, requiring suppliers to adhere to its Responsible Sourcing Policy and the Symrise Supplier Code of Conduct (SCoC). This policy sets clear requirements for ethical practices and is signed prior to commencing any business activity.

To ensure compliance, Symrise conducts regular audits and risk assessments using recognized standards such as SEDEX Members Ethical Trade Audit (SMETA-4-Pillar), as well as the Union for Ethical Bioproducts (UEBT) and Sustainable Agriculture Initiative – Farm Sustainability Assessment (SAI FSA) verifications. These processes help identify and mitigate human rights risks. Accessible grievance mechanisms allow affected stakeholders to report concerns anonymously, ensuring timely remediation and continuous improvement in protecting vulnerable communities. Symrise is not aware of any of its own business activities having material negative impacts on local communities in the 2025 reporting year.

Symrise has supported the UN Global Compact and adheres to the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights – collectively referred to as the International Bill of Human Rights. As a member of the Union for Ethical Bioproducts (UEBT), Symrise commits to sourcing practices that respect people and biodiversity. The company actively supports the UN Sustainable Development Goals (SDGs) and the UN “Protect, Respect and Remedy” framework.

Symrise supports and complies with international laws fighting slavery and human trafficking, including the California Transparency in Supply Chains Act, Section 54 of the UK Modern Slavery Act and Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act. These commitments align with the United Nations Guiding Principles (UNGP) on Business and Human Rights.

<sup>123</sup> For further information, please refer to the section “Policies related to water resources.”

### **Key actions in relation to affected communities**

Symrise takes a holistic approach to managing impacts on affected communities, aiming to prevent negative effects and foster positive outcomes. The company integrates community needs and challenges into its strategies and maintains continuous dialog with stakeholders at local and regional levels. Among several initiatives, Symrise, in its aim to develop sustainable supply chains, has been designing BTG as an umbrella platform for a portfolio of ground-breaking programs.

BTG programs are a cornerstone of Symrise's efforts to strengthen livelihoods and protect ecosystems in strategic sourcing regions. BTG focuses on sustainable agriculture practices, climate resilience and community empowerment, delivering support and services such as training, income diversification and improved access to health and education. At the same time, Symrise implements additional measures – such as human rights due diligence, supplier engagement and targeted support programs – to safeguard community well-being across its global value chain.

Programs are tailored to local conditions and co-designed with communities and partners such as the German Society for International Cooperation (GIZ), Save the Children and private-sector stakeholders. Each program begins with a baseline study to set targets and KPIs, ensuring inclusion of vulnerable groups such as women and children. Governance structures include steering committees and field managers, supported by continuous monitoring and external audits to track progress and ensure accountability.

BTG programs are implemented by national and regional teams familiar with local contexts and languages, supported by public partners and stakeholder organizations to support compliance with national laws and sustainability standards. Actions are structured around two pillars: People (with a focus on improving farming communities' livelihoods and income, protecting children's rights, empowering women and improving access to health, education and drinking water) and Nature (addressing biodiversity, deforestation, water stewardship and regenerative agriculture). For example, in Madagascar, mutual health insurance and school subsidies are provided to farming communities, while partnerships with NGOs such as Save the Children strengthen child protection.

Symrise complements BTG with broad measures such as human rights due diligence, supplier engagement and participation in industry platforms, including UEBT, SAI and the Sustainable Vanilla Initiative (SVI), to benchmark and improve practices. These efforts align with international frameworks and SDGs, reinforcing Symrise's commitment to sustainable sourcing and community wellbeing.

Building on this framework, the following sections outline the specific actions and impacts of BTG programs in Madagascar, the Philippines, India and Amazonian Brazil.

#### **BTG Madagascar – vanilla (2024–2028)**

Symrise and Unilever have partnered since 2014 to implement sustainable development programs aimed at improving farmers' livelihoods, access to education and affordable healthcare, and farming practices in the SAVA region, which produces 80 % of the world's natural vanilla supply. Eleven years later, the partnership continues with shared ambitions to enhance vanilla farmers' livelihoods and protect the environment. GIZ supported the initiative until 2024, and Save the Children joined in 2016 to strengthen child protection and youth empowerment.

The current BTG phase of the program, in partnership with the Magnum Ice Cream Company, covers around 5,000 vanilla farmers in 69 villages, with 30 % of the participants being women. Interventions focus on regenerating and protecting nature through regenerative agricultural practices and reforestation as well as financial resilience of farmers' communities through crop diversification (patchouli, ginger, etc.) to generate additional income. Social actions include access to affordable healthcare, support for primary schools and child protection. Environmental efforts aim to plant one million trees by 2028 and geolocate plots for forest monitoring.

Madagascar's vanilla sector is of global importance, and the BTG Madagascar program addresses key challenges in the areas of agriculture and deforestation, women and youth, as well as children's rights.

**BTG Philippines – coconut (2025–2028)**

Symrise, The Absolut Company (Pernod Ricard), Franklin Baker and GIZ have partnered since 2020 to strengthen climate resilience and improve livelihoods for around 500 smallholder coconut farmers in Camarines Norte. The program focuses on regenerative and climate-resilient agricultural practices, including rejuvenating coconut plantations with new varieties that are more productive and resistant to typhoons and introducing diversified income opportunities through vegetable farming and animal husbandry.

The new program phase that started in March 2025 includes training of farmers on regenerative agriculture practices to enable them to increase farm yields and household income. Farmers' associations will be supported in developing sustainable business models to secure long-term economic resilience. Health and safety are prioritized through community-led monitoring systems and a heat stress assessment study to protect farmers and workers during the harvesting process.

By combining productivity improvements, climate adaptation and social safeguards, this BTG program aims to build a more resilient and sustainable coconut value chain in the Philippines.

**BTG India – mint (2024–2028)**

Symrise, in partnership with GIZ under its devaloPPP (Public Private Partnership) program since 2020 and joined by Haleon in 2024, is working to build a resilient and sustainable mint supply chain in India. The current program phase engages around 10,000 mint farmers in 230 villages in the state of Uttar Pradesh, and focuses on sustainable farming practices including integrated nutrient management, use of organic fertilizer and biopesticides, innovative climate-resilient tools such as drone spraying techniques for fertilizers and water-saving technologies for farm irrigation like solar pumps and drip irrigation systems.

The program addresses farmers' financial resilience by promoting income diversification through crop rotation, using crops such as potato and rice. Actions aimed at empowering women are carried out through dedicated self-help group (SHG) sessions.

The BTG program aims to increase household income, support women-led businesses and strengthen farmers' resilience to climate change.

**BTG Amazonian Brazil – botanicals (2024–2027)**

Symrise and Natura & Co have partnered since 2017 - with GIZ joining in 2020 - under its devaloPPP (Public Private Partnership) program - to strengthen forest-based community livelihoods and conserve biodiversity in the Amazon region. The program supports 2,000 farmers through continuous training on sustainable harvesting, processing techniques and cooperative management, while also providing technological innovations to expand and diversify local value chains for natural cosmetic ingredients.

Communities are strengthening local value creation by expanding (pre)processing activities, which is enabling households to generate higher incomes. This progress is supported by the growing professionalization of local businesses and the formalization of collection areas, achieved in collaboration with other GIZ projects and local public institutions.

The program aims to create long-term economic opportunities while safeguarding the Amazon's unique ecosystem.

**Governance & Steering Committee**

All BTG programs completed baseline assessments and operational plans in 2025, and current activities represent early-stage groundwork. Although annual progress reports are prepared to track the programs' status, comprehensive impact evaluations will follow through external endline studies upon program completion.

Each BTG program operates under a dual governance structure that combines operational efficiency with strategic oversight. Field management teams, made up of local and regional experts, implement activities on the ground and provide training in areas such as agriculture, environmental management, financial literacy and specialized topics like awareness of children's rights or beekeeping. The teams are supported by the Symrise Sustainability Program Manager, who is responsible for coordinating BTG programs and is a member of the steering committees – comprising Symrise representatives and program partners – that meet every two months to set the strategic direction, monitor progress and allocate resources.

The programs are co-designed with affected communities and informed by external baseline surveys. During project setup, consultations take place at multiple levels – from national agencies and local governments to farmers’ associations – ensuring that diverse perspectives are considered. Communities actively contribute to risk analysis through focus groups and meetings, shaping interventions that address potential impacts.

To ensure accountability and continuous improvement, the programs are monitored through the Monitoring, Evaluation and Learning (MEAL) framework.

### Reporting channels for affected communities

Symrise has established comprehensive grievance mechanisms to enable affected stakeholders to raise concerns, particularly regarding human rights impacts.<sup>124</sup> In addition, local mechanisms are available through community liaison officers and partner organizations. Complaints can be submitted anonymously, and all valid cases are addressed promptly in line with the UNGP on Business and Human Rights.

The system includes processes to co-develop remedies with community representatives when necessary. Remedial actions may involve infrastructure improvements, training programs or adjustments to sourcing practices. Effectiveness is monitored through follow-up assessments, and lessons learned are integrated into future planning.

Communities also have access to whistleblower platforms provided by partners such as GIZ and Save the Children. Additionally, Symrise cooperates fully with governmental grievance systems and encourages anyone aware of potential violations to report them.

### Targets

Symrise has set itself targets to sustainably improve quality of life in the communities in which the company operates. These targets span the entire value chain and include initiatives such as sustainable raw material sourcing from smallholder farmers in countries such as Madagascar, the Philippines, India and Brazil.

These efforts are guided by Symrise’s internal policies, global standards and the principles of the UN Global Compact, which align with the SDGs. The targets and key performance indicators (KPIs), as well as their planned time horizons and review processes, vary from program to program and country to country, since each program is tailored to specific local conditions and needs. Stakeholder engagement is a key part of the process. Before embarking on a program, Symrise conducts baseline studies with strategic partners to assess risks, identify challenges along with the needs of local communities, smallholder farmers and other stakeholders, and develop aligned targets and actions.

To do this, Symrise uses platforms and tools that assess risks in the areas of the environment and human rights, such as SMETA-4-Pillar audits, as well as UEBT and SAI verifications. Planning takes into account factors such as country risks and risks related to the four sustainability pillars defined by Symrise: environment/climate, innovation, sourcing and employees/society.

The programs are monitored by the project teams in order to track progress and identify potential challenges or risks at an early stage, as well as to carry out interim evaluations. A concluding study will assess how successful the project has been in achieving the defined targets.

With the BTG program launched in 2019, Symrise aspires to support and enable farmers to practice sustainable agriculture. The current phase of the program extends from 2024/2025 to 2028. Different parts of the program have different individual targets, which can be both qualitative and quantitative in nature. The table below provides examples of the aims of the BTG programs in Madagascar, the Philippines, India and Brazil.

<sup>124</sup> Further information on reporting channels and processes can be found in the section “Workers in the value chain.”



<b>Aims</b>	<b>Madagascar</b>	<b>Philippines</b>	<b>India</b>	<b>Brazil</b>
Promote regenerative agricultural practices	<p>Support 5,000 vanilla farmers</p> <p>Shift 50 % to 80 % of 5,000 vanilla farmers to regenerative agriculture, achieving a 20 % increase in farm yield in two key crops per farm type, including vanilla</p> <p>Assess carbon footprint and ensure deforestation-free vanilla</p> <p>Reach 1.0 million trees planted by 2028 (up from 585,000 baseline in 2024)</p>	<p>Support 500 farmers, implement regenerative agriculture practices to increase overall farm productivity by 20 % and assess carbon footprint</p>	<p>60 % of 10,000 mint farmers have increased their resilience to climate change (methods: e. g., use of solar resources, climate-friendly practices) and assess carbon footprint</p>	<p>Support 2,000 farmers</p> <p>40 % of plant residues in six community-based processing sites are being reused.</p> <p>9 out of 10 cooperatives have passed UEFT audits standards.</p>
Increase incomes	<p>Lift average farm income by 20 % via yield and diversification increase</p> <p>50 % of farmers report improved living conditions after implementing regenerative and diversified farming practices.</p>	<p>Increase overall farm income by 15 % through introduction of crop diversification</p> <p>Enhance business skills to improve financial stability</p>	<p>Increase household income of 10,000 mint farmers by an average of 25 % through GAP, mechanization and financial literacy training</p>	<p>Promote agricultural productivity through sustainable farming practices</p>
Strengthen local communities (especially women and young people)	<p>Provide support so that 25,000 children, youth (50 % female) and local stakeholders report increased understanding of children’s rights and protection issues.</p>	<p>Improve occupational health and safety in farming practices</p>	<p>Establish 1,000 new female-led enterprises in the communities via self-help groups (SHG)</p>	<p>80 % of women and young people who have taken part in the training apply the knowledge they have gained in their daily work</p>

Having already partnered several years of successful cooperation, Symrise and GIZ decided to enter into a framework agreement in 2019. The aim was to further amplify their impact and jointly promote agricultural and education-oriented development projects to establish sustainable value chains. Four programs were implemented under the first phase, and a planned expansion to four additional programs would have enabled the partnership to reach 200,000 people and 40,000 farmers by 2028. However, following a strategic review of priority countries by the Federal Ministry for Economic Cooperation and Development (BMZ), which commissions GIZ, the agreement was terminated and the planned second phase did not proceed.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets.<sup>125</sup>

### **Achievements**

Across the BTG programs in Madagascar, the Philippines, India and Brazil, 2025 marked significant progress in regenerative agriculture, climate resilience, environmental restoration and community wellbeing. Since the beginning of the BTG program journey, an investment of EUR 35.5 million has been made in the four programs by Symrise and its partners.

Regenerative and climate-smart farming practices expanded widely. Farmers in Madagascar increased adoption of intercropping, mulching, composting and biopesticides from 53 % to 65 %, while in India, 4,845 farmers adopted the ridge and furrow method, reducing input costs and increasing net income by 25 %. Additional climate-resilient technologies advanced as 460 farmers transitioned to electric pumps and 555 to solar irrigation. The Philippines program developed a new module for climate-resilient and regenerative coconut-based farming systems, selecting 20 pilot farmers and preparing two demonstration farms. In Brazil, mapping vegetable and non-vegetable residues from ten community industrial businesses laid the groundwork for piloting waste-reuse technologies such as activated carbon, biochar, composting and biodigesters.

Environmental restoration and natural resource management also improved Madagascar mobilized 69 villages and 4,000 people to plant around 200,000 trees with a 68 % survival rate, surpassing the targets set. Brazil advanced digital traceability and environmental compliance through geo-referencing tools and training on national regulations and the Rural Environmental Cadastre (CAR), essential for accessing credit and public policies. In India, a baseline GHG assessment identified opportunities for improved nutrient and energy efficiency.

<sup>125</sup> For further information, please refer to the section "Sustainability strategy: Building resilient supply chains and science-driven, circular business models and products."

Livelihood and income diversification improved across regions. Malagasy farmers diversifying in beekeeping harvested and sold more than 400 liters of honey, while India supported more than 75 new women-led enterprises in fish farming, beekeeping and handicrafts. Philippine farmer associations updated strategic plans and identified new livelihood opportunities through collaboration with government livelihood programs. Financial resilience grew as 10% of Indian farmers began regular savings, and 1,500 farmers accessed digital extension services, supported by a new monitoring dashboard and a crop-insurance awareness pilot.

Youth empowerment and community capacity building remained central. Madagascar trained young people in green entrepreneurship, supporting five micro-projects in forestry, recycling and soilless cultivation. Brazil assessed capacity-building needs across 10 communities, with a focus on women and youth, and initiated partnerships with government bodies and universities.

Community well-being and child protection advanced through multiple initiatives. Madagascar delivered two cycles of "Safe Families" and "Intergenerational Dialogue" in 69 villages, improving family relationships and reducing household violence, while 16,000 people gained access to affordable healthcare through the Mahavelona mutual insurance scheme. In the Philippines, occupational health and safety was prioritized through heat-stress assessments, first-aid and wellness training and the distribution of safety kits to coconut farmers.

Together, these achievements reflect strong momentum toward regenerative agriculture, climate resilience, sustainable value chains, women and youth empowerment and improved community well-being, contributing to more resilient and inclusive rural economies across all BTG program regions.

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## GOVERNANCE INFORMATION

### Business conduct

At Symrise, responsible and ethical business conduct is a fundamental pillar of the corporate culture. Symrise is committed to upholding integrity and transparency in all operations and across its global value chain. Symrise actively engages with suppliers, customers and industry partners to identify and mitigate risks such as corruption, bribery and unfair practices. The goal is to help shape a regulatory environment

that fosters sustainable practices, innovation and long-term value creation for people, the planet and business.

Symrise is currently updating its sustainability strategy and will from 2026 onwards focus on the end-to-end integration of environmental, social and governance topics across the value chain. Therefore, it will be necessary to validate the existing ambitions and also define updated or new targets.<sup>126</sup>

The table below outlines the identified IROs for business conduct:

Subtopics	Material impacts, risks and opportunities
Management of relationships with suppliers	<p>Clear communication of human and environmental rights, values and beliefs (e. g., Symrise Supplier Code of Conduct) can avoid negative environmental and social behavior and can strengthen the individual sense of responsibility of own employees and workers in the value chain.</p> <p>Clear selection criteria for business partners and suppliers as well as corresponding performance evaluations and external audits could positively impact social and environmental issues (e. g., by requiring them to sign a Code of Conduct or commit to programs to reduce CO<sub>2</sub>).</p>
Corporate culture	A strong organizational culture can significantly enhance employee well-being and job satisfaction by cultivating a meaningful sense of belonging and shared purpose.
Anti-corruption and anti-bribery	By protecting whistleblowers, Symrise can help ensure that misconduct – such as corruption, unsafe working conditions or environmental violations – is brought to light and appropriately addressed, thereby safeguarding both people and the planet.

### Corporate culture

At Symrise, corporate culture is a cornerstone of sustainable success. Guided by the ONE Symrise strategy and its four core values – “Care to Lead”, “Collaborate with Intent”, “Embrace Sustainable Growth” and “Unlock the Opportunities” – the company fosters a purpose-driven environment that connects innovation with responsibility. Every action connects back to Symrise’s mission – to innovate in health, well-being and beauty – while maintaining a strong customer focus.

**CARE TO LEAD:** Success begins with empathy and well-being. We motivate and support each other to do our best in a balanced environment. We don’t just lead; we care to make a difference.

**COLLABORATE WITH INTENT:** Harnessing our collective capabilities to create synergies, we align our efforts to reach new heights together. What we do goes far beyond teamwork. Rather, we harmonize our commitment to achieve our common goals.

**EMBRACE SUSTAINABLE GROWTH:** Championing innovation and leveraging our collective expertise, we pave the way for enhanced efficiency, performance, and rewarding experience for our customers. We’re not merely growing; we unleash our ambition for excellence relentlessly.

**UNLOCK THE OPPORTUNITIES:** We don’t wait for opportunities. We create them together. Through a supportive framework where trust, fairness, and foresight thrive, we empower each other to push boundaries.

A strong organizational culture significantly enhances employee well-being and job satisfaction by cultivating a meaningful sense of belonging and shared purpose, as emphasized in the results of the double materiality assessment on organizational culture. Symrise translates this into practice through initiatives that empower employees, encourage collaboration and promote entrepreneurial thinking across all levels of the organization.

<sup>126</sup> For further information, please refer to the section “Building resilient supply chains and science-driven, circular business models and products.”

Building on this strong cultural foundation, Symrise has taken decisive steps to embed its core values into everyday practices. To ensure that principles such as “Care to Lead”, “Collaborate with Intent”, “Embrace Sustainable Growth” and “Unlock the Opportunities” are not only aspirational but actionable, the company launched the ONE Symrise change program. This comprehensive initiative translates cultural commitments into concrete engagement mechanisms, empowering leaders and employees alike to drive transformation and foster a unified, purpose-driven organization.

#### *ONE Symrise change program*

In 2024, Symrise’s Executive Board launched the ONE Symrise change program to drive a unified transformation across the organization. This program introduces a set of engagement mechanisms designed to foster a culture of collective ownership and active workforce participation. The initial phase focused on identifying and mobilizing a core group of 400+ leaders across the organization, who became the first target group for engagement. They were engaged through dedicated communication channels, two participation surveys and a series of 18 cross-regional workshops to gather input on cultural traits, transformation priorities and the development of actionable plans. The feedback and insights collected from these sessions shaped the development of Symrise’s Culture Compass and new core values, with initial concepts revealed to 400+ leaders during the ONE Symrise Forum.

These early measures culminated in the design of the engagement campaign, supported by the creation of a dedicated working group: the Engagement Squad composed of 14 members from diverse regions and functions. They were tasked with designing and supporting engagement initiatives to empower the 400+ leaders. Meanwhile, the Transformation Office was created, bringing together a dedicated structure to lead, orchestrate and contribute to the execution of strategy priorities. Building on this foundation, engagement mechanisms were further expanded, refined and developed in 2025.

From January 2025 onward until the end of the year, virtual monthly ONE Symrise calls, driven by the Executive Board, became a central pillar of engagement, targeting an initial group of 400+ leaders and expanding to 600 by February. These leaders serve as the primary drivers of transformation, guiding and mobilizing their teams. Each call concludes with a pulse survey, systematically collecting KPIs on engagement,

understanding and adoption of the transformation. The data collected from these surveys, along with insights gathered through the Engagement Squad’s weekly calls and quarterly face-to-face workshops, directly informs subsequent engagement campaigns and actions proposed by the Executive Board, Transformation Office and Engagement Squad.

Initiated in February, the progressive roll-out of the Culture Compass introduced Symrise’s new core values and gradually enriched supporting materials for the entire organization, including the provision of resources in 10 different languages to address the diverse language needs of our countries across the company.

In April, the Engagement Squad launched the ONE Symrise Hub, a dedicated internal digital platform providing up-to-date information and resources of the ongoing transformation to all employees. Accessible to around 10,000 devices across the organization, the hub not only disseminates information on a recurrent basis but also enables employees to provide content. Participation and interaction are tracked using platform metrics, making it possible to measure engagement and reach.

In summer 2025, the Executive Board initiated the ExBo & You Connect Tour to strengthen direct engagement with teams across all regions by visiting over ten sites globally and meeting more than 1,000 employees through town hall meetings, workshops and informal exchanges. These interactions provided leadership with a clearer understanding of local expectations and opportunities for improvement, ensuring that employee perspectives are systematically integrated into the transformation process. The outcomes of the tour contributed to the refinement of priorities and processes.

Launched in September 2025 by the Engagement Squad, the Transformers network formed an additional engagement group of over 350 Symrisers. This cross-functional group represents the organization’s segments and areas from all four regions (APAC, EAME, LATAM, NAM), spanning nearly 100 sites. Its mission is to amplify and accelerate the movement at local and global levels. The network was onboarded with four dedicated virtual sessions, equipped with a toolkit and engaged through targeted channels and pulse surveys to measure their impact.

This organic, network-based approach aims to mobilize a critical mass of employees, around 10% of the workforce, where each group plays a distinct yet interconnected role in driving sustainable change.

Workforce engagement is shared across the Executive Board, the Transformation Office, the Engagement Squad, ONE Symrise Leaders and the Transformers network, each playing a vital role in coordinating, supporting and boosting engagement at all levels.

Throughout the year, “Coffee Talks” and “ONE Symrise Forums” complemented engagement mechanisms by fostering open discussions and team exchange sessions. These events took place at different dates and locations, with major sites like Holzminden hosting sessions attended by members of the Executive Board or guest leaders, further strengthening direct connections and supporting the company’s transformation journey.

As the ONE Symrise change program accelerates cultural transformation and strengthens employee engagement, Symrise ensures that these efforts are aligned with its broader commitment to responsible business practices. The cultural initiatives are complemented by governance and sustainability measures that embed fairness, transparency and long-term value creation into the company’s operations. Symrise applies a shared-value approach, ensuring that economic success is inseparable from social and environmental benefits. This principle is embedded in sourcing strategies, product development and stakeholder engagement. Governance structures, such as the integration of HR, Legal and Compliance into a unified global function and the “tHRive” project, reinforce fairness, transparency and career development opportunities.

### **Anti-corruption and anti-bribery**

As a global player with many supplier and customer relationships worldwide, Symrise is committed to ensuring that its employees act responsibly and with integrity, both within the company and in their dealings with business partners. The Group strives to always maintain responsible relationships and to avoid potential risks of corruption and bribery from the outset. The goal is to avoid situations that might give rise to suspicions of corruption and to counteract potential viola-

tions early on. Symrise calls on all employees to actively contribute to the implementation of compliance requirements in their respective areas of responsibility. Symrise has a policy on anti-corruption (Symrise Anti-Bribery & Anti-Corruption Policy) and conducts mandatory training on anti-corruption and anti-bribery.

### **Symrise Code of Conduct**

Symrise’s anti-corruption principles are laid down in the Group’s Code of Conduct, which serves as a binding guideline for all employees. The code applies throughout the world, regardless of cultural differences, and governs how Symrise interacts with its most important partners. It ensures transparent and reliable processes. In the interest of the company and all employees, Symrise investigates violations of this code immediately and eliminates the underlying causes.

The Symrise Code of Conduct is a legally binding ethical standard that must be followed by all employees, no matter their position, location, sector of activity or personal characteristics such as age, gender, language or culture. It guides dealings with all of the company’s relevant stakeholders: employees, customers, suppliers, shareholders, investors, neighbors, society, the government and its agencies, the media and interested members of the public. Stakeholders are all individuals and organizations with a legitimate interest in the company and its activities and with whom Symrise interacts in a business context.

The Code of Conduct builds on the values and principles that guide the Group. By following it, we ensure that Symrise treats everyone fairly and with respect, and that conduct and business activities remain transparent, honest and open to scrutiny. It contains clear principles and guidelines on how to deal with conflicts of interest to ensure that business decisions are made without bias and in the best interests of the company. Symrise does not tolerate corruption in any form. It is strictly prohibited to accept or offer money or other benefits to gain competitive advantages. There are also clear rules concerning gifts and invitations: Under no circumstances may the offer of a gift or invitation be tied to any kind of consideration. Donations and sponsorships reflect the Group’s social commitment and must always be transparent and consistent with ethical standards.

If any employee believes that the Code of Conduct has been violated, they can contact the responsible compliance officer at their site or call the Integrity Hotline to report the matter anonymously and confidentially. Symrise is subject to the German Whistleblower Protection Act and therefore explicitly required to maintain an internal whistleblower system. This mechanism ensures that employees and stakeholders can confidentially report concerns related to legal or ethical misconduct. By protecting whistleblowers, Symrise can help ensure that misconduct – such as corruption, unsafe working conditions or environmental violations – is brought to light and appropriately addressed, thereby safeguarding both people and the planet. This approach reflects Symrise's commitment to transparency, accountability and responsible business practices, reinforcing its corporate culture and sustainability objectives.<sup>127</sup>

The Symrise Code of Conduct applies to all Symrise Group companies, with due consideration of the applicable national law. In countries where laws or regulations contain stricter or more far-reaching provisions than those set forth in the Code of Conduct, the former shall take precedence. Beyond that, there are also other policies related to sustainability, such as the "Statement on political involvement," with which Symrise strives to prevent inappropriate political influence and ensure that its dialog with public officials is transparent to the outside world. Symrise explicitly prohibits corrupt practices as a means of gaining advantages or political influence and always remains politically neutral.

#### **Compliance risk assessment**

The Symrise Code of Conduct is a core element of our compliance management system. As part of Group-wide risk management and risk controlling activities, Symrise performs a survey, assessment and classification of potential risks, including compliance risks, on a Group-wide basis twice a year. These surveys are consolidated at Group level and integrated into the risk report, which is the subject of the Audit Committee's deliberations twice a year and presented to the Supervisory Board in detail once a year.

There were no confirmed cases of corruption at Symrise in 2025. No meaningful non-financial performance indicators are available in relation to bribery and corruption.

#### **Compliance training**

To ensure that all compliance requirements are consistently met, Symrise regularly assesses the need for training and offers targeted training courses in the areas of technical compliance, legal compliance and tax compliance. The content of these training courses is mainly taught through online formats, with some face-to-face training also offered. This allows the Group to reach more employees in a shorter period of time while also enabling flexible participation, so that employees can decide for themselves when and where they complete the training. Tests at the end of the courses not only confirm successful participation, but also reveal whether the participants have understood the content.

When new employees join the company, Symrise provides them with comprehensive training on the principles of the Group's Code of Conduct, in addition to job-specific requirements. Employees are expected to undergo training at specified intervals. The training is conducted every one to four years and may take the form of basic, refresher or specialized courses as needed.

#### **Management of relationships with suppliers**

Symrise has introduced a Responsible Sourcing Policy, which simultaneously serves as a code of conduct (Symrise Supplier Code of Conduct (SCoC)) to promote sustainable practices along the entire value chain. The policy mandates compliance with all local and international laws, the protection of human rights (especially vulnerable groups) and the protection of the natural environment (soil, water, atmosphere and biodiversity). Symrise obliges its direct suppliers to follow the standards and principles set out in this policy and regularly disclose information on the origin and manufacturing methods of all significant materials. This mutual obligation and joint approach are meant to ensure traceability and ethical practices.

<sup>127</sup> More information on the Integrity Hotline and guidelines regarding the protection of whistleblowers can be found in the section "Processes to remediate negative impacts and channels for own workforce to raise concerns" in the chapter "Own workforce."

The policy applies to the entire value chain, from upstream (supplier) to downstream (customer) processes. In particular, it applies to direct (tier-one) suppliers that provide materials, technical products or services to the company.

Symrise monitors compliance with the policy through measures such as audits and supplier assessments, while taking into account international standards like the UN Global Compact and the UN Sustainable Development Goals (SDG). Social audits are carried out at suppliers identified as high-risk in the course of the annual assessments and, on an ad hoc basis, at suppliers where Symrise has reason to believe that an indirect supplier may be violating human rights or environmental obligations. Examples of how Symrise might become aware of this include reports submitted via a grievance channel, information in the media and reports from civil society organizations. Depending on the situation, the audits are either carried out by internal Symrise auditors or by independent third-party auditors. Symrise may decide to conduct unannounced on-site audits based on the results of the risk assessment. Symrise has made the policy available online and encourages suppliers to reach out to their contacts at Symrise if they have any questions. The company also expects suppliers to pass these requirements on to their own employees and to companies throughout their supply chain.

The policy puts a special emphasis on climate change mitigation, energy efficiency, renewable energies and other material sustainability matters such as the protection of biodiversity, circularity, responsible waste management and compliance with ethical standards by suppliers. Symrise urges its suppliers to save energy and to minimize their greenhouse gas emissions and the environmental impacts of their operations.

#### **Approaches in regard to relationships with suppliers<sup>128</sup>**

Symrise manages its general supplier relationships and supply chain sustainability risks through a structured, evidence-based approach that combines external risk assessment tools, corrective action plans and continuous supplier engagement. EcoVadis and SEDEX risk assessment platforms are primarily used to obtain independent assessments of suppliers' sustainability performance and risk profiles across environmental, labor and human rights, ethics and sustainable procurement criteria. These standardized assessments and audits enable Symrise to identify higher-risk suppliers and prioritize engagement accordingly.

Suppliers receive corrective action plans (CAPs) through the platforms, with Symrise requiring follow-up audits to close any open corrective actions found during SEDEX/SME-TA-4-Pillar audits. Symrise monitors progress, requests supporting evidence and verifies completion of actions within defined timelines, with the goal of continuous improvement and building strong supplier relationships. In parallel, the Group actively pursues collaborations.<sup>129</sup>

Additionally, through Symrise's Vendor Engagement Portal or document management system (DMS), procurement departments collect product-specific information for natural raw materials, including genus and species, country of agricultural origin and certification documentation. This enables Symrise to evaluate country- and crop-specific risks using recognized external databases such as the UEBT Grove risk database and the U.S. Department of Labor's List of Goods Produced by Forced or Child Labor.

While country/crop risk screening is currently in the pilot phase, Symrise has already assessed a significant portion of naturally derived raw materials and identified specific geographic and commodity risks. Based on these findings, relevant suppliers were informed about the desktop risk assessment and Symrise has initiated multi-stakeholder discussions to determine appropriate next steps and potential mitigation measures. This combined system of third-party risk assessments, systematic corrective action plans and proactive engagement provides a transparent and auditable framework for managing supplier relationships and sustainability risks across the supply chain.

#### **Selection of supply-side contractual partners**

As a first step in supplier selection, all suppliers are required to acknowledge the Symrise Supplier Code of Conduct (SCoC). This process ensures that human rights, fair labor practices and environmental protection principles are clearly communicated and contractually recognized prior to engagement. Following acknowledgment of the SCoC, Symrise applies a risk-based due diligence approach using multiple assessment tools to evaluate each vendor's sustainability maturity and potential exposure to social and environmental risks.<sup>130</sup>

<sup>128</sup> For a detailed description of Symrise's management of relationships with its suppliers, please also refer to the section "Responsible sourcing and due diligence – supplier management" in the "Workers in the value chain" chapter.

<sup>129</sup> For further information on collaboration with suppliers, please refer to the section "Stakeholder engagement."

<sup>130</sup> A detailed description of Symrise's due diligence approach is provided in the section "Analysis of the types of affected value chain workers" in the "Workers in the value chain" chapter.

In addition, Symrise has established two key internal definitions for the development of new policies, actions and targets related to the management of relationships with suppliers:

- A **strategic raw material** is any material that is critical to Symrise based on the sourcing situation, its importance to customers, the risk position, legal requirements or the company's own strategic commitments. These raw materials require special attention so as to enable efficient resource allocation, proactive risk management, business continuity and, wherever possible, a contribution to regenerative agricultural practices.
- A **strategic supplier** is a supplier whose relationship with Symrise goes beyond a purely transactional nature in that it has a direct and significant influence on Symrise's business performance. Such suppliers are therefore long-term partners committed to creating value, minimizing risk, promoting innovation, ensuring sustainability and securing competitive advantages.

#### **Pilot project on human rights and environmental due diligence (HREDD)**

As part of Symrise's continued efforts to strengthen responsible sourcing and human rights and environmental due diligence (HREDD), a pilot HREDD assessment was launched to enhance how supply chain risks are identified, prioritized and managed across the company's natural supply base. The objective of the pilot is to establish a structured, data-driven approach to integrate potential human rights and environmental impacts and risks more systematically into the supplier due diligence process, with the ultimate goal of communicating them to the purchasing team and relevant stakeholders and developing validation and mitigation strategies.

The pilot project builds on the existing supplier due diligence process, whose external risk assessment and auditing platforms are consolidated into an HREDD "funnel." This funnel enables the continuous identification and prioritization of salient impacts and risks at country, supplier and raw material level, taking into account severity and exposure. They are updated dynamically as new data becomes available, as new suppliers or materials are onboarded and based on input from procurement experts, customers and external intelligence. A total of 370 high-risk supply chains for natural raw materials were identified.

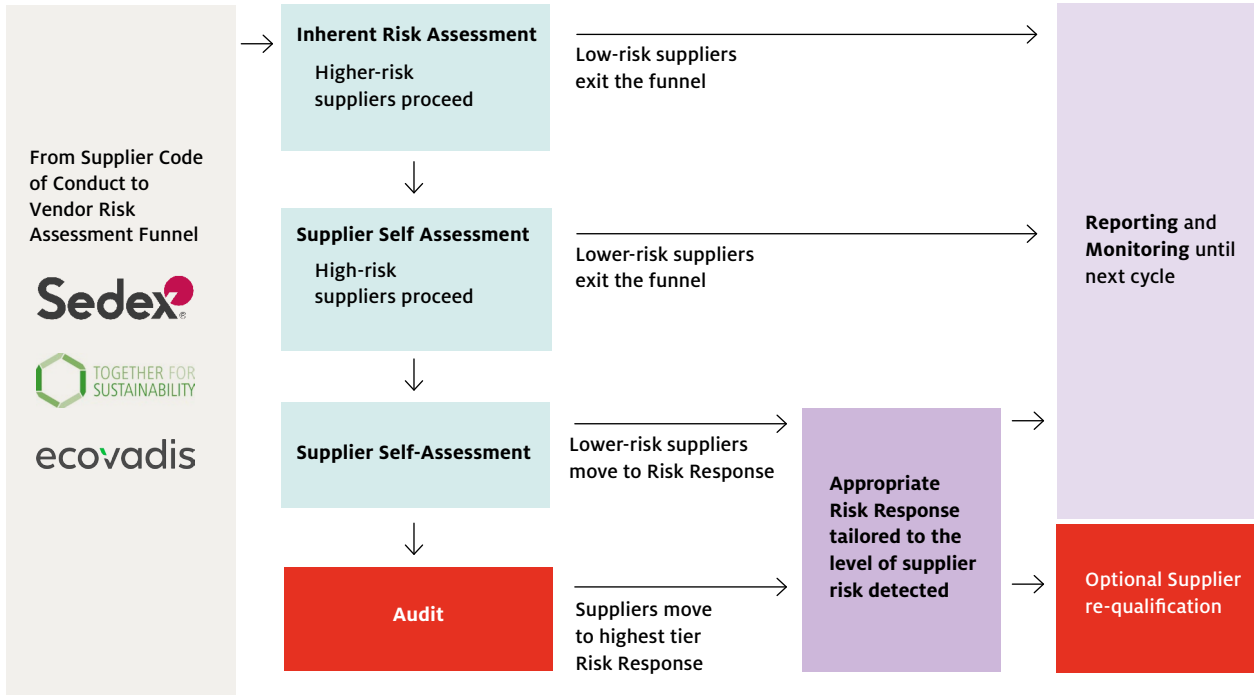
Based on this prioritization, a plan to validate and mitigate these salient risks is now being developed in collaboration with in-house procurement experts. Some supply chains already have mature and robust mitigation strategies in place (e.g., Bridging the Gap (BTG) projects<sup>131</sup>, certified raw materials, audits), while others still need to be critically investigated.

The HREDD pilot is being developed in close collaboration with Purchasing to ensure practical integration into supplier relationship management processes. It supports buyers in engaging suppliers on sustainability expectations, tracking progress on corrective actions and strengthening long-term partnerships with key suppliers. Over time, the pilot is intended to become the basis for a scalable, Group-wide HREDD framework, contributing to improved risk transparency, regulatory readiness and more resilient and responsible supply chains.

#### **Policy to prevent late payments, especially to SMEs**

At present, Symrise does not have a formal global policy specifically addressing the prevention of late payments to suppliers, including small and medium-sized enterprises (SMEs). However, the company recognizes the importance of timely and fair payment practices as a part of responsible business conduct and has identified this as a priority area for policy development.

<sup>131</sup> For further details on Bridging the Gap (BTG) projects, please refer to the chapter "Affected communities."



To address this gap, Symrise has established a new leadership role – the head of Sustainability Integration – within the new Global Sustainability organization, reporting directly to the CSO. This position is responsible for integrating sustainability and ethical business practices across Human Resources, Operations and Procurement, including the development of policies that strengthen supplier relationships and promote fair payment terms. A global policy on responsible payment practices, with particular attention to SMEs and vulnerable suppliers, has been identified as a development priority under this new function and will be investigated in close collaboration with procurement experts in 2026.

By creating this governance structure and assigning clear accountability at executive level, Symrise demonstrates its commitment to addressing policy gaps proactively and ensuring that future procurement practices support equitable treatment and business continuity throughout the value chain.<sup>132</sup>

<sup>132</sup> Further information on the new Global Sustainability organization can be found in the section "Symrise Sustainability organization."

## REPORT OF THE SUPERVISORY BOARD OF SYMRISE AG

Dear Shareholders,

The global economy remains in a state of upheaval. New trade policy measures and fiscal impulses have changed the framework conditions; however, there is continued uncertainty as to the stability and direction of the global economy.

The environment is being shaped by higher US tariffs since the start of 2025, new restrictions on migration and disruptive global supply chains. At the same time, several major economies are pursuing a more expansive fiscal policy, which is causing uncertainty about the sustainability of public finances. In this way, the global economy is adapting to a landscape of greater protectionism and fragmentation – with subdued medium-term growth prospects.

The World Economic Outlook (October 2025) reported a weakening of the global growth dynamic. Growth is expected to decline from 3.3 % in 2024 to 3.2 % in 2025 and 3.1 % in 2026. The negative trend is resulting from uncertainty, trade barriers and weaker labor market momentum. Global inflation forecasts are 4.2 % for 2025 and 3.7 % for 2026, with above-average rates in the USA and lower rates in many other economies. In the industrialized countries, growth of around 1.6 % is expected in 2026. Growth in the USA is expected to slow to 2.1 %, due to the negative impacts of tariffs, consumer uncertainty and weaker labor markets. In the eurozone, growth will remain weak at around 1.1 %, with stagnation at 1.3 % in the United Kingdom. Japan's growth forecast for 2026 is down to 0.6 %.

With growth of some 4.0 %, the emerging and developing countries are more robust. Despite current real estate and structural problems, China will grow by just about 4.2 %, while India will remain the main driver of growth with around 6.2 %. Together, the Middle East and Central Asia will achieve growth of 3.8 %, while Latin America will remain at around 2.3 % – curbed by political uncertainty and inflationary pressure in Brazil and Argentina.

Symrise has a proven and stable business model with comparatively low risk content. The Group is broadly diversified across all stages of the value chain – from the procurement of raw materials on the basis of long-term agreements to on-site production in the sales markets and a global customer structure. Parts of the product portfolio serve to meet basic needs. Our group is, therefore, well-equipped to deal with the numerous risks currently affecting the environment and is in a position to quickly and systematically exploit business opportunities as they arise.

In this report, I would like to inform you about the key activities of the Supervisory Board. In the 2025 fiscal year, the Supervisory Board of Symrise AG again fulfilled its responsibilities under the law and according to the articles of incorporation with great care. We regularly provided consultation to the Executive Board and monitored the management of the company. We are convinced that the company's management activities complied with all legal and regulatory requirements. The Supervisory Board was directly and intensely involved in all decisions of fundamental significance to the company. 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. 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 the 2025 fiscal year to examine and evaluate the company's strategy.

Based on information received from the Executive Board, we discussed and advised intensively on all business transactions of significance to the company in our full Supervisory Board meetings. In this regard, the Executive Board provided us with regular, current and comprehensive reports in written and verbal 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 management system. The Executive Board informed us of matters that, according to legal requirements and/or the articles of incorporation, are subject to our approval at an early stage and allowed us the time needed for making a decision.

Wherever required by law or by the articles of incorporation, 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 in writing or in videoconferences.

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

Additionally, outside 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. As in the previous year, conflicts of interest affecting members of the Executive and Supervisory Boards, which must be disclosed to the Supervisory Board without delay and reported to the Annual General Meeting along with their underlying circumstances and a report of how they will be handled, did not occur in 2025.

### Full Supervisory Board meetings

Section 8 (1) of the company's articles of incorporation in conjunction with Section 96 (1) of the German Stock Corporation Act (AktG) and Section 7 (1) Sentence 1 Number 1 of the German Codetermination Act of May 4, 1976 (MitbestG), requires the Supervisory Board to consist of twelve members. Six members are elected by the Annual General Meeting and six by the company's employees in accordance with the provisions of the German Codetermination Act. The current members of the Supervisory Board of Symrise AG are:

**Michael König**, Chief Executive Officer of Nobian Industrial Chemicals B.V., Amersfoort, Netherlands. Mr. König has been a member of the Supervisory Board since January 2020 and was elected to the Supervisory Board for the period until the end of the Annual General Meeting that rules on the approval of actions for the 2028 fiscal year. Mr. König has been the Chairperson of the Supervisory Board since June 2020. Mr. König is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

a) none

b) Celanese Corporation, Irving/Texas, USA, member of the Board of Directors (listed company)

**Ursula Buck**, Managing Director at BC BuckConsult, Possenhofen. Ms. Buck has been a member of the Supervisory Board since May 2016, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2027 fiscal year. Ms. Buck is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

a) none

b) none

**Jeannette Chiarlitti**, IG BCE regional manager for the South Lower Saxony region. Ms. Chiarlitti has been a member of the Supervisory Board since May 2016, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Ms. Chiarlitti is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

a) none

b) none

**Harald Feist**, Chairman of the Works Council and Chairman of the General Works Council at Symrise AG. Mr. Feist has been a member of the Supervisory Board since July 2013 and the Vice Chairman of the Supervisory Board since September 2018. He was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Mr. Feist is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

a) none

b) none

**Bernd Hirsch**, professional supervisory board member, Gütersloh. Mr. Hirsch has been a member of the Supervisory Board since May 2018, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Mr. Hirsch is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

a) none

b) Verlagsgruppe Georg von Holtzbrinck GmbH + Georg von Holtzbrinck GmbH & Co. KG, Chairman of the Supervisory Board Springer Nature AG & Co. KGaA, member of the Supervisory Board

**André Kirchhoff**, full-time member of the Works Council at Symrise AG. Mr. Kirchhoff has been a member of the Supervisory Board since May 2016, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Mr. Kirchhoff is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

- a) none
- b) none

**Dr. Jakob Ley**, Senior Director Research Biobased Ingredients, Research & Technology, Food & Beverage, Taste, Nutrition & Health at Symrise AG. Dr. Ley has been a member of the Supervisory Board since May 2021, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Dr. Ley is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

- a) none
- b) none

**Mr. Malte Lückert**, Specialist Secretary in the Executive Office and acting Head of Human Resources. Mr. Lückert has been a member of the Supervisory Board since June 2023, and was appointed to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year in accordance with Section 104 of the German Stock Corporation Act. Mr. Lückert is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

- a) Rain Carbon Germany GmbH, Castrop-Rauxel, member of the Supervisory Board  
LEAG, Lausitz Energie Bergbau AG, Cottbus, member of the Supervisory Board  
RWE Power AG, Essen, member of the Supervisory Board
- b) none

**Prof. Andrea Pfeifer**, Chief Executive Officer at AC Immune S.A., Lausanne, Switzerland. Prof. Pfeifer has been a member of the Supervisory Board since May 2011, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2028 fiscal year. Prof. Pfeifer is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of

the following domestic and foreign companies listed under b) below:

- a) none
- b) Bio MedInvest AG, Basel, Switzerland, Chairwoman of the Board of Directors  
AB2 Bio SA, Lausanne, Switzerland, Chairwoman of the Board of Directors  
E.M.S. Electro Medicals System S.A., member of the Supervisory Board

**Andrea Püttcher**, Vice Vice Chairwoman of the Works Council and Vice Chairwoman of the General Works Council at Symrise AG. Ms. Püttcher has been a member of the Supervisory Board since September 2018, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2025 fiscal year. Ms. Püttcher is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

- a) none
- b) none

**Peter Vanacker**, Chief Executive Officer of LyondellBasell Industries N.V., Houston, TX, USA. Mr. Vanacker has been a member of the Supervisory Board since June 2020, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2028 fiscal year. Mr. Vanacker is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

- a) none
- b) LyondellBasell Industries N.V., Houston/USA and London/UK, member of the Supervisory Board

**Jan Zijderveld**, professional supervisory board member. Mr. Zijderveld has been a member of the Supervisory Board since May 2023, and was elected to the Supervisory Board for the period lasting until the end of the Annual General Meeting that will decide on discharges for the 2028 fiscal year. Mr. Zijderveld is a member of the statutory Supervisory Board of the following German companies listed under a) below and of a comparable supervisory body of the following domestic and foreign companies listed under b) below:

- a) none
- b) Ahold Delhaize N.V., Netherlands, member of the Supervisory Board  
Pandora, Denmark, member of the Board of Directors (non-executive)

In the 2025 reporting year, the members of the Supervisory Board took part in training measures on the following topics, among others: current developments in supervisory board law, audits of financial statements, business administration, sustainable HR management, artificial intelligence, sustainability reporting, and sustainable finance.

### Topics of the Supervisory Board meetings

In the 2025 fiscal year, key focus areas of our work, which were discussed on a regular basis by the Supervisory Board, again included the impacts of geopolitical upheaval such as the war in Ukraine and the conflict between Israel and Hamas, as well as their effects on the price of energy and agricultural products. Overall, global supply chains were much more robust than in the previous year 2024. The monetary policy measures imposed by leading central banks to curb inflation, and the impact of these on our business, were also an ongoing topic for the Supervisory Board. The same applies to the effects of the U.S. presidential elections, particularly on the free movement of goods between Europe and the USA and on planned and existing investments in the USA.

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, earnings and employment at Symrise and its two segments in the individual regions given the economic conditions present there. The Supervisory Board also discussed the company's financial and liquidity situation, as well as important investment projects and their development as measured against the planned objectives. The Supervisory Board held six ordinary meetings in fiscal year 2025, of which two were focal point meetings, as well as one extraordinary meeting. Each meeting of the full Supervisory Board may begin without the presence of the members of the Executive Board where necessary. The same applies to the agenda items on which the auditor reports to the Supervisory Board and is available for questions. The first focal point meeting addressed the company's strategy, its review in the light of the changing economic environment and the status of its implementation, while the second focal point meeting's focus was the annual planning for 2026.

In our ordinary **meeting on January 29, 2025**, we dealt in detail with the election of shareholder representatives to the Supervisory Board to be held at the upcoming Annual General

Meeting. In this process, we took account of the expectations of the different shareholder representatives and voting rights advisors and identified the candidates standing for election and their respective terms of office. The continuing search for a new Executive Board member for the Scent & Care segment was another subject of our deliberations. We revised the briefing of the HR consultants involved and intensified the search.

In addition, we initiated another self-assessment of the composition and cooperation of the Supervisory Board in accordance with the German Corporate Governance Code (GCGC). Another focal point of the meeting was the discussion of the preliminary results for fiscal year 2025. Finally, we approved the budget planning proposed by the Executive Board for fiscal year 2025.

In our **meeting on March 26, 2025**, we discussed the performance appraisals for the members of the Executive Board for fiscal year 2025 and prematurely extended Dr. Stephanie Coßmann's appointment as Executive Board member by another four years, i.e., to the end of January 31, 2030.

At this meeting, we also addressed the audit of the 2024 annual financial statements and consolidated financial statements intensively. The auditor was present at this meeting. In addition to our own analysis and discussion, we received the detailed report from our auditors and discussed the respective financial statements in detail with them. As a result, we approved the 2024 annual financial statements and the 2024 consolidated financial statements. Together with the Executive Board, we also decided on the proposal to be submitted to the Annual General Meeting on the appropriation of accumulated profit, discussed and decided on the proposal to be submitted to the Annual General Meeting on the proposal of the Auditing Committee regarding the election of the auditor for the 2025 fiscal year, and discussed possible agenda items for the 2025 Annual General Meeting. At this meeting, we also discussed and approved the remuneration report prepared by the Executive Board and Supervisory Board in accordance with Section 162 of the German Stock Corporation Act (AktG) and submitted it for approval by the 2025 Annual General Meeting. We also discussed sustainability reporting in the form of the Non-Financial Group Report based on the European Sustainability Reporting Standards (ESRS). Here, too, as part of our own analysis and discussion, we took our auditor's audit opinion into account and approved the Non-Financial Group Report.

In our extraordinary **meeting on May 5, 2025**, we dealt with the structure and distribution of responsibilities of the Executive Board, accessing the extensive preliminary work of our Personnel Committee in this process. In this meeting, Mr. Michael Friede also introduced himself personally and in detail as Executive Board member candidate for the S&C segment. After extensive discussions, we appointed Mr. Michael Friede as a member of the Executive Board and as President of the S&C segment for a period of 3 years with effect from December 1, 2025.

In our **meeting on May 19, 2025**, we took a detailed critical look at the result of the self-assessment of the Supervisory Board. The Executive Board informed us on the latest status of the antitrust investigations of our company in various countries. It is particularly noteworthy that the UK Competition and Markets Authority (CMA) suspended its investigations of Symrise due to alleged unlawful agreements with competitors and announced in addition that this did not apply to the investigations of the competitors of Symrise and that these investigations would continue.

In addition, the Executive Board's report on the company's performance during the first three months of the 2025 fiscal year and its outlook for the rest of the year represented the main focus of our meeting. We also received the report from the Audit Committee and discussed developments in various crisis-hit regions of the world and the possible impact on our business in detail with the Executive Board. The Executive Board gave us details of its new digital strategy and an update on the 2025 Annual General Meeting and in that regard in particular on the new safety policy.

In our **meeting on July 29, 2025**, which was not attended by the Executive Board, we debated our future composition and the composition of our committees. In view of the end of Mr. Hirsch's term of office at the end of the 2026 Annual General Meeting, we also dealt with the search for a suitable successor candidate. Furthermore, we discussed the elections of employee representatives to the Supervisory Board scheduled for March 2026. In addition, the meeting focused on a detailed discussion of the course of business over the first six months of the 2025 fiscal year. One focus at it was a discussion of various external factors, such as interest rates, energy costs, raw material costs, exchange rates and their influence on Symrise's business development and, in particular, the profitability of the business. As part of this meeting, the Auditing Committee provided a report on its work, focusing on the review of the interim financial statements for the first half of 2025 by our auditor. The Executive Board also informed us of the status of various acquisition projects.

In the **strategy meeting on September 10 and 11, 2025**, we focused in detail on how the company is viewed by the capital market and on investor expectations in this regard. In this process, we also reviewed how our company is perceived by analysts and investment banks. The Executive Board informed us on the progress of implementation of the ONE Sym strategy and on the corresponding roadmap. Based on this, we looked at the strategy of our company's two segments and their respective product portfolios. The discussion focused on the growing importance of our sustainability activities. Sustainability aspects are increasingly turning into a critical competitive factor. Together with the Executive Board, we discussed the current situation at Symrise and agreed specific individual priorities and sequences, including definitive action plans. Moreover, the Executive Board gave us an update on its digitalization strategy. With regard to some financing instruments due for refinancing at the end of 2025/beginning of 2026, we approved the issuance of a Euro-bond of €800 million, for the first time using our ratings from S&P (BBB+) and Moody's (Baa1).

The **meeting on December 3, 2025** was again devoted to the corporate planning for the upcoming 2026 fiscal year. The Supervisory Board approved the corporate planning for the 2026 fiscal year in this meeting. The Supervisory Board was updated by the Executive Board regarding the 2025 annual financial statements, and received and discussed the report of the Auditing Committee and the risk report. Furthermore we approved the sale of two production sites in the USA. Even under Germany's new coalition government, it was no longer expected that the CSRD Implementation Act would come into force in 2025. We therefore intensively discussed with the Executive Board the question of the scope of the sustainability reporting and the standard of auditing to be applied to it. Although the existing regulations continue to apply in general and Non-financial Group Report and only a voluntary audit of the formal content by a freely selectable institution are envisaged, we decided together with the Executive Board that, in view of the future sustainability reporting and the work that had already been done, sustainability reporting should be done in reference to ESRS of the CSRD. We made this decision in agreement with our auditor, PwC. This sustainability reporting was audited by PwC as a non-auditing service and awarded a "limited assurance" opinion in March 2025. The Executive Board and Supervisory Board also jointly issued a Declaration of Compliance in accordance with Section 161 of the German Stock Corporation Act (AktG). The Supervisory Board also renewed and confirmed its targets regarding its composition and its competence profile in this context.

### Supervisory Board committees

The Supervisory Board has formed a total of four committees to fulfill its responsibilities 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. The Supervisory Board has established an Auditing Committee, an Arbitration Committee pursuant to Section 27 (3) of the Codetermination Act (Mitbestimmungsgesetz), a Personnel Committee, and a Nominations Committee as permanent committees. The Chairperson of the Supervisory Board chairs all of the committees with the exception of the Auditing Committee. In the Supervisory Board meetings, the Chairpersons 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 **Auditing Committee** met five times during the 2025 fiscal year and mainly focused 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.

The Auditing Committee also regularly dealt in detail with issues relating to Group financing, liquidity planning and securing liquidity. It also monitored 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 also prepared 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 was responsible for pre-auditing the annual financial statements, the consolidated financial statements, the management reports and the proposal regarding appropriation of earnings. Receipt of the report from Internal Auditing, the Group Compliance office and the risk report were also regular agenda items at Audit-

ing Committee meetings. The Auditing Committee prepared the Supervisory Board's proposal to the Annual General Meeting to appoint an auditor for the financial statements and an auditor for any sustainability reporting for the new fiscal year. Furthermore, the Auditing Committee obtained the relevant statements of independence from the auditor, issued the audit engagement and agreed with the auditor on key audit matters on which the auditor must expressly state an opinion. In addition, the Auditing Committee determined further individual focal points of the audit for the following fiscal year. The basis for this was a risk-oriented audit approach. Furthermore, the Auditing Committee was responsible for preparing the decision of the Supervisory Board regarding auditing fees. If necessary, any meeting of the Auditing Committee could be held even if no member of the Executive Board was present. The same was true for those specific topics about which the auditor reports to the Auditing Committee and was available to answer questions. The Auditing Committee currently has six members. Three members are commissioned by the shareholder representatives of the Supervisory Board and three members are commissioned by the employee representatives of the Supervisory Board. The Chairperson of the Auditing Committee must be independent and should not be the Chairperson of the Supervisory Board. One member – Mr. Hirsch – has particular expertise in the field of auditing. Another member – Mr. König – has particular expertise in the field of accounting. Both Mr. Hirsch and Mr. König are independent from the company, its shareholders, and its Boards and Committees. The current members of the Auditing Committee are:

- **Bernd Hirsch** has been a member and Chairman of the Auditing Committee since May 2018.
- **Ursula Buck** has been a member of the Auditing Committee since May 2016.
- **Malte Lückert** has been a member of the Auditing Committee since September 2023.
- **Harald Feist** has been a member of the Auditing Committee since May 2016.
- **Michael König** has been a member of the Auditing Committee since June 2020.
- **Andrea Püttcher** has been a member of the Auditing Committee since August 2021.

The **Personnel Committee** met three times during the 2025 fiscal year and is responsible for matters pertaining to the Executive Board. In particular, these matters include preparing resolution recommendations for full Supervisory Board meetings regarding the appointment of Executive Board members and components of Executive Board members' service contracts. This also includes succession planning at the Executive Board level in accordance with Recommendation B 2 of the German Corporate Governance Code 2022. Its activity this year was devoted to finding successors for and the new composition of the Executive Board of Symrise AG. In this context, both external and internal candidates were evaluated and assessed in all cases. The outcome was the appointment of an external candidate as Executive Board member for the Scent & Care segment. Diversity criteria, age and the terms of the board members' contracts will continue to play a vital role in the further succession planning for the Executive Board. As part of that, the Personnel Committee also takes into account the requirements of the Act to Supplement and Amend the Regulations for the Equal Participation of Women in Executive Positions in the Public and Private Sector ("FüPoG II"), which came into force on August 12, 2021. For this reason, when appointing new members to the Executive Board in the future, we will not only strive for diversity criteria, but also for appropriate consideration of women. The Personnel Committee deals with the development of the Executive Board remuneration system – specifying the amount of remuneration and the related target agreements and making corresponding recommendations at the full Supervisory Board meetings. The Personnel Committee currently has six members, of whom three members are chosen by the shareholder representatives and three are chosen by the employee representatives on the Supervisory Board. The current members of the Personnel Committee are:

- **Michael König** has been a member and Chairman of the Personnel Committee since June 2020.
- **Jeanette Chiarlitti** has been a member of the Personnel Committee since September 2023.
- **Harald Feist** has been a member of the Personnel Committee since August 2014.
- **Dr. Jakob Ley** has been a member of the Personnel Committee since August 2021.
- **Prof. Andrea Pfeifer** has been a member of the Personnel Committee since September 2012.
- **Jan Zijderveld** has been a member of the Personnel Committee since September 2023.

Shareholders and employees are equally represented on the **Arbitration Committee** pursuant to Section 27 (3) of the Co-determination Act (MitbestG). In the event that the appointment of a member of the Executive Board is not approved by the two-thirds majority required by law, the Arbitration Committee is responsible for submitting an alternative proposal to the Supervisory Board. The Arbitration Committee has four members. It was not necessary to convene the Arbitration Committee during the 2025 fiscal year. The current members are:

- **Michael König** has been a member and Chairman of the Arbitration Committee since June 2020.
- **Ursula Buck** has been a member of the Arbitration Committee since May 2016.
- **Harald Feist** has been a member of the Arbitration Committee since September 2018.
- **André Kirchoff** has been a member of the Arbitration Committee since August 2021.

The **Nominations Committee** consists exclusively of shareholder representatives from the Supervisory Board in accordance with Recommendation D 4 of the German Corporate Governance Code 2022. Its task is to recommend shareholder representatives to the Annual General Meeting who would be suitable Supervisory Board members for upcoming Supervisory Board elections. The Nominations Committee consists of three members. It was not necessary to convene the Nominations Committee during the 2025 fiscal year. The current members are:

- **Michael König** has been a member and Chairman of the Nominations Committee since June 2020.
- **Prof. Andrea Pfeifer** has been a member of the Nominations Committee since May 2011.
- **Jan Zijderveld** has been a member of the Personnel Committee since September 2023.

The members of the Supervisory Board and its Committees, the respective meeting dates of the Supervisory Board and its Committees, the format of the meeting and the individualized attendance of all members of the Supervisory Board and its Committees at the respective meetings of the Supervisory Board and its Committees are also shown in the following list:

## Meetings of the Supervisory Board

Name	(extra-ordinary)							
	29.01.2025	26.03.2025	05.05.2025	19.05.2025	29.07.2025	10.09.2025	11.09.2025	03.12.2025
Michael König (from January 15, 2020)	Teams	x	Teams	x	Teams	x	x	x
Ursula Buck (from May 11, 2016)	Teams	x	Teams	x	Teams	x	x	x
Jeannette Chiarlitti (from May 11, 2016)	Teams	Apology	Apology	x	Apology	Apology	Apology	Teams
Harald Feist (from July 1, 2013)	Teams	x	Teams	x	x	x	x	x
Bernd Hirsch (from May 16, 2018)	Teams	x	Teams	x	Teams	x	x	x
André Kirchhoff (from May 11, 2016)	Teams	x	Teams	x	x	x	x	x
Dr. Jakob Ley (from May 5, 2021)	Teams	x	Teams	x	x	x	x	x
Malte Lückert (from June 13, 2023)	Teams	x	Teams	x	Teams	x	x	x
Prof. Andrea Pfeifer (from May 18, 2011)	Teams	x	Apology	x	Teams	x	x	Apology
Andrea Püttcher (from September 1, 2018)	Teams	x	Teams	x	x	x	x	x
Peter Vanacker (from June 17, 2020)	Teams	Teams	Teams	x	Teams	x	x	Teams
Jan Zijderveld (from May 10, 2023)	Teams	x	Teams	x	Teams	x	x	x

## Meetings of the Arbitration Committee

Name				
Michael König (Chairman) (from June 17, 2020)				
Ursula Buck (from May 11, 2016)				
Harald Feist (from September 20, 2018)				
André Kirchhoff (from August 03, 2021)				

## Meetings of the Personnel Committee

Name	26.03.2025	10.09.2025	03.12.2025
Michael König (Chairman) (from June 17, 2020)	x	x	x
Jeannette Chiarlitti (from September 14, 2023)	Apology	Apology	Teams
Harald Feist (from August 6, 2014)	x	x	x
Dr. Jakob Ley (from August 3, 2021)	x	x	x
Prof. Andrea Pfeifer (from September 20, 2012)	x	x	Apology
Jan Zijderveld (from September 14, 2023)	x	x	x

## Meetings of the Auditing Committee

Name	January 29, 2025	March 25, 2025	April 28, 2025	July 29, 2025	October 27, 2025
Bernd Hirsch (Chairman) (from May 16, 2018)	Teams	x	x	Teams	Teams
Ursula Buck (from May 11, 2016)	Teams	x	x	Teams	Teams
Harald Feist (from May 11, 2016)	x	x	x	Teams	x
Michael König (from June 17, 2020)	Teams	x	x	Teams	Teams
Malte Lückert (from September 14, 2023)	Teams	x	x	Teams	Teams
Andrea Püttcher (from August 3, 2021)	x	x	x	Teams	x

## Meetings of the Nominations Committee

Name				
Michael König (Chairman) (from June 17, 2020)				
Prof. Andrea Pfeifer (from May 18, 2011)				
Jan Zijderveld (from September 14, 2023)				

### Annual and consolidated financial statements 2025

The auditor PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Hanover (“PwC”) audited the annual financial statements for the fiscal year from January 1, 2025 to December 31, 2025, which were prepared by the Executive Board in accordance with the German Commercial Code (HGB), as well as the management report of Symrise AG. The Auditing Committee engaged the auditor to perform the audit in accordance with the May 20, 2025 resolution of the Annual General Meeting. It was agreed that the auditor would inform the Auditing Committee without delay of all findings and incidents of significance to the duties of the Auditing Committee identified during the audit, as well as any circumstances identified during the audit which would result in the declaration issued by the Executive Board and Supervisory Board in accordance with the German Corporate Governance Code being inaccurate. The auditor issued an unqualified audit opinion. The Symrise AG consolidated financial statements were prepared in accordance with Section 315a HGB on the basis of the International Financial Reporting Standards (IFRS), as applicable in the European Union. The auditor PwC 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 (in particular on the sustainability reporting) and documentation, were delivered to all members of the Supervisory Board in a timely manner. They were presented in detail and discussed thoroughly in the meetings of the Auditing Committee on February 10 and March 2, 2026 and in the full meeting of the Supervisory Board on March 3, 2026. The auditors participated in the deliberations on the annual and consolidated financial statements in both bodies. 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 03, 2026, we approved the annual financial statements and the consolidated financial statements upon the recommendation of the Auditing Committee. The annual financial statements are thereby adopted. After careful examination, we endorsed the Executive Board's proposal for the appropriation of accumulated profit. The Supervisory Board considers the proposal regarding the use of profits to be appropriate.

A law to implement Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards

corporate sustainability reporting (“CSRD Implementation Act”) was not enacted in German law in the 2025 fiscal year. We therefore intensively discussed with the Executive Board the question of the scope of the sustainability reporting and the standard of auditing to be applied to it. Although the existing regulations continue to apply in general and Non-financial Group Report and only a voluntary audit of the formal content by a freely selectable institution are envisaged, we decided together with the Executive Board that, in view of the future sustainability reporting and the work that had already been done, sustainability reporting should be done in reference to ESRS of the CSRD. We made this decision in agreement with our auditor, PwC. This sustainability reporting was audited by PwC as a non-auditing service and awarded a “limited assurance” opinion. It is available as a non-financial statement in the Group management report on the Symrise website at:

<https://symrise.com/corporatereport/2021/en/sustainability-responsibility/sustainability-record.html>

### Corporate governance

In accordance with Principle 23 of the currently applicable version of the German Corporate Governance Code from April 28, 2022 (“DCGK 2022”) published in the official section of the Federal Gazette by the German Federal Ministry of Justice and Consumer Protection on June 27, 2022, the Supervisory Board and Executive Board report annually on the corporate governance of the respective company in the Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code (HGB).

The Corporate Governance Statement includes the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), relevant disclosures on corporate governance practices, a description of the working methods of the Executive Board and the Supervisory Board, as well as the composition and working methods of their Committees, the target figures for the proportion of women in the Executive Board and for the two management levels below the Executive Board, together with deadlines for implementation, the status of implementation and a description of the diversity concept with regard to the composition of the Executive Board and Supervisory Board.

Section 162 of the German Stock Corporation Act, newly introduced with the Act Implementing the Second Shareholders' Rights Directive (ARUG II), requires a separate remuneration report under stock corporation law for the fiscal years beginning after December 31, 2020. This replaced the previous remuneration report prepared in accordance with Sections 289a (2) Sentence 1, 315a (2) Sentence 1 of the German

Commercial Code (HGB). The remuneration report under stock corporation law pursuant to Section 162 German Stock Corporation Act (AktG) is a separate report from the financial statements under commercial law. It is therefore neither part of the Corporate Governance Statement nor part of the management report. It is submitted to the Annual General Meeting for approval each year. The Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code has been made publicly available on the Symrise website. at:

<https://www.symrise.com/corporate-governance-statement/>

In 2025, we observed the refinement of corporate governance standards in Germany and abroad and will continue to do so in the future. The Chairperson of the Supervisory Board engages in regular dialogue with major shareholders and proxies as part of its commitment to corporate governance. The main topics covered in fiscal year 2025 were the changes in the composition of the Executive Board, risk management in the context of the many geopolitical challenges and the diverse ESG topics pertaining to Symrise. The Supervisory Board's increasingly extensive duties, the resulting consequences for the competence profile and the related composition of the Supervisory Board were also discussed. On December 3, 2025, the Executive Board and the Supervisory Board submitted an updated Declaration of Compliance according to Section 161 of the German Stock Corporation Act (AktG) and made this permanently available to the shareholders on the company's website. It is also included in the Corporate Governance Statement. Symrise AG has complied with all recommendations of the German Corporate Governance Code 2022 since June 27, 2022, and intends to do so in the future.

Additional details and background information related to corporate governance at Symrise are provided in our Fact-Book, which is available to download from our website. at:

[https://www.symrise.com/investors/index.php?eID=tx\\_securedownloads&p=71&u=0&g=0&t=1669318747&hash=f92f8fc4a58647c7bdf6b69b3a4f165c21057855&file=/fileadmin/symrise/Downloads\\_reports/reports/documents/2022/Symrise\\_FactBook\\_current.pdf](https://www.symrise.com/investors/index.php?eID=tx_securedownloads&p=71&u=0&g=0&t=1669318747&hash=f92f8fc4a58647c7bdf6b69b3a4f165c21057855&file=/fileadmin/symrise/Downloads_reports/reports/documents/2022/Symrise_FactBook_current.pdf)

## Changes in the Executive Board and Supervisory Board

### Changes in the Executive Board in fiscal year 2025:

With effect from December 1, 2025, Mr. Michael Friede was appointed as a member of the Executive Board for three years, i.e., up to the end of November 30, 2028. Mr. Friede is responsible for the S&C segment.

### Changes in the Supervisory Board in fiscal year 2025:

There were no changes in the Supervisory Board in fiscal year 2025.

On behalf of the Supervisory Board, I would like to thank the members of the Executive Board, as well as the employees and employee representatives of Symrise AG and all Group companies, for their hard work and dedication over the last fiscal year.

On behalf of the Supervisory Board  
Holzminden, Germany, March 3, 2026



Michael König  
Chairperson of the Supervisory Board of Symrise AG

## BODIES AND MANDATES – EXECUTIVE BOARD AND SUPERVISORY BOARD

All information as of December 31, 2025.

### EXECUTIVE BOARD:

#### DR. JEAN-YVES PARISOT

Chief Executive Officer

Membership in legally mandated domestic supervisory boards: None

Membership in comparable supervisory bodies (domestic and international):

- Probi AB, Lund, Sweden, Chairman of the Board of Directors
- VetAgroSup, Lyon, France, Chairman of the Board of Directors
- Swedencare AB, Malmö, Sweden, member of the Board of Directors

#### DR. STEPHANIE COßMANN

Member of the Board HR & Legal and Sustainability

Membership in legally mandated domestic supervisory boards: None

Membership in comparable supervisory bodies (domestic and international): None

#### OLAF KLINGER

Chief Financial Officer & IT

Membership in legally mandated domestic supervisory boards: None

Membership in comparable supervisory bodies (domestic and international): None

#### WALTER RIBEIRO

Member of the Board Taste, Nutrition & Health

Membership in legally mandated domestic supervisory boards: None

Membership in comparable supervisory bodies (domestic and international): None

#### MICHAEL BJÖRN FRIEDE

Member of the Board Scent & Care

Membership in legally mandated domestic supervisory boards: None

Membership in comparable supervisory bodies (domestic and international): None

### SUPERVISORY BOARD:

#### MICHAEL KÖNIG

Chief Executive Officer of Nobian Industrial Chemicals B.V., Amersfoort, Netherlands

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, Chairman of the Supervisory Board

Membership in comparable supervisory bodies (domestic and international):

- Celanese Corporation, Irving/Texas, USA, member of the Board of Directors

#### URSULA BUCK

Chief Executive Officer of BC BuckConsult

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, member of the Supervisory Board

Membership in comparable supervisory bodies (domestic and international): None

#### JEANNETTE CHIARLITTI

Regional Head, IG BCE District South Lower Saxony

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, member of the Supervisory Board
- amedes-group GmbH, Göttingen, member of the Supervisory Board

Membership in comparable supervisory bodies (domestic and international): None

#### HARALD FEIST

Chairman of the Works Council and Chairman of the General Works Council of Symrise AG

Membership in legally mandated domestic supervisory boards:

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

Membership in comparable supervisory bodies (domestic and international): None

**BERND HIRSCH**

Professional supervisory board member

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, member of the Supervisory Board

Membership in comparable supervisory bodies (domestic and international):

- Verlagsgruppe Georg von Holtzbrinck GmbH + Georg von Holtzbrinck GmbH & Co. KG, Chairman of the Supervisory Board
- Springer Nature AG & Co. KGaA, member of the Supervisory Board

**ANDRÉ KIRCHHOFF**

Independent member of the Works Council of 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

**DR. JAKOB LEY**

Senior Director Research Biobased Ingredients, Research & Technology, Food & Beverage, Taste, Nutrition & Health 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

**MALTE LÜCKERT**

Specialist Secretary in the Executive Office and acting Head of Human Resources

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, member of the Supervisory Board
- Rain Carbon Germany GmbH, Castrop-Rauxel, member of the Supervisory Board
- LEAG, Lausitz Energie Bergbau AG, Cottbus, member of the Supervisory Board
- RWE Power AG, Essen, member of the Supervisory Board,

Membership in comparable supervisory bodies (domestic and international): None

**PROF. DR. ANDREA PFEIFER**

Chief Executive Officer of 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, Chairwoman of the Board of Directors
- AB2 Bio SA, Lausanne, Switzerland, Chairwoman of the Board of Directors
- E.M.S. Electro Medicals System S.A., member of the Supervisory Board

**ANDREA PÜTTCHER**

Vice Chairwoman of the Works Council and Vice Chairwoman of the General Works Council of 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

**PETER VANACKER**

Chief Executive Officer of LyondellBasell Industries N.V., Houston/USA and London/UK

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, member of the Supervisory Board

Membership in comparable supervisory bodies (domestic and international):

- LyondellBasell Industries N.V., Houston/USA and London/UK, member of the Supervisory Board

**JAN ZIJDERVELD**

Professional supervisory board member

Membership in legally mandated domestic supervisory boards:

- Symrise AG, Holzminden, member of the Supervisory Board

Membership in comparable supervisory bodies (domestic and international):

- Ahold Delhaize N.V., Netherlands, member of the Supervisory Board
- Pandora, Denmark, member of the Board of Directors

# Consolidated financial statements

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## Consolidated income statement

EUR thousand	Notes	2024	2025
Sales	4	4,998,513	4,929,283
Cost of goods sold	5	-3,035,074	-3,074,560
<b>Gross profit</b>		<b>1,963,439</b>	<b>1,854,723</b>
Selling and marketing expenses	7	-699,483	-692,849
Research and development expenses	8	-275,649	-276,075
Administration expenses	9	-298,631	-300,998
Other operating income	10	42,112	41,640
Other operating expenses	10	-19,827	-17,180
Result of companies accounted for using the equity method	22	5,841	5,753
Impairment loss on investments accounted for using the equity method	22	0	-150,032
<b>Income from operations/EBIT</b>		<b>717,802</b>	<b>464,982</b>
Financial income		15,728	23,041
Financial expenses		-87,765	-89,877
<b>Financial result</b>	<b>11</b>	<b>-72,037</b>	<b>-66,836</b>
<b>Earnings before income taxes</b>		<b>645,765</b>	<b>398,146</b>
Income taxes	12	-163,814	-144,578
<b>Consolidated net income</b>		<b>481,951</b>	<b>253,568</b>
of which attributable to shareholders of Symrise AG		478,224	249,333
of which attributable to non-controlling interests		3,727	4,235
<b>Earnings per share (EUR)</b>			
diluted and basic	14	3.42	1.78
adjusted <sup>1)</sup>	14	3.42	3.67

1) In the 2025 fiscal year, adjusted for impairments of the associated company Swedencare AB, Malmö, Sweden, and of the disposal group in connection with the planned sale of the terpene business.

## Consolidated statement of comprehensive income

EUR thousand	Notes	2024	2025
<b>Consolidated net income</b>		<b>481,951</b>	<b>253,568</b>
of which attributable to shareholders of Symrise AG		478,224	249,333
of which attributable to non-controlling interests		3,727	4,235
<b>Items that may be reclassified to the consolidated income statement</b>			
Exchange rate differences resulting from the translation of foreign operations			
Exchange rate differences that occurred during the fiscal year	31	105,670	-338,504
Gains/losses from net investments		-8,895	50
Cash flow hedge			
Gains/losses recorded during the fiscal year	31	-1,813	84
Reclassification to the consolidated income statement		-285	-94
Share of other comprehensive income of companies accounted for using the equity method	22, 31	-21,749	-19,041
Income taxes payable on these components	12	2,322	-557
<b>Items that will not be reclassified to the consolidated income statement</b>			
Remeasurement of defined benefit pension plans and similar obligations	30	2,510	46,737
Change in the fair value of financial instruments measured through other comprehensive income	34	-401	-39
Income taxes related to these components	12	-757	-13,280
<b>Other comprehensive income</b>		<b>76,602</b>	<b>-324,644</b>
<b>Total comprehensive income</b>		<b>558,553</b>	<b>-71,076</b>
of which attributable to shareholders of Symrise AG		553,751	-73,801
of which attributable to non-controlling interests		4,802	2,725

## Consolidated statement of financial position

EUR thousand	Notes	December 31, 2024	December 31, 2025
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	15	709,492	1,009,803
Trade receivables	16	938,113	957,190
Inventories	17	1,283,310	1,069,154
Other assets and receivables	18	125,056	122,087
Income tax assets	12	40,488	65,782
Assets held for sale	19	9,829	83,820
		<b>3,106,288</b>	<b>3,307,836</b>
<b>Non-current assets</b>			
Intangible assets	20	2,730,838	2,483,231
Property, plant and equipment	21	1,749,839	1,547,472
Other assets and receivables	18	49,049	60,420
Investments in companies accounted for using the equity method	22	616,910	428,532
Deferred tax assets	23	71,784	76,310
		<b>5,218,420</b>	<b>4,595,965</b>
<b>TOTAL ASSETS</b>		<b>8,324,708</b>	<b>7,903,801</b>

## Consolidated statement of financial position

EUR thousand	Notes	December 31, 2024	December 31, 2025
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade payables	24	504,313	423,289
Borrowings	25	861,181	400,013
Lease liabilities	26	35,887	34,743
Other provisions	28	6,888	8,751
Other liabilities	4, 27	376,108	331,951
Income tax liabilities	12	138,241	111,103
Liabilities directly associated with assets held for sale	19	2,586	1,260
		<b>1,925,204</b>	<b>1,311,110</b>
<b>Non-current liabilities</b>			
Borrowings	25	1,490,497	2,061,738
Lease liabilities	26	158,219	133,670
Other provisions	28	34,288	33,202
Provisions for pensions and similar obligations	30	506,669	467,979
Other liabilities	27	7,240	6,668
Deferred tax liabilities	23	182,944	147,365
		<b>2,379,857</b>	<b>2,850,622</b>
<b>TOTAL LIABILITIES</b>		<b>4,305,061</b>	<b>4,161,732</b>
<b>EQUITY</b>	31		
Share capital		139,772	139,772
Capital reserve		2,180,722	2,180,722
Reserve for remeasurements (pensions)		-108,529	-75,074
Cumulative translation differences		-89,925	-448,032
Retained earnings		1,862,249	1,925,410
Other reserves		-3,109	-3,170
<b>Symrise AG shareholders' equity</b>		<b>3,981,180</b>	<b>3,719,628</b>
Non-controlling interests		38,467	22,441
<b>TOTAL EQUITY</b>		<b>4,019,647</b>	<b>3,742,069</b>
<b>LIABILITIES AND EQUITY</b>		<b>8,324,708</b>	<b>7,903,801</b>

## Consolidated statement of cash flows

EUR thousand	Notes	2024	2025
<b>Consolidated net income</b>		<b>481,951</b>	<b>253,568</b>
Result of companies accounted for using the equity method	22	-5,841	-5,753
Income taxes	12	163,814	144,578
Interest result	11	65,113	56,843
Depreciation, amortization and impairment of non-current assets	20, 21	316,011	301,133
Impairment loss on investments accounted for using the equity method	22	0	150,032
Impairment loss on assets held for sale	19	0	149,003
Gains (-)/losses (+) from the disposal of property, plant and equipment and intangible assets		344	-605
Gains (-)/losses (+) from the sale of subsidiaries	19	0	1,722
Dividends from companies accounted for using the equity method	22	9,658	7,553
Other non-cash expenses and income		35,675	-10,918
Increase (-)/decrease (+) in trade receivables		-85,901	-64,072
Increase (-)/decrease (+) in inventories		-36,707	58,912
Increase (-)/decrease (+) in other assets		3,949	-12,358
Increase (+)/decrease (-) in trade payables		20,608	-60,508
Increase (+)/decrease (-) in other liabilities		101,501	66,017
Increase (+)/decrease (-) in provisions for pensions		-7,657	-8,667
Income taxes paid		-167,604	-254,185
<b>Cash flow from operating activities</b>		<b>894,914</b>	<b>772,295</b>
Payments for business combinations, minus cash equivalents acquired, for subsequent contingent purchase price components as well as for investments in companies accounted for using the equity method	33	-58,998	0
Proceeds from the sale of a subsidiary, minus cash and cash equivalents disposed of	2.4	3,297	0
Payments for investments in intangible assets		-15,424	-14,592
Payments for investments in property, plant and equipment		-227,423	-196,775
Payments for investments in non-current financial assets		-2,732	-6,500
Proceeds from the disposal of non-current assets		4,660	4,065
Interest received		5,112	3,122
<b>Cash flow from investing activities</b>		<b>-291,508</b>	<b>-210,680</b>
Proceeds from bank and other borrowings	25	12,368	809,070
Redemption of bank and other borrowings	25	-29,496	-680,518
Interest paid		-63,780	-57,594
Dividends paid by Symrise AG		-153,749	-167,726
Dividends paid to non-controlling interests		-5,037	-5,185
Acquisition of non-controlling interests		-9,971	-96,707
Principal portion of lease payments		-32,211	-33,955
<b>Cash flow from financing activities</b>		<b>-281,876</b>	<b>-232,615</b>
Net change in cash and cash equivalents		321,530	329,000
Effects of changes in exchange rates		865	-25,776
Loss on the net monetary position		-5,504	-3,338
<b>Total changes</b>		<b>316,891</b>	<b>299,886</b>
Cash and cash equivalents as of January 1		393,026	709,917
<b>Cash and cash equivalents as of December 31</b>	<b>15</b>	<b>709,917</b>	<b>1,009,803</b>
of which assets held for sale		425	0

The consolidated statement of cash flows is explained in note 33.

## Consolidated statement of changes in equity

EUR thousand	Share capital	Capital reserve	Reserve for remeasurements (pensions)	Cumulative translation differences	Retained earnings	Other reserves	Symrise AG share-holders' equity	Non-controlling interests	Total equity
January 1, 2024	139,772	2,180,722	-110,285	-161,900	1,581,019	1,944	3,631,272	54,928	3,686,200
Consolidated net income	-	-	-	-	478,224	-	478,224	3,727	481,951
Other comprehensive income	-	-	1,756	75,680	-	-1,909	75,527	1,075	76,602
<b>Total comprehensive income</b>	-	-	1,756	75,680	478,224	-1,909	553,751	4,802	558,553
Dividends paid	-	-	-	-	-153,749	-	-153,749	-5,037	-158,786
Other changes	-	-	-	-3,705	-43,245	-3,144	-50,094	-16,226	-66,320
<b>December 31, 2024</b>	<b>139,772</b>	<b>2,180,722</b>	<b>-108,529</b>	<b>-89,925</b>	<b>1,862,249</b>	<b>-3,109</b>	<b>3,981,180</b>	<b>38,467</b>	<b>4,019,647</b>
EUR thousand	Share capital	Capital reserve	Reserve for remeasurements (pensions)	Cumulative translation differences	Retained earnings	Other reserves	Symrise AG share-holders' equity	Non-controlling interests	Total equity
January 1, 2025	139,772	2,180,722	-108,529	-89,925	1,862,249	-3,109	3,981,180	38,467	4,019,647
Consolidated net income	-	-	-	-	249,333	-	249,333	4,235	253,568
Other comprehensive income	-	-	33,455	-356,528	-	-61	-323,134	-1,510	-324,644
<b>Total comprehensive income</b>	-	-	33,455	-356,528	249,333	-61	-73,801	2,725	-71,076
Dividends paid	-	-	-	-	-167,726	-	-167,726	-5,185	-172,911
Other changes	-	-	-	-1,579	-18,446	-	-20,025	-13,566	-33,591
<b>December 31, 2025</b>	<b>139,772</b>	<b>2,180,722</b>	<b>-75,074</b>	<b>-448,032</b>	<b>1,925,410</b>	<b>-3,170</b>	<b>3,719,628</b>	<b>22,441</b>	<b>3,742,069</b>

Changes in equity are explained in note 31.

# Notes to the consolidated financial statements

## 1. GENERAL INFORMATION

Symrise Aktiengesellschaft (Symrise AG, hereinafter also referred to as “Symrise”) is a stock corporation under German law and the ultimate parent company of the Symrise Group, with its registered office in 37603 Holzminden, Mühlenfeldstraße 1, Germany, and registered in the Commercial Register of the Local Court of Hildesheim under the registration number HRB 200436. Symrise is a global supplier of fragrances and flavors, cosmetic basic and active ingredients as well as functional ingredients. The shares of Symrise AG are authorized for trading on the stock exchange in the regulated market of the Frankfurt Stock Exchange in the Prime Standard segment. They are listed in the DAX®.

The consolidated financial statements and the Group management report of Symrise AG for the fiscal year ending December 31, 2025, were prepared by the Executive Board on February 18, 2026, and subsequently submitted to the Supervisory Board for approval.

The consolidated financial statements and the Group management report of Symrise AG have been prepared in accordance with the International Financial Reporting Standards (IFRSs) of the International Accounting Standards Board (IASB), London, as well as the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) as adopted by the European Union and the supplementary commercial law provisions of Section 315e (1) of the German Commercial Code (HGB or “Handelsgesetzbuch”) that were in force at the end of the reporting period. The following explanations include those disclosures and comments that are to be provided as notes to the consolidated financial statements in accordance with IFRSs in addition to the information contained in the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of financial position, the consolidated statement of cash flows and the consolidated statement of changes in equity. They thus represent an essential component of these consolidated financial statements.

For the purposes of a clearer presentation, some line items included in the consolidated income statement and the consolidated statement of financial position group together individual items. Supplementary information relating to such items is presented separately in the notes. The consolidated income statement has been prepared using the cost of sales method.

## 2. ACCOUNTING POLICIES

### 2.1 Basis of preparation of the financial statements

The consolidated financial statements are prepared on the basis of historical cost with the exception of derivative financial instruments, cash equivalents, securities and selected equity instruments, which are measured at fair value through profit or loss.

The consolidated financial statements are presented in Euros, and amounts are rounded to the nearest thousand Euros (EUR thousand); in this process, rounding differences may arise. Deviations from this method are explicitly indicated. The separate financial statements of the consolidated companies and of those accounted for using the equity method were prepared as of the reporting date of the consolidated financial statements.

### 2.2 Changes to accounting policies

The accounting policies adopted are generally consistent with those applied in the previous year.

The following amendments to be applied as of the 2025 fiscal year did not have a material effect on the consolidated financial statements:

- Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates”: Lack of Exchangeability

The following amendments must be applied from the 2026 fiscal year onward:

- Amendments to IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures”: Amendments to the Classification and Measurement of Financial Instruments
- Amendments to IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures”: Contracts Referencing Nature-dependent Electricity
- Annual Improvements to IFRS Accounting Standards – Volume 11

The following new standards and amendments must be applied from the 2027 fiscal year onward following endorsement by the European Commission:

- IFRS 18 “Presentation and Disclosure in Financial Statements”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures”
- Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates”: Translation to a Hyperinflationary Presentation Currency

The standards and interpretations taking effect as of the 2026 fiscal year and – subject to their endorsement by the European Commission – the 2027 fiscal year are not being applied early by Symrise.

With the exception of the new IFRS 18 “Presentation and Disclosure in Financial Statements,” none of the other amendments is expected to have a material effect on the consolidated financial statements of Symrise AG. IFRS 18 replaces IAS 1 “Presentation of Financial Statements”. It has the aim of reducing the current diversity in reporting in relation to the presentation of expenses and income and introduces a new structure for the income statement. IFRS 18 contains specific requirements for presenting certain categories (operating, investing, financing, income taxes and discontinued operations) and predefined subtotals in the income statement. In addition to the new structural and presentation requirements, IFRS 18 contains a number of new or expanded notes. These relate particularly to management-defined performance measures (MPMs), i.e., alternative performance indicators that present a subtotal based on income and expenses not defined by IFRS and are used in a company’s external communication. The standard also contains new requirements for the aggregation and disaggregation of financial information. Very limited changes were also made to IAS 7 “Statement of Cash Flows”. As well as eliminating the options for the classification of dividend and interest cash flows, operating income now replaces profit or loss in the indirect method for calculating the cash flows from operating activities. A project was established to implement the requirements of IFRS 18 and the resulting changes for the Symrise Group. The expected material impacts on the consolidated financial statements are the disclosure of the result of associates and joint ventures accounted for using the equity method in the investment category in the consolidated financial statements and the allocation and reallocation of exchange rate differences.

### 2.3 Estimates and assumptions

Preparation of the consolidated financial statements in accordance with the IFRSs makes it necessary for the Executive Board to make estimates and assumptions that influence the application of accounting policies, the amounts at which assets and liabilities are recognized, and the manner in which contingent assets and liabilities are disclosed at the end of the reporting period, as well as income and expenses. Estimates and assumptions are based on historical information and planning data, as well as information on economic conditions in the industries and regions where Symrise or its customers actively operate. Changes to these factors could adversely impact estimates and assumptions, which is why they are regularly reviewed. Although Symrise believes estimates of future developments to be reasonable in consideration of the underlying uncertainties, actual results can vary from the estimates and assumptions provided. Any changes in value that result from such a review are recognized in the reporting period in which the corresponding change is made and in any other future reporting periods that are impacted.

Significant estimates and assumptions were made in particular in the following accounting policies as presented in note 2.5: testing of goodwill and investments for impairment; determining the useful life of intangible assets and property, plant and equipment; recognizing and measuring internally generated intangible assets from development activities; and recognizing and measuring inventories. Other estimates were made in assessing the recognition and measurement of current income taxes and deferred taxes, pension obligations, other long-term remuneration arising from employment contracts and termination benefits; determination of lease terms in the event of extension, termination and purchase options; and the measurement of inventories and trade receivables. Assumptions and estimates are also necessary for the measurement of other contingent liabilities, other provisions (including provisions for litigation) and derivatives, as well as for determining fair value for purchase price allocation from business combinations.

In individual cases, the actual values can vary from the assumptions and estimates made, meaning that material adjustments to the carrying amounts of the affected assets or liabilities may need to be made as a result.

## **2.4 Consolidation principles and scope of consolidation**

### **Principles determining the inclusion of subsidiaries, joint ventures and associates**

#### **Full consolidation**

All subsidiaries are generally included in the consolidated financial statements and fully consolidated. Subsidiaries are investees over which Symrise exercises a controlling influence. Control exists if Symrise has power over the investee, is exposed or has rights to variable returns from its involvement with the investee, and has the ability to use its power over the investee to affect these returns.

The financial statements of the parent company Symrise AG and those of its subsidiaries are prepared as of the end of the reporting period using uniform accounting policies in the course of full consolidation. Adjustments are made to compensate for any differences in recognition and measurement deriving from local accounting policies. All internal balances, transactions and unrealized gains deriving from internal transactions are eliminated. Unrealized losses deriving from internal transactions are also eliminated unless Group cost cannot be recovered in the future. Subsidiaries are consolidated from the date of acquisition, i.e., from the date on which Symrise gains a controlling interest. Inclusion in the consolidated financial statements ceases on the date when the controlling influence ends.

Assets, liabilities and contingent liabilities deriving from business combinations are generally recognized at fair value at the time of acquisition (acquisition method). In circumstances where the cost relating to the business combination exceeds the proportionate share of the remeasured net asset value of the acquired object, the amount of such difference is recognized as goodwill. If the purchase price of an investment is found to be less than the net amount of the identified assets and liabilities following a detailed assessment, the difference is recognized through profit or loss in the year of acquisition. Non-controlling interests can be measured on acquisition, either at fair value or at the proportionate share of the identifiable net assets of the business acquired. Symrise uses the latter method. The expenses and income of any subsidiaries acquired are included in the consolidated statement of comprehensive income starting on the acquisition date. Transaction costs incurred in connection with the business combination are recognized as expenses.

#### **Applying the equity method**

Joint ventures and investments in associates are accounted for using the equity method. A joint venture is an agreement through which Symrise exercises joint control, whereby Symrise has rights to the net assets of the agreement instead of rights to its assets and obligations arising from its liabilities. Associates are companies over which Symrise exercises significant influence but not control or joint control over financial and operating policies.

Investments are initially recognized at cost, including transaction costs. After initial recognition, the carrying amount is increased or decreased by the share of total comprehensive income, dividends paid and other changes in equity. In addition, it should be determined at the end of each reporting period whether any objective evidence indicates that the investments in joint ventures and associates could be impaired. If such indications exist, the impairment amount is determined by calculating the difference between the recoverable amount of the investment in the joint venture or associate and its carrying amount. The impairment loss is to be recognized in profit or loss.

Upon losing joint control of the joint venture or significant influence over an associate, the Group measures any retained investment in the former joint venture or associate at its fair value. Any differences between the carrying amount of the investment in the joint venture or associate at this point in time and fair value of the retained investment and proceeds from disposal are recognized in the consolidated income statement.

### Scope of consolidation

In the 2025 fiscal year, the scope of consolidation changed as follows:

	December 31, 2024	Additions	Disposals	December 31, 2025
<b>Fully consolidated subsidiaries</b>				
Domestic	8	-	-	8
Foreign	93	1	1	93
<b>Joint ventures accounted for using the equity method</b>				
Foreign	2	-	-	2
<b>Associates accounted for using the equity method</b>				
Foreign	8	-	-	8
<b>Total</b>	<b>111</b>	<b>1</b>	<b>1</b>	<b>111</b>

In the 2025 fiscal year, one company was added to the scope of consolidation as the result of a formation and one company was sold. The number of fully consolidated subsidiaries is thus 101. In addition, as in the previous year, two joint ventures and eight associates were recognized at equity in the consolidated financial statements of Symrise AG.

The formation in 2025 relates to AmeriTerpenes LLC, Teterboro, USA, which was founded in connection with the strategic realignment of the terpene business. See note 19 regarding assets held for sale.

### Divestments

#### *DIVESTMENT OF AQUASEA COSTA RICA, CANAS, COSTA RICA*

In 2024, in the context of portfolio optimization and a stronger focus on profitability, the Executive Board of Symrise AG decided to divest the Aqua Feed line of additives for aquafeed products that was allocated to the Taste, Nutrition & Health segment. Upon closing of the transaction on June 30, 2025 (closing date), Aquasea Costa Rica, Canas, Costa Rica, was sold. The sale of the company resulted in a loss of EUR 1.7 million, which was recognized in other operating expenses. See note 19 regarding assets held for sale.

### Squeeze-out proceedings

#### *INVESTMENT IN PROBI AB, LUND, SWEDEN*

In the first half of 2025, Symrise AG acquired the outstanding shares in Probi AB, Lund, Sweden, in the context of squeeze-out proceedings. As of December 31, 2025, Symrise holds 100 % of the shares in Probi AB, Lund, Sweden. The company is thus fully included in the scope of consolidation with no presentation of non-controlling interests. The acquisition of the outstanding shares measured through other comprehensive income resulted in a decrease in retained earnings as a positive difference of EUR 19.0 million. The proportional decrease in non-controlling interests amounted to EUR 15.1 million. Moreover, cumulative translation differences for the Symrise Group declined by EUR 1.6 million.

## 2.5 Summary of significant accounting policies

### Foreign currency translation

The subsidiaries of Symrise AG maintain their accounting records in the respective functional currency. The functional currency is the currency that is predominantly used or generated as cash. As Group companies conduct their business independently for financial, commercial and organizational purposes, the functional currency is generally the local currency or, in two exceptional cases, the US Dollar. Assets and liabilities of foreign subsidiaries whose functional currency is not the Euro are translated into Euros at the applicable closing rates. Expenses and income are translated at the average rate for the fiscal year. Any translation differences deriving from this process are recognized directly in equity as “cumulative translation differences” and have no effect on net income.

Insofar as the settlement of a monetary item representing an outstanding account receivable from or account payable to a foreign business operation is neither planned nor probable in the foreseeable future, such an item represents part of a net investment in this foreign business operation. Any translation differences resulting from such items are recognized directly in equity as “cumulative translation differences” and reclassified from other comprehensive income to the consolidated income statement at the time of the disposal or redemption of the net investment.

Equity components are translated at the historical exchange rates effective at the time they were treated as an addition from a Group perspective. Any translation differences resulting from this process are recognized directly in equity as “cumulative translation differences.” When Group companies are removed from the scope of consolidation, the “cumulative translation differences,” which had been recognized directly in other comprehensive income, will be reclassified to the consolidated income statement in the same period.

Transactions designated in foreign currencies are translated into the respective functional currency of subsidiaries at the exchange rate valid on the day of the transaction. Monetary assets and liabilities designated in foreign currencies are measured using the closing rate. Non-monetary line items that were measured on the basis of historical cost in a foreign currency are translated at the exchange rate from the day on which the business transaction took place. Any currency translation effects resulting from operational activities are recorded within the cost of goods sold, whereas any impacts resulting from financing activities are recorded within the financial result.

The following table shows the changes in exchange rates against the Euro for the most important currencies relevant to the Symrise Group:

Currency		Closing rate = EUR 1		Average rate = EUR 1	
		December 31, 2024	December 31, 2025	2024	2025
Brazilian Real	BRL	6.397	6.436	5.831	6.307
Canadian Dollar	CAD	1.489	1.610	1.482	1.579
Chinese Renminbi	CNY	7.558	8.207	7.786	8.124
British Pound	GBP	0.827	0.873	0.847	0.857
Japanese Yen	JPY	162.739	184.089	163.860	169.112
Mexican Peso	MXN	21.531	21.116	19.829	21.665
US Dollar	USD	1.036	1.174	1.082	1.131

### Accounting practices in countries with hyperinflation

The financial statements of foreign subsidiaries whose functional currency is one of a country with hyperinflation are adjusted for the change in purchasing power arising from the inflation before conversion to Euros and before consolidation. Non-monetary line items on the statement of financial position, measured using acquisition cost or amortized cost, as well as those amounts recognized in the consolidated income statement, are accounted for according to a general price index from the time of their

initial recognition in the financial statements. Monetary items are not adjusted. All components of equity are corrected from the time of their allocation according to a general price index. An adjustment of the previous year's figures in the consolidated financial statements is not required pursuant to IAS 21.42 (b). All line items on the statement of financial position and the amounts recognized in the consolidated income statement are translated based on the closing rate.

### **Recognition of sales revenue**

Sales revenue is recognized at the transaction price, which is the consideration that Symrise is likely to receive in return for transferring the promised goods or services to a customer, taking account of any returns, trade discounts and rebates, as well as accruals for core list payments. Sales revenue is recognized when the customer obtains control over the goods and products and, therefore, is able to direct their use and derive benefit from them (transfer of control at a point in time). The point of time at which control is transferred is determined in accordance with the applicable INCOTERMS and more closely defined with the aid of transit days that are reviewed regularly on the basis of actual delivery times for completed transactions. The transaction prices and, thus, the amount of sales revenue, are determined on the basis of the individual sale prices, taking into account the aforementioned variable considerations. Reductions in revenue due to customer-specific bonus and rebate scales, including discounts, are measured using the most likely amount method on the basis of prior experience, pricing information and anticipated sales growth rates. They are only recognized if it is highly unlikely that these components will be reversed in a later reporting period. Core list payments are recognized in profit or loss over the term of the core list agreement. With regard to a remaining performance obligation, Symrise makes use of the practical expedient permitted by IFRS 15.121 (a) for contracts with an expected original term of up to twelve months, and refrains from disclosing the transaction price that will be allocated to these unsatisfied performance obligations. Furthermore, Symrise applies the practical expedient of IFRS 15.63 and refrains from considering a significant financing component, as the expected period between transfer of control and payment is a maximum of one year.

As the overwhelming majority of the Symrise Group's sales are generated on the basis of sales transactions with a simple structure, Symrise is generally entitled to payment after the performance obligation is met. The payment terms agreed with customers mostly range between 30 and 90 days.

### **Government grants**

Government grants are only recorded when reasonable certainty exists that the conditions attached to them will be complied with and that the grants will be received. Grants are recognized as other operating income in the period in which the expenses occur for which the grant is meant to compensate.

### **Income taxes**

Income taxes comprise both current and deferred taxes. Income taxes are recognized in the consolidated income statement unless the expense relates to items that are recognized in other comprehensive income in equity or directly in equity.

Current taxes are taxes expected to be payable on taxable profits of the current fiscal year, measured using the tax rate applicable as of the end of the reporting period. Additionally, any adjustments to tax expense for previous years that may arise, for example, as a result of audits, are also included here.

Due to the international nature of Symrise's business activities, sales are generated in numerous countries outside of Germany and, therefore, are subject to the changing tax laws of the respective legal systems. The ordinary business also consists of transactions where the final tax effects are uncertain, for example, regarding transfer prices and cost allocation contracts between Group companies. Furthermore, the income taxes paid by Symrise are inherently the object of ongoing audits by domestic and foreign tax authorities. For this reason, discretionary judgment is needed to determine its global income tax provisions. Symrise has reasonably estimated the development of uncertain taxation assessments based on interpretations of current tax laws. These discretionary judgments can substantially impact income tax expense, income tax provisions and profit after tax.

Deferred taxes result from temporally divergent valuation methods between the carrying amounts of assets and liabilities in the IFRS consolidated financial statements and their tax base, from tax loss carry forwards, and from unutilized tax credits. They are calculated using the comprehensive balance sheet method and are based on the application of the tax rates expected in the individual countries at the time of realization. These are generally based on the legal regulations applicable at the end of the reporting period. No deferred taxes are recognized on differences arising from the initial recognition of goodwill, nor are they recognized on assets and liabilities of transactions that do not result from business combinations, do not affect consolidated income or the taxable result, and do not result in deductible temporary differences in the same amount. Deferred taxes in connection with Pillar Two income taxes are also not recognized. Deferred taxes are recognized for all taxable temporary differences involving holdings in subsidiaries (known as “outside basis differences”) except for the amount for which Symrise is able to manage the chronological course of the reversal of the temporally divergent valuation methods and in the case that it is likely that the temporary differences will not reverse in the foreseeable future. The effects of changes in tax rates on deferred taxes are recognized in the reporting period in which the legislative procedures for the tax changes are largely completed.

Current or deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current taxes receivable and payable, and they relate to income taxes levied by the same tax authority on a company. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available in the future against which deductible temporary differences, unutilized tax loss carry forwards or unutilized tax credits can be offset. If an assessment of probability is not possible, deferred tax assets are diminished. This requires Symrise to make estimates, judgments and assumptions about the taxable profits of every Group company. In determining the ability to use deferred tax assets, Symrise considers all available information, including taxable income generated in the past and forecast taxable income in the periods in which the deferred tax assets will likely be realized. In determining future taxable income, the expected market conditions, as well as other facts and circumstances, are considered. Every change to these underlying facts or to estimates and assumptions can result in an adjustment to the balance of deferred tax assets.

### **Earnings per share**

Basic earnings per share are calculated by dividing the net income attributable to the holders of the parent’s ordinary shares by the weighted average number of ordinary shares outstanding during the fiscal year.

### **Business combinations and goodwill**

Business combinations are accounted for using the acquisition method. In general, this comprises the recognition of identifiable assets (including intangible assets that were not previously accounted for) and liabilities (including contingent liabilities but not giving consideration to any future restructuring measures) of the acquired business operations at fair value.

Goodwill deriving from a business combination represents the excess fair value of the consideration transferred at the acquisition date of the business combination over the Group’s share in the fair value of the identifiable assets and liabilities acquired. Contingent considerations are measured and recognized at fair value. If the purchase price of an investment is less than the net amount of the identified assets and liabilities, the difference is recognized in income in the year of acquisition. The goodwill is not subject to a systematic amortization. An impairment test is performed at least once per year to determine whether an impairment is needed. Any acquired goodwill is allocated at the acquisition date to the cash-generating units that are expected to benefit from the synergies deriving from the business combination. Acquisition-related costs incurred are recognized with effect on profit or loss.

## Other intangible assets

Intangible assets are measured at cost at initial recognition. The cost of an intangible asset from a business combination corresponds to its fair value at the acquisition date. Internally generated intangible assets are recognized as assets at cost. Generation costs of an internally generated intangible asset comprise all directly attributable costs that are needed to design, manufacture and process the asset so that it is ready for use according to the purposes management intended.

For intangible assets, it must be determined whether they have a definite or indefinite useful life. This assessment is discretionary since the period of time in which the asset will likely provide economic value is estimated. The amortization period affects the expenses for amortization recognized in the individual periods. Intangible assets with indefinite useful lives are not subject to amortization but rather are subject to an annual impairment test. As of the end of the reporting period, the Symrise Group holds no intangible assets with an indefinite useful life apart from goodwill. For intangible assets with a definite useful life, the cost is amortized in the consolidated income statement on a straight-line basis over the term of useful life:

Intangible assets	Useful life
Trademarks	5-40 years
Customer relationships	6-20 years
Advantageous supplier relationships	5-20 years
Recipes and technologies	5-25 years
Software	2-10 years
Other rights	1-40 years

The useful lives and amortization methods for intangible assets are reviewed annually for suitability and prospectively adjusted if necessary. In addition, the carrying amount of capitalized development costs is tested for impairment once per year if the asset is not yet in use or more frequently if indications for impairment arise during the course of the year. Intangible assets with a definite useful life are recognized at cost less accumulated amortization and impairment losses. Profits and losses deriving from the disposal of an intangible asset are recognized at the time of disposal as the difference between the proceeds from disposal and the carrying amount of the intangible asset in the consolidated income statement.

## Research and development expenses

Research entails an independent and systematic search with the intention of gaining new scientific or technical knowledge. Expenses for research activities are recognized as expenses at their full amount. Development is the application of research results or other knowledge to a plan or design for the production of new and significantly improved materials, devices, products, processes, systems or services. Expenses for development activities are capitalized when certain precise requirements are fulfilled: Capitalization is always required if the development costs can be reliably determined, if the product is both technically and financially feasible and if future financial benefits that would cover the corresponding development costs are probable. In addition, Symrise must have the intention, as well as sufficient resources, to complete the development process and to use or sell the asset generated. Since internal development projects are often subject to government approval procedures and other unforeseeable circumstances, the conditions for capitalization are generally only met at the conclusion of a project. This means that a majority of the development costs incurred are recognized with effect on profit or loss, and the amount of capitalized costs is relatively small. Subsequent reclassification of expenses already recognized through profit or loss is not permitted.

The decision as to whether activities are to be considered research or development activities and whether the conditions for classification as an intangible asset have been met is associated with significant discretion. This requires assumptions regarding market conditions, customer demand and other future developments. The assessment of whether the intangible asset can be used or sold falls to management, who must make the decision based on assumptions of the amounts of future cash flows from assets, the applicable interest rates and the period of inflow from expected future cash flows.

### Property, plant and equipment

Property, plant and equipment are recognized at cost less accumulated depreciation and impairment losses. If the cost of components for property, plant and equipment are material (in comparison to the total cost), then these components are recognized by Symrise as separate items, and are depreciated separately. Depreciation occurs on a straight-line basis in the consolidated income statement based on the following useful lives:

<b>Property, plant and equipment</b>	<b>Useful life</b>
Buildings	3-50 years
Plants and machinery	3-25 years
Operating and business equipment	2-30 years

The determination of useful life is discretionary since the period of time in which the asset will likely provide economic value is estimated. The depreciation period affects the expenses for depreciation recognized in the individual periods.

Land is not depreciated on a scheduled basis. Depreciation of leasehold improvements is determined based on their useful lives or the term of the lease, whichever is shorter. In determining the depreciation period applied, any lease extension options are considered if it is probable that they will be exercised. Gains and losses deriving from the disposal of property, plant and equipment are recognized at the time of disposal as the difference between the proceeds from disposal and the carrying amount of the asset in the consolidated income statement.

### Leases

According to IFRS 16, a lease exists when a contract entitles the right to control the use of an identified asset for a specific period in exchange for a consideration. With IFRS 16, accounting for lessees is based on a right-of-use model. In the statement of financial position, the lessee is to recognize right-of-use assets for the leased asset and liabilities for the payment obligations incurred. These payment obligations include fixed payments less any lease incentives, in-substance fixed payments, variable payments depending on an index or interest rate, payments based on residual value guarantees, the price of purchase options deemed reasonably certain to be exercised and any premature termination penalties. As the interest rate underlying the lease is usually not known, lease payments are generally discounted at the incremental borrowing rate of the respective Group company. Its determination is based on a maturity-equivalent base rate. At Symrise, this is determined based on yield curves of government bonds (or comparable bonds from public institutions) of the respective country. If such information is not available, the corresponding base rate is derived individually using recognized financial models. In addition, the incremental borrowing rate includes a credit risk premium based on the Group's financing situation. Asset-specific adjustments, however, are not included at Symrise in light of the current financing structure. Right-of-use assets are valued at amortized cost. The initial recognition includes the amount resulting from the initial measurement of the lease obligation. In addition, lease payments made on or before preparation, less lease incentives, initial direct costs and dismantling obligations are taken into account. The right-of-use asset is depreciated on a straight-line basis, whereby the depreciation period is the shorter period from the lease term and the economic life of the underlying leased asset. The right-of-use assets are recognized under property, plant and equipment. The exemptions from accounting for leases that expire within twelve months from the date of first use and those from low-value assets are being exercised so that payments are instead recognized as straight-line expenses in the consolidated income statement. Separate lease components must be recognized and measured separately, and the option to apply the portfolio approach is not exercised. The

option to separate lease components from non-lease components is exercised only for real estate and vehicle lease contracts. A number of leases include extension and termination options to provide the Group with maximum operational flexibility. In order to determine the lease term, consideration is given to all facts and circumstances that influence the economic incentive to exercise or not exercise options. Term changes are only considered if they are reasonably certain. The option to also apply IFRS 16 to intangible assets or rights to use such assets is not exercised.

## Financial instruments

### General information

A financial instrument is a contract that simultaneously gives rise to a financial asset for one contractual partner and a financial liability or an equity instrument for the other contractual partner. Financial instruments are accounted for as of the settlement date in the case of market-standard purchases and sales.

Financial assets particularly include cash and cash equivalents, trade receivables, loans receivable and equity instruments in another company, as well as derivative financial instruments with a positive market value. They are recognized in the consolidated statement of financial position if the reporting company has a contractual right to receive cash or other financial assets from another party. Financial assets are initially recognized at fair value plus transaction costs. Transaction costs arising in connection with the acquisition of financial assets at fair value through profit or loss are immediately recognized in the income statement. Non-interest-bearing receivables or receivables subject to lower interest rates are initially recognized at the present value of expected future cash flows. Income and expenses, as well as gains and losses from financial assets contain impairments and reversals, interest income and expenses and dividends, as well as gains and losses from the disposal of such assets. Dividend income is recognized when earned. Interest income is recognized using the effective interest method. With the disposal of an asset, neither dividends nor interest income are included in the calculation of the net gain or loss.

Financial liabilities generally give rise to an obligation to return cash or another form of financial asset or an obligation to make an adverse exchange and comprise primary financial liabilities and the negative fair values of derivative financial instruments. Primary financial liabilities particularly comprise bank borrowings, liabilities toward institutional and private investors and trade payables. They are recognized in the consolidated statement of financial position if the reporting company has a contractual obligation to transfer cash or other financial assets to another party. Primary financial liabilities are initially recognized at fair value minus transaction costs incurred, if applicable.

Under IFRS 9, financial instruments are classified into the categories “measured at amortized cost (FAAC/FLAC),” “measured at fair value through other comprehensive income (FVOCI)” or “measured at fair value through profit or loss (FVTPL).” For a financial asset to meet the criteria for measurement at amortized cost or FVOCI, it must generate cash flows that are solely payments of principal and interest on the principal amount outstanding. This assessment is made at the level of the financial instrument. The classification depends on the business model under which the financial asset is held. The business model reflects how the reporting company manages its financial assets to generate cash flows. Depending on the business model, cash flows arise from the collection of contractual cash flows, the sale of financial assets or both.

Symrise generally does not make use of the option to classify financial assets and liabilities that are, in principle, to be measured at amortized cost as at fair value through profit or loss on initial recognition (conditional fair value option).

The subsequent measurement of financial assets and liabilities is made in accordance with the category to which they have been assigned: at amortized cost, at fair value through profit or loss or through other comprehensive income. Financial assets are derecognized if the contractual rights regarding payments from financial assets no longer exist or the financial assets are transferred with all of their fundamental rewards and risks or the financial assets are unrecoverable. Financial liabilities are derecognized if the contractual obligations are settled, canceled or expired.

**Derivative financial instruments**

Symrise holds derivative financial instruments to hedge against currency and interest risks. These can include currency risks from business combinations. Derivative financial instruments are neither held nor issued for speculative purposes. Derivative financial instruments are recognized at fair value and are initially recorded at the time when the contract for the derivative financial instrument is entered into. As part of the subsequent measurement, derivatives are measured at fair value. The resulting changes are recognized in the Group income statement if the requirements of cash flow hedge accounting are not fulfilled.

**Cash flow hedge**

Symrise designates specific derivatives as hedging instruments to hedge exchange rate-related fluctuations in cash flows that are associated with anticipated transactions which are highly likely to occur. The hedging of currency risk occurs over a period of up to 18 months up to a maximum hedging ratio of 75 % of the open currency items of a company.

Insofar as the requirements of IFRS 9 for the application of cash flow hedge accounting are fulfilled, the cumulative measurement gains/losses will be initially recognized in the cash flow hedge reserve under other reserves and then reclassified to the consolidated income statement in the period in which the hedged item affects the net profit or loss for the period (for example, through the recognition of sales revenue or the disposal of non-financial assets). Measurement gains/losses on the derivative financial instrument will be reclassified to cost of goods sold depending on the hedged item (trade payables or receivables in foreign currency). There they will be netted against the actual currency gains and losses from operating business. Measurement gains/losses are recognized in the financial result insofar as currency risk hedges are used to hedge financing activities. If Symrise initiates the hedging measure with the economic goal of acquiring a business, then this counts as non-financial circumstances. Upon conclusion of the acquisition, the valuation effects that have been accruing in other comprehensive income up to this point are generally offset against goodwill.

Cash flow hedges are applied to mitigate the impact of exchange rate effects. The requirements of IFRS 9 for application of hedge accounting are met by Symrise as follows: When hedging measures are begun, both the relationship between the hedging instrument employed and the hedged item as well as the objective and strategy surrounding the hedge are documented. This includes both the concrete allocation of the hedging instrument to the expected foreign currency receivable/liability as well as the estimation of the degree of hedge effectiveness of the instrument implemented. The effectiveness of existing hedging measures is continuously monitored using the cumulative dollar offset method. Any ineffective measures are recognized in profit or loss.

Even though some forward contracts are not presented as cash flow hedge accounting, these also represent a currency fluctuation hedge from a financial point of view. In such cases, the measurement effects of the derivative financial instrument are netted against the effects from the measurement of the foreign currency receivable or liability within the cost of goods sold or within the financial result.

Symrise uses interest rate swaps in certain cases to reduce interest rate risks. Gains or losses from the effective portion of an interest rate swap used to hedge variable rate borrowings are recognized as part of the financial expenses for the period in which the interest expense for the hedged loans is incurred.

**Trade receivables**

A receivable is recorded if there is an unconditional entitlement to consideration toward the customer. Trade and other receivables are measured, where applicable, by applying the effective interest method, with their fair value at the date they arose less any impairment amount. Other non-current receivables are measured by applying the effective interest method at amortized cost.

### Cash and cash equivalents

Cash and cash equivalents comprise cash balances, balances on hand with banks and short-term liquid investments with residual terms of less than three months and only insignificant fluctuations in value. Cash is principally measured at amortized cost and cash equivalents, depending on their classification, at amortized cost or at fair value through profit or loss. The main contractual partners for cash and capital investments are national and international banks that have a credit rating from one of the globally active rating agencies in the investment grade range. Therefore, the default risk here can be assessed as very low. Regarding the other contractual partners, Symrise also considers its cash and short-term deposits to be low risk on the basis of external credit ratings of the respective counterparties.

### Other financial assets

Debt instruments are measured at amortized cost if they are held as part of a business model whose objective is to hold assets in order to collect contractual cash flows, provided that the debt instrument also meets the cash flow condition. The cash flow condition is fulfilled if the cash flows represent solely payments of principal and interest on the principal amount outstanding. Debt instruments are measured at fair value through other comprehensive income (FVOCI) if they are held as part of a business model whose objective is to collect contractual cash flows and sell financial assets. The cash flow condition must also be fulfilled. IFRS 9 requires debt instruments to be measured at fair value through profit or loss (FVTPL) if they are neither held as part of a business model whose objective is to hold assets in order to collect contractual cash flows nor as part of a business model whose objective is achieved when contractual cash flows are collected, and financial assets are sold.

Equity instruments do not meet the cash flow conditions, as the cash flows resulting from such instruments do not exclusively represent payments of principal and interest on the principal amount outstanding. They are, therefore, principally measured at fair value through profit or loss. Changes in fair value are recognized in net income (FVTPL). In the case of selected strategic investments, equity instruments are categorized as “measured at fair value through other comprehensive income” at initial recognition. The changes in valuation are then recognized in other comprehensive income (FVOCI option).

Other financial assets are recognized as either current or non-current assets according to their expected realization or settlement date.

### Assets held for sale

“Assets held for sale” consist of non-current assets and disposal groups of a company that are classified as “held for sale” in accordance with IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations.” These are recognized at the lower of their carrying amount or fair value minus costs to sell. Insofar as liabilities are identified as relating to corresponding disposal groups, then these are also classified as “held for sale.”

### Inventories

Inventories are measured at the lower of cost or net realizable value. Net realizable value is determined as the estimated selling price less any estimated cost of completion and any necessary selling and marketing expenses. Cost includes the cost of procuring the inventories, the manufacturing cost or the conversion cost and any other costs incurred to bring the inventories to their existing location and condition. Raw materials are measured at cost using the weighted average procurement cost. Finished goods, work in progress and services are measured using the cost of direct materials, direct labor and other direct costs and a reasonable proportion of manufacturing and material overheads, based on the normal capacity utilization of production facilities, excluding borrowing costs.

### **Pensions and other post-employment benefits**

The companies within the Group have various pension schemes set up in accordance with the regulations and practices of the countries in which they operate. Additionally, agreements exist to provide additional post-employment healthcare benefits.

For pension plans, a distinction is made between defined contribution and defined benefit plans. A defined contribution plan is a plan under whose terms a company pays fixed contributions to other entities until the termination of the employment relationship and has no further legal or constructive obligation to pay additional amounts. Obligations for contributions to defined contribution plans are recognized under the affected functional area in the consolidated income statement as they become due. Defined benefit plans comprise all pension plans other than defined contribution plans. Claims relating to defined benefit plans are calculated separately for each plan with the actuarially calculated present value of the earned benefit entitlement. This is done by estimating the future pension benefit amount that employees have become entitled to in return for their service in the current and prior periods; the amount of this pension benefit is discounted to determine its present value. The computation is performed annually by an actuary using the projected unit credit method.

The actuarial valuation is made on the basis of assumptions pertaining to discount rates, future wage and salary increases, mortality rates, future pension increases and the medical cost trend rate and is therefore associated with significant discretion. The discounting factors are to be based on the yields that could be obtained at the end of the reporting period for high-quality corporate bonds with a corresponding term and in the corresponding currency. If such yield information is not available, the discounting factors are based on market yields for government bonds. As a result of the fluctuating market and economic situation, the actual developments may differ from the underlying assumptions, which may have a significant impact on pension and other post-employment benefit obligations. Due to the long-term nature of such plans, these estimates are subject to great uncertainty.

If claim entitlements are covered by plan assets, the fair value of these assets is offset with the present value. The net amount is recognized as either a pension liability or asset. If the plan assets exceed the corresponding obligation from pensions, the excess amount would be recognized in other receivables pursuant to the asset ceiling provision. Changes in the present value of a defined benefit obligation resulting from work performed (service cost) are recognized immediately through profit or loss in the operating result. Expenses from interest accrued on pension liabilities, as well as the income from plan assets based on the discount rate, are recognized in the financial result. Remeasurements of obligations include actuarial gains and losses resulting from changes in actuarial assumptions or differences between previous actuarial assumptions and actual developments, changes in the return on plan assets and changes in the asset ceiling. They are recognized in other comprehensive income and disclosed in equity in the reserve for remeasurements (pensions).

### **Long-term remuneration programs**

In the 2022 Executive Board remuneration system, the long-term remuneration program now corresponds to a performance share plan. This program is accounted for on the basis of IFRS 2 "Share-based Payment." This is based on the granting of virtual performance shares with a forward-looking performance period of four years. The absolute share price performance of Symrise determines the value of the performance shares, while the number of performance shares is determined on the basis of the goal attainment degree. This is measured on the basis of a number of different indicators. In addition to earnings per share (EPS) and a selection of sustainability objectives, these indicators include relative total shareholder return compared to a group of comparable companies in the fragrance and flavor industry, as well as suppliers and companies in the food and cosmetics industries. The total payout of the long-term remuneration program is limited to 200 % of the contractually defined target amount.

A liability provision is recognized with effect on profit or loss in the amount of the fair value of the share-based payment on a pro rata basis corresponding to the period already completed. Fair value is determined upon initial recognition and at each reporting date and settlement date; changes in fair value are also recognized through profit or loss. When determining the fair values using a Monte Carlo simulation, which includes discounting at the end of the reporting period, the risk of the share-based remuneration is taken into account. The fair value reflects the future goal attainment, and, thus, also the future payout. Assumptions are made about correlations, risk-free interest, the volatility of the Symrise share price and the volatility of a future share index.

The assumptions involved in the Monte Carlo simulation impact the fair value and, therefore, the expenses for long-term remuneration programs. Changes to these assumptions can significantly influence fair value estimates and future payments. At the end of the four-year performance period, the payout is equivalent to the number of prescribed performance shares multiplied by the average price of the Symrise share calculated at the end of the plan, plus the dividends allotted during the performance period.

Alongside the long-term share-based remuneration for Executive Board members, Symrise also offers senior management members long-term share-based remuneration in the form of a performance cash plan with a forward-looking four-year performance period. This program is also accounted for on the basis of IFRS 2 "Share-based Payment." In the context of this long-term remuneration program, a goal attainment rate is applied to a contractually agreed target amount that is defined for each employee in advance. This goal attainment rate is determined on the basis of a number of different indicators. In addition to earnings per share (EPS), a selection of sustainability objectives and strategic financial targets (EBITDA), these indicators include relative total shareholder return compared to a group of comparable companies in the fragrance and flavor industry, as well as suppliers and companies in the food and cosmetics industries (total shareholder return – TSR).

A liability provision is recognized with effect on profit or loss in the amount of the fair value of the share-based payment on a pro rata basis corresponding to the period already completed. Fair value is determined upon initial recognition and at each reporting date and settlement date; changes in fair value are also recognized through profit or loss. The calculation of the total shareholder return when determining the goal attainment rate is based on the option price model for identifying the risks associated with share-based payment. The fair value reflects the future goal attainment, and, thus, also the future payout.

The assumptions involved in the option price model impact the fair value and, therefore, the expenses for long-term remuneration programs. Changes to these assumptions can significantly influence fair value estimates and future payments. At the end of the four-year performance period, the payout is equivalent to the target amount multiplied by the goal attainment rate at the end of the plan.

### **Other provisions**

A provision is recognized when it is more likely than not that a present legal or constructive obligation due to a past event exists that makes it probable that an outflow of resources embodying economic benefits will be required and when a reliable estimate of the amount of the obligation is possible. The size of the provision is regularly adjusted if new knowledge becomes available or new conditions arise. The determination of provisions is associated with estimates to a substantial degree.

Symrise is confronted with legal action in various jurisdictions and regulatory suits. These suits can lead to criminal or civil sanctions, fines or disgorgements for Symrise. Symrise monitors the status of every case on an ongoing basis and determines the potential financial and business risk. It requires significant judgment to determine whether a provision for legal proceedings is necessary and, if so, how large it should be or whether it is necessary to declare a contingent liability. Due to the uncertainty relating to these cases, provisions are based on the best possible information available at the time.

If the interest rate effect has a material impact, non-current provisions are recognized at the present value of the expected obligation amounts as of the end of the reporting period. Additions to provisions are generally recognized through profit or loss in the respective expense category of the affected functions. A positive or negative difference that resulted from the fulfillment of the obligation is recognized at its carrying amount under the corresponding functional expense.

## **Impairment**

### **Trade receivables**

Symrise has chosen to apply simplified accounting for trade receivables, in which impairment is calculated based on the lifetime expected credit loss. The first stage in the process of analyzing the impairment of trade receivables involves considering the financial situation of individual customers. Impairment losses for individual customer balances are recognized if it is probable that the contractually agreed receivable will not be paid. Following this, impairment losses for trade receivables based on homogeneous receivable classes are recognized that correspond to the associated risk of default, past receivable defaults, as well as general market conditions such as trade embargoes and natural disasters. Portfolio-related impairments are recognized when payment is more than 90 days past due under the assumption that the age of the receivables represents an indicator for a possible loss.

Information used to determine an objectively verifiable impairment includes information on a debtor's considerable financial difficulties, breaches of contract, concessions to customers due to economic or legal reasons in connection with the debtor's financial difficulties, a (probable) insolvency or the need for a major restructuring of the debtor. Indications through observable data show that there is a measurable decrease in expected future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be attributed to an individual financial asset in the group (portfolio-related impairment).

Impairments are recognized under selling and marketing expenses. If, in subsequent periods, the reasons for impairment no longer exist, a reversal will be recognized through profit or loss as a reduction in selling and marketing expenses. If a receivable becomes classified as unrecoverable, it will be derecognized accordingly as a result. Determining the likelihood of collecting receivables involves making estimates and judgments regarding whether a default will occur and what the default amount might be. Past receivable defaults are not necessarily representative. Changes to the estimates in relation to the valuation allowances on doubtful receivables can have a considerable impact on the assets and expenses recognized in the consolidated financial statements.

### **Other financial assets**

Financial assets measured at amortized cost or at fair value in other comprehensive income are measured at each reporting date to determine whether there is an objective basis for increasing the default risk. This also applies to short-term deposits with a maturity of up to three months.

According to the general approach, an allowance for expected credit losses must be recorded based on two steps: For financial instruments for which the credit risk has not increased significantly since their initial recognition, an allowance for credit losses expected to occur within the next twelve months must be recognized. For financial instruments for which the credit risk has increased significantly since initial recognition, an allowance for credit losses in the amount of the lifetime expected credit losses must be recognized. This is independent of when the default event occurs. An increase in credit risk exists when there are objective indications that one or more events could have a negative influence on future cash flows deriving from the asset. An impairment loss for financial assets recognized at amortized cost or at fair value in other comprehensive income is determined as the difference between its carrying amount and the present value of the estimated future cash flows, discounted at the original effective interest rate. An impairment loss for financial assets measured at fair value through profit or loss is not recognized separately but as part of the subsequent measurement at fair value. Individually significant financial assets are tested for possible impairment on an individual basis. All other financial assets are collected in groups that share similar default risk profiles and then measured.

### Investments in companies accounted for using the equity method and non-financial assets

At the end of each reporting period, Symrise assesses whether indications exist that a non-financial asset is impaired. The carrying amount of the asset is reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the asset is no longer covered by its recoverable amount. If such indications exist and a test for impairment of an asset needs to be made, the recoverable amount is estimated. The recoverable amount of an asset is the higher of the fair value of the asset, less any costs to sell it (Level 3) and its value in use. The recoverable amount must be determined for each individual asset unless the asset itself does not generate any cash inflows that are largely independent of those generated by other assets or groups of assets. If the carrying amount of the asset exceeds its recoverable amount, the asset is considered to be impaired, and an impairment loss is recorded, which means the asset is reduced to its recoverable amount. In order to determine the value in use, estimated future cash flows expected to be derived from the asset are discounted to their present value using a post-tax discounting factor. Impairment losses are recorded in the expense categories that reflect the function of the impaired asset.

At the end of each reporting period, a review is performed to determine whether any indications exist that any impairment loss recognized in an earlier reporting period is no longer required or could be reduced. If such an indication exists, the recoverable amount of the asset is estimated. Any previously recognized impairment loss is reversed if the asset's recoverable amount now exceeds its carrying amount as a result of a change in its estimated value since the time when the impairment loss was originally recognized. The reversal of the impairment loss must not result in a carrying amount that exceeds the amortized cost of the asset that would have resulted if no impairment loss had been recognized in previous years. Such reversals are to be recognized directly in the net income for the period. Following the reversal of an impairment loss, the amortization or depreciation for future periods is adjusted as necessary in order to systematically spread the adjusted carrying amount of the asset less any expected future residual value over its remaining useful life.

### Goodwill

In accordance with IAS 36, goodwill is tested for impairment at least once per year. Symrise normally carries out its annual impairment test for goodwill on September 30. If events or changes in circumstances indicate that an impairment loss may need to be recognized, then tests are carried out more frequently. For impairment tests, goodwill is to be allocated upon addition to the cash-generating unit within the Group that is intended to benefit from the synergies of the business combination. Every unit with goodwill allocated to it represents the lowest level within the Group at which goodwill is monitored for internal management purposes and is not larger than an operating segment as defined by IFRS 8. Within the Symrise Group, two groups of cash-generating units – Taste, Nutrition & Health and Scent & Care – were identified, which are equivalent to the reportable segments. The impairment test for goodwill is performed on these two groups.

Any impairment loss is ascertained by determining the recoverable amount attributable to the cash-generating unit to which the goodwill relates. The recoverable amount of a cash-generating unit is the higher of the fair value, less any costs to sell (Level 3) and its value in use. Both values are based on discounted cash flow methods. If one of the two values exceeds the carrying amount, it is not necessary to determine both values. At Symrise, the fair values less costs of disposal were higher than the corresponding carrying amounts so it was not necessary to calculate the values in use. The cash flows are derived from corporate planning. They cover a planning period of five years, before transitioning into perpetual annuity (terminal value). The basis for this is the one-year detailed operational plan approved by the Executive Board and Supervisory Board, which is prepared in a bottom-up process. The projections for the estimated cash flows for the following four years are taken from the medium-term planning. The medium-term planning is prepared as top-down planning for the segments (groups of CGUs), taking into account future market expectations, targeted growth initiatives and general cost and price developments. The cash flows are mainly based on assumptions relating to future selling prices and/or sales volumes and costs while taking into account any changes in economic and environmental circumstances. Net cash inflows outside of the planning period are determined on the basis of long-term business expectations using individual growth rates derived from the respective market information. Detailed planning provides for reasonable sales growth as well as an EBITDA margin that is customary for the Group's business. Symrise believes it will grow faster than the relevant market again and will achieve the long-term growth and profitability goals described in the

Group management report. Symrise expects long-term organic sales growth of 5 % to 7 % per year, and the company is aiming for an average EBITDA margin of 21 % to 23 %. A growth rate of 1.0 % was once again used as the basis for the measurement of the perpetual annuity. The cash flows determined in this manner were discounted with a sales-based country-weighted average cost of capital factor (WACC) after taxes of 7.67 % for Taste, Nutrition & Health and 7.41 % for Scent & Care (2024: 8.41 % for Taste, Nutrition & Health and 7.65 % for Scent & Care). The corresponding WACC before taxes was 10.13 % for Taste, Nutrition & Health as well as 10.49 % for Scent & Care (2024: 10.89 % for Taste, Nutrition & Health as well as 10.52 % for Scent & Care). Cost of equity and borrowing costs were weighted with a capital structure based on a group of comparable companies. Capital market data and data from comparable companies were used when determining the cost of equity and borrowing costs. For this reason, different assumptions and estimates of future cash flows are used, which are of a complex nature and are associated with considerable discretionary judgments and assumptions regarding future developments. Actual cash flows and values can, therefore, widely vary from the forecast future cash flows and values that were determined by means of the discounted cash flows. Although Symrise believes that assumptions and estimates made in the past were reasonable, differing assumptions and estimates could substantially impact the Group's net assets, financial position and results of operations. Additionally, the results of the impairment tests for goodwill are influenced by the allocation of this goodwill to cash-generating units.

If the recoverable amount attributable to the cash-generating unit is less than its carrying amount, an impairment loss is recognized. Impairment losses on goodwill must not be reversed in future periods.

When performing the impairment test, Symrise carried out various sensitivity analyses for possible changes to the WACC or projected sales deemed to be reasonable. These variations in the measurement parameters also did not result in any required impairment of goodwill as it is currently recognized.

### **Determining fair value**

Many accounting policies require the measurement of fair value for financial and non-financial assets and liabilities. Fair values have been measured using the methods described below. Further information regarding the assumptions used to determine fair value is contained in the notes to the consolidated financial statements that are specific to the particular asset or liability (see note 34).

### **Financial instruments – general principles**

The input factors for determining the fair value are classified into three levels pursuant to IFRS 13 "Fair Value Measurement":

- Input factors of Level 1 are (unadjusted) quoted prices for identical assets or liabilities in active markets that the company can access at the measurement date. A market is considered to be active if transactions involving the asset or liability occur frequently enough in a sufficient volume for price information to be continuously available.
- Input factors of Level 2 are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Input factors of Level 3 are unobservable inputs for the asset or liability.

The best reference for the fair value of a financial instrument at its initial recognition is typically the transaction price, i.e., the fair value of the consideration transferred or received.

### Property, plant and equipment

The fair value for property, plant and equipment recognized as a result of a business combination is based on market values. The market value for real estate is based on the estimated value at which the real estate could be sold on the day of measurement under the presumption that this would represent a transaction between a willing buyer and a willing seller under the terms of which both parties operate knowledgeably, prudently and without compulsion and the transaction is preceded by adequate marketing activities. The market values for plants and machinery and operating and business equipment are based on quoted prices for similar items.

### Intangible assets

The fair value of intangible assets, such as customer relationships and trademarks, recipes and technologies, acquired as a result of a business combination is based on the discounted estimated royalty payments that were avoided as a result of the recipes and technologies or trademarks becoming owned or is based on the discounted cash flows that are expected to derive from the use of these assets.

### Inventories

The fair value for inventories resulting from a business combination is determined on the basis of the estimated sale price over the normal course of business minus estimated manufacturing costs and costs to sell, as well as appropriate profit margins based on the required efforts for manufacturing and selling the inventories.

## 3. SEGMENT INFORMATION

### Description of operating segments

For internal reporting purposes, Symrise presents business activities mainly based on segments and geographical regions. Based on this reporting system, the Executive Board, which carries responsibility as chief operating decision-maker for the success of the various segments and the allocation of resources, assesses the business activities from a number of angles. The two operating segments are divided into divisions. The organization of these two reportable segments, Taste, Nutrition & Health and Scent & Care, is then product-based. The Taste, Nutrition & Health segment uses its combined expertise and scientific research to offer customers and partners solutions in the areas of taste, nutrition and health that are sustainable and based on natural ingredients. The segment serves the markets of the food and beverage industry as well as manufacturers of pet food and fish food. The Scent & Care segment develops, produces and sells fragrance ingredients and compositions, cosmetic ingredients and mint flavors, as well as specific application processes for such substances. The products and application processes developed by Symrise in the Scent & Care segment are used by customers to manufacture perfumes, personal care and cosmetic products, cleaning products, detergents, air fresheners and oral care products. The segment reporting by region is aligned with the location of assets. Sales to customers are reported in the geographical region in which the customer is located. Countries are grouped together for internal accounting and reporting purposes into the regions EAME (Europe, Africa, Middle East), North America, Asia/Pacific and Latin America.

### Measurement criteria for the segments

Internal reporting in the Symrise Group is based on the IFRS accounting principles detailed in note 2.5. Transactions are only conducted between the segments to an immaterial extent. These are settled at market prices and have not been separately disclosed for materiality reasons. External sales represent the sales of the two segments to third parties, and thus, their sum equals consolidated sales of the Symrise Group. The revenue and expenditure of the Symrise Group's central units and functions are completely included in the two segments, Taste, Nutrition & Health and Scent & Care, based on performance-related, or utilization-related, criteria. The result-related determining factor for the management of the segments is the earnings before interest, taxes, depreciation and amortization (EBITDA). The depreciation and amortization that can be directly attributed to each segment are included in determining the segment contribution. The financial result is not included as the segments are mainly centrally financed. This is the reason why financial income and expenses are disclosed below at Group level and combined together in the form of the financial result. Taxes are treated in a similar manner so that net profit is reported combined to give the consolidated earnings. Investments made by a segment comprise all expenditure incurred during the reporting period for the purpose of acquiring intangible assets and property, plant and equipment as well as additions from leases in the fiscal year. The Executive Board, which is the chief operating decision-maker, receives all information with respect to segment assets and liabilities in an aggregated form. The allocation of goodwill to segments is disclosed in note 20.

### Segment results

2024 EUR thousand	Taste, Nutrition & Health	Scent & Care	Segment total = Group total
External sales	3,090,714	1,907,799	4,998,513
Cost of goods sold	-1,894,286	-1,140,788	-3,035,074
<b>Gross profit</b>	<b>1,196,428</b>	<b>767,011</b>	<b>1,963,439</b>
Selling and marketing expenses	-423,422	-276,061	-699,483
Research and development expenses	-135,524	-140,125	-275,649
Administration expenses	-192,155	-106,476	-298,631
Other operating income	31,347	10,765	42,112
Other operating expenses	-17,861	-1,966	-19,827
Result of companies accounted for using the equity method	4,638	1,203	5,841
<b>Income from operations/EBIT</b>	<b>463,451</b>	<b>254,351</b>	<b>717,802</b>
Amortization and impairment of intangible assets	89,821	20,514	110,335
Depreciation and impairment of property, plant and equipment	133,104	72,135	205,239
<b>EBITDA</b>	<b>686,376</b>	<b>347,000</b>	<b>1,033,376</b>
Financial result			-72,037
Earnings before income taxes			645,765
Income taxes			-163,814
<b>Consolidated net income</b>			<b>481,951</b>
<b>Other segment information</b>			
Investments <sup>1)</sup>			
Intangible assets	8,466	7,638	16,104
Property, plant and equipment	141,312	111,959	253,271
of which from leases	24,425	13,904	38,329

1) Excluding additions from business combinations.

2025 EUR thousand	Taste, Nutrition & Health	Scent & Care	Segment total = Group total
External sales	3,028,113	1,901,170	4,929,283
Cost of goods sold	-1,803,675	-1,270,885	-3,074,560
<b>Gross profit</b>	<b>1,224,438</b>	<b>630,285</b>	<b>1,854,723</b>
Selling and marketing expenses	-413,623	-279,226	-692,849
Research and development expenses	-132,885	-143,190	-276,075
Administration expenses	-192,526	-108,472	-300,998
Other operating income	29,656	11,984	41,640
Other operating expenses	-7,423	-9,757	-17,180
Result of companies accounted for using the equity method	4,270	1,483	5,753
Impairment loss on investments accounted for using the equity method	-150,032	0	-150,032
<b>Income from operations/EBIT</b>	<b>361,875</b>	<b>103,107</b>	<b>464,982</b>
Amortization and impairment of intangible assets	85,363	19,759	105,122
Depreciation and impairment of property, plant and equipment	116,463	76,986	193,449
Impairment loss on assets held for sale	1,388	147,615	149,003
<b>EBITDA</b>	<b>565,089</b>	<b>347,467</b>	<b>912,556</b>
<b>Financial result</b>			<b>-66,836</b>
<b>Earnings before income taxes</b>			<b>398,146</b>
Income taxes			-144,578
<b>Consolidated net income</b>			<b>253,568</b>
<b>Other segment information</b>			
Investments <sup>1)</sup>			
Intangible assets	8,188	8,866	17,054
Property, plant and equipment	136,551	84,533	221,084
of which from leases	17,095	7,339	24,434

1) Excluding additions from business combinations; for further information please see note 2.4.

No single customer accounted for more than 10 % of Group sales either in the reporting year or previous year.

## Result by region

EUR thousand	Sales by region of destination			Investments <sup>1)</sup>	
	2024	2025	2024	2025	
EAME	1,991,949	2,021,625	138,285	142,267	
North America	1,276,792	1,225,760	66,841	41,708	
Asia/Pacific	1,034,693	1,027,342	32,637	21,097	
Latin America	695,079	654,556	31,612	33,066	
<b>Total</b>	<b>4,998,513</b>	<b>4,929,283</b>	<b>269,375</b>	<b>238,138</b>	

1) Excluding additions from business combinations; for further information please see note 2.4.

Sales are generated in various countries; Germany accounts for EUR 369.9 million (2024: EUR 369.7 million). Sales in North America were mainly generated in the USA (EUR 1,092.4 million; 2024: EUR 1,191.0 million).

Investments in property, plant and equipment include effects from leases amounting to EUR 24.4 million (2024: EUR 38.3 million). These consisted of EUR 11.2 million in EAME (2024: EUR 13.5 million), EUR 3.7 million in North America (2024: EUR 15.7 million), EUR 3.0 million in Asia/Pacific (2024: EUR 6.8 million) and EUR 6.5 million in Latin America (2024: EUR 2.3 million). Of the non-current assets – excluding deferred tax assets, financial instruments and investments in companies accounted for using the equity method – amounting to EUR 4,055.3 million (December 31, 2024: EUR 4,496.6 million), EUR 618.1 million (December 31, 2024: EUR 605.2 million) are accounted for by companies located in Germany, EUR 1,142.5 million (December 31, 2024: EUR 1,514.0 million) by companies located in the USA and EUR 997.6 million (December 31, 2024: EUR 1,028.8 million) by companies located in France.

# Additional disclosures on the consolidated statement of comprehensive income

## 4. SALES

Customers of Symrise include perfume, cosmetics, food and beverage manufacturers, the pharmaceutical industry and producers of dietary supplements and pet food.

Sales are recognized at a specific point in time, and the resulting receivables are due within one year.

The other liabilities include contract liabilities (EUR 4.5 million; December 31, 2024: EUR 6.5 million) – payments from customers received prior to the contractual performance – and refund obligations (EUR 55.3 million; December 31, 2024: EUR 64.2 million) – mainly sales deductions. The contract liabilities of EUR 6.5 million existing as of January 1, 2025 (January 1, 2024: EUR 4.7 million), were mostly utilized in the fiscal year, as in the previous year. Of the refund obligations of EUR 64.2 million existing as of January 1, 2025 (January 1, 2024: EUR 45.6 million), a total of EUR 42.2 million was actually refunded in the 2025 fiscal year (2024: EUR 21.0 million).

For a breakdown of sales by segments and regions, please see the segment reporting under note 3 of the notes to the consolidated financial statements, as well as the explanations in the Group management report.

## 5. COST OF GOODS SOLD

Cost of goods sold consists of expenses for raw materials (EUR 2,024.6 million; 2024: EUR 2,115.2 million), production costs including amortization of recipes, technologies and other production-related intellectual property (EUR 1,037.5 million; 2024: EUR 913.7 million) and exchange rate effects from operating activities (EUR 12.5 million; 2024: EUR 6.2 million). Please refer to the segment reporting information for a presentation of the cost of goods sold by segment (see note 3).

For the impairments recognized in the cost of goods sold and relating to assets held for sale, please refer to note 19.

## 6. PERSONNEL EXPENSES

EUR thousand	2024	2025
Wages and salaries	-805,071	-816,150
Social security expenses	-184,899	-196,475
Pension expenses (excluding interest expenses)	-8,814	-9,549
Other personnel expenses	-12,472	-8,765
<b>Total</b>	<b>-1,011,256</b>	<b>-1,030,939</b>

The increase in wages and salaries, as well as social security expenses, compared to the previous year is primarily due to regular salary adjustments and an increase in headcount. It is partially offset by opposing foreign currency translation effects. Social security expenses include social security contributions that the company is required to make by law. These include defined contribution plan benefits of EUR 31.6 million (2024: EUR 30.1 million). Pension expenses (excluding interest expenses) include the service cost of defined benefit plans (see note 30). Other personnel expenses include expenses for severance payments, expenses for multi-year performance-related remuneration for selected employees, and expenses for multi-year share-based payment of the Executive Board under the 2022 Executive Board remuneration system (see note 29). The annual bonuses and bonuses for other employees are recognized in wages and salaries.

The average number of employees in the Symrise Group amounts to the following:

<b>Employee headcount</b>	<b>2024</b>	<b>2025</b>
Manufacturing & Technology	6,397	6,385
Sales & Marketing	2,702	2,765
Research & Development	1,935	1,976
Administration	1,364	1,501
Service companies	481	506
<b>Number of employees</b>	<b>12,879</b>	<b>13,133</b>
Apprentices and trainees	218	213
<b>Total</b>	<b>13,097</b>	<b>13,346</b>

## 7. SELLING AND MARKETING EXPENSES

Selling and marketing expenses from the period mainly include expenses for advertising and customer service as well as distribution and storage for finished products. They also contain transportation costs, expenses for commissions and licenses, and amortization of customer relationships and trademarks recognized as assets. The slight year-on-year decline in selling and marketing expenses resulted from lower expenses for freight and warehousing costs and decreased amortization of customer relationships due to currency translation effects. Please refer to the segment reporting information for a presentation of selling and marketing expenses by segment (see note 3).

## 8. RESEARCH AND DEVELOPMENT EXPENSES

Besides basic research, research and development expenses include the development of products to generate sales revenue as well as new or improved processes to reduce the non-capitalizable cost of goods sold. Please refer to the segment reporting information for a presentation of research and development expenses by segment (see note 3).

## 9. ADMINISTRATION EXPENSES

Administration expenses mainly contain expenses for information technology, communications, finance, human resources and legal, as well as for factory security, occupational safety and administration buildings. In the reporting year, administration expenses remained virtually constant. The slight increase was due to higher expenditure for information technology and expenses for implementing the ONE SYM transformation process.

## 10. OTHER OPERATING INCOME AND EXPENSES

Other operating income includes items not related to the sale of products. This includes, for example, income from service companies (logistics, engineering, safety and environment) and income from research, development and other services provided to third parties (EUR 24.5 million; 2024: EUR 21.3 million), which are not covered by IFRS 15 "Revenue from Contracts with Customers." This line item also includes income from government grants, which are mainly awarded to support research projects (EUR 8.7 million; 2024: EUR 10.1 million). The remaining other income includes gains from the disposal of non-current assets, other reimbursements and other non-periodic income.

The decrease in other operating expenses is mainly attributable to an impairment recognized in the previous year on a receivable classified as unrecoverable in connection with a legal dispute that was decided in Symrise's favor in 2023. This was partially offset in the reporting year by the proportionate share of the impairment loss resulting from the sale of the terpene business included in this item (EUR 7.1 million; see note 19) and expenses connected with the sale of a subsidiary in Costa Rica (EUR 1.7 million; see note 19).

## 11. FINANCIAL RESULT

EUR thousand	2024	2025
Interest income from bank deposits	10,512	17,815
Other interest income	2,768	4,215
<b>Interest income</b>	<b>13,280</b>	<b>22,030</b>
Other financial income	2,448	1,011
<b>Financial income</b>	<b>15,728</b>	<b>23,041</b>
Interest expenses from bank borrowings	-16,125	-7,009
Interest expenses from other borrowings	-38,559	-41,987
Other interest expenses	-23,709	-29,877
<b>Interest expenses</b>	<b>-78,393</b>	<b>-78,873</b>
Other financial expenses	-9,372	-11,004
<b>Financial expenses</b>	<b>-87,765</b>	<b>-89,877</b>
<b>Financial result</b>	<b>-72,037</b>	<b>-66,836</b>
of which interest result	-65,113	-56,843
of which other financial result	-6,924	-9,993

Please see note 25 regarding the changes in bank loans and other borrowings and the corresponding interest expenses. Other interest expenses mainly comprise the net interest expenses for provisions for pensions (see note 30) and interest expenses for lease liabilities (see note 33).

Other financial expense includes net losses from hyperinflationary adjustments (EUR 3.3 million; 2024: EUR 5.5 million) and negative foreign exchange rate effects of EUR 4.6 million (2024: EUR 0.1 million). Due to the very volatile nature of some currencies, there are regularly substantial changes in this line item.

## 12. INCOME TAXES

Current taxes paid or owed in individual countries and deferred taxes are recognized as income taxes.

EUR thousand	2024	2025
<b>Current income taxes</b>	<b>-185,007</b>	<b>-179,566</b>
Deferred tax expense/income from losses carried forward	2,798	4,902
Deferred tax expense/income from temporary differences	18,395	30,086
<b>Deferred tax expense/income</b>	<b>21,193</b>	<b>34,988</b>
<b>Income taxes</b>	<b>-163,814</b>	<b>-144,578</b>

In the reporting year, income tax expense decreased by EUR 19.2 million to EUR 144.6 million. The effective tax rate increased in the reporting year compared to the previous year, amounting to 36.3 % (2024: 25.4 %). The increase resulted from the impairment of the associated company Swedencare AB, Malmö, Sweden, which is accounted for using the equity method and is not tax-deductible. The effective tax rate was also higher due to the impairment of the disposal group in connection with the sale of the terpene business. Excluding these effects, the tax rate is 25.7 %.

The year-on-year decline in current income taxes of EUR 5.4 million to EUR 179.6 million is mainly attributable to the decrease in earnings before income taxes. The change in net deferred tax is mainly due to the scheduled amortization and depreciation of assets, the impairment of the disposal group in connection with the sale of the terpene business and the utilization of losses carried forward.

Symrise AG falls within the scope of the OECD's Pillar Two Rules, which were transposed into German law with the German Minimum Tax Act (MinStG) on December 21, 2023. As provided for by IAS 12 "Income Taxes," the Group makes use of the transitional exemption for the recognition of deferred taxes arising from the legislation to implement the Pillar Two Model Rules. Application of the Pillar Two Rules subjects the consolidated financial statements of Symrise AG to a higher income tax burden. In accordance with minimum taxation regulations, the Group must pay a top-up tax per country amounting to the difference between the GloBE effective tax rate and the minimum tax rate of 15 %. In the 2025 fiscal year, the Group recognized income tax expense of EUR 6.3 million (2024: EUR 2.0 million) on the basis of minimum taxation.

### Reconciliation of expected to actual tax expense

Income taxes disclosed in the reporting year, amounting to EUR 144.6 million (2024: EUR 163.8 million), can be derived as set out below from an expected income tax expense that would have arisen if the statutory tax rates had been applied to net income before income taxes in accordance with IFRSs:

EUR thousand	2024	2025
Earnings before income taxes	645,765	398,146
Expected tax expense at local tax rates	-172,076	-106,324
Tax effect from previous periods	3,638	20,164
Tax effect from tax-free income	27,262	20,832
Tax effect from non-deductible expenses	-10,296	-62,324
Non-recoverable withholding tax	-11,182	-18,916
Tax effects from value adjustments to deferred tax assets and use of tax losses carried forward	-2,128	1,227
Tax effect from change in tax rate	18	3,488
Other tax effects	950	-2,725
<b>Income tax expense</b>	<b>-163,814</b>	<b>-144,578</b>

The calculated expected tax expense decreased in absolute terms compared to the previous year, while the expected tax rate increased slightly. The expected tax expense is determined using the weighted tax rates of the respective jurisdictions. The tax effect from previous years largely results from the balance of tax rebates and tax arrears, as well as reductions in the provision for tax risk. The tax effect from non-deductible expenses primarily results from the impairment of the associated company Swedencare AB, Malmö, Sweden, which is accounted for using the equity method, and the consideration of effects from the collection of dividends. The main factors influencing other tax effects are changes in temporary differences and hyperinflation adjustments. The dividend proposed for the 2025 fiscal year (see note 31) will not have any income tax consequences for Symrise. Future income and withholding taxes resulting from planned distributions by Group companies are recognized under deferred tax liabilities.

The amount of income taxes directly charged or credited to other comprehensive income breaks down as follows:

EUR thousand	2024			2025		
	Before taxes	Taxes	After taxes	Before taxes	Taxes	After taxes
Exchange rate differences resulting from the translation of foreign operations						
Exchange rate differences that occurred during the fiscal year	105,670	-1,058	104,612	-338,504	-528	-339,032
Gains/losses from net investments	-8,895	2,830	-6,065	50	-17	33
Change in the fair value of financial instruments measured through other comprehensive income	-401	0	-401	-39	0	-39
Cash flow hedge	-2,098	550	-1,548	-10	-12	-22
Remeasurement of defined benefit pension plans and similar obligations	2,510	-757	1,753	46,737	-13,280	33,457
Share of other comprehensive income of companies accounted for using the equity method	-21,749	-	-21,749	-19,041	-	-19,041
<b>Other comprehensive income</b>	<b>75,037</b>	<b>1,565</b>	<b>76,602</b>	<b>-310,807</b>	<b>-13,837</b>	<b>-324,644</b>
of which current taxes		2,646			-95	
of which deferred taxes		-1,081			-13,742	

### 13. AMORTIZATION AND DEPRECIATION

Amortization of intangible assets and depreciation of property, plant and equipment are shown in the statement of changes in non-current assets in notes 20 and 21.

### 14. EARNINGS PER SHARE

	Unit	2024	2025 reported	2025 adjusted <sup>1)</sup>
Consolidated net income attributable to shareholders of Symrise AG	EUR thousand	478,224	249,333	512,807
Weighted average number of ordinary shares	shares	139,772,054	139,772,054	139,772,054
<b>Earnings per share</b>				
diluted and basic	EUR	<b>3.42</b>	<b>1.78</b>	<b>3.67</b>

1) In the 2025 fiscal year, adjusted for impairments of the associated company Swedencare AB, Malmö, Sweden, and of the disposal group in connection with the planned sale of the terpene business.

As no circumstances existed in the 2024 and 2025 fiscal years that resulted in dilutive effects on the number of shares, diluted earnings per share are equal to basic earnings per share.

If there had been no impairment of the associated company Swedencare AB, Malmö, Sweden (see note 22), and of the terpene business (see note 19), earnings per share would have been EUR 3.67.

## Additional disclosures on the consolidated statement of financial position

### 15. CASH AND CASH EQUIVALENTS

EUR thousand	December 31, 2024	December 31, 2025
Cash	556,939	408,807
Cash equivalents	152,553	600,996
<b>Total</b>	<b>709,492</b>	<b>1,009,803</b>

A positive cash inflow generated in the reporting year resulted in an increase in cash and cash equivalents (see note 33). The acquisition of additional shares at the beginning of the reporting year, the payment of the dividend and the partial repayment of the CAD loan were financed from the cash flow from operating activities.

### 16. TRADE RECEIVABLES

EUR thousand	December 31, 2024	December 31, 2025
Trade receivables	952,915	974,469
Allowances	-14,802	-17,279
<b>Total</b>	<b>938,113</b>	<b>957,190</b>

Trade receivables are not insured. Symrise, therefore, bears the risk of bad debts. So far, the Group has experienced only insignificant cases of default.

The gross carrying amount of trade receivables includes EUR 870.9 million in receivables that are not overdue and with no allowance set up (December 31, 2024: EUR 839.3 million), EUR 13.1 million in receivables that are not overdue but have partial allowances set up (December 31, 2024: EUR 13.1 million), and EUR 90.5 million in receivables that are overdue and have no allowance set up, have a partial allowance set up or have a full allowance set up (December 31, 2024: EUR 100.5 million). The impairment losses of EUR 17.3 million (December 31, 2024: EUR 14.8 million) recognized in the reporting year can be divided into a specific bad debt allowance of EUR 6.2 million (December 31, 2024: EUR 3.7 million) as well as portfolio-related impairments of EUR 11.1 million (December 31, 2024: EUR 11.1 million).

The companies grant credit terms that are customary within the industry and the countries in which they operate.

Allowances for trade receivables during the reporting year developed as follows:

EUR thousand	2024	2025
January 1	14,583	14,802
Additions	6,468	9,157
Utilized in the reporting year	-3,136	-1,704
Reversals	-2,800	-4,399
Exchange rate differences and other effects	-313	-577
<b>December 31</b>	<b>14,802</b>	<b>17,279</b>

The risk of default for trade receivables is limited due to the large number of customers and their widely diversified activities in different markets.

## 17. INVENTORIES

EUR thousand	December 31, 2024	December 31, 2025
Raw materials	474,566	390,132
Unfinished products	362,357	285,996
Finished products	446,387	393,026
<b>Total</b>	<b>1,283,310</b>	<b>1,069,154</b>

Overall, valuation allowances amounting to EUR 52.2 million (December 31, 2024: EUR 46.6 million) are recognized. Regarding the development of impairment losses on inventories, please refer to assets held for sale (see note 19).

## 18. OTHER ASSETS AND RECEIVABLES

The other current assets and receivables mainly include sales tax receivables (EUR 51.1 million; December 31, 2024: EUR 61.0 million) and various accruals (EUR 31.4 million; December 31, 2024: EUR 30.9 million).

Of the other assets and receivables, EUR 54.1 million (December 31, 2024: EUR 45.3 million) were classified as financial receivables and assets and EUR 128.4 million (December 31, 2024: EUR 128.8 million) as non-financial receivables and assets.

## 19. ASSETS HELD FOR SALE

### *DIVESTMENT OF THE TERPENE BUSINESS*

In the past fiscal year, the Executive Board performed a strategic assessment of the company's chemical production activities. This included evaluating strategic options for the terpene ingredients business, which is part of the Scent & Care segment. In December 2025, the Supervisory Board approved the proposal by the Executive Board of Symrise AG to realign the terpene ingredients business, also in light of the stronger focus on profitability. In the context of a structured bidding process, Symrise is currently in ongoing negotiations with potentially interested parties; completion of the transaction is expected in the course of 2026. For this reason, the assets and liabilities associated with this business are classified as a disposal group in accordance with IFRS 5. The disposal group is measured on the basis of the offers that have been received to date. As of the reporting date, impairments of EUR 147.6 million were recognized on the fair value less costs to sell, with EUR 134.0 million accounted for mainly by non-current assets and EUR 13.6 million by current assets. Of the expenses associated with impairments, the largest proportion of EUR 140.5 million was recognized in cost of goods sold. After impairments, the carrying amount of the assets held for sale recognized in the consolidated statement of financial position relates almost entirely to current assets. The net cumulative expenses from currency translation associated with the disposal group and recognized in other comprehensive income amount to EUR 4.3 million.

### *DIVESTMENT OF THE AQUA FEED BUSINESS*

In 2024, in the context of portfolio optimization and a stronger focus on profitability, the Executive Board of Symrise AG decided to divest the Aqua Feed line of additives for aquafeed products that was allocated to the Taste, Nutrition & Health segment. The plan included non-current assets in Costa Rica and Ecuador. Upon closing of the transaction on June 30, 2025, the non-current assets of the subsidiary in Costa Rica – including the associated debt – were sold in the context of a share deal. The sale of the company resulted in a loss of EUR 1.7 million, which was recognized in other operating expenses. This figure included offsetting income of EUR 0.5 million from the reversal of a foreign currency reserve.

A sale agreement for the non-current assets and inventories in Ecuador was signed on November 10, 2025. The approval of the antitrust authorities, upon which closing of the sale is contingent, is expected in the first half of 2026. As of the reporting date, the disposal group therefore consists of property, plant and equipment in the amount of EUR 2.7 million and inventories amounting to EUR 0.2 million.

In the reporting period, measurement of the disposal group at fair value less costs to sell resulted in the recognition of an impairment of EUR 1.4 million, with EUR 1.3 million allocated to cost of goods sold and EUR 0.1 million to selling and marketing expenses. Of these impairments, EUR 1.3 million are related to non-current assets in Costa Rica and EUR 0.1 million to non-current assets in Ecuador.

## 20. INTANGIBLE ASSETS

EUR thousand	Goodwill	Customer relationships and trademarks	Advantageous supplier relationships	Other intangible assets	Advance payments and intangible assets in development	Total
<b>Historical costs</b>						
January 1, 2024	1,927,286	1,272,806	171,007	951,529	26,680	4,349,308
Additions from business combinations	4,636	0	0	33	0	4,669
Additions from acquisitions	0	204	0	4,115	9,371	13,690
Additions from internal development	0	0	0	1,048	1,366	2,414
Disposals	-2,023	-1,607	0	-2,473	-275	-6,378
Transfers	0	834	0	11,411	-12,245	0
Exchange rate differences	35,484	22,874	7,090	11,646	-287	76,807
<b>December 31, 2024</b>	<b>1,965,383</b>	<b>1,295,111</b>	<b>178,097</b>	<b>977,309</b>	<b>24,610</b>	<b>4,440,510</b>
<b>Accumulated amortization</b>						
January 1, 2024	-44,670	-668,042	-28,461	-835,728	0	-1,576,901
Amortization for the fiscal year	0	-78,066	-9,366	-20,567	0	-107,999
Impairment	-2,336	0	0	0	0	-2,336
Disposals	0	1,345	0	2,469	0	3,814
Exchange rate differences	-1,896	-11,693	-1,733	-10,928	0	-26,250
<b>December 31, 2024</b>	<b>-48,902</b>	<b>-756,456</b>	<b>-39,560</b>	<b>-864,754</b>	<b>0</b>	<b>-1,709,672</b>
<b>Carrying amounts</b>						
January 1, 2024	1,882,616	604,764	142,546	115,801	26,680	2,772,407
<b>December 31, 2024</b>	<b>1,916,481</b>	<b>538,655</b>	<b>138,537</b>	<b>112,555</b>	<b>24,610</b>	<b>2,730,838</b>

EUR thousand	Goodwill	Customer relationships and trademarks	Advantageous supplier relationships	Other intangible assets	Advance payments and intangible assets in development	Total
<b>Historical costs</b>						
January 1, 2025	1,965,383	1,295,111	178,097	977,309	24,610	4,440,510
Additions from acquisitions	0	111	0	3,063	10,653	13,827
Additions from internal development	0	0	0	371	2,856	3,227
Disposals	0	0	0	-1,205	0	-1,205
Transfers	0	1,695	0	6,268	-7,963	0
Exchange rate differences	-102,413	-64,293	-13,401	-32,259	369	-211,997
<b>December 31, 2025</b>	<b>1,862,970</b>	<b>1,232,624</b>	<b>164,696</b>	<b>953,547</b>	<b>30,525</b>	<b>4,244,362</b>
<b>Accumulated amortization</b>						
January 1, 2025	-48,902	-756,456	-39,560	-864,754	0	-1,709,672
Amortization for the fiscal year	0	-75,404	-8,833	-20,589	0	-104,826
Impairment	-7,104	-6,566	0	-296	0	-13,966
Disposals	0	0	0	1,205	0	1,205
Exchange rate differences	3,655	29,361	3,703	29,409	0	66,128
<b>December 31, 2025</b>	<b>-52,351</b>	<b>-809,065</b>	<b>-44,690</b>	<b>-855,025</b>	<b>0</b>	<b>-1,761,131</b>
<b>Carrying amounts</b>						
January 1, 2025	1,916,481	538,655	138,537	112,555	24,610	2,730,838
<b>December 31, 2025</b>	<b>1,810,619</b>	<b>423,559</b>	<b>120,006</b>	<b>98,522</b>	<b>30,525</b>	<b>2,483,231</b>

As of the end of the reporting period, the Symrise Group holds no intangible assets with an indefinite useful life apart from goodwill.

Additions from acquisitions mainly relate to software and licenses.

Other intangible assets mainly include recipes and technologies (EUR 35.5 million; December 31, 2024: EUR 45.1 million) and software (EUR 52.6 million; December 31, 2024: EUR 57.2 million). The capitalized development costs included in other intangible assets and the capitalized development costs currently in progress amounted to EUR 11.3 million as of the end of the reporting period (December 31, 2024: EUR 6.4 million). Additions resulting from development activities are of minor importance because the conditions for capitalization are usually not satisfied until the end of a project, with the result that most of the development expenses are recognized through profit or loss.

Amortization of advantageous supplier relationships and of recipes and technologies is included in cost of goods sold. Selling and marketing expenses include amortization of customer relationships and trademarks. The amortization of other intangible assets is generally allocated to the relevant functional area in the consolidated income statement.

For the impairments relating to assets held for sale, please refer to note 19.

### Goodwill by segment

EUR thousand	December 31, 2024	December 31, 2025
Taste, Nutrition & Health	1,663,902	1,574,815
Scent & Care	252,579	235,804
<b>Total</b>	<b>1,916,481</b>	<b>1,810,619</b>

## 21. PROPERTY, PLANT AND EQUIPMENT

EUR thousand	Land and buildings	Plants and machinery	Operating and business equipment	Assets under construction	Total
<b>Historical costs</b>					
January 1, 2024	1,084,654	1,458,529	414,586	239,619	3,197,388
Additions from business combinations	6,612	1,731	285	5,453	14,081
Other additions	38,974	28,032	24,449	161,816	253,271
Assets classified as held for sale and other disposals	-12,268	-21,814	-13,715	-6,439	-54,236
Transfers	42,511	78,543	12,096	-133,150	0
Exchange rate differences	12,121	40,323	5,584	-899	57,129
<b>December 31, 2024</b>	<b>1,172,604</b>	<b>1,585,344</b>	<b>443,285</b>	<b>266,400</b>	<b>3,467,633</b>
<b>Accumulated depreciation</b>					
January 1, 2024	-440,099	-817,904	-269,303	-1,073	-1,528,379
Depreciation for the fiscal year	-56,232	-95,046	-36,287	0	-187,565
Impairment	-964	-3,581	0	-13,129	-17,674
Assets classified as held for sale and other disposals	9,712	18,582	13,268	3,340	44,902
Exchange rate differences	-6,892	-18,395	-3,280	-511	-29,078
<b>December 31, 2024</b>	<b>-494,475</b>	<b>-916,344</b>	<b>-295,602</b>	<b>-11,373</b>	<b>-1,717,794</b>
<b>Carrying amounts</b>					
January 1, 2024	644,555	640,625	145,283	238,546	1,669,009
<b>December 31, 2024</b>	<b>678,129</b>	<b>669,000</b>	<b>147,683</b>	<b>255,027</b>	<b>1,749,839</b>
<b>Historical costs</b>					
January 1, 2025	1,172,604	1,585,344	443,285	266,400	3,467,633
Additions	35,321	32,461	20,895	132,407	221,084
Assets classified as held for sale and other disposals	-12,565	-11,143	-13,371	-4,656	-41,735
Transfers	61,384	96,738	15,071	-173,193	0
Exchange rate differences	-59,158	-101,096	-24,830	-10,105	-195,189
<b>December 31, 2025</b>	<b>1,197,586</b>	<b>1,602,304</b>	<b>441,050</b>	<b>210,853</b>	<b>3,451,793</b>
<b>Accumulated depreciation</b>					
January 1, 2025	-494,475	-916,344	-295,602	-11,373	-1,717,794
Depreciation for the fiscal year	-60,940	-94,144	-36,043	0	-191,127
Impairment	-23,030	-96,134	-953	-4,434	-124,551
Reversal of impairment	78	311	0	111	500
Assets classified as held for sale and other disposals	12,683	10,442	12,919	4,027	40,071
Exchange rate differences	22,408	50,558	14,423	1,191	88,580
<b>December 31, 2025</b>	<b>-543,276</b>	<b>-1,045,311</b>	<b>-305,256</b>	<b>-10,478</b>	<b>-1,904,321</b>
<b>Carrying amounts</b>					
January 1, 2025	678,129	669,000	147,683	255,027	1,749,839
<b>December 31, 2025</b>	<b>654,310</b>	<b>556,993</b>	<b>135,794</b>	<b>200,375</b>	<b>1,547,472</b>

Additions include capacity expansions completed in the Fragrance (France) and Pet Food (China) divisions and new production sites for the Cosmetic Ingredients (Spain) and Pet Food (Mexico) divisions. Also included are ongoing capacity expansions in the Food & Beverage (Germany, France, the USA, Egypt and Spain), Aroma Molecules (Mexico) and Fragrance (France) divisions as well as the construction of a new production facility for the Cosmetic Ingredients division in India.

For the impairments relating to assets held for sale, please refer to note 19.

Additions contain capitalized borrowing costs amounting to EUR 1.6 million (December 31, 2024: EUR 1.5 million). The underlying weighted average capitalization rate amounts to 2.07 % (2024: 2.11 %).

The following table shows the leases recognized in property, plant and equipment as right-of-use assets:

EUR thousand	December 31, 2024	December 31, 2025
Land and buildings	158,632	135,271
Plants and machinery	686	721
Operating and business equipment	29,102	24,531
<b>Total</b>	<b>188,420</b>	<b>160,523</b>

In the 2025 fiscal year, additions to right-of-use assets, including changes in the scope of consolidation, of EUR 24.4 million were recognized (2024: EUR 38.3 million).

The depreciation of right-of-use assets is as follows:

EUR thousand	2024	2025
Land and buildings	-24,012	-27,247
Plants and machinery	-347	-560
Operating and business equipment	-9,475	-9,086
<b>Total</b>	<b>-33,834</b>	<b>-36,893</b>

Within real estate, Symrise mainly leases warehouses and office buildings as well as land with hereditary building rights. Operating and business equipment includes items such as the leased vehicle fleet. Leases can include extension and termination options, in rare cases also purchase options. Since contract terms are negotiated individually, there are a large number of variations.

Disclosures in regard to the corresponding lease liabilities can be found in note 26.

## 22. INVESTMENTS IN COMPANIES ACCOUNTED FOR USING THE EQUITY METHOD

The carrying amount of investments accounted for using the equity method relates mainly to the joint venture Food Ingredients Technology Company, L.L.C., Springfield, USA (EUR 76.6 million; December 31, 2024: EUR 93.4 million), and the associate Swe-dencare AB, Malmö, Sweden (EUR 295.2 million; December 31, 2024: EUR 464.2 million). Additionally, Symrise holds shares in a range of joint ventures and associates that are not material on an individual basis. The total carrying amounts of the individually immaterial joint ventures and associates accounted for using the equity method amounted to EUR 56.7 million as of December 31, 2025 (December 31, 2024: EUR 59.3 million). The proportionate net income for these companies amounts to EUR 1.8 million (December 31, 2024: EUR 1.0 million). This amount is equivalent to the total comprehensive income.

EUR thousand	Food Ingredients Technology Company, L.L.C.		Swedencare AB <sup>1)</sup>	
	2024	2025	2024	2025
Carrying amount January 1	92,426	93,370	436,404	464,228
Additions	0	0	48,026	0
Total comprehensive income	2,613	1,650	-17,400	-19,171
of which proportionate net income for the period	2,613	1,650	2,242	2,319
of which proportionate other comprehensive income	0	0	-19,642	-21,490
Impairment	0	0	0	-150,032
Dividends	-8,319	-5,992	-1,279	-1,496
Exchange rate effects	6,650	-12,424	-1,523	1,694
Carrying amount December 31	93,370	76,604	464,228	295,223
Share in %	50.0	50.0	41.1	40.8

1) To date, Swedencare AB, Malmö, Sweden, has published its financial reports after or just before Symrise. For this reason, the most recent quarterly report prior to the reporting date was used for subsequent measurement following initial application of the equity method. The duration of the reporting periods and the times between the reporting dates thus remain unchanged across the periods. This approach corresponds to that defined in IAS 28.34.

### Food Ingredients Technology Company, L.L.C.

Food Ingredients Technology Company, L.L.C., Springfield, USA, is a supplier of high-quality poultry-based ingredients for use by human and pet food manufacturers; it is assigned to the Taste, Nutrition & Health segment. The following table contains summarized financial information of the joint venture (100 %):

EUR thousand	December 31, 2024	December 31, 2025
Current assets	38,327	42,176
of which cash and cash equivalents	10,021	18,083
of which other current assets	28,306	24,093
Non-current assets	63,599	51,697
Current liabilities	3,875	15,782
of which borrowings	6	6,276
of which other current liabilities	3,869	9,506
Net assets	98,051	78,091
Proportionate share of net assets	49,026	39,046
Goodwill	44,344	37,558
Carrying amount of the interest	93,370	76,604
EUR thousand	2024	2025
Sales	82,571	73,822
Amortization and depreciation	-5,550	-5,221
Interest income	419	350
Profit/loss from continuing operations	5,226	3,301
Total comprehensive income	5,226	3,301

**Swedencare AB**

The following table contains summarized financial information of the associate Swedencare AB, Malmö, Sweden (100 %), hereinafter Swedencare:

<b>EUR thousand</b>	<b>2024<sup>1)</sup></b>
<b>December 31</b>	
Current assets	102,312
Non-current assets	799,353
Current liabilities	34,646
Non-current liabilities	164,996
Net assets	702,023
<b>Proportionate share of net assets as of December 31</b>	<b>288,532</b>
Goodwill/other <sup>2)</sup>	175,696
<b>Carrying amount of the investment as of December 31</b>	<b>464,228</b>

<b>EUR thousand</b>	<b>2024<sup>1)</sup></b>
Sales	222,105
Profit/loss from continuing operations	8,648
Other comprehensive income	66,110
<b>Total comprehensive income</b>	<b>74,758</b>

<b>EUR thousand</b>	<b>2025<sup>1)</sup></b>
<b>September 30</b>	
Current assets	102,733
Non-current assets	765,840
Current liabilities	36,277
Non-current liabilities	213,601
Net assets	618,695
<b>Proportionate share of net assets as of September 30</b>	<b>252,675</b>
Goodwill/other <sup>2)</sup>	29,410
<b>Carrying amount of the investment as of December 31</b>	<b>282,085</b>

<b>EUR thousand</b>	<b>2025<sup>1)</sup></b>
Sales	181,030
Profit/loss from continuing operations	3,522
Other comprehensive income	-111,196
<b>Total comprehensive income</b>	<b>-107,674</b>

1) To date, Swedencare AB, Malmö, Sweden, has published its financial reports after or just before Symrise. For this reason, the financial data as of September 30 were used. The prior-year data relate to December 31, 2024.

2) The difference between the carrying amount of the investment as of December 31 and the proportionate share of net assets includes goodwill and an effect caused by the three-month delay including the proportional share of the income of Swedencare AB, Malmö, Sweden, in the consolidated financial statements of Symrise AG (IAS 28.34).

Swedencare is a supplier of premium, care and health products for pets. The shares of Swedencare are listed on the Nasdaq First North Growth Market in Stockholm. With this strategic investment, Symrise is strengthening its leading position as a provider of innovative solutions and applications for the Pet Food division.

The fair value of the investment in Swedencare is based on the market price as of December 31, 2025, and amounts to EUR 231.5 million (December 31, 2024: EUR 275.3 million). In the context of continuously monitoring the impairment of the investment in Swedencare, a new impairment test was conducted as of December 31, 2025, by discounting the estimated future cash flows because the persistently weak share price, the general interest rate environment and the publication of adjusted financial targets by the management of Swedencare represent objective indications for an impairment. The calculation of the value in use

is based on assumptions and estimates that, as in the previous year, relate to the following parameters: discount rate (WACC), development of sales growth and sustainable growth rate, and development of the forecasted EBITDA margin. The cash flows determined in this manner were discounted with a country-weighted average cost of capital factor (WACC) after taxes of 8.60 % (December 31, 2024: 7.98 %). The corresponding WACC before taxes amounts to 10.25 % (December 31, 2024: 9.40 %). Swedencare is a company that is in a phase of strong growth as a result of various transactions. In planning its cash flows, the sales growth rates of the first two years were determined in detail. As higher sales are assumed in the long term, it is followed by a multi-year convergence phase in which annual sales growth declines on a linear basis until this assumed sales level has been achieved. Thereafter, a consistently stabilized condition is assumed, based on a long-term growth rate of 2.1 % (December 31, 2024: 2.1 %). The forecasted EBITDA margin is based on expectations of future results, taking into account past experience and acquisitions. In December 2025, Swedencare realigned its financial targets to reflect the current market situation, its targeted growth ambitions and shareholder value.

For this reason, an annual increase in the EBITDA margin is applied in the two-year detailed plan. Following the adjustment of the financial targets by Swedencare's management, an EBITDA margin of 25.0 % (December 31, 2024: 28.0 %) is forecasted for the convergence phase and the perpetual annuity. This is slightly below the expectations of Swedencare's management and thus represents a more moderate estimate. As a result, the carrying amount of the interest in Swedencare was higher than the recoverable amount of EUR 295.2 million (value in use) that was determined; therefore, an impairment loss of EUR 150.0 million was recognized in the 2025 reporting year. The main reasons for this are the amended planning due to the adjustment of the financial targets by Swedencare's management and the higher cost of capital factor. This impairment loss was recognized under impairment loss on investments accounted for using the equity method in operating income and allocated to the Taste, Nutrition & Health segment.

In performing the impairment test, various sensitivity analyses were carried out for possible changes to the WACC and to the planned development of sales and EBITDA margin. An increase or decrease of 0.5 percentage points in the WACC would result in a carrying amount of EUR 261.5 million or EUR 319.8 million. An increase or decrease of 0.1 percentage points in sales growth in the perpetual annuity would result in a carrying amount of EUR 291.7 million or EUR 285.3 million. An increase or decrease of 1.0 percentage points in the EBITDA margin in the perpetual annuity would result in a carrying amount of EUR 303.9 million or EUR 273.0 million.

## 23. DEFERRED TAX ASSETS/LIABILITIES

EUR thousand	December 31, 2024			December 31, 2025		
	Tax assets	Tax liabilities	Income (+)/ Expenses (-)	Tax assets	Tax liabilities	Income (+)/ Expenses (-)
Intangible assets	51,750	202,456	6,443	35,897	168,570	12,187
Property, plant and equipment	14,187	168,200	-13,468	48,639	142,725	59,927
Financial assets	1,410	29	2,156	49	3,001	-4,333
Inventories	45,746	13,330	3,413	36,767	10,347	-6,031
Trade receivables, prepayments and other assets	8,966	7,003	9,856	26,735	19,105	-7,276
Provisions for pensions	56,535	0	-2,190	37,969	0	-4,859
Other provisions and other liabilities	93,962	4,300	12,185	72,215	1,382	-18,829
Interests in subsidiaries	0	2,800	0	0	3,500	-700
Losses carried forward after impairment	14,402	0	2,798	19,304	0	4,902
<b>Subtotal</b>	<b>286,958</b>	<b>398,118</b>	<b>21,193</b>	<b>277,575</b>	<b>348,630</b>	<b>34,988</b>
Offsetting	-215,174	-215,174	0	-201,265	-201,265	0
<b>Total</b>	<b>71,784</b>	<b>182,944</b>	<b>21,193</b>	<b>76,310</b>	<b>147,365</b>	<b>34,988</b>

Deferred tax income amounted to EUR 35.0 million in the reporting year compared to a deferred tax income of EUR 21.2 million in the 2024 fiscal year. The change in net deferred tax is mainly due to the scheduled amortization and depreciation of assets, the impairment of the disposal group in connection with the sale of the terpene ingredients business and the utilization of losses carried forward. Deferred tax expense relating to trade receivables, prepayments and other assets is influenced by the valuation of receivables and foreign currencies. With regard to the change in provisions for pensions and the related change in deferred taxes, please see note 12. Overall, corporate tax losses carried forward amounting to EUR 111.1 million (December 31, 2024: EUR 100.5 million) existed as of the end of the reporting period; deferred tax assets on corporate tax losses carried forward amounting to EUR 19.3 million (December 31, 2024: EUR 14.4 million) were recognized. The use of tax losses carried forward and, therefore, the measurement of the corresponding deferred tax assets are substantiated through tax planning. The change in unrecognized deferred tax assets as of December 31, 2025, amounts to EUR 0.8 million (December 31, 2024: EUR 2.8 million). These losses carried forward can be used almost entirely for an unlimited period of time. The as yet unutilized tax losses carried forward for which no deferred tax assets were recognized in the statement of financial position amount to EUR 9.2 million (December 31, 2024: EUR 15.2 million).

In connection with the law passed by the German government on July 11, 2025, concerning an immediate tax-based investment program to strengthen Germany as a business location and the associated gradual reduction in the corporation tax rate from 2028, it was necessary to remeasure the deferred taxes for the German companies of the Symrise Group. This remeasurement resulted in deferred tax income of EUR 0.5 million.

The calculation of foreign income taxes is based on the particular country's legal regulations. The tax rates of the individual companies range between 9 % and 35 %.

Pursuant to IAS 12 "Income Taxes," deferred tax liabilities are to be recognized on the difference between a subsidiary's proportional equity as recognized in the consolidated statement of financial position and the carrying amount of the investment in the subsidiary as recognized in the parent's tax accounts (so-called outside basis difference) if realization is to be expected. The cause of these differences is mainly retained earnings from domestic and foreign subsidiaries. No deferred tax liabilities were recognized on these temporary differences of EUR 1,150.2 million in the 2025 fiscal year and EUR 1,193.8 million in the previous year since they will be reinvested for indefinite periods or are not subject to taxation. In the case of distributions from subsidiaries, these were subject to a dividend tax of 5 %. Distributions from foreign countries could trigger withholding taxes. Therefore, as of December 31, 2025, EUR 3.5 million (December 31, 2024: EUR 2.8 million) in deferred tax liabilities from shares in subsidiaries were recognized for planned dividend payments.

## 24. TRADE PAYABLES

Trade payables are due within one year, as in the previous year.

## 25. CURRENT AND NON-CURRENT BORROWINGS

EUR thousand	December 31, 2024			December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
Bank borrowings	270,893	14,012	284,905	13,645	154,814	168,459
Other borrowings	576,829	1,476,484	2,053,313	368,586	1,906,923	2,275,509
Accrued interest	13,459	1	13,460	17,782	1	17,783
<b>Total</b>	<b>861,181</b>	<b>1,490,497</b>	<b>2,351,678</b>	<b>400,013</b>	<b>2,061,738</b>	<b>2,461,751</b>

Bank borrowings mainly include the term loan in Canada, which was refinanced in the 2025 fiscal year.

Other borrowings mainly include the Eurobond with a nominal volume of EUR 800 million issued in the 2025 fiscal year. The issuance of this bond primarily served to refinance the 2019 Eurobond and the 2015 promissory note loans, each maturing in the current fiscal year. In addition, this line item includes the 2020 Eurobond and the promissory note loans issued in 2019 and 2022.

Bilateral credit lines exist with various banks to cover short-term payment requirements. As of December 31, 2025, Symrise has undrawn credit lines amounting to a nominal EUR 513.3 million (December 31, 2024: EUR 503.9 million), USD 4.6 million (December 31, 2024: USD 5.0 million), BRL 1.0 million (December 31, 2024: BRL 1.0 million), MGA 23.1 billion (December 31, 2024: MGA 56.0 billion), INR 200.0 million (December 31, 2024: INR 200.0 million), COP 1.0 billion (December 31, 2024: COP 1.0 billion) and ARS 19.8 million (December 31, 2024: ARS 19.8 million). The volume of the revolving credit facility is EUR 500 million (December 31, 2024: EUR 500.0 million). To date, no use has been made of the option to increase the volume to EUR 700.0 million.

Borrowings contain carrying amounts in foreign currencies totaling EUR 171.7 million (December 31, 2024: EUR 284.2 million).

December 31, 2024	Maturity date	Nominal interest rate		Nominal volume in issue currency, thousand	
<b>Symrise AG, Holzminden</b>					
Eurobond 2020	July 2027	1.38%	fixed	500,000	EUR
Eurobond 2019	November 2025	1.25%	fixed	500,000	EUR
Promissory note loan 2015 (10 years)	December 2025	1.96%	fixed	67,500	EUR
Promissory note loan 2015 (10 years)	December 2025	3.78%	Euribor + 1.10%	10,000	EUR
Promissory note loan 2019 (7 years)	March 2026	1.02%	fixed	144,000	EUR
Promissory note loan 2019 (10 years)	March 2029	1.45%	fixed	80,000	EUR
Promissory note loan 2022 (4 years)	April 2026	1.51%	fixed	134,500	EUR
Promissory note loan 2022 (4 years)	April 2026	3.08%	Euribor + 0.45%	90,000	EUR
Promissory note loan 2022 (7 years)	April 2029	1.90%	fixed	331,500	EUR
Promissory note loan 2022 (7 years)	April 2029	3.33%	Euribor + 0.70%	106,000	EUR
Promissory note loan 2022 (10 years)	April 2032	2.17%	fixed	88,000	EUR
<b>Giraffe Foods Inc., Canada</b>					
Term loan	January 2025	4.72%	CDOR + 0.80%	382,500	CAD
<b>SPF Do Brasil Indústria e Comércio Ltda, Brazil</b>					
Term loan	January 2025	7.10%	fixed	10,000	BRL
Term loan	June 2025	8.10%	fixed	25,000	BRL
Term loan	March 2026	8.10%	fixed	50,000	BRL
<b>Symrise SAS, France</b>					
Term loan	October 2025	1.59%	fixed	1,000	EUR
Term loan	October 2031	1.01%	fixed	1,750	EUR
<b>Jiangxi Ovo Biotechnology Co., Ltd., China</b>					
Term loan	June 2031	3.40%	LPR - 0.20%	60,448	CNY
<b>Vizag Care Ingredients Private Limited, India</b>					
Shareholder loan	August 2033	10.15%	fixed	445,900	INR
Other borrowings				18,170	EUR

<b>December 31, 2025</b>	<b>Maturity date</b>	<b>Nominal interest rate</b>		<b>Nominal volume in issue currency, thousand</b>	
<b>Symrise AG, Holzminden</b>					
Eurobond 2025	September 2032	3.25%	fixed	800,000	EUR
Eurobond 2020	July 2027	1.38%	fixed	500,000	EUR
Promissory note loan 2019 (7 years)	March 2026	1.02%	fixed	144,000	EUR
Promissory note loan 2019 (10 years)	March 2029	1.45%	fixed	80,000	EUR
Promissory note loan 2022 (4 years)	April 2026	1.53%	fixed	134,500	EUR
Promissory note loan 2022 (4 years)	April 2026	2.51%	Euribor + 0.45%	90,000	EUR
Promissory note loan 2022 (7 years)	April 2029	1.90%	fixed	331,500	EUR
Promissory note loan 2022 (7 years)	April 2029	2.85%	Euribor + 0.70%	106,000	EUR
Promissory note loan 2022 (10 years)	April 2032	2.19%	fixed	88,000	EUR
<b>Giraffe Foods Inc., Canada</b>					
Term loan	January 2028	3.83%	CORRA + 1.25%	240,000	CAD
<b>SPF Do Brasil Indústria e Comércio Ltda, Brazil</b>					
Term loan	March 2026	11.59%	fixed	25,000	BRL
<b>Symrise SAS, France</b>					
Term loan	October 2031	1.01%	fixed	1,500	EUR
<b>Jiangxi Ovo Biotechnology Co., Ltd., China</b>					
Term loan	June 2031	3.30%	LPR - 0.20%	85,127	CNY
<b>Vizag Care Ingredients Private Limited, India</b>					
Shareholder loan	August 2033	10.15%	fixed	891,800	INR
Other borrowings				21,848	EUR

## 26. LEASES

With a few insignificant exceptions in which Symrise is the lessor, Symrise acts as the lessee in the lease contracts concluded. In accordance with the regulations of IFRS 16, a right-of-use asset and a lease liability must be recognized for each identified lease component.

The total cash outflows for leases amount to EUR 50.1 million (2024: EUR 48.0 million) and include cash outflows for lease liabilities and short-term leases, as well as for leases of low-value assets and variable lease payments. In the 2025 reporting year, the following expenses are recognized directly in the income from operations of the consolidated income statement:

EUR thousand	2024	2025
Expenses for short-term leases	4,901	4,030
Expenses for leases of low-value assets	1,864	2,725
Expenses for variable lease payments	1,792	1,933

As of the end of the reporting period, there are obligations for future payments amounting to EUR 4.0 million for the leases concluded and classified as short-term (December 31, 2024: EUR 3.3 million).

Symrise has no significant future cash outflows for extension and termination options, residual value guarantees or signed but not commenced leases that are not considered when measuring the lease liability. As of the end of the reporting period, future cash outflows for variable lease payments that are not considered when measuring the lease liability amounted to EUR 2.5 million (December 31, 2024: EUR 2.2 million).

For information on the effects of leases on property, plant and equipment and the right-of-use assets recognized herein, please see note 21, and for lease liabilities, note 33.

## 27. OTHER LIABILITIES

EUR thousand	December 31, 2024	December 31, 2025
Employee-related liabilities	139,975	125,549
Liabilities to customers	70,685	59,812
Value added tax and other taxes	37,364	83,223
Taxes on wages/salaries, social security contributions and other social benefits	21,910	23,045
Miscellaneous other liabilities	113,414	46,990
<b>Total</b>	<b>383,348</b>	<b>338,619</b>

Employee-related liabilities mainly contain annual bonuses and other bonuses, as well as accruals for unused vacation time. Liabilities to customers take into account advance payments from customers as well as contract and refund obligations to customers. For further explanation, please refer to note 4. Miscellaneous other current liabilities derive from diverse administration, selling and marketing expenses that arise during the normal course of operations and also include derivative financial liabilities of EUR 1.8 million (December 31, 2024: EUR 4.6 million). Moreover, in the previous year, this line item included a financial liability in connection with the public cash offer made to the shareholders of Probi AB, Lund, Sweden. In total, this line item includes financial liabilities of EUR 57.5 million (December 31, 2024: EUR 128.9 million) and non-financial liabilities of EUR 281.1 million (December 31, 2024: EUR 254.4 million).

## 28. OTHER CURRENT AND NON-CURRENT PROVISIONS

EUR thousand	Personnel provisions	Provisions for restoration obligations	Provisions for litigation	Miscellaneous other provisions	Total
January 1, 2024	20,852	6,630	6,870	1,168	35,520
of which non-current	15,213	6,617	6,242	392	28,464
Additions	9,256	539	928	1,310	12,033
Utilization	-3,966	-183	-925	-120	-5,194
Releases	-464	-89	-396	-127	-1,076
Interest expenses	413	4	148	9	574
Exchange rate differences	-42	338	-890	-7	-601
December 31, 2024	25,969	7,239	5,735	2,233	41,176
of which non-current	21,648	7,227	4,657	756	34,288

EUR thousand	Personnel provisions	Provisions for restoration obligations	Provisions for litigation	Miscellaneous other provisions	Total
January 1, 2025	25,969	7,239	5,735	2,233	41,176
of which non-current	21,648	7,227	4,657	756	34,288
Additions	8,071	0	828	3,185	12,084
Utilization	-3,852	0	-374	-380	-4,606
Classified as held for sale	77	0	0	0	77
Releases	-2,377	-1,353	-1,510	-881	-6,121
Interest expenses	527	14	106	9	656
Exchange rate differences	-610	-639	0	-64	-1,313
December 31, 2025	27,805	5,261	4,785	4,102	41,953
of which non-current	23,883	5,249	3,262	808	33,202

The personnel provisions mainly comprise those for long-service anniversaries (EUR 12.2 million; December 31, 2024: EUR 12.0 million), for multi-year performance-based remuneration (EUR 5.8 million; December 31, 2024: EUR 4.8 million) and for termination benefits (EUR 4.2 million; December 31, 2024: EUR 4.6 million). The long-service anniversary obligations were discounted using an interest rate of 4.09 % p. a. in the reporting year compared to 3.48 % p. a. in the previous year.

Provisions for restoration obligations comprise obligations to lessors to restore leased objects to their condition before commencement of the lease. The present value of restoration obligations is recognized in the period in which the obligations were incurred. Symrise generally assumes that the corresponding cash outflow is due at the time of the termination of the respective lease contract, though the end of the lease and the amount due are estimates.

The provisions for litigation exist for pending proceedings, mainly for tax issues in Brazil. Each individual legal dispute has no significant influence on the Group's economic situation. The results of present and future proceedings are not foreseeable, meaning that legal or official decisions or settlement agreements could lead to expenses that are not or not completely covered by insurance services and that could therefore have material effects on the business and its results.

Miscellaneous other provisions do not contain any material items, which is why a separate disclosure was not provided. Symrise expects that the cash outflow for all current provisions will take place within the next few months and by the end of the year 2026 at the very latest.

## 29. SHARE-BASED REMUNERATION PROGRAM WITH CASH SETTLEMENT

In the 2022 fiscal year, a long-term variable compensation plan (LTIP) in the form of a performance share plan with a forward-looking four-year performance period was adopted for the members of the Executive Board. This is based on the granting of virtual performance shares with a performance period of four years. The absolute share price performance of Symrise determines the value of the performance shares, while the number of performance shares is determined on the basis of the goal attainment over the four-year term. The goal attainment is measured using various market and non-market criteria.

A liability provision was recognized with effect on profit or loss in the amount of the fair value of the share-based payment on a pro rata basis corresponding to the period already earned. Fair value is determined upon initial recognition and at each reporting date and settlement date; changes in fair value are also recognized through profit or loss. When determining the fair values using a Monte Carlo simulation, the risk of the share-based remuneration is taken into account. The fair value reflects the future goal attainment, taking into account discounting on the reporting date and thus also the future payout.

Significant information regarding the accounting for the plan, including the valuation assumptions as of December 31, 2025, for the performance periods that have already started, is presented in the following table:

	Unit	Tranche January 1, 2022, to December 31, 2025	Tranche January 1, 2023, to December 31, 2026	Tranche January 1, 2024, to December 31, 2027	Tranche January 1, 2025, to December 31, 2028
Risk-free rate	%	1.89	2.05	2.16	2.22
Annualized volatility	%	19.27	25.07	22.66	22.20
Number of performance shares granted	shares	21,013	34,159 <sup>1)</sup>	29,858 <sup>1)</sup>	31,738
Fair value as of the grant date	EUR	2,878,200	3,413,944 <sup>1)</sup>	2,839,830 <sup>1)</sup>	3,330,250
Average share price as of the grant date	EUR	123.73	104.29	97.74	109.02
Number of performance shares earned at the end of the reporting period	EUR	15,466	14,210	27,350	19,043
Intrinsic value at the end of the reporting period	EUR	1,173,406	1,068,184	2,036,279	1,402,454
Carrying amount of the obligation as of December 31, 2024	EUR	1,889,800	1,910,164	986,822	—
Carrying amount of the obligation as of December 31, 2025	EUR	812,539 <sup>2)</sup>	862,442	1,172,061	472,272
Expense (+)/income (-) for the period	EUR	-727,261	-1,047,722	185,239	472,272
Model applied		Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo

1) An adjustment was made to the number of performance shares granted and the fair value as of the grant date because an Executive Board member stepped down during the performance period and, as a result, a pro rata adjustment was made to the target amount for this Executive Board member for the tranches that started on January 1, 2023, and January 1, 2024.

2) The reduction in the carrying amount of the obligation as of December 31, 2025, resulted from the advance payment of EUR 0.4 million made to Olaf Klinger in compensation for the payment gap due to the switch from a three-year to four-year performance period for the LTIP.

Expected volatility is based on the assumption that historical volatility is comparable to volatility over the four-year performance period.

From fiscal year 2025, alongside the long-term share-based remuneration for Executive Board members, Symrise is also offering senior management members long-term share-based remuneration in the form of a performance cash plan with a forward-looking four-year performance period. In the context of this long-term remuneration program, a goal attainment rate is applied to a contractually agreed target amount that is defined for each employee in advance. This goal attainment rate is determined on the basis of various performance criteria.

A liability provision is recognized with effect on profit or loss in the amount of the fair value of the share-based payment on a pro rata basis corresponding to the period already completed. Fair value is determined upon initial recognition and at each reporting date and settlement date; changes in fair value are also recognized through profit or loss. The calculation of the total shareholder return when determining the goal attainment rate is based on the option price model for identifying the risks associated with share-based payment. The fair value reflects the future goal attainment, taking into account discounting on the reporting date and thus also the future payout.

Significant information regarding the accounting for the plan, including the valuation assumptions as of December 31, 2025, for the performance period that started on January 1, 2025:

	Unit	Tranche January 1, 2025, to December 31, 2028
Risk-free rate	%	2.22
Annualized volatility	%	22.20
Share price on the reporting date	EUR	68.43
Carrying amount of the obligation as of December 31, 2025	EUR	2,465,139
Expense for the period	EUR	2,465,139
Model applied		Monte Carlo

### 30. PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS

Individual companies have established pension plans that are either financed through provisions or by making contributions to external investment fund companies outside the Group. The manner in which these benefits are provided to employees varies depending on the legal regulations and the fiscal and economic environments in the respective countries involved. In addition, in some cases, the Group has agreed to provide additional post-employment healthcare benefits to its employees. Retirement benefits and healthcare benefits are generally measured based on the wages or salaries of the employees and their respective years of service. The obligations relate to both existing retirees and also to the entitlements of future retirees.

With the pension plans, Symrise is not subject to any of the risks beyond standard actuarial risks such as longevity risks, interest rate risks and currency risks, or capital market risks usually associated with plan assets. No further obligations arise from the defined contribution plans.

The characteristics of the core plans offered by Symrise are described below:

### Germany

In Germany, Symrise grants pension benefits via benefit plans with employer-financed prior commitments (defined benefit plans) and various plans with deferred compensation (defined benefit plans).

The active participation of employees of the former Haarmann & Reimer GmbH, Germany, in the Bayer mutual pension fund VVaG was terminated with effect from March 31, 2003. The employees of Haarmann & Reimer GmbH who had already acquired pension rights as of this date automatically became passive members of the pension fund from April 1, 2003, onward. Active members, who had unvested rights as of March 31, 2003, had the option to have their pension entitlement (excluding employer contributions) paid out at this date in the form of a capital sum and from that point in time ceased to be members of the Bayer pension fund VVaG. For all individuals in the Bayer pension fund VVaG who were active members as of March 31, 2003, a benefit scheme was introduced in Germany with effect from April 1, 2003, in the form of a direct benefit promise, which is financed through a deferred gross compensation arrangement (3 % up to the respective maximum income threshold for assessment of contributions as defined by the Deutsche Rentenversicherung (German State Pension Authority)). For those people with components of remuneration that exceed the respective income threshold for assessment of contributions, employer-financed retirement benefits up to a maximum amount are provided based on a benefit scheme. At the time that the new benefit scheme was introduced, the former Haarmann & Reimer GmbH employees were guaranteed that their benefits under the company retirement benefit scheme would not worsen as a result of the business combination. The benefits have to be maintained at the same level that existed before the business combination took place. This is assured under the new benefit scheme. As a consequence of this guarantee, the company has also offered those former Haarmann & Reimer GmbH employees – whose earnings are regulated by collective bargaining agreement – a further voluntary deferred compensation scheme in the form of a direct benefit promise. The employee contribution and the employer top-up contribution taken together are limited to a maximum of 4 % of the respective income threshold for the assessment of contributions as defined by the Deutsche Rentenversicherung.

Former Dragoco employees who joined the organization before December 31, 1981, are the subject of an employer-financed retirement benefit scheme. The pension payments under this scheme are dependent upon the employee's length of service and their final monthly gross remuneration level.

All employees who did not belong to a retirement benefit scheme as of April 1, 2003, had the opportunity from this date onward to participate in a retirement benefit scheme that was provided in the form of a direct benefit promise through deferral of compensation. This benefit scheme was closed effective as of December 31, 2010. The employee contribution and the employer top-up contribution taken together were limited to a maximum of 4 % of the respective income threshold for the assessment of contributions as defined by the Deutsche Rentenversicherung.

From January 1, 2010, onward, all new Symrise employees with unlimited employment contracts at German locations are obliged to join the RPK ("Rheinische Pensionskasse" – an external German pension fund) from the seventh month of their employment onward. Under the terms of this arrangement, the employee pays 2 % of their remuneration in the form of deferred gross compensation to the RPK (mandatory contribution), limited to 2 % of the income threshold for assessment of contributions as defined by the Deutsche Rentenversicherung. The organization makes a top-up contribution of the same amount, also limited to a maximum of 2 % of the respective income threshold for the assessment of contributions as defined by the Deutsche Rentenversicherung. Higher voluntary employee contributions are possible up to a maximum of 6 % of the income threshold for the assessment of contributions as defined by the Deutsche Rentenversicherung. The employer top-up contribution is, however, limited to 2 %, so that the employee contribution and the employer top-up contribution are limited to a maximum of 8 % of the respective income threshold for the assessment of contributions as defined by the Deutsche Rentenversicherung. Effective as of January 1, 2011, individuals who were already employed in the organization but who – unlike the former Haarmann & Reimer employees or employees of Dragoco who joined before December 31, 1981 – did not belong to a benefit scheme were able to request membership of the RPK scheme on a voluntary basis up to September 30, 2010.

Furthermore, the employees and managers not covered by the collective bargaining agreement and who were already part of the program on July 7, 2025, have the possibility to build up additional retirement benefit components on a voluntary basis in the form of a direct benefit promise involving deferral of remuneration. There is no additional employer top-up contribution in connection with this deferred compensation arrangement. This program was closed to new participants in the 2025 fiscal year.

The Bayer pension fund VVaG and the RPK are legally independent private insurance companies that are subject to the German Insurance Supervision Act (VAG). The Bayer pension fund VVaG is financed not on the principle of coverage for individual pension entitlements but on the actuarial equivalence principle, based on totals for the whole plan. This means that the sum of existing plan assets and the present value of future contributions must be at least equal to the present value of the future benefits payable under the plan. The investment and biometric risks are borne jointly by all plan sponsors. If, in accordance with their statutes, the pension plans make use of their right to reduce benefits, the employers' subsidiary liability obligations (Section 1 (1) sentence 3 of the German Occupational Pensions Improvement Act (BetrAVG)) apply. The provisions of the BetrAVG and VAG apply to the RPK in the same way as for the Bayer pension fund VVaG.

There are no minimum funding requirements, nor is there any information that could be used to estimate the future contributions on the basis of current under- or overfunding. The statutes do not provide for the sharing of any fund or shortfall in the event that the Bayer pension fund VVaG or RPK are dissolved or Symrise ceases to participate.

The pension plan through RPK as an external benefit provider and the prior commitments from the Bayer pension fund VVaG are to be considered multi-employer plans and, in principle, are defined benefit plans. The pension funds combine the assets from various employers not subject to joint control at the plan level and use them to jointly grant pension benefits to employees. No differentiation is made between the various employers at the plan level. For this reason, Symrise recognizes the plans as defined contribution pension plans and has therefore not established pension provisions for them. Contributions of EUR 6.0 million are expected in the next reporting period. All other obligations from benefit commitments – including the pension adjustments for the Bayer pension fund VVaG in accordance with Section 16 of the BetrAVG – are recognized as defined benefit plans and therefore accounted for in provisions for pensions. No plan assets exist for these provisions.

## **USA**

In the USA, Symrise grants pension benefits through a defined benefit plan, known as the Empower Plan, as well as medical benefits. Both plans have been frozen, meaning that the plans have been closed for new entries as well as for further entitlements since 2012 and 2003, respectively. The amount of the benefits from the Empower Plan is determined by the average final salary as well as years of service to the company. The plan assets held for this benefit plan are retained in pooled separate accounts at an asset management company that invests the assets in a diversified manner so as to minimize concentrations of risk. The investment decisions are made by an investment committee, the Benefit Oversight Committee, which is also responsible for the legal management and has fiduciary responsibility. It is composed of six Symrise employees. The legal and regulatory framework of both plans is based on the U.S. Employee Retirement Income Security Act (ERISA). It stipulates the minimum financing level, which is based on an annual measurement. Plan participants do not make payments into the plan assets.

The net defined benefit obligation recognized as provisions for pensions and similar obligations can be derived as follows:

<b>EUR thousand</b>	<b>2024</b>	<b>2025</b>
<b>Present value of defined benefit obligations</b>		
<b>January 1</b>	<b>546,168</b>	<b>557,112</b>
Recognized in income statement		
Current service cost	8,814	9,549
Interest expenses (+)	19,925	20,372
Recognized in other comprehensive income		
Actuarial gains (-)/losses (+)		
arising from changes in demographic assumptions	161	-5,274
arising from changes in financial assumptions	-4,760	-40,060
arising from experience-based adjustments	3,816	959
Exchange rate differences	2,176	-7,334
Other		
Benefits paid	-19,188	-20,749
<b>December 31</b>	<b>557,112</b>	<b>514,575</b>
of which pension plans	549,384	507,627
of which post-employment healthcare benefits	7,728	6,948
<b>Fair value of plan assets</b>		
<b>January 1</b>	<b>-47,494</b>	<b>-51,884</b>
Recognized in income statement		
Interest income (-)	-2,335	-2,396
Recognized in other comprehensive income		
Gains (-)/losses (+) on plan assets excluding amounts already recognized as interest income	-1,961	-2,475
Exchange rate differences	-2,809	6,237
Other		
Employer contributions	-274	-290
Benefits paid	2,989	2,817
<b>December 31</b>	<b>-51,884</b>	<b>-47,991</b>
of which pension plans	-51,884	-47,991
<b>Consideration of the effect of asset ceiling for plan assets</b>		
<b>January 1</b>	<b>1,246</b>	<b>1,441</b>
Recognized in income statement		
Interest expense (+)/interest income (-)	13	18
Recognized in other comprehensive income		
Additions (+)/disposals (-)	234	114
Exchange rate differences	-52	-178
<b>December 31</b>	<b>1,441</b>	<b>1,395</b>
of which pension plans	1,441	1,395
<b>Net defined benefit obligation</b>		
<b>January 1</b>	<b>499,920</b>	<b>506,669</b>
<b>December 31</b>	<b>506,669</b>	<b>467,979</b>
of which pension plans	498,941	461,031
of which post-employment healthcare benefits	7,728	6,948

As of the end of the reporting period, the entire present value of the defined benefit obligation contains EUR 227.3 million for active employees (December 31, 2024: EUR 254.0 million), EUR 39.9 million for former employees with vested claim entitlements (December 31, 2024: EUR 47.3 million) and EUR 247.4 million for retirees and their dependents (December 31, 2024: EUR 255.8 million). From this entire present value of the defined benefit obligation, EUR 489.9 million (December 31, 2024: EUR 531.0 million) is allocated to vested claims, while the remaining EUR 24.7 million (December 31, 2024: EUR 26.2 million) relates to unvested claims.

The average weighted term for the present value of the defined benefit obligation from defined benefit plans amounts to a total of 13.6 years (December 31, 2024: 14.6 years). It breaks down as 18.4 years (December 31, 2024: 18.7 years) for active employees, 17.6 years (December 31, 2024: 17.4 years) for former employees with vested claim entitlements and 9.9 years (December 31, 2024: 9.9 years) for retirees and their surviving dependents.

The defined benefit plans are not covered by plan assets except for the pension schemes in the USA (Empower Plan), Japan and India. Plan assets secure a present value of the defined benefit obligation of EUR 47.4 million (December 31, 2024: EUR 53.0 million). Obligations not covered by plan assets are financed through the cash flow from operating activities of Symrise AG and its subsidiaries.

Plan assets amounting to EUR 48.0 million (December 31, 2024: EUR 51.9 million) are mainly used for provisions for pensions in the USA (EUR 44.3 million; December 31, 2024: EUR 47.6 million) and are invested in what are known as pooled separate accounts at an asset management company. Shares in fund assets are held in these accounts, which are invested in money market instruments and bonds as well as special growth and value-oriented securities. Price quotes for these shares are derived from active markets (Level 2). Plan assets also exist in Japan (EUR 3.1 million; December 31, 2024: EUR 3.7 million). They are invested in a fund held by an asset management company that continued to invest the assets in Japanese and foreign bonds and shares as of the end of 2025 – the prices of which were also derivable from active markets. They exceed the present value of the defined benefit obligation and were limited to the asset ceiling. The remaining plan assets of EUR 0.6 million (December 31, 2024: EUR 0.6 million) are invested in accordance with country-specific requirements.

The net defined benefit obligation breaks down according to regions as follows:

EUR thousand	December 31, 2024	December 31, 2025
EAME	488,301	451,375
North America	9,815	7,026
Latin America	7,198	7,905
Asia/Pacific	1,355	1,673
<b>Total</b>	<b>506,669</b>	<b>467,979</b>

The actuarial measurements are based on the following assumptions:

In %	2024	2025
<b>Discount rate</b>		
Germany	3.48	4.09
USA	5.45	5.43
Other countries	5.42	5.85
<b>Salary trends</b>		
Germany	2.90	2.90
Other countries	3.87	4.28
<b>Pension trends</b>		
Germany	2.00	2.00
Other countries	2.66	2.65
<b>Medical cost trend rate</b>		
USA	6.50	6.36
Other countries	9.34	10.39

The actuarial assumptions for pension and salary increases take current economic developments into account. The assumptions relating to mortality rates are based on published mortality tables. For the provisions for pensions established in Germany, the mortality rate continues to be based on the reference tables 2018G by Prof. Dr. Klaus Heubeck. The Empower Plan in the USA continues to be calculated on the basis of the 2021 IRS 417(e) Mortality Tables. All other actuarial measurements outside of Germany are based on country-specific mortality tables. The actuarial gains from the change in demographic assumptions result from amending the age at the end of the financing period from 63 to 64.

The present value of the defined benefit obligation depends on the previously mentioned actuarial assumptions. The following table shows what the present value as of the end of the corresponding reporting period would have been if the actuarial assumptions had changed by one percentage point each:

EUR thousand	Change in present value of the defined benefit obligation			
	Increase		Decrease	
	2024	2025	2024	2025
Discount rate	-70,746	-62,763	88,813	78,075
Salary trends	3,434	3,545	-3,421	-3,631
Pension trends	52,578	48,794	-43,947	-37,791
Medical cost trend rate	776	674	-665	-579

In order to determine the sensitivity regarding life expectancy, the mortality rate for the beneficiaries covered by the plans was increased or reduced by 10.0%. The reduction of the mortality rate results in an increase in life expectancy and depends on the ages of the individual beneficiaries. The increase in the mortality probability by 10.0% leads to a reduction in the present value of the defined benefit obligation by EUR 13.3 million (December 31, 2024: EUR 14.7 million) for the pension commitments made by Symrise. In comparison, a 10.0% reduction results in an increase of the present value of the defined benefit obligation by EUR 14.7 million (December 31, 2024: EUR 16.4 million).

A change of 1.0 percentage point in the assumption made for medical cost trend rates would have the following effect on current service costs:

EUR thousand	Change in current service costs			
	Increase		Decrease	
	2024	2025	2024	2025
Medical cost trend rate	64	37	-34	-33

The calculation of the sensitivity of the present value of the defined benefit obligation was performed using the same method used to determine the present value of the obligations from the pension provision commitments (projected unit credit method). Increases or decreases in the discount rate, salary and pension trends, as well as mortality rates, lead to other absolute figures, particularly due to the effect of compound interest on determining the present value of the defined benefit obligation. If multiple assumptions are changed simultaneously, the result would not necessarily be the sum of the previous individual effects shown. The sensitivities only apply for the respective specific magnitude of the change to the assumption (for example, 1.0 percentage point for the discount rate). If the assumptions change in a manner other than those listed, the effect on the present value of the defined benefit obligation cannot be adopted directly.

For the 2026 fiscal year, Symrise expects current service costs of EUR 8.7 million (December 31, 2024: EUR 7.8 million) as well as benefits to be paid totaling EUR 21.3 million (December 31, 2024: EUR 21.4 million).

## 31. EQUITY

### Share capital

The share capital of Symrise AG amounts to EUR 139,772,054 (December 31, 2024: EUR 139,772,054) and is fully paid in. It is divided into 139,772,054 no-par-value bearer shares, each with a calculated nominal share value of EUR 1.00 per share.

### Authorized capital

The Annual General Meeting on May 15, 2024, authorized the Executive Board, subject to the consent of the Supervisory Board, to increase the share capital of the company up until May 14, 2029, by up to a total of EUR 55,000,000 through one or more issuances of new, no-par-value bearer shares against contributions in cash and/or in kind (Authorized Capital 2024).

### Acquisition of treasury stock

The Annual General Meeting on May 20, 2025, canceled the authorization issued on June 17, 2020, to purchase treasury shares and replaced it with a new authorization. The Executive Board is now authorized until May 19, 2030, under certain conditions to purchase treasury shares amounting to up to 10 % of the present share capital. The purchased shares together with other treasury shares that are held by the company or are attributed to it according to Section 71a et seqq. of the German Stock Corporation Act (AktG) may not at any time exceed 10 % of the share capital existing at a given time. The authorization must not be used for the trade of treasury shares.

### Conditional capital

At the Annual General Meeting on May 15, 2024, conditional capital for issuing bonds with warrants and/or convertible bonds amounting to EUR 55,000,000 was authorized (Conditional Capital 2024). The authorization to issue bonds with warrants and/or convertible bonds with or without term restrictions is limited to a total nominal amount of EUR 5,800,000,000 and expires on May 14, 2029.

### Capital reserve and other reserves

The capital reserve mainly comprises the share premium that arose as part of the initial public offering as well as several capital increases, two of which were performed in the 2014 fiscal year and one in the 2019 fiscal year. In addition, the equity component from the issuance of the convertible bond in the 2017 fiscal year and the early exercise of conversion rights in the 2021 fiscal year have been taken into account.

Included in the reserve for remeasurements (pensions) are actuarial gains and losses from the change in the present value of the net defined benefit obligation, the return on plan assets excluding amounts included in net interest, and effects from the asset ceiling.

Cumulative translation differences include exchange rate gains and losses from the currency translation of foreign subsidiaries at the beginning and end of the respective reporting period. In the 2025 fiscal year, there were significant effects from the translation of US Dollars into Euros. The adjustment to the financial statements required by IAS 29 “Financial Reporting in Hyperinflationary Economies” for companies whose functional currency is one from a country with hyperinflation is also included in cumulative translation differences. In the Symrise Group, the subsidiaries in Venezuela, Argentina and Turkey are specifically affected by the adjustments pursuant to IAS 29. The financial statements for these companies are mainly based on the concept of historical cost. Due to changes in the general purchasing power of the functional currency, these financial statements had to be adjusted and are reported in the measuring unit applicable as of the end of the reporting period. For Venezuela, Symrise prepared the consolidated financial statements using the most recently available information on the change in general purchasing power, which is 60.0 % (2024: 26.1 %; 2023: 192.8 %). Since the development of the hyperinflation rate in Argentina for the month of December was not yet known at the time the consolidated financial statements were being prepared, a rate of 31.0 % (2024: 117.1 %; 2023: 210.0 %) was extrapolated for this purpose. This does not differ significantly from the rate published at a later date. The general price index used for Turkish entities is the consumer price index, which is published monthly by the Turkish government. As of December 31, 2025, this was 30.9 % (2024: 44.4 %; 2023: 64.8 %). For reasons of materiality, the financial statements of the Iranian subsidiary do not include an adjustment for hyperinflation.

Other reserves include the cash flow hedge reserve and the FVOCI reserve. The cash flow hedge reserve contains the effective part of the fair value changes from derivative financial instruments held for hedging currency and interest rate risks. Reclassifications of ineffective parts from cash flow hedges into the net income for the period did not occur in the 2025 fiscal year. Symrise recognizes changes in the fair value of certain investments in equity instruments in other comprehensive income in the FVOCI reserve. The amounts are transferred from other reserves to retained earnings when the relevant equity instruments are derecognized.

### Reconciliation of equity components affected by other comprehensive income

2024 EUR thousand	Reserve for remeasure- ments (pensions)	Cumulative translation differences	Other reserves	Total other comprehen- sive income of Symrise AG shareholders	Non- controlling interests	Total other comprehen- sive income
Exchange rate differences resulting from the translation of foreign operations						
Exchange rate differences that occurred during the fiscal year	-	103,494	-	103,494	1,118	104,612
Gains/losses from net investments	-	-6,065	-	-6,065	-	-6,065
Change in the fair value of financial instruments measured through other comprehensive income	-	-	-361	-361	-40	-401
Cash flow hedge						
Gains/losses recorded during the fiscal year	-	-	-1,338	-1,338	-	-1,338
Reclassification to the consolidated income statement	-	-	-210	-210	-	-210
Remeasurement of defined benefit pension plans and similar obligations	1,756	-	-	1,756	-3	1,753
Share of other comprehensive income of companies accounted for using the equity method	-	-21,749	-	-21,749	-	-21,749
<b>Other comprehensive income</b>	<b>1,756</b>	<b>75,680</b>	<b>-1,909</b>	<b>75,527</b>	<b>1,075</b>	<b>76,602</b>

2025 EUR thousand	Reserve for remeasure- ments (pensions)	Cumulative translation differences	Other reserves	Total other comprehen- sive income of Symrise AG shareholders	Non- controlling interests	Total other comprehen- sive income
Exchange rate differences resulting from the translation of foreign operations						
Exchange rate differences that occurred during the fiscal year	-	-337,520	-	-337,520	-1,512	-339,032
Gains/losses from net investments	-	33	-	33	-	33
Change in the fair value of financial instruments measured through other comprehensive income	-	-	-39	-39	-	-39
Cash flow hedge						
Gains/losses recorded during the fiscal year	-	-	39	39	-	39
Reclassification to the consolidated income statement	-	-	-61	-61	-	-61
Remeasurement of defined benefit pension plans and similar obligations	33,455	-	-	33,455	2	33,457
Share of other comprehensive income of companies accounted for using the equity method	-	-19,041	-	-19,041	-	-19,041
<b>Other comprehensive income</b>	<b>33,455</b>	<b>-356,528</b>	<b>-61</b>	<b>-323,134</b>	<b>-1,510</b>	<b>-324,644</b>

### Dividends

In accordance with the German Stock Corporation Act (AktG), the distributable dividend for shareholders of Symrise AG is to be determined with reference to the accumulated profit as it is calculated in accordance with the rules of the German Commercial Code (HGB) and presented in the annual financial statements of Symrise AG. At the Annual General Meeting held on May 20, 2025, a resolution was passed to distribute a dividend for the 2024 fiscal year of EUR 1.20 for each ordinary share with a dividend entitlement (for 2023: EUR 1.10).

The Executive Board and the Supervisory Board will recommend a dividend of EUR 1.25 per share at the Annual General Meeting based on Symrise AG's accumulated profit under commercial law as of December 31, 2025. The total proposed dividend will be paid from retained earnings as of December 31, 2025, but not recognized as a liability at the end of the fiscal year, and amounts to EUR 174.7 million.

### Non-controlling interests

Transactions with minority shareholders are reported in other changes within the consolidated statement of changes in equity. For changes in the non-controlling interests in connection with the acquisition of the outstanding shares in Probi AB, Lund, Sweden, please refer to note 2.4.

## 32. DISCLOSURES ON CAPITAL MANAGEMENT

The capital situation is monitored through the use of a number of key indicators. The relationship between net debt (including provisions for pensions and similar obligations) to EBITDA and the equity ratio are important key indicators for this purpose. The objectives, methods and processes in this regard have not changed from the previous year as of the end of the reporting period on December 31, 2025.

With an equity ratio (equity attributable to shareholders of Symrise AG in relation to total equity and liabilities) of 47.1 % (December 31, 2024: 47.8 %), Symrise has a solid capital structure. One of the fundamental principles of Symrise is to maintain a strong capital basis in order to retain the confidence of investors, creditors and the market and to be able to drive future business development forward in a sustainable manner.

Net debt is determined as follows:

<b>EUR thousand</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
Borrowings	2,351,678	2,461,751
Lease liabilities	194,106	168,413
Cash and cash equivalents	-709,492	-1,009,803
<b>Net debt</b>	<b>1,836,292</b>	<b>1,620,361</b>
Provisions for pensions and similar obligations	506,669	467,979
<b>Net debt including provisions for pensions and similar obligations</b>	<b>2,342,961</b>	<b>2,088,340</b>

In order to calculate the key indicator of net debt/EBITDA, the net debt is applied to the EBITDA – or the adjusted EBITDA if reported – of the past twelve months, either with or without provisions for pensions. Based on EBITDA (EUR 912.6 million), the net debt ratio as of December 31, 2025, amounts to 1.8, or 2.3 including provisions for pensions and similar obligations. Based on adjusted EBITDA (EUR 1,080.8 million), the net debt ratio as of December 31, 2025, amounts to 1.5, or 1.9 including provisions for pensions and similar obligations.

Symrise focuses on a capital structure that allows it to cover its future potential financing needs at reasonable conditions by way of the capital markets. This provides Symrise with a guaranteed high level of independence, security and financial flexibility. The attractive dividend policy will be continued, and shareholders will continue to receive an appropriate share in the company's success. Furthermore, it should be ensured that acquisition opportunities are carried out through a solid financing structure.

The average interest rate for liabilities (including provisions for pensions and similar obligations) was 2.7 % p. a. (2024: 2.4 % p. a.). This increase in the average interest rate is primarily attributable to the EUR 800 million bond that was issued in 2025.

### 33. ADDITIONAL DISCLOSURES ON THE CONSOLIDATED STATEMENT OF CASH FLOWS

In accordance with IAS 7 "Statement of Cash Flows," the consolidated statement of cash flows for the reporting year and the previous year show the development of cash flows separated into cash inflows and outflows deriving from operating, investing and financing activities. Cash flows from operating activities are calculated using the indirect method.

As in the previous year, the balance of cash and cash equivalents comprises cash balances, bank deposits and short-term liquid investments with terms no longer than three months that can be converted into a fixed amount at any time and are only subject to insignificant fluctuations in value. It is equivalent to the line item "cash and cash equivalents".

Regarding the impairment of assets held for sale, please refer to note 19.

Regarding the impairment of companies accounted for using the equity method, please refer to note 22.

A reconciliation between opening and closing balances for liabilities from financing activities is presented below:

EUR thousand	Current borrowings	Non-current borrowings	Lease liabilities	Total liabilities from financing activities
January 1, 2024	30,100	2,343,495	185,077	2,558,672
Cash-effective	-65,879	-5,762	-39,445	-111,086
Non-cash-effective	896,960	-847,236	48,474	98,198
Change in scope of consolidation	45	2,183	0	2,228
Transfers	845,761	-845,761	0	0
Accrued interest	53,994	2,103	6,973	63,070
Other changes <sup>1)</sup>	0	0	37,957	37,957
Exchange rate differences	-2,840	-5,761	3,544	-5,057
of which with effect on other comprehensive income	-2,829	-5,761	3,828	-4,762
of which with effect on profit and loss (financial result)	-11	0	-284	-295
December 31, 2024	861,181	1,490,497	194,106	2,545,784

1) Other changes include additions, remeasurements, modifications and lease liabilities classified as held for sale.

EUR thousand	Current borrowings	Non-current borrowings	Lease liabilities	Total liabilities from financing activities
January 1, 2025	861,181	1,490,497	194,106	2,545,784
Cash-effective	-722,672	801,832	-41,087	38,073
Non-cash-effective	261,504	-230,591	15,394	46,307
Transfers	227,481	-227,481	0	0
Accrued interest	48,942	1,413	7,073	57,428
Other changes <sup>1)</sup>	0	0	22,480	22,480
Exchange rate differences	-14,919	-4,523	-14,159	-33,601
of which with effect on other comprehensive income	-14,919	-4,523	-14,694	-34,136
of which with effect on profit and loss (financial result)	0	0	535	535
December 31, 2025	400,013	2,061,738	168,413	2,630,164

1) Other changes include additions, remeasurements, modifications and lease liabilities classified as held for sale.

For changes in borrowings, please also refer to note 25.

In addition to the cash-effective change in both current and non-current borrowings and in lease liabilities (EUR 38.1 million), the cash flow from financing activities also includes cash-effective interest expenses for overdrafts, taxes and other financial liabilities (EUR -1.1 million).

## 34. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS AND THE MEASUREMENT OF FAIR VALUE

### Information on financial instruments according to category

December 31, 2024 EUR thousand	Carrying amount	Amortized cost	Value recognized under IFRS 9		Fair value
			Fair value through other comprehensive income	Fair value through profit or loss	
<b>ASSETS</b>					
Financial assets measured at amortized cost (FAAC)	1,656,701	1,656,701	–	–	1,656,701
Cash	556,939	556,939	–	–	556,939
Cash equivalents	141,338	141,338	–	–	141,338
Trade receivables	938,113	938,113	–	–	938,113
Other financial assets	20,311	20,311	–	–	20,311
Financial assets measured at fair value through other comprehensive income (FVOCI)	1,349	–	1,349	–	1,349
Equity instruments	1,349	–	1,349	–	1,349
Financial instruments measured at fair value through profit or loss (FVTPL)	29,867	–	–	29,867	29,867
Cash equivalents	11,215	–	–	11,215	11,215
Securities	802	–	–	802	802
Equity instruments	17,346	–	–	17,346	17,346
Derivative financial instruments without hedge relationship	504	–	–	504	504
Derivative financial instruments with hedge relationship	2,416	n. a.	n. a.	n. a.	2,416
<b>LIABILITIES</b>					
Financial liabilities measured at amortized cost (FLAC) <sup>1)</sup>	2,979,706	2,979,706	–	–	2,849,097
Trade payables	504,313	504,313	–	–	504,313
Borrowings	2,351,678	2,351,678	–	–	2,221,069
Other financial liabilities <sup>2)</sup>	123,715	123,715	–	–	123,715
Financial instruments measured at fair value through profit or loss (FVTPL)	4,365	–	–	4,365	4,365
Derivative financial instruments without hedge relationship	3,709	–	–	3,709	3,709
Other financial liabilities	656	–	–	656	656
Derivative financial instruments with hedge relationship	852	n. a.	n. a.	n. a.	852

1) Excluding lease liabilities (see note 35).

2) Including refund obligations in accordance with IFRS 15.

December 31, 2025 EUR thousand	Value recognized under IFRS 9				
	Carrying amount	Amortized cost	Fair value through other comprehensive income	Fair value through profit or loss	Fair value
<b>ASSETS</b>					
Financial assets measured at amortized cost (FAAC)	1,653,179	1,653,179	–	–	1,653,179
Cash	408,807	408,807	–	–	408,807
Cash equivalents	254,847	254,847	–	–	254,847
Trade receivables	957,190	957,190	–	–	957,190
Other financial assets	32,335	32,335	–	–	32,335
Financial assets measured at fair value through other comprehensive income (FVOCI)	1,385	–	1,385	–	1,385
Equity instruments	1,385	–	1,385	–	1,385
Financial instruments measured at fair value through profit or loss (FVTPL)	366,000	–	–	366,000	366,000
Cash equivalents	346,149	–	–	346,149	346,149
Securities	777	–	–	777	777
Equity instruments	17,691	–	–	17,691	17,691
Derivative financial instruments without hedge relationship	1,383	–	–	1,383	1,383
Derivative financial instruments with hedge relationship	486	n. a.	n. a.	n. a.	486
<b>LIABILITIES</b>					
Financial liabilities measured at amortized cost (FLAC) <sup>1)</sup>	2,940,081	2,940,081	–	–	2,863,025
Trade payables	423,289	423,289	–	–	423,289
Borrowings	2,461,751	2,461,751	–	–	2,384,695
Other financial liabilities <sup>2)</sup>	55,041	55,041	–	–	55,041
Financial instruments measured at fair value through profit or loss (FVTPL)	1,561	–	–	1,561	1,561
Derivative financial instruments without hedge relationship	957	–	–	957	957
Other financial liabilities	604	–	–	604	604
Derivative financial instruments with hedge relationship	874	n. a.	n. a.	n. a.	874

1) Excluding lease liabilities (see note 35).

2) Including refund obligations in accordance with IFRS 15.

The following describes the hierarchy levels pursuant to IFRS 13 for financial instruments that are measured at fair value on a recurring basis. The individual levels of this hierarchy are explained in note 2.5.

In the reporting period, equity instruments classified at fair value through other comprehensive income included only the listed investment in Blis Technologies Limited, Dunedin, New Zealand (EUR 1.4 million), which was allocated to Level 1.

The cash equivalents and securities classified at fair value through profit or loss are assigned to Level 2 and the equity instruments to Level 3. Equity instruments comprise various investments, including the addition of one such investment with a cost of acquisition of EUR 1.3 million in the fiscal year. The valuation and thus the present value of the expected benefit of the investments measured at fair value through profit or loss in Level 3 are generally based on a discounted cash flow calculation. Equity instruments are measured primarily using the relevant corporate planning and individual discount rates. For three investments, the valuation in Level 3 is based on a venture capital method.

As in the previous year, other financial liabilities measured at fair value through profit or loss allocated to Level 3 include an obligation from the acquisition of Wing Biotechnology Co. Ltd., Shanghai, China. Subsequent measurement gains and losses on contingent purchase price obligations are recognized in other operating income and expenses from the date of finalization of the purchase price allocation relating to the business combination. Fair value changes arising as effects of interest accrued are recognized in the financial result.

The valid forward exchange rates are used as the valuation rates for the mark-to-market valuation of currency forward contracts in Level 2 for currency forwards. These are established by the interest difference of the currencies involved while accounting for term duration. The fair values were not adjusted for the components of counterparty-specific risk (credit valuation adjustment – CVA/ debt valuation adjustment – DVA) and the liquidity premium for the respective foreign currency (cross currency basis spread – CCBS) for reasons of materiality. The determination of fair values for forward exchange contracts is unchanged. The fair value of interest rate swaps in Level 2 is determined as the present value of the estimated future cash flows. Estimates of future cash flows from variable interest payments are based on quoted swap rates, future prices and interbank interest rates. The estimated cash flows are discounted using an adequate yield curve. The fair value estimate is adjusted for credit risk, which reflects the Group's and the counterparty's credit risk; this is calculated based on credit spreads derived from credit default swaps or bond prices. There were no transfers between Levels 1 and 2 during the reporting period.

The fair values of borrowings are determined as the present values of future payments relating to these financial liabilities based on the corresponding valid reference interest rates and are adjusted by a corresponding credit spread (risk premium). The determination of the fair values of other financial instruments is unchanged. This did not cause any considerable deviations between their carrying amount and fair value.

### Net gains and losses according to valuation category

EUR thousand	2024	2025
Financial assets measured at amortized cost (FAAC)	34,398	-33,473
Financial instruments measured at fair value through other comprehensive income (FVOCI)	-401	39
Financial instruments measured at fair value through profit or loss (FVTPL)	-10,358	2,219
Financial liabilities measured at amortized cost (FLAC)	-93,005	-28,307

The net gains and losses in the fiscal year are mainly attributable to interest rate effects, currency translation effects and impairments.

Net income from financial assets measured at amortized cost includes interest income of EUR 18.2 million (2024: EUR 9.1 million) in addition to currency translation effects and impairments. Interest expenses for financial liabilities (including lease liabilities) measured at amortized cost amounted to EUR 58.0 million in the reporting year (2024: EUR 62.8 million). They were offset by gains of EUR 29.7 million (2024: losses of EUR 30.2 million) from currency translation effects.

### Offsetting financial assets and financial liabilities

Financial assets and liabilities, which are subject to a legally enforceable global netting agreement or a similar agreement, only arose with derivative financial instruments in the form of International Swaps and Derivatives Association (ISDA) master netting agreements or comparable agreements.

The ISDA agreements do not fulfill the criteria for offsetting in the statement of financial position. This is due to the fact that the Group currently does not have any legal right to offset the amounts reported since the right to an offset only exists with the occurrence of future events, such as a default on a bank loan or other credit events.

## 35. DISCLOSURES RELATING TO FINANCIAL INSTRUMENT RISK MANAGEMENT

Fluctuations in exchange and interest rates can result in significant risks to earnings and cash flows. For this reason, Symrise monitors these risks centrally and manages them proactively and occasionally with derivative financial instruments.

The management of interest rate and currency risks is based on Group-wide guidelines in which objectives, principles, responsibilities and competencies are defined. These are monitored on a regular basis and adjusted to current market and production developments. Financial risk management has remained unchanged from the previous year. The Executive Board oversees financial risk management and has set up a separate currency risk management committee that is responsible for complying with and further developing the Group's currency risk management guidelines. The committee reports regularly to the Executive Board on its activities.

The Group's financial risk management guidelines have been implemented to identify and analyze the Group's risks in order to monitor risk development and compliance with the guidelines. The financial risk management guidelines and the financial risk management system are regularly reviewed to address changes in market conditions and the Group's activities.

The Audit Committee oversees both the Executive Board's compliance with the Group's risk management guidelines and processes as well as the effectiveness of the risk management system with regard to the risks to which the Group is exposed. Corporate Internal Audit supports the Audit Committee in its supervisory tasks. For this reason, Corporate Internal Audit regularly performs audits of risk management controls and procedures. The results are reported directly to the Audit Committee.

### Interest risk

Interest risks exist due to potential changes to the market interest rate and can lead to a change in the fair value of fixed-rate financial instruments and fluctuations in interest payments for variable interest rate financial instruments. Since the overwhelming portion of financial instruments measured at amortized cost has fixed rates, there is no notable interest risk.

Market interest rate changes for borrowings with variable interest rate components have an effect on the net interest result, as the following table shows:

	Nominal	of which fixed	of which variable	of which unhedged	Increase of 1.0 percentage point
<b>2024</b>					
EUR thousand	2,071,330	1,865,158	206,171	206,171	2,062
CAD thousand	382,692	192	382,500	282,500	0
<b>2025</b>					
EUR thousand	2,297,318	2,111,167	186,151	186,151	1,862
CAD thousand	240,048	48	240,000	74,000	740

An increase in all relevant interest rates of one percentage point would have resulted in EUR 2.4 million less consolidated net income as of December 31, 2025 (December 31, 2024: EUR 2.1 million). The overall effect also includes the unhedged variable-rate borrowings in CAD, which would have had an effect of EUR 460 thousand. For disclosures on interest rates, please refer to note 25. The changes in interest rates from financial instruments have no material impact on equity.

### Currency risk

Due to its global activities, Symrise is exposed to two types of currency risk. Translation risk describes the risk of changes in reporting items in the statement of financial position as well as the income statement of a subsidiary due to currency fluctuations when translating the local separate financial statements into the Group reporting currency. Changes deriving from the translation of items recognized in the statement of financial position of these companies that are caused by currency fluctuations are recognized directly in Group equity. The resulting risks are not hedged.

Transaction risk arises in the separate financial statements of Group companies through changes in future cash flows denoted in foreign currencies due to exchange rate fluctuations.

The Symrise Group's global positioning results in supply relationships and cash flows in foreign currencies. These currency risks are systematically recorded and reported to the Group's headquarters. Currency forward contracts are used to hedge currency risks resulting from primary financial instruments and from planned transactions.

Symrise established an in-house bank to increase transparency and better manage the currency risks arising from internal supply relationships. Affiliated companies are given accounts with the in-house bank in their functional currency. This frees them from currency risks; in these cases, only the in-house bank maintains balances in foreign currency. These are hedged centrally via currency forward contracts.

The presentation of the existing currency risk as of the end of the reporting period is done in accordance with IFRS 7 using a sensitivity analysis. The foreign currency sensitivity is determined from the aggregation of all financial assets and liabilities that are denominated in a currency that is not the functional currency of the respective reporting company. The foreign currency risk determined by this analysis is measured at the closing rate and at a sensitivity rate that represents a 10 % appreciation/depreciation of the functional currency as compared to the foreign currency. The difference from this hypothetical measurement represents the effect on earnings before income taxes and on other comprehensive income before taxes. This sensitivity analysis is based on the assumption that all variables other than a change in the foreign currency exchange rate remain constant. In the sensitivity analysis, currency risks from internal monetary items were included as far as they result in translation gains or losses that are not eliminated as part of consolidation. Effects from the currency translation of subsidiaries whose functional currency is not the same as that of the Symrise Group do not affect the cash flows in the local currency and are therefore not included in the sensitivity analysis.

A significant currency risk for the Symrise Group in the reporting year resulted primarily in relation to the Japanese Yen, Chinese Renminbi, Mexican Peso, Brazilian Real, US Dollar, Canadian Dollar and British Pound. As of the end of the reporting period, the foreign currency risk before hedging transactions amounted to JPY 1,964.1 million (December 31, 2024: JPY 2,741.4 million), CNY 71.2 million (December 31, 2024: CNY 237.0 million), MXN 1,023.0 million (December 31, 2024: MXN 745.5 million), BRL 307.5 million (December 31, 2024: BRL 334.4 million), USD 87.8 million (December 31, 2024: USD 50.1 million), CAD 28.8 million (December 31, 2024: CAD 62.1 million) and GBP 24.2 million (December 31, 2024: GBP 14.3 million). The changes mainly result from a higher or lower balance of the internal Group liquidation settlement with the in-house bank in this currency, which was largely secured via currency forward contracts. The currency risk in respect of the BRL results from factors including intercompany loans.

Derivative financial instruments were used to reduce currency risk. The following overview demonstrates the sensitivities from an upward or downward revaluation after hedging:

<b>EUR thousand</b>	<b>2024</b>	<b>2025</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the USD of +/- 10%</b>		
Impact on earnings before income taxes	+/- 4,403	+/- 5,913
Impact on other comprehensive income before income taxes	-/+ 629	-/+ 834
<b>Total</b>	<b>+/- 3,774</b>	<b>+/- 5,079</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the MXN of +/- 10%</b>		
Impact on earnings before income taxes	+/- 2,006	+/- 2,332
Impact on other comprehensive income before income taxes	-/+ 0	-/+ 0
<b>Total</b>	<b>+/- 2,006</b>	<b>+/- 2,332</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the BRL of +/- 10%</b>		
Impact on earnings before income taxes	+/- 1,164	+/- 865
Impact on other comprehensive income before income taxes	-/+ 0	-/+ 0
<b>Total</b>	<b>+/- 1,164</b>	<b>+/- 865</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the CAD of +/- 10%</b>		
Impact on earnings before income taxes	+/- 594	+/- 382
Impact on other comprehensive income before income taxes	-/+ 0	-/+ 0
<b>Total</b>	<b>+/- 594</b>	<b>+/- 382</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the GBP of +/- 10%</b>		
Impact on earnings before income taxes	+/- 93	+/- 313
Impact on other comprehensive income before income taxes	-/+ 0	-/+ 0
<b>Total</b>	<b>+/- 93</b>	<b>+/- 313</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the JPY of +/- 10%</b>		
Impact on earnings before income taxes	+/- 92	+/- 132
Impact on other comprehensive income before income taxes	-/+ 0	-/+ 0
<b>Total</b>	<b>+/- 92</b>	<b>+/- 132</b>
<b>Sensitivity from a value increase/decrease in the EUR as compared to the CNY of +/- 10%</b>		
Impact on earnings before income taxes	+/- 595	+/- 130
Impact on other comprehensive income before income taxes	-/+ 0	-/+ 0
<b>Total</b>	<b>+/- 595</b>	<b>+/- 130</b>

Currency forward contracts with positive market values amounted to EUR 1,869 thousand as of the end of the reporting period (December 31, 2024: EUR 2,905 thousand), while currency forward contracts with negative market values totaled EUR 989 thousand (December 31, 2024: EUR 4,039 thousand).

Further information on the positive and negative fair values for currency forward contracts with and without hedge relationships can be found in the table on financial instruments in note 34 as well as in the notes on liquidity risk.

## Liquidity risk

The risk that Symrise is unable to meet its financial obligations is mitigated by creating the necessary financial flexibility within the existing financing arrangements and through effective cash management. Symrise manages the liquidity risk through the use of a twelve-month rolling financial plan. This makes it possible to finance deficits that can be forecast under normal market conditions at normal market terms. Based on current planning, no liquidity risks are foreseen at the moment. As of the end of the reporting period, Symrise had access to credit lines that are explained in greater detail in note 25. Loan covenants that Symrise has entered into with external contractual partners have no effect on the maturity of financial liabilities.

The following summary shows the contractually agreed interest and redemption payments for current and non-current non-derivative financial liabilities, including estimated interest payments for variable interest:

December 31, 2024 EUR thousand	Carrying amount	Expected outgoing payments	Maturity dates for expected payments		
			up to 1 year	over 1 and up to 5 years	over 5 years
Borrowings	2,351,678	2,439,436	873,054	1,473,045	93,337
Trade payables	504,313	504,313	504,313	0	0
Lease liabilities	194,106	231,109	36,953	100,291	93,865
Other non-derivative financial liabilities	124,372	124,392	123,645	727	0

December 31, 2025 EUR thousand	Carrying amount	Expected outgoing payments	Maturity dates for expected payments		
			up to 1 year	over 1 and up to 5 years	over 5 years
Borrowings	2,461,751	2,704,719	421,836	1,334,195	948,688
Trade payables	423,289	423,289	423,289	0	0
Lease liabilities	168,413	199,963	36,555	89,106	74,302
Other non-derivative financial liabilities	55,646	55,645	54,835	810	0

The expected outgoing payments over one year and up to five years are distributed within this range and are attributable to ongoing refinancing and not to a concentration of risk.

The fair value and the expected incoming and outgoing payments from derivative financial assets and liabilities are presented in the following table. The average maturity of the currency forward contracts existing on December 31, 2025, is five months (2024: four months).

EUR thousand	December 31, 2024	December 31, 2025
<b>Currency forward contracts</b>		
Assets	2,905	1,869
Liabilities	4,039	989
Expected incoming payments	428,838	451,239
Expected outgoing payments	430,237	450,359
<b>Interest rate swaps</b>		
Assets	15	0
Liabilities	522	842
Expected incoming payments	15	0
Expected outgoing payments	522	842

Future cash flows from derivative financial instruments may differ from the amounts shown in the table because interest rates and exchange rates or the relevant conditions are subject to change.

### **Default and creditworthiness risk**

A credit risk is the unexpected loss of cash or income. This occurs when a customer is not able to meet its obligations as these become due. Receivables management, which employs guidelines that are globally valid, coupled with regular analysis of the aging structure of trade receivables, ensures that the risks are permanently monitored and mitigated. In this way, cases of default on receivables are minimized. Symrise does not require securities for trade receivables and other receivables. Due to the Symrise Group's wide-ranging business structure, there is no particular concentration of credit risks either in relation to customers or in relation to individual countries.

Financial contracts for cash investments are only entered into with banks with an investment grade, which are consistently monitored. The Symrise Group is exposed to credit risks related to derivative financial instruments, which would arise from the contractual partner not fulfilling their obligations. This credit risk is minimized in that transactions are only entered into with contract partners whose credit standing is regularly evaluated by independent rating agencies and constantly monitored. The carrying amounts of all financial assets represent the maximum credit risk.

Impairment losses on financial assets recognized in the consolidated income statement are mainly accounted for by trade receivables (see note 16).

## **36. CONTINGENT LIABILITIES AND OTHER FINANCIAL OBLIGATIONS**

### **Contingent liabilities**

Contingent liabilities relate to potential future events that, upon occurring, would result in an obligation. As of the end of the reporting period, these are seen as unlikely but cannot be completely ruled out. As of December 31, 2025, the Symrise Group essentially has contingent liabilities to tax authorities, primarily in France. A tax audit by the French financial authorities is examining the restructuring of companies in France and the USA. This resulted in a potential risk amounting to a low double-digit million amount.

### **Other financial obligations**

As of December 31, 2025, the Group had obligations to purchase property, plant and equipment amounting to EUR 104.9 million (December 31, 2024: EUR 50.1 million). This mainly relates to production facilities and laboratory and office equipment. Other obligations amounting to EUR 208.2 million (December 31, 2024: EUR 259.9 million) exist from not yet fulfilled commitments for purchases of goods.

Miscellaneous other financial obligations amounted to EUR 16.4 million as of December 31, 2025 (December 31, 2024: EUR 15.4 million), and are mostly obligations from consulting, service and cooperation contracts (EUR 15.5 million; December 31, 2024: EUR 13.6 million).

## **37. TRANSACTIONS WITH RELATED PARTIES**

Affiliated companies, joint ventures and associates, the members of the Executive Board and Supervisory Board and their close relatives are considered related parties. The sales and purchases from related companies were completed under the same terms and conditions as though they had been transacted with third parties. As in the previous year, only a small amount of goods was purchased from joint ventures and associates in 2025; goods and services with a value of EUR 24.2 million (2024: EUR 24.7 million) were purchased from one joint venture.

In addition to fixed remuneration and one-year variable remuneration, the members of the Executive Board also receive variable remuneration over several years (long-term incentive plan, LTIP).

Since the 2022 fiscal year, the multi-year variable remuneration has taken the form of a 2022 performance share plan and a four-year performance period. Of the performance criteria for the share-based payment, 80 % were financial targets (relative shareholder return during the performance period and earnings per share) and 20 % were non-financial criteria (ESG targets). A provision of EUR 3.3 million (December 31, 2024: EUR 4.8 million) was recognized for the share-based payment under the 2022 Executive Board remuneration system. For information on share-based remuneration, please refer to note 29. The individual remuneration components are explained in more detail in the 2025 Remuneration Report.

The following table provides an overview of the remuneration of the members of the Executive Board and Supervisory Board pursuant to IAS 24 section 17:

EUR thousand	2024			2025		
	Executive Board	Supervisory Board	Total	Executive Board	Supervisory Board	Total
Short-term benefits <sup>1)</sup>	6,338	1,328	7,666	6,064	1,466	7,530
Post-employment benefits	243	0	243	0	0	0
Termination benefits	3,857	0	3,857	0	0	0
Share-based payment	2,982	0	2,982	-1,117	0	-1,117
<b>Total</b>	<b>13,420</b>	<b>1,328</b>	<b>14,748</b>	<b>4,947</b>	<b>1,466</b>	<b>6,413</b>

1) For his work on the Supervisory Board of Probi AB, Lund, Sweden, Dr. Andreas received remuneration of SEK 320,000 in 2024. This amount is not included in the short-term benefits.

The short-term benefits for the members of the Executive Board consist of the fixed remuneration, supplementary payments and one-year variable remuneration. 80 % of the one-year variable remuneration is based on financial performance criteria (currency-adjusted organic net sales growth, currency-adjusted EBITDA margin and business free cash flow as a percentage of sales) and 20 % on non-financial criteria (ESG and/or strategic targets). A provision of EUR 2.4 million (December 31, 2024: EUR 3.2 million) was recognized for the short-term variable remuneration. Supplementary payments mainly comprise non-cash compensation in the form of benefits in kind from the provision of a company car (also for private use), contributions to a group accident insurance policy covering invalidity or death, allowances for the payment of statutory social security contributions and allowances for maintaining two households. There is also non-individualized D&O insurance in the form of a group policy.

In connection with the change of employer, Michael Friede will receive a sign-on bonus (EUR 0.6 million) and the reimbursement of pension benefits (EUR 0.5 million).

No new company-financed pension plan will be granted to Executive Board members. However, all Executive Board members resident in Germany may accumulate retirement benefit rights by converting part of their fixed remuneration (deferred compensation). The company does not pay a top-up contribution. It is a direct benefit promise financed by deferred compensation. A provision of EUR 0.7 million (December 31, 2024: EUR 0.8 million) was recognized, equivalent to the present value of the deferred compensation.

The members of the Supervisory Board receive fixed annual remuneration of EUR 100,000. The Chairman of the Supervisory Board receives additional fixed annual remuneration of EUR 100,000. The Deputy Chairman of the Supervisory Board and the Chairman of the Audit Committee each receive additional fixed annual remuneration of EUR 50,000. For each in-person attendance of a physical meeting of the Supervisory Board and its committees, the members of the Supervisory Board receive an attendance fee of EUR 1,000, capped at EUR 1,500 per calendar day. The remuneration is payable following the Annual General Meeting which ratifies the actions of the Supervisory Board member for the fiscal year for which the remuneration is owed. A provision of EUR 1.5 million (December 31, 2024: EUR 1.3 million) was recognized.

The supplemental disclosures pursuant to Section 315e of the German Commercial Code (HGB) are as follows:

EUR thousand	2024	2025
<b>Total remuneration for active members</b>		
Executive Board <sup>1)</sup>	13,575	9,395
Supervisory Board	1,328	1,466
<b>Total remuneration for former members and their surviving dependents</b>		
Executive Board	698	744

1) For his work on the Supervisory Board of Probi AB, Lund, Sweden, Dr. Andreas received remuneration of SEK 320,000 in 2024. This amount is not included in the total remuneration for active members of the Executive Board.

Provisions for current pensions and pension entitlements contain contributions of EUR 12.7 million (December 31, 2024: EUR 14.8 million) for former members of the Executive Board and EUR 0.7 million (December 31, 2024: EUR 0.7 million) for current members of the Executive Board.

For the number of performance shares granted and the fair value of the other share-based payment of the Executive Board members on the grant date, please refer to note 29.

The individualized remuneration for members of the Executive Board and Supervisory Board is also disclosed in the 2025 Remuneration Report.

### 38. EXECUTIVE BOARD AND SUPERVISORY BOARD SHAREHOLDINGS

The total direct or indirect shareholdings of all members of the Executive Board and Supervisory Board of Symrise AG amounted to less than 1% as of December 31, 2025.

### 39. AUDIT OF FINANCIAL STATEMENTS

The Annual General Meeting of Symrise AG, held on May 20, 2025, appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as auditor for the 2025 fiscal year.

The following table provides an overview of the fees paid to the PricewaterhouseCoopers network:

EUR thousand	2024		2025	
	Total	of which Germany	Total	of which Germany
Audit of financial statements	2,820	880	3,171	1,145
Other audit assurance services	268	250	384	350
Other services	0	0	26	26
<b>Total</b>	<b>3,088</b>	<b>1,130</b>	<b>3,581</b>	<b>1,521</b>

A total of EUR 4.0 million (2024: EUR 4.0 million) was incurred worldwide in connection with the audit of the financial statements.

## 40. LIST OF INTERESTS IN ENTITIES

Regarding the changes to the scope of consolidation in 2025, please see note 2.4.

### Fully consolidated subsidiaries as of December 31, 2025

Name and registered office of the entity	December 31, 2024	December 31, 2025
<b>Germany</b>		
Busiris Vermögensverwaltung GmbH, Holzminden	100.00%	100.00%
DrinkStar GmbH, Rosenheim	100.00%	100.00%
Haarmann & Reimer Unterstützungskasse Gesellschaft mit beschränkter Haftung, Holzminden	100.00%	100.00%
Schimmel & Co. Gesellschaft mit beschränkter Haftung, Holzminden	100.00%	100.00%
Symotion GmbH, Holzminden	100.00%	100.00%
Symrise Beteiligungs GmbH, Holzminden	100.00%	100.00%
Symrise Financial Services GmbH, Holzminden	100.00%	100.00%
Tesium GmbH, Holzminden	100.00%	100.00%
<b>France</b>		
Arôme de Chacé SAS, Chacé	100.00%	100.00%
Diana Food SAS, Antrain	100.00%	100.00%
Diana SAS, Saint Nolff	100.00%	100.00%
Diana Trans SAS, Saint Nolff	100.00%	100.00%
SFA NEROLI SAS, Saint-Cézaire-sur-Siagne	100.00%	100.00%
Société de Protéines Industrielles SAS, Berric	100.00%	100.00%
Spécialités Pet Food SAS, Elven	100.00%	100.00%
Lautier SAS, Saint-Cézaire-sur-Siagne	100.00%	100.00%
Symrise SAS, Clichy	100.00%	100.00%
Symrise US Investments FR SAS, Rennes	100.00%	100.00%
Villers SAS, Villers Les Pôts	100.00%	100.00%

<b>Rest of Europe</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
InterMay B.V., Barneveld, Netherlands	100.00%	100.00%
OOO "Symrise Rogovo", Rogovo, Russia	100.00%	100.00%
Probi AB, Lund, Sweden <sup>1)</sup>	72.47%	100.00%
Scelta Umami B.V., Venlo, Netherlands	60.00%	60.00%
Schaffelaarbos B.V., Barneveld, Netherlands	100.00%	100.00%
Schaffelaarbos UK Ltd., Hitchin, United Kingdom	100.00%	100.00%
SPF Diana España SLU, Lleida, Spain	100.00%	100.00%
SPF Hungary Kft, Beled, Hungary	100.00%	100.00%
SPF RUS, Shebekino, Russia	100.00%	100.00%
SPF UK Ltd, Doncaster, United Kingdom	60.00%	60.00%
Symrise Granada S.A.U., Granada, Spain	100.00%	100.00%
Symrise Group Finance Holding 1 BVBA, Brussels, Belgium	100.00%	100.00%
Symrise Iberica S.L., Parets del Vallès, Spain	100.00%	100.00%
Symrise Group Finance and IP-Holding Comm. V., Brussels, Belgium	100.00%	100.00%
Symrise Kimya Sanayi Ticaret Ltd., Sirketi, Turkey	100.00%	100.00%
Symrise Limited, Marlow, Bucks, United Kingdom	100.00%	100.00%
Symrise Netherlands B.V., Barneveld, Netherlands	100.00%	100.00%
Symrise Pet Food Holding BV, Barneveld, Netherlands	100.00%	100.00%
Symrise Spółka z ograniczoną odpowiedzialnością, Warsaw, Poland	100.00%	100.00%
Symrise S.r.l., Milan, Italy	100.00%	100.00%
Symrise Vertriebs GmbH, Vienna, Austria	100.00%	100.00%
<b>North America</b>		
American Dehydrated Foods Inc., Springfield, USA	100.00%	100.00%
AmeriTerpenes LLC, Teterboro, USA <sup>2)</sup>	–	100.00%
Diana Food Canada Inc., Champlain (Québec), Canada	100.00%	100.00%
Diana Food Inc., Silverton, USA	100.00%	100.00%
Giraffe Foods Inc., Toronto, Canada	100.00%	100.00%
International Dehydrated Foods Inc., Springfield, USA	100.00%	100.00%
IsoNova Technologies LLC, Springfield, USA	100.00%	100.00%
Probi USA Inc., Redmond, USA <sup>3)</sup>	72.47%	100.00%
SPF Canada – Groupe Diana Inc, Chemin (Québec), Canada	100.00%	100.00%
SPF North America Inc., South Washington, USA	100.00%	100.00%
Symrise Holding Inc., Wilmington, USA	100.00%	100.00%
Symrise Inc., Teterboro, USA	100.00%	100.00%
Symrise Re Inc., Burlington, USA	100.00%	100.00%
VIDEKA, LLC, Kalamazoo, USA	100.00%	100.00%

1) Acquisition of the outstanding shares in the 2025 fiscal year.

2) Formation in 2025.

3) Acquisition of the outstanding shares in the 2025 fiscal year.

<b>Latin America</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
Aquasea Costa Rica, Canas, Costa Rica <sup>1)</sup>	100.00%	–
Diana Food Ecuador SA, Machala, Ecuador	100.00%	100.00%
Diana Food Chile SpA, Buin, Chile	100.00%	100.00%
Diana Pet Food Colombia S.A.S., Tocancipá, Colombia	100.00%	100.00%
Proteínas Del Ecuador Ecuaprotein SA, Durán, Ecuador	100.00%	100.00%
Specialites Pet Food S.A. de C.V., El Marqués Querétaro, Mexico	100.00%	100.00%
SPF Argentina, Buenos Aires, Argentina	100.00%	100.00%
SPF Do Brasil Indústria e Comércio Ltda, São Paulo, Brazil	100.00%	100.00%
Symrise Aromas e Fragrâncias Ltda., São Paulo, Brazil	100.00%	100.00%
Symrise C.A., Caracas, Venezuela	100.00%	100.00%
Symrise Guatemala C.A., Guatemala City, Guatemala	100.00%	100.00%
Symrise Ltda., Bogotá, Colombia	100.00%	100.00%
Symrise S. de R.L. de C.V., San Nicolás de los Garza, Mexico	100.00%	100.00%
Symrise S.A., Santiago de Chile, Chile	100.00%	100.00%
Symrise S.R.L., Tortuguitas, Argentina	100.00%	100.00%
<b>Asia and Pacific</b>		
Diana Petfood (Chuzhou) Company Limited, Chuzhou, China	100.00%	100.00%
Jiangsu Wing Biotechnology Co., Ltd., Jiangsu, China	100.00%	100.00%
Jiangxi Ovo Biotechnology Co., Ltd., Jiangxi, China	80.00%	80.00%
Jiangxi Wing Biotechnology Co., Ltd., Jiangxi, China	100.00%	100.00%
Neroli Group China, Shanghai, China	100.00%	100.00%
P.T. Symrise, Jakarta, Indonesia	100.00%	100.00%
Probi Asia-Pacific Pte Ltd, Singapore, Singapore <sup>2)</sup>	72.47%	100.00%
Shanghai Wing Biotechnology Co., Ltd., Shanghai, China	100.00%	100.00%
SPF (Chuzhou) Pet Food Co., Ltd, Chuzhou, China	100.00%	100.00%
SPF Thailand, Bangkok, Thailand	51.00%	51.00%
SPF Diana Australia Pty Ltd, Beresfield, Australia	100.00%	100.00%
Symrise (China) Investment Co. Ltd., Nantong, China	100.00%	100.00%
Symrise Asia Pacific Pte. Ltd., Singapore, Singapore	100.00%	100.00%
Symrise Flavors & Fragrances (Nantong) Co. Ltd., Nantong, China	100.00%	100.00%
Symrise Holding Pte. Limited, Singapore, Singapore	100.00%	100.00%
Symrise, Inc., Manila, Philippines	100.00%	100.00%
Symrise K.K., Tokyo, Japan	100.00%	100.00%
Symrise Ltd., Bangkok, Thailand	100.00%	100.00%
Symrise Private Limited, Chennai, India	100.00%	100.00%
Symrise Pty. Ltd., Dee Why, Australia	100.00%	100.00%
Symrise SDN. BHD, Petaling, Malaysia	100.00%	100.00%
Symrise Shanghai Limited, Shanghai, China	100.00%	100.00%
Vizag Care Ingredients Private Limited, Visakhapatnam, India	51.00%	51.00%

1) Sale in 2025.

2) Acquisition of the outstanding shares in the 2025 fiscal year.

<b>Africa and Middle East</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
Neroli Fragrance LLC Sharja, Sharjah, United Arab Emirates	100.00%	100.00%
Origines S.a.r.L., Antananarivo, Madagascar	100.00%	100.00%
Specialities Pet Food South Africa, Cape Town, South Africa	100.00%	100.00%
Symrise (Pty) Ltd., Isando, South Africa	100.00%	100.00%
Symrise Middle East Ltd, Dubai, United Arab Emirates	100.00%	100.00%
Symrise Middle East FZ-LLC, Dubai, United Arab Emirates	100.00%	100.00%
Symrise Nigeria Limited, Lagos, Nigeria	100.00%	100.00%
Symrise Parsian, Tehran, Iran	100.00%	100.00%
Symrise S.A.E., 6th of October City, Egypt	100.00%	100.00%
Symrise S.a.r.L., Antananarivo, Madagascar	100.00%	100.00%

#### **Joint ventures as of December 31, 2025**

<b>Name and registered office of the entity</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
Food Ingredients Technology Company, L.L.C., Springfield, USA	50.00%	50.00%
Maison d'Essence SAS, Saint-Cézaire-sur-Siagne, France	50.00%	50.00%

#### **Associates as of December 31, 2025**

<b>Name and registered office of the entity</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
7905122 Canada Inc., Boucherville, Québec, Canada	40.00%	40.00%
Florusin-M, Moscow, Russia	44.00%	44.00%
Kobo Products Inc., South Plainfield, NJ, USA	49.00%	49.00%
Laboratoires Blücare Inc., Boucherville, Québec, Canada	40.00%	40.00%
Swedencare AB, Malmö, Sweden	41.10%	40.84%
Therapeutic Peptides Inc., Baton Rouge, USA	20.00%	20.00%
THG Trading Limited, Marlow Bucks, United Kingdom	49.00%	49.00%
Yuniko Yumurta Ürünleri Sanayi İthalat İhracat ve Ticaret A.Ş., Ankara, Turkey	30.00%	30.00%

#### **Associates of minor importance not accounted for using the equity method in the consolidated financial statements as of December 31, 2025**

<b>Name and registered office of the entity</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>
Bio-Actives Synergio Ltd., Jerusalem, Israel	20.70%	20.70%

## **41. EXEMPTION FROM THE OBLIGATION TO PREPARE ANNUAL FINANCIAL STATEMENTS PURSUANT TO SECTION 264 (3) OF THE GERMAN COMMERCIAL CODE (HGB)**

The following companies are included in the consolidated financial statements of Symrise AG in accordance with the provision applicable for corporate entities and have taken advantage of the exemption provisions covering the preparation, audit and publication of statutory annual financial statements pursuant to Section 264 (3) of the German Commercial Code (HGB): Busiris Vermögensverwaltung GmbH, Symrise Financial Services GmbH, Symotion GmbH, Symrise Beteiligungs GmbH and Tesium GmbH (all headquartered in Holzminden), as well as DrinkStar GmbH (headquartered in Rosenheim).

## **42. CORPORATE GOVERNANCE**

The Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act (AktG) has been submitted for 2025 and has been made permanently available to shareholders through the website [www.symrise.com](http://www.symrise.com).

### 43. EVENTS AFTER THE REPORTING DATE

#### Share buyback program

On January 12, 2026, in light of strong free cash flow and expected proceeds from portfolio actions, the Executive and Supervisory Boards of Symrise AG announced a share buyback program of up to EUR 400 million. The program will be active between February 1 and October 31, 2026. The objective is to redeem shares with a corresponding reduction of the registered share capital. Symrise reserves the right to suspend or end the share buyback program.

#### Antitrust investigation

In a letter dated February 5, 2026, the Department of Justice of the United States of America informed Symrise that it is closing its investigation in respect of alleged unlawful agreements with competitors in the fragrance business. No unlawful practice of Symrise has been found.

Holzminden, Germany, February 18, 2026

Symrise AG

The Executive Board

Dr. Jean-Yves Parisot

Olaf Klinger

Dr. Stephanie Coßmann

Michael Friede

Walter Ribeiro

## STATEMENT OF THE EXECUTIVE BOARD

To the best of our knowledge and in accordance with the applicable reporting principles, the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group, and the Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Holzminden, Germany, February 18, 2026

Symrise AG

The Executive Board



Dr. Jean-Yves Parisot



Olaf Klinger



Dr. Stephanie Coßmann



Michael Friede



Walter Ribeiro

## INDEPENDENT AUDITOR'S REPORT

To Symrise AG, Holzminden

### REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

#### Audit opinions

We have audited the consolidated financial statements of Symrise AG, Holzminden, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of profit or loss, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025, and notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the group management report of Symrise AG for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § [Article] 315e Abs. [paragraph] 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 1 January to 31 December 2025, and
- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

Pursuant to § 322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

#### Basis for the audit opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

#### Key audit matters in the audit of the consolidated financial statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matters of most significance in our audit were as follows:

**1) Impairment test for goodwill**

**2) Recoverability of shares in the associate company Swedencare AB, Malmö/Sweden**

Our presentation of these key audit matters has been structured in each case as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matters:

**1) Impairment test for goodwill**

1. In the Company's consolidated financial statements goodwill amounting in total to EUR 1,811 million (22.9 % of total assets or 48.4 % of equity) is reported under the "Intangible assets" balance sheet item. Goodwill is tested for impairment by the Company once a year or when there are indications of impairment to determine any possible need for write-downs. The impairment test is carried out at the level of the groups of cash-generating units to which the relevant goodwill is allocated. The carrying amount of the relevant cash-generating units, including goodwill, is compared with the corresponding recoverable amount in the context of the impairment test. The recoverable amount is determined on the basis of fair value less costs of disposal. The present value of the future cash flows from the respective group of cash-generating units normally serves as the basis of valuation. Present values are calculated using discounted cash flow models. For this purpose, the adopted medium-term business plan of the Group forms the starting point which is extrapolated based on assumptions about long-term rates of growth. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the weighted average cost of capital for the respective group of cash-generating units. The impairment test determined that no write-downs were necessary.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors with respect to the future cash flows from the respective group of cash-generating units, the discount rate used, the rate of growth and other assumptions, and is therefore subject to considerable uncertainty. Against this background and due to the complex nature of the valuation, this matter was of particular significance in the context of our audit.

2. As part of our audit, we assessed with the support of our internal valuation specialists the methodology used for the purposes of performing the impairment test, among other things. After matching the future cash inflows used for the calculation against the adopted medium-term business plan of the Group, we assessed the appropriateness of the calculation, in particular by reconciling it with general and sector-specific market expectations. In addition, we assessed the appropriate consideration of the costs of Group functions. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company.

Overall, the valuation parameters and assumptions used by the executive directors are in line with our expectations and are also within the ranges considered by us to be reasonable.

3. The Company's disclosures on goodwill are contained in sections 2.5 "Significant accounting policies" and in the section "Further notes to the consolidated statement of financial position", note 20 "Intangible assets" of the notes to the consolidated financial statements.

## 2) Recoverability of shares in the associate company Swedencare AB, Malmö/Sweden

1. In the consolidated financial statements of Symrise AG shares amounting to EUR 429 million (5.4 % of total assets or 11.5 % of equity) are reported under the “Investments accounted for using the equity method” line item in the consolidated statement of financial position. Of this amount, EUR 295 million is attributable to the associate company Swedencare AB, Malmö/Sweden. After initial recognition of the equity investment, the carrying amount is increased or decreased by the pro rata total comprehensive income, dividends distributed and other changes in equity. At each balance sheet date, an assessment must also be made as to whether there are objective indications that the investment in the associate company may be impaired. If such indications exist, the amount of the impairment is – if necessary – determined as the difference between the recoverable amount of the equity investment in the associate company and the carrying amount. The impairment loss is to be recognized in profit or loss. The recoverable amount is generally the higher of the fair value less costs of disposal and the value in use. The stock market price at the balance sheet date is to be used as the fair value. The value in use is determined on the basis of the present value of the expected future cash flows, which are derived from the medium-term planning prepared by the executive directors and extrapolated on the basis of assumptions about long-term growth rates, using a discounted cash flow model. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital. As a result of the impairment test, an impairment loss of EUR 150 million is recognized.

The determination of the recoverable amount is dependent to a large extent on the estimates made by the executive directors with respect to the future cash flows from the equity investment, the discount rate used, the rate of growth used and other assumptions. Therefore the valuation is subject to considerable uncertainties. Against this background and due to the complex nature of the valuation, this matter was of particular significance in the context of our audit.

2. As part of our audit we assessed with the support of our internal valuation specialists the methodology used for the purposes of performing the impairment test with regard to the equity investment accounted for using the equity method in Swedencare AB, among other things. After comparing the future cash flows used in the calculation with the medium-term planning for Swedencare AB, we evaluated the appropriateness of the planning premises used in the calculation, in particular by reconciling them with general and industry-specific market expectations, and also examined whether judgment was unilaterally exercised in this regard. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company.

In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the proper valuation of the shares in the associate company Swedencare AB.

3. The Company's disclosures related to companies accounted for using the equity method are contained in section 2.5 “Significant accounting policies” and in section “Further notes to the consolidated statement of financial position”, note 22 “Investments in companies accounted for using the equity method” of the notes to the consolidated financial statements.

### Other information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the group management report:

- the non-financial group statement to comply with §§ 315b to 315c HGB included in section “Non-financial Group Report” of the group management report
- the non-financial disclosures of the areas “Footprint”, “Innovation”, “Sourcing” and “Care” marked as unaudited in the tables “Our resources”, “Our results” and “Track record 2025” in chapter “Basic Information on the Symrise Group” of the group management report
- the section “General Statement on the adequacy and efficacy of the control systems at Symrise” in chapter “Essential features of the internal control and risk management system” of the group management report

The other information comprises further

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB
- all remaining parts of the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor’s report.

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

### **Responsibilities of the executive directors and the supervisory board for the consolidated financial statements and the group management report**

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position, and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the group management report.

### **Auditor's responsibilities for the audit of the consolidated financial statements and of the group management report**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.
- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## **OTHER LEGAL AND REGULATORY REQUIREMENTS**

### **Report on the assurance on the electronic rendering of the consolidated financial statements and the group management report prepared for publication purposes in accordance with § 317 Abs. 3a HGB**

#### **Assurance Opinion**

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the consolidated financial statements and the group management report (hereinafter the "ESEF documents") contained in the electronic file Symrise\_AG\_KA-KLB\_ESEF-2025-12-31-1-de.xbri and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the accompanying group management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and on the Group Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

#### **Basis for the assurance opinion**

We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

#### **Responsibilities of the executive directors and the Supervisory Board for the ESEF documents**

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB and for the tagging of the consolidated financial statements in accordance with § 328 Abs. 1 Satz 4 Nr. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

**Group auditor's responsibilities for the assurance work on the ESEF documents**

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the consolidated financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and to the audited group management report.
- Evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

**Further information pursuant to Article 10 of the EU Audit Regulation**

We were elected as group auditor by the annual general meeting on 20 May 2025. We were engaged by the supervisory board on 25 November 2025. We have been the group auditor of the Symrise AG, Holzminden, without interruption since the financial year 2024.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

### REFERENCE TO AN OTHER MATTER – USE OF THE AUDITOR’S REPORT

Our auditor’s report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the “Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB” and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

### GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Dr. Thomas Ull.

Hanover, Germany, 19 February 2026

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Michael Reuther

Dr. Thomas Ull

Wirtschaftsprüfer  
[German Public Auditor]

Wirtschaftsprüfer  
[German Public Auditor]

## ASSURANCE REPORT OF THE INDEPENDENT GERMAN PUBLIC AUDITOR ON A LIMITED ASSURANCE ENGAGEMENT IN RELATION TO THE GROUP NON-FINANCIAL STATEMENT INCLUDED IN THE GROUP MANAGEMENT REPORT

To Symrise AG, Holzminden

### **Assurance Conclusion**

We have conducted a limited assurance engagement on the group non-financial statement of Symrise AG, Holzminden, (hereinafter the “Company”) included in section “Non-Financial Group Report” of the group management report to comply with §§ [Articles] 315b to 315c HGB [Handelsgesetzbuch: German Commercial Code] including the disclosures contained in this group non-financial statement to fulfil the requirements of Article 8 of Regulation (EU) 2020/852 (hereinafter the “Non-Financial Group Reporting”) for the financial year from 1 January to 31 December 2025.

Not subject to our assurance engagement were the external sources of documentation or expert opinions mentioned in the Non-Financial Group Reporting, which are marked as unassured. Furthermore, the information marked as unassured in a footnote and the information contained in the table in the section “Actions and targets related to water resources” on changes compared to base years 2023 and earlier were not subject to our assurance engagement. Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Non-Financial Group Reporting for the financial year from 1 January to 31 December 2025 is not prepared, in all material respects, in accordance with § 315c in conjunction with §§ 289c to 289e HGB and the requirements of Article 8 of Regulation (EU) 2020/852 as well as with the supplementary criteria presented by the executive directors of the Company.

We do not express an assurance conclusion on the external sources of documentation or expert opinions mentioned in the Non-Financial Group Reporting, which are marked as unassured. Furthermore, we do not express an audit opinion on the information marked as unassured in a footnote or on the information contained in the table in the section “Actions and targets related to water resources” on changes compared to base years 2023 and earlier.

### **Basis for the Assurance Conclusion**

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the “German Public Auditor’s Responsibilities for the Assurance Engagement on the Non-Financial Group Reporting” section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

### **Other Matter**

In the section “Targets related to climate change mitigation and adaptation,” the Executive Directors refer to an external assurance engagement of the base year 2022 in accordance with the AA1000 Assurance Standard. We draw attention to the fact that this external assessment in accordance with this assurance standard is not comparable with an assurance engagement to obtain limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised). We cannot exclude the possibility that we might have identified material misstatements if we had also performed a limited assurance engagement in accordance with ISAE 3000 (Revised) on the comparatives. Our assurance conclusion is not modified in this respect. Responsibility of the Executive Directors and the Supervisory Board for the Non-Financial Group Reporting

The executive directors are responsible for the preparation of the Non-Financial Group Reporting in accordance with the relevant German legal and European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Non-Financial Group Reporting in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Non-Financial Group Reporting) or error.

This responsibility of the executive directors includes selecting and applying appropriate reporting policies for preparing the Non-Financial Group Reporting, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Non-Financial Group Reporting.

### **Inherent Limitations in the Preparation of the Non-Financial Group Reporting**

The relevant German statutory legal and European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. Therefore, the executive directors have disclosed their interpretations of such wording and terms in the sections “Basis for the preparation of the Non-Financial Group Report” and “EU-Taxonomy” of the Non-Financial Group Reporting. The executive directors are responsible for the defensibility of these interpretations. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Non-Financial Group Reporting.

### **German Public Auditor's Responsibilities for the Assurance Engagement on the Non-Financial Group Reporting**

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Non-Financial Group Reporting has not been prepared, in all material respects, in accordance with the relevant German legal and European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Non-Financial Group Reporting.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Non-Financial Group Reporting.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

### **Summary of the Procedures Performed by the German Public Auditor**

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Non-Financial Group Reporting.
- inquired of the executive directors and relevant employees involved in the preparation of the Non-Financial Group Reporting about the preparation process, and about the internal controls relating to this process.
- evaluated the reporting policies used by the executive directors to prepare the Non-Financial Group Reporting.
- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors.
- performed analytical procedures and made inquiries in relation to selected information in the Non-Financial Group Reporting.
- performed site visits.
- considered the presentation of the information in the Non-Financial Group Reporting.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Non-Financial Group Reporting.

### Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Hanover, Germany, 19 February 2026

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Dr. Thomas Ull

Claudia Niendorf-Senger

Wirtschaftsprüfer  
[German public auditor]

Wirtschaftsprüferin  
[German public auditor]

A warm, intimate photograph of a man and a young child sitting at a table. The man, with a beard and short hair, is looking towards the child with a gentle smile. The child, with light-colored hair, is looking back at the man. They appear to be in a dining or kitchen setting, with a plate of food and a glass of orange juice visible on the table in the foreground. The background is softly blurred, showing wooden beams and a window with light coming through.

# Further information and reporting standards

- 352** GRI Index
- 355** SFDR Index
- 357** TCFD Index
- 358** SASB Index
- 359** UNGC Index
- 368** Glossary



## GRI INDEX

GRI STANDARDS	PAGE REFERENCES/COMMENTS
<b>GRI 2: General Disclosures 2021</b>	
<b>The organization and its reporting practices</b>	
GRI 2-1: Organizational details	p. 34
GRI 2-2: Entities included in the organization's sustainability reporting	p. 106
GRI 2-3: Reporting period, frequency and contact point	1 January 2025 - 31 December 2025, annual report, p. 351
GRI 2-4: Restatements of information	None
GRI 2-5: External assurance	p. 337 ff.
<b>Activities and workers</b>	
GRI 2-6: Activities, value chain and other business relationships	p. 40, 120, 232 f.
GRI 2-7: Employees	p. 210 ff.
GRI 2-8: Workers who are not employees	p.210 f.
<b>Governance</b>	
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GRI 2-10: Nomination and selection of the highest governance body	p. 110 f.
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GRI 2-12: Role of the highest governance body in overseeing the management of impacts	p. 132
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GRI 2-15: Conflicts of interest	p. 112 f.
GRI 2-16: Communication of critical concerns	p. 246 f.
GRI 2-17: Collective knowledge of the highest governance body	p. 112 ff.
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GRI STANDARDS	PAGE REFERENCES/COMMENTS
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<b>Climate change mitigation and adaptation</b>	
GRI 3-3: Management of material topics	p. 141 f.
<b>GRI 302: Energy 2016</b>	
GRI 302-1: Energy consumption within the organization	p. 155 f.
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<b>GRI 305: Emissions 2016</b>	
GRI 305-1: Direct (Scope 1) GHG emissions	p. 160 f.
GRI 305-2: Energy indirect (Scope 2) GHG emissions	p. 160 f.
GRI 305-4: GHG emissions intensity	p. 162
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<b>Water, incl. pollution of water</b>	
GRI 3-3: Management of material topics	p. 168 f.
<b>GRI 303: Water and effluents 2018</b>	
GRI 303-1: Interactions with water as a shared resource	p. 168 ff.
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<b>Biodiversity, ecosystems and ecosystem services</b>	
GRI 3-3: Management of material topics	p. 176 ff.
<b>GRI 101: Biodiversity 2024</b>	
GRI 101-2: Management of biodiversity impacts	p. 177 ff.
<b>Circular economy</b>	
GRI 3-3: Management of material topics	p. 185 ff.
<b>GRI 301: Materials 2016</b>	
GRI 301-1: Materials used by weight or volume	Restrictions due to a duty of confidentiality: Exact weight or volume disclosures on the materials we use are not published as we consider this information to be confidential.
<b>GRI 306: Waste 2020</b>	
GRI 306-1: Waste generation and significant waste-related impacts	p. 189 f.
GRI 306-2: Management of significant waste-related impacts	p. 189 f.
GRI 306-3: Waste generated	p. 189
<b>Own workforce</b>	
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<b>GRI 401: Employment 2016</b>	
GRI 401-1: New employee hires and employee turnover	p. 211 f.
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<b>GRI STANDARDS</b>	<b>PAGE REFERENCES/COMMENTS</b>
<b>GRI 403: Occupational health and safety 2018</b>	
GRI 403-1: Occupational health and safety management system	p. 213 f.
GRI 403-2: Hazard identification, risk assessment, and incident investigation	p. 214 f.
GRI 403-3: Occupational health services	p. 215
GRI 403-4: Worker participation, consultation, and communication on occupational health and safety	p. 214
GRI 403-5: Worker training on occupational health and safety	p. 213 ff.
GRI 403-6: Promotion of worker health	p. 214 ff.
GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 213 f.
GRI 403-9: Work-related injuries	p. 215 f.
<b>GRI 404: Training and education 2016</b>	
GRI 404-1: Average hours of training per year per employee	p. 221
GRI 404-2: Programs for upgrading employee skills and transition assistance programs	p. 217 f.
<b>GRI 405: Diversity and equal opportunity 2016</b>	
GRI 405-1: Diversity of governance bodies and employees	p. 110 ff., 211 f., 221 f.
<b>GRI 406: Non-discrimination 2016</b>	
GRI 406-1: Incidents of discrimination and corrective actions taken	p. 225
<b>Affected communities and stakeholders in the value chain</b>	
GRI 3-3: Management of material topics	p. 227 ff.
<b>GRI 204: Procurement practices 2016</b>	
GRI 204-1: Proportion of spending on local suppliers	p. 227, 230
<b>GRI 308: Supplier environmental assessment 2016</b>	
GRI 308-1: New suppliers that were screened using environmental criteria	p. 228
<b>GRI 407: Freedom of association and collective bargaining 2016</b>	
GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p. 229
<b>GRI 408: Child labor 2016</b>	
GRI 408-1: Operations and suppliers at significant risk for incidents of child labor	p. 229
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GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 229
<b>GRI 414: Supplier social assessment 2016</b>	
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<b>Governance</b>	
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<b>GRI 205: Anti-corruption 2016</b>	
GRI 205-1: Operations assessed for risks related to corruption	p. 246
<b>GRI 206: Anti-competitive behavior 2016</b>	
GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 67 f.

## REGULATION (EU) 2019/2088 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON SUSTAINABILITY-RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR (SFDR)

The purpose of this information is to provide our financial institutions with the data they need to comply with their disclosure obligations regarding the “Statement on principal adverse impacts of investment decisions on sustainability factors” under the Sustainable Financial Disclosure Regulation (SFDR).

Topic	KPI	Page references/ comments
<b>Climate and other environment-related indicators</b>		
1. GHG emissions	Scope 1 GHG emissions	GRI 305-1, p. 160 f.
	Scope 2 GHG emissions	GRI 305-2, p. 160 f.
	Scope 3 GHG emissions	GRI 305-3, p. 160 f.
	Total GHG emissions	GRI 305-3, p. 160 f.
3. GHG intensity of investee companies	GHG emissions intensity	GRI 305-4, p. 162
4. Exposure to companies active in the fossil fuel sector	Active in the fossil fuel sector	No
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production compared to renewable energy sources, expressed as a percentage of total energy sources	GRI 302-1, p. 155 f.
6. Energy consumption intensity per high impact climate sector	Active in the high impact climate sector	GRI 302-3, p. 156
7. Activities negatively affecting biodiversity-sensitive areas	Sites/operations located in or near to biodiversity-sensitive areas where activities negatively affect those areas	GRI 101-2, p. 177 ff.
8. Emissions to water	Metric tons of emissions to water	GRI 303-2, p. 169 f.
9. Share of hazardous and radioactive waste	Metric tons of hazardous waste and radioactive waste	GRI 306-3, p. 189

Topic	KPI	Page references/ comments
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Violations of UNGC principles and OECD Guidelines for Multinational Enterprises	None
11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises and grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	p. 194, 203 f.
12. Unadjusted gender pay gap	Average unadjusted gender pay gap	GRI 2-21, p. 226
13. Board gender diversity	Average ratio of female to male board members, expressed as a percentage of all board members	GRI 405-1, p. 110 ff., 211 f., 221 f.
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Involved in the manufacture or selling of controversial weapons	No

## TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

The complete CDP questionnaire 2025 from Symrise is available on our website. All Symrise policies can also be downloaded there.

TCFD core elements	Summary of disclosure in accordance with TCFD recommendations	CDP questionnaire 2025*	Additional references**
<b>Governance</b>	1. Executive Board responsibility for climate-related risks and opportunities	C1.1b	p. 141 ff.
	2. Management's role in assessing and managing climate-related risks and opportunities	C1.2, C1.2a	p. 141 ff.
<b>Strategy</b>	1. Description of climate-related risks and opportunities	C2.1, C2.1a, C2.2, C2.3, C2.3a, C2.4, C2.4a	p. 142 ff.
	2. Impact of climate-related risks on the company's business activities and strategic and financial planning	C2.3a, C2.4a, C3.1, C3.1b, C3.1d, C3.1e, C3.1f	p. 142 ff.
	3. Resilience of the organization's strategy	C3.1a, C3.1b	p. 142 ff.
<b>Risk management</b>	1. The company's processes for identifying and assessing climate-related risks	C2.2, C2.2a	p. 142 ff.
	2. The company's processes for managing climate-related risks	C2.2	p. 144 ff.
	3. Integration of processes for identifying, assessing and managing climate-related risks into the company's general risk management system	C2.2	p. 60 ff.
<b>Metrics and targets</b>	1. Metrics with which the company assesses climate-related risks and opportunities	C4.2, C4.2a, C9.1	p. 155 ff.
	2. Disclosure of Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions	C6.1, C6.3, C6.5,	p. 160 f.
	3. Targets according to which the company manages climate-related risks and opportunities	C4.1a, C4.1b, C4.2, C4.2a	p. 152 ff.

\* All information from the CDP questionnaire 2025 is based on the 2024 fiscal year. This is due to the CDP reporting cycle.

\*\* The references to the Corporate Report 2025 refer to information from the 2025 fiscal year.

## SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

Topic	Accounting Metric	Category	Code	Report Location
<b>Greenhouse Gas Emissions</b>	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	RT-CH-110a.1	GRI 305-1, p. 160 f.
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	RT-CH-110a.2	GRI 305, p. 160 f.
<b>Air Quality</b>	Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) volatile organic compounds (VOCs) and (4) hazardous air pollutants (HAPs)	Quantitative	RT-CH-120a.1	Not reported yet
<b>Energy Management</b>	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	Quantitative	RT-CH-130a.1	GRI 302-1, p. 155 f.
<b>Water Management</b>	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	RT-CH-140a.1	GRI 303-3, p. 173 ff. GRI 303-5
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	RT-CH-140a.2	GRI 2-27, p. 208 f.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	RT-CH-140a.3	GRI 303, p. 168 ff.
<b>Hazardous Waste Management</b>	Amount of hazardous waste generated, percentage recycled	Quantitative	RT-CH-150a.1	GRI 306-2, p. 188 f.
<b>Community Relations</b>	Discussion of engagement processes to manage risks and opportunities associated with community interests	Discussion and Analysis	RT-CH-210a.1	GRI 413, p. 232 f.
<b>Workforce Health &amp; Safety</b>	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	RT-CH-320a.1	GRI 403-9, p. 216
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	Discussion and Analysis	RT-CH-320a.2	GRI 403, p. 213 ff.
<b>Product Design for Use-phase Efficiency</b>	Revenue from products designed for use-phase resource efficiency	Quantitative	RT-CH-410a.1	Not reported yet
<b>Safety &amp; Environmental Stewardship of Chemicals</b>	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	Quantitative	RT-CH-410b.1	Not reported yet
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	Discussion and Analysis	RT-CH-410b.2	GRI 416, p. 77 f.
<b>Genetically Modified Organisms</b>	Percentage of products by revenue that contain genetically modified organisms (GMOs)	Quantitative	RT-CH-410c.1	Not reported yet
<b>Management of the Legal &amp; Regulatory Environment</b>	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	RT-CH-530a.1	GRI 415, p. 124 ff.

Topic	Accounting Metric	Category	Code	Report Location
<b>Operational Safety, Emergency Preparedness &amp; Response</b>	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	Quantitative	RT-CH-540a.1	Not reported yet
	Number of transport incidents	Quantitative	RT-CH-540a.2	Not reported yet

Accounting Metric	Category	Code	Report Location
<b>Production by reportable segment</b>	Quantitative	RT-CH-000.A	Not reported yet

## UN GLOBAL COMPACT INDEX

When it became a signatory to the United Nations Global Compact in July 2012, Symrise committed to actively supporting the Ten Principles of responsible management.

UN Global Compact Principles	Relevant GRI disclosure
<b>Climate and other environment-related indicators</b>	
1	Businesses should support and respect the protection of internationally proclaimed human rights.
2	Businesses should make sure that they are not complicit in human rights abuses.
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
4	Businesses should uphold the elimination of all forms of forced and compulsory labor.
5	Businesses should uphold the effective abolition of child labor.
6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.
7	Businesses should support a precautionary approach to environmental challenges.
8	Businesses undertake initiatives to promote greater environmental responsibility.
9	Businesses encourage the development and diffusion of environmentally friendly technologies.
10	Businesses should work against corruption in all its forms, including extortion and bribery.

## LIST OF DATAPOINTS THAT DERIVE FROM OTHER EU LEGISLATION

ESRS Reference	Related datapoint	Applicable other EU Legislation*	Comment Symrise	Chapter Reference	Page reference
<b>ESRS 2 GOV-1.21 (d)</b>	Board's gender diversity	SFDR, Benchmark regulation	The Executive Board consists of five members, including one woman, which means that 20 % of the Executive Board members are women. // The Supervisory Board of a listed company to which, among other things, the Codetermination Act (MitbestG) applies must be composed of at least 30 % women and at least 30 % men. The Supervisory Board of Symrise AG complies with this legal requirement.	The role of the administrative, management and supervisory bodies	p. 110 (Executive Board); p. 113 (Supervisory Board)
<b>ESRS 2 GOV-1.21 (e)</b>	Percentage of board members who are independent paragraph	Benchmark Regulation	refer to qualification matrix		p. 112-113
<b>ESRS 2 GOV-4.30</b>	Statement on due diligence	SFDR	see table	Statement on due diligence	p. 119
<b>ESRS 2 SBM-1.40 (d) ii</b>	Involvement in activities related to chemical production	SFDR, Benchmark regulation	However, NACE Code 20.2, "Manufacture of pesticides and other agrochemical products," is not material for Symrise.	Market position, business model and value chain	p. 121
<b>ESRS 2 SBM-1.40 (d) i</b>	Involvement in activities related to fossil fuel activities paragraph	SFDR, Pilar 3, Benchmark regulation	Furthermore, Symrise is neither active in the fossil fuel or controversial weapons sectors, nor in the cultivation and production of tobacco.		
<b>ESRS 2 SBM-1.40 (d) iii</b>	Involvement in activities related to controversial weapons paragraph	SFDR, Benchmark regulation			
<b>ESRS 2 SBM-1.40 (d) iv</b>	Involvement in activities related to cultivation and production of tobacco paragraph	Benchmark Regulation			
<b>ESRS E1-1.14</b>	Transition plan to reach climate neutrality by 2050	EU Climate Law	To operationalize its climate ambitions, Symrise has launched its Low Carbon Transition Plan (LCTP) which aims to identify and consolidate specific actions to achieve these ambitions.	Transition plan for climate change mitigation	p. 146-149

<b>ESRS Reference</b>	<b>Related datapoint</b>	<b>Applicable other EU Legislation*</b>	<b>Comment Symrise</b>	<b>Chapter Reference</b>	<b>Page reference</b>
<b>ESRS E1-1.16 (g)</b>	Undertakings excluded from Paris-aligned Benchmarks paragraph	Pillar 3, Benchmark Regulation	not applicable	not applicable	not applicable
<b>ESRS E1-4.34</b>	GHG emission reduction targets	SFDR, Pilar 3, Benchmark regulation	Symrise aligns its climate change mitigation activities with the resolutions of the UN Climate Change Conferences and pursues both near- and long-term targets for reducing greenhouse gas emissions.	Targets related to climate change mitigation and adaptation	p. 152-155
<b>ESRS E1-5.37</b>	Energy consumption and mix	SFDR	A breakdown of natural gas as well as crude oil and petroleum products, and of energy intensity by climate-intensive sectors, is not provided, as these do not differ from the Group's energy mix and energy intensity	Energy consumption and mix	p. 156
<b>ESRS E1-5.38</b>	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR		not applicable	not applicable
<b>ESRS E1-5.40-43</b>	Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	SFDR		not applicable	not applicable
<b>ESRS E1-6.44</b>	Gross Scope 1, 2, 3 and Total GHG emissions	SFDR, Pilar 3, Benchmark regulation	In 2025 , total greenhouse gas (THG) emissions (Scope 1, 2 and 3) increased by 35.4 % in absolute terms compared to the previous year.	Gross Scopes 1,2,3 and Total GHG emissions	p. 160-161
<b>ESRS E1-6.44-53</b>	Gross GHG emissions intensity	SFDR, Pilar 3, Benchmark regulation	Symrise uses net sales according to IFRS 15 to calculate energy intensity and GHG-intensity.	GHG Intensity based on net revenue	p. 162
<b>ESRS E1-7.56</b>	GHG removals and carbon credits	EU Climate Law	The primary focus is on nature-based solutions, including reforestation initiatives in Madagascar and regenerative agriculture practices such as banana cultivation in Ecuador	GHG removals and GHG mitigation projects financed through carbon credits	p. 163-164

<b>ESRS Reference</b>	<b>Related datapoint</b>	<b>Applicable other EU Legislation*</b>	<b>Comment Symrise</b>	<b>Chapter Reference</b>	<b>Page reference</b>
<b>ESRS E1-9.66</b>	Exposure of the benchmark portfolio to climate-related physical risks	Benchmark Regulation	Anticipated financial effects will only be reported once the mandatory reporting requirement becomes applicable.	not applicable	not applicable
<b>ESRS E1-9.66 (a)</b>	Disaggregation of monetary amounts by acute and chronic physical risk	Pillar 3			
<b>ESRS E1-9.66 (c)</b>	Location of significant assets at material physical risk	Pillar 3			
<b>ESRS E1-9.67 (c)</b>	Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph	Pillar 3			
<b>ESRS E1-9.69</b>	Degree of exposure of the portfolio to climate-related opportunities	Benchmark Regulation			
<b>ESRS E2-4.28</b>	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph	SFDR	Symrise does not report any metrics related to the topic of "pollution" in the 2025 financial year.	not applicable	not applicable
<b>ESRS E3-1.9</b>	Policies in relation to water and marine resources	SFDR	In addition to the general Environmental Policy, Symrise has established the Symrise Water Policy to manage water-related impacts, risks and opportunities at its own operations and along the value chain.	Policies related to water resources	p. 170-171
<b>ESRS E3-1.13</b>	Dedicated policy for sites of the undertaking is located in an area of high-water stress	SFDR	For own operations the Symrise Ater Policy aims to improve water efficiency with a special emphasis on operations located in water-stressed areas		
<b>ESRS E3-1.14</b>	Policy in relation to sustainable oceans and seas	SFDR	Marine resources are not a material sustainability topic for Symrise	not applicable	not applicable
<b>ESRS E3-4.28c</b>	Total water recycled and reused	SFDR	Symrise reports this year in reference to ESRS and therefore does not publish these metrics.	not applicable	not applicable
<b>ESRS E3-4.29</b>	Total water consumption in m <sup>3</sup> per net revenue on own operations paragraph 29	SFDR			

<b>ESRS Reference</b>	<b>Related datapoint</b>	<b>Applicable other EU Legislation*</b>	<b>Comment Symrise</b>	<b>Chapter Reference</b>	<b>Page reference</b>
<b>ESRS 2- SBM 3 - E4 16 (a) i</b>	Activities negatively affecting biodiversity sensitive areas	SFDR	In the current year, Symrise reports in reference to ESRS and therefore does not provide explicit disclosures on these data points.	Biodiversity and ecosystem services - Impacts and dependencies	p. 176
<b>ESRS 2- SBM 3 - E4 16 (b)</b>	Breakdown of sites negatively affecting biodiversity sensitive areas	SFDR			
<b>ESRS 2- SBM 3 - E4 16 (c)</b>	Specifying the biodiversity-sensitive areas impacted	SFDR			
<b>ESRS E4-2.24 (b)</b>	Sustainable land/ agriculture practices or policies	SFDR	By helping to incorporate ecological principles and regenerative cultivation practices in its strategic supply chains, the company strengthens the resilience of its raw material supply and contributes to sustainable development processes in the countries of origin.	Biodiversity and ecosystem services - Strategic outlook	p. 183
<b>ESRS E4-2.24 (c)</b>	Sustainable oceans/seas practices or policies paragraph	SFDR	Marine resources are not a material sustainability topic for Symrise	not applicable	not applicable
<b>ESRS E4-2.24 (d)</b>	Policies to address deforestation	SFDR	The Symrise Forest Policy safeguards biodiversity and community rights in forest-linked supply chains.	Policies related to affected communities	p. 234
<b>ESRS E5-5.37 (d)</b>	Non-recycled waste	SFDR	refer to Waste volumes by disposal method	Waste management	p. 189
<b>ESRS E5-5.39</b>	Hazardous waste and radioactive waste	SFDR			
<b>ESRS 2- SBM3 - S1.14 (f)</b>	Risk of incidents of forced labour	SFDR	Through the Symrise Human Rights Policy and the Declaration on Slavery and Human Trafficking, which apply to all Symrise divisions, the company firmly asserts that any form of forced or compulsory labor is strictly prohibited within its operations and supply chain.	Information about the type of operations at significant risk of incidents of forced or compulsory labor	p. 203
<b>ESRS 2- SBM3 - S1.14 (g)</b>	Risk of incidents of child labour	SFDR	In line with the Symrise Human Rights Policy, Symrise is fully committed to the effective abolition of child labor.	Information about the type of operations at significant risk of incidents of child labor	p. 203

<b>ESRS Reference</b>	<b>Related datapoint</b>	<b>Applicable other EU Legislation*</b>	<b>Comment Symrise</b>	<b>Chapter Reference</b>	<b>Page reference</b>
<b>ESRS S1-1.20</b>	Human rights policy commitments	SFDR	Symrise is a signatory to the UN Global Compact and has expressly committed to the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights (collectively referred to as the International Bill of Human Rights).	Policies related to own workforce	p. 204
<b>ESRS S1-1.21</b>	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	Benchmark Regulation	The rights set out in the ILO Declaration on Fundamental Principles and Rights at Work are an integral part of the Symrise Code of Conduct	Policies related to own workforce	p. 205
<b>ESRS S1-1.22</b>	Processes and measures for preventing trafficking in human beings	SFDR	Trafficking in relation to human beings is not a material topic within Symrise's own workforce.	not applicable	not applicable
<b>ESRS S1-1.23</b>	Workplace accident prevention policy or management system	SFDR	Global collaboration on safety insights, including best practices, safety alerts and lessons learned from incidents, help enhance prevention strategies.	Occupational health and safety	p. 213-215
<b>ESRS S1-3.32 (c)</b>	Grievance/complaints handling mechanisms paragraph	SFDR	The establishment of the Integrity Hotline and an external grievance mechanism – the SpeakUp® platform – is part of this commitment to upholding the highest standards of human rights and ethical conduct.	Processes to remediate negative impacts and channels for own workforce to raise concerns	p. 208-209
<b>ESRS S1-14.88 (b)-(c)</b>	Number of fatalities and number and rate of work-related accidents	SFDR, Benchmark regulation	1 fatality; TFQ: 4.62	Key performance indicators for occupational health and safety	p. 216
<b>ESRS S1-14.88 (e)</b>	Number of days lost to injuries, accidents, fatalities or illness	SFDR	639 days	Key performance indicators for occupational health and safety	p. 216
<b>ESRS S1-16.97 (a)</b>	Unadjusted gender pay gap paragraph	SFDR, Benchmark regulation	-8 %	Gender pay gap	p. 226-227
<b>ESRS S1-16.97 (b)</b>	Excessive CEO pay ratio paragraph	SFDR	66:1	Total remuneration ratio	p. 226

<b>ESRS Reference</b>	<b>Related datapoint</b>	<b>Applicable other EU Legislation*</b>	<b>Comment Symrise</b>	<b>Chapter Reference</b>	<b>Page reference</b>
<b>ESRS S1-17.103 (a)</b>	Incidents of discrimination paragraph	SFDR	In the 2025 reporting year, an average of 3 complaints per month were reported to the Compliance Office via the Integrity Hotline worldwide.	Incidents, complaints and severe human rights impacts	p. 209
<b>ESRS S1-17.104 (a)</b>	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	SFDR, Benchmark regulation	In the 2025 reporting year, no violations of the UNGP on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises have come to light.		p. 209
<b>ESRS 2- SBM3 – S2.11 (b)</b>	Significant risk of child labour or forced labour in the value chain	SFDR	The potential occurrence of child labor within Symrise's value chains poses a material risk.	Classification of material impacts, opportunities and risks	p. 227
<b>ESRS S2-1.17</b>	Human rights policy commitments	SFDR	Symrise is a signatory to the UN Global Compact and has expressly committed to the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights (collectively referred to as the International Bill of Human Rights).	Policies related to workers in the value chain	p. 229
<b>ESRS S2-1.18</b>	Policies related to value chain workers paragraph	SFDR	Symrise has introduced a Responsible Sourcing Policy, which simultaneously serves as a code of conduct (Symrise Supplier Code of Conduct (SCoC)) to promote sustainable practices along the entire value chain.	Management of relationships with suppliers	p. 246
<b>ESRS S2-1.19</b>	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	SFDR, Benchmark regulation	In 2025, there were no severe human rights violations or abuses in the operations of our immediate supply chain business partners.	Monitoring the effectiveness of actions for workers in the value chain	p. 231

<b>ESRS Reference</b>	<b>Related datapoint</b>	<b>Applicable other EU Legislation*</b>	<b>Comment Symrise</b>	<b>Chapter Reference</b>	<b>Page reference</b>
<b>ESRS S2-1.19</b>	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph	Benchmark Regulation	This activity complements other activities in which Symrise is also involved: The Fair Labor Organisation (FLA), for example, is partnering with the International Labour Organisation (ILO) and international producers and purchasers as well as the Egyptian government and local civil society organizations to bring about large-scale change in the Egyptian jasmine sector. The focus is on strengthening child protection, promoting fair compensation, improving human rights due diligence systems at the processor level and generating support for legal and policy initiatives.	Key actions for workers in the value chain	p. 231
<b>ESRS S2-4.36</b>	Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	In 2025, there were no severe human rights violations or abuses in the operations of our immediate supply chain business partners.	Monitoring the effectiveness of actions for workers in the value chain	p. 231
<b>ESRS S3-1.16</b>	Human rights policy commitments	SFDR	Symrise has introduced a comprehensive Symrise Human Rights Policy that is based on the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO)'s Declaration on Fundamental Principles and Rights at Work and other international labor and human rights standards.	Policies related to affected communities	p. 234
<b>ESRS S3-1.17</b>	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	SFDR, Benchmark regulation	In the 2025 reporting year, no violations of the UNGP on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises have come to light.	Incidents, complaints and severe human rights impacts	p. 209
<b>ESRS S3-4.36</b>	Human rights issues and incidents	SFDR			

ESRS Reference	Related datapoint	Applicable other EU Legislation*	Comment Symrise	Chapter Reference	Page reference
<b>ESRS S4-1.16</b>	Policies related to consumers and end-users paragraph	SFDR	Consumers and end-user is an immaterial topic for Symrise.	not applicable	not applicable
<b>ESRS S4-1.17</b>	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph	SFDR, Benchmark regulation			
<b>ESRS S4-4.35</b>	Human rights issues and incidents	SFDR			
<b>ESRS G1-1.10 (b)</b>	United Nations Convention against Corruption	SFDR	The policy on anti-corruption (Symrise Anti-Bribery & Anti-Corruption Policy) complies with including but not limited to, the U.S. Foreign Corrupt Practices Act ("FCPA"), and U.K. Bribery Act.	not applicable	not applicable
<b>ESRS G1-1.10 (d)</b>	Protection of whistle-blowers	SFDR	Symrise is subject to the German Whistleblower Protection Act and therefore explicitly required to maintain an internal whistleblower system. This mechanism ensures that employees and stakeholders can confidentially report concerns related to legal or ethical misconduct.	Symrise Code of Conduct	p. 246
<b>ESRS G1-4.24 (a)</b>	Fines for violation of anti-corruption and anti-bribery laws paragraph	SFDR, Benchmark regulation	not applicable	not applicable	not applicable
<b>ESRS G1-4.24 (b)</b>	Standards of anti-corruption and anti-bribery paragraph	SFDR	Symrise has a policy on anti-corruption (Symrise Anti-Bribery & Anti-Corruption Policy) and conducts mandatory training on anti-corruption and anti-bribery.	Anti-corruption and anti-bribery	p. 245

\* SFDR: Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosures Regulation) (OJ L 317, 9.12.2019, p. 1)

Pillar 3: Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1)

Benchmark Regulation: REGULATION (EU) 2016/1011 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014

EU Climate Law: Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243, 9.7.2021, p. 1).

## GLOSSARY

### ACT ON CORPORATE DUE DILIGENCE OBLIGATIONS IN SUPPLY CHAINS

The Supply Chain Due Diligence Act obliges companies in Germany to respect human rights by implementing defined due diligence obligations. These obligations apply to the company's own organization, to the actions of a contractual partner and to the actions of other (indirect) suppliers. A company's own organisation also includes its subsidiaries worldwide.

### AFF

Aroma Molecules, Flavors & Fragrances

### AKTG

German Stock Corporation Act (Aktengesetz)

### BUSINESS FREE CASH FLOW

In order to strengthen the company's cash flow orientation, Symrise has introduced the business free cash flow as the primary internal control variable. The business free cash flow consists of EBITDA, investments (including cash effects from leasing) and changes in working capital.

### BUSINESS FREE CASH FLOW MARGIN

The business free cash flow margin is a relative performance metric which describes business free cash flow in relation to sales.

### CAGR

Compound annual growth rate / average annual growth rate of particular significance

### CASH FLOW FROM OPERATING ACTIVITIES

Cash generated from the operations of a company, defined as the revenues minus operating expenses; an important indicator of a company's earning power

### CIRCULAR ECONOMY

The circular economy is an economic model in which materials are used as efficiently as possible and products are shared, utilized, reused, repaired, reconditioned and recycled as fully as possible.

### CLIMATE NEUTRALITY

Symrise is pursuing the target of reducing its absolute Scope 1 and 2 emissions by 80% by 2028. It is also committed to reducing Scope 3 greenhouse gas emissions by 30% by 2030. To achieve the Scope 1 and 2 targets, Symrise has developed a science-based target in line with the Paris

Agreement (maximum global warming of 1.5°C), which was validated by the SBTi in 2022.

### 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

### CSPI

Center of Science in the Public Interest: science-based consumer advocacy organization

### CSR DIRECTIVE IMPLEMENTATION ACT (CSR-RUG)

The CSR Directive Implementation Act (CSR-RUG) (Sections 289b et seq. of the German Commercial Code) requires the disclosure of information on five non-financial aspects: environmental, social and labor aspects, respect for human rights as well as anti-corruption and anti-bribery matters. The CSR-RUG is based on European Directive 2014/95/EU.

### CSRD

The Corporate Sustainability Reporting Directive (CSRD), established in EU Directive 2022/2464, requires companies to provide comprehensive reports on their sustainability practices. It expands on the requirements of the previous Non-Financial Reporting Directive (NFRD) and promotes greater transparency regarding environmental, social and governance (ESG) factors to support a more sustainable economy.

### EAME

Region comprising Europe, Africa and the Middle East

### EBIT

EBIT stands for earnings before interest and taxes and describes a company's performance capability, excluding the effects of different international taxation systems and financing activities.

### EBITDA

EBITDA stands for earnings before interest, taxes, depreciation and amortization on property, plant and equipment and intangible assets. This performance metric describes a company's operating earning power, irrespective of its capital structure and investment level. EBITDA is calculated on the basis of EBIT plus the depreciation and amortization of property, plant and equipment and intangible assets recognized through profit or loss during the reporting period.

**EBITDA MARGIN / EBIT MARGIN**

The EBITDA margin and EBIT margin are relative metrics used by Symrise for the internal and external comparison of operating earning power. The metrics are calculated on the basis of EBITDA or EBIT in relation to sales. Symrise uses these metrics in particular for the internal and external comparison of the cost structure and profitability of its businesses.

**EHS**

Environment, health and safety

**ESG**

Symrise considers the three pillars of sustainability: environment, social and governance.

**ESRS**

The European Sustainability Reporting Standards (ESRS) are a set of standards developed by the European Financial Reporting Advisory Group (EFRAG) to specify the requirements of the Corporate Sustainability Reporting Directive (CSRD, see above).

**EU TAXONOMY**

The EU taxonomy is a comprehensive classification system developed by Regulation (EU) 2020/852 aimed at making the sustainability activities of companies more comparable. It defines criteria to determine which economic activities can be considered environmentally sustainable, thereby supporting the transition to a greener and more sustainable economy.

**F & F**

Flavors & Fragrances

**FISC**

The four key pillars of the Symrise sustainability strategy: F = Footprint; I = Innovation; S = Sourcing; C = Care

**FLAC**

Financial liabilities measured at amortized cost

**FLAVOR**

A complex mix of flavors and/or fragrances often based on chemical compounds (flavoring substances), which can be aromatics themselves

**GDP**

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

**GLOBAL REPORTING INITIATIVE (GRI)**

Founded in 1997, this organization uses a participatory procedure to develop criteria for the preparation of sustainability reports.

**GREEN CHEMISTRY**

Sustainable chemistry that reduces environmental pollution, saves energy and produces in an environmentally friendly way

**HFM**

Hyperion Financial Management (software)

**HGB**

German Commercial Code (Handelsgesetzbuch)

**IAL**

Industrial and market research consultancy company

**ICS**

An internal control system (ICS) is a systematic procedure set up by an organization to ensure the regularity and security of its business processes. It is designed to prevent errors and fraud, and ensure compliance and operational efficiency.

**IFRA**

International Fragrance Association; global representative body of the fragrance industry

**INCOTERMS**

International Commercial Terms

**INVESTMENT GRADE**

Companies, institutions or securities with good to very good credit ratings

**ISO 14001 (ENVIRONMENTAL MANAGEMENT)**

Symrise is certified in accordance with the international standard ISO 14001 (Environmental Management) in conjunction with EMAS. This enables a continuous improvement of the company's environmental performance.

**ISO 31000 (RISK MANAGEMENT)**

ISO 31000 is an international standard for risk management, helping organizations identify, assess and effectively manage risks. The goal is to improve decision-making and enhance the organization's long-term stability and resilience.

**ISO 50001 (ENERGY MANAGEMENT)**

This is a globally recognized standard for increasing energy efficiency. The worldwide energy management system provides resources for analyzing and implementing energy efficiency measures as well as increasing supply security and optimizing energy costs.

**LCA**

Low carbon analyst

**LIFE CYCLE ASSESSMENT (LCA)**

Life cycle assessments serve as a tool to record, evaluate and present the environmental impact of products.

**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

**ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)**

International organization with 38 member states committed to democracy and a market economy

**POLYPHENOLS**

Secondary plant substances that are found in the outer layers of fruit, vegetables and grains. Polyphenols are chemical compounds that contain several aromatic rings (phenol)

**REACH**

Chemicals directive for the registration, evaluation, authorization and restriction of chemicals

**REVOLVING CREDIT FACILITY**

Credit limits that the borrower can access at any time and over very flexible repayment options

**SCIENCE BASED TARGETS INITIATIVE (SBTI)**

The SBTi is a partnership between CDP, the United Nations Global Compact (UNGC), World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). It was established in 2015 to help companies set emission reduction targets that are in line with climate science and the goals of the Paris Agreement.

**SCOPE 1 EMISSIONS**

Direct greenhouse gas emissions from sources that are controlled or owned by the organization under consideration (e.g. emissions associated with fuel combustion in boilers and furnaces)

**SCOPE 2 EMISSIONS**

Indirect greenhouse gas emissions from the generation of purchased energy used by Symrise

**SCOPE 3 EMISSIONS**

Includes other indirect greenhouse gas emissions resulting from activities in the value chain. Scope 3 upstream refers to the indirect emissions in the upstream supply chain. Scope 3 downstream refers to the indirect emissions in the downstream value chain.

**SUPPLY CHAIN**

Process chain from procurement to manufacturing and sale of a product. This therefore includes suppliers, producers and consumers.

**SUPPLY CHAIN DUE DILIGENCE ACT (LKSG)**

The Supply Chain Due Diligence Act requires companies in Germany to respect human rights by implementing defined due diligence obligations. These requirements apply to the company's own organization, to the actions of a contractual partner and to the actions of other (indirect) suppliers. A company's own organization includes its subsidiaries worldwide.

**SUSTAINABLE DEVELOPMENT GOALS (SDGS)**

As part of the 2030 Agenda, the United Nations (UN) has formulated 17 Sustainable Development Goals (SDGs) encompassing economic, environmental and social aspects.

**TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)**

Expert commission of the G20 that develops recommendations on standardized climate reporting. These cover the areas of governance, strategy, risk management, metrics and targets.

**TERPENES**

Volatile organic compounds that are obtained from numerous plants such as eucalyptus, peppermint, lemongrass, lemon tree and thyme. A number of terpenes, such as menthols, are alcohols; others are aldehydes.

**UNITED NATIONS GLOBAL COMPACT (UNGC)**

The largest initiative for responsible corporate management worldwide, with over 26,000 companies and organizations from the public, political and academic sectors in 170 countries. On the basis of its Ten Principles, it has the ambition of creating an inclusive and sustainable global economy for the benefit of all people, communities and markets.

**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 metric derived by subtracting current operating liabilities from current operating assets

# Imprint

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# 2026 Financial Calendar

## **April 29, 2026**

Quarterly Statement January – March 2026

## **May 6, 2026**

Annual General Meeting

## **July 30, 2026**

Interim Group Report January – June 2026

## **October 28, 2026**

Interim Group Report January – September 2026

## **Forward-Looking Statements**

This Financial Report contains forward-looking statements that are based on current assumptions and forecasts by Symrise AG. The future course of business and the results actually achieved by Symrise AG and its affiliates are subject to a large number of risks and uncertainties and may therefore differ substantially from the forward-looking statements. Many of these factors are outside of Symrise AG's sphere of influence and cannot be assessed in detail ahead of events. They include, for example, unfavorable development of the global economy, a change in consumer behavior, and changes to laws, regulations and official guidelines. Should one of these uncertainty factors, named or otherwise, occur or should the assumptions on which the forward-looking statements are based prove to be incorrect, the actual results may differ significantly from the results anticipated. Symrise undertakes no obligation to update forward-looking statements continuously and to adjust them to future events or developments.

