

**INTERNATIONAL FLAVORS & FRAGRANCES INC.  
CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS  
(amended and restated on November 1, 2017)**

**1. Purpose**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of International Flavors & Fragrances Inc. (together with its subsidiaries, the “Company”) assists the Board in ensuring that a proper system of long-term and short-term compensation is in place to provide performance-oriented incentives to management, and that compensation plans are appropriate and competitive and properly reflect the objectives and performance of management and the Company. The Committee also assists the Board in reviewing non-employee director compensation. In performing its duties, the Committee maintains effective working relationships with the Board and the Company’s management.

**2. Membership**

The Committee shall consist of at least three members, including a Chair, all of whom are selected by, and may be removed by, the Board at any time. All members of the Committee must (i) qualify as “non-employee” directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), (ii) meet the “outside director” requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “IRC”), and the regulations thereunder, (iii) meet the independence standards of the New York Stock Exchange (“NYSE”) and (iv) be free of any relationship that, in the opinion of the Board, may interfere with his or her exercise of independent judgment as a Committee member. No person may be a member of the Committee if his or her service on the Committee would violate any restriction on service imposed by any rule, regulation or standard of the United States Securities and Exchange Commission (“SEC”) or the NYSE.

**3. Committee Responsibilities**

The Committee has the following responsibilities:

Senior Management Compensation, Benefits and Performance

- a. Oversight of the determination, implementation and administration of remuneration, including compensation, benefits and perquisites of Executive Committee members, and certain other senior management employees of the Company. The Executive Committee consists of the Company’s Chief Executive Officer (the “CEO”), Chief Financial Officer, Group Presidents and Executive Vice Presidents.
- b. To determine, subject to approval by the independent directors of the Board, the CEO’s annual, short-term and long-term compensation based on the evaluation of the CEO’s performance;

- c. To consider (i) the Company's performance and relative shareholder return, (ii) the value of similar incentive awards paid to and total compensation of chief executive officers at comparable companies, and (iii) the total compensation paid to the Company's CEO in past years, when determining the CEO's compensation;
- d. To review and to make final determinations at least annually regarding the base salary and annual and long-term incentive compensation of Executive Committee members (other than the CEO) and, as determined by the Committee, certain other senior management employees;
- e. To review and approve all grants of equity-based compensation to Executive Committee members and, as determined by the Committee, certain other senior management employees, and to review and recommend to the Board such grants to the CEO;
- f. To review and approve the corporate goals and objectives relevant to the compensation of the CEO, other members of the Executive Committee and certain other senior management employees, as the Committee may determine;
- g. Pursuant to the procedure established by the Nominating and Governance Committee, and after completion of the annual CEO performance evaluation by the independent directors of the Board, based on the goals and objectives established for the CEO, to have the Committee Chair, together with the Chair of the Nominating and Governance Committee, and the Lead Director, review with the CEO the results of the independent directors' evaluation of the performance of the CEO;
- h. To conduct, not less frequently than biennially, with the assistance of an experienced independent compensation consultant, a survey of comparative/competitive Executive Committee member compensation;
- i. To review and affirm contractual employment and compensation arrangements with Executive Committee members and, as determined by the Committee, certain other senior management employees;
- j. To establish, for any performance-based compensation, including any such equity-based compensation, that is intended to meet the requirements under IRC Section 162(m), annual and long-term performance criteria and targets and to certify the results achieved at the end of each performance period;

#### General Compensation and Benefits Programs

- k. To review and adopt, and to recommend for Board and/or shareholder approval where required by applicable law, general compensation and benefits policies, plans and programs and amendments thereto, including incentive compensation plans, pension plans and equity-based plans, and to approve eligibility of employees and the type, amount and timing of such compensation and benefits;

- l. To oversee the administration of such policies, plans and programs and, on an ongoing basis, to monitor them to assure that they remain competitive and within the Board's compensation objectives for Executive Committee members and other senior management employees;
- m. To review the Company's overall compensation policies and practices to confirm that the compensation programs are consistent with the Company's business strategy and risk management objectives and to confirm that incentive compensation does not encourage unnecessary risk taking;
- n. To review and approve annually the maximum amount that may be granted for annual and long-term incentive compensation and equity-based compensation;
- o. To make determinations with respect to forfeiture events, repayment obligations and other responsibilities of the Committee under the Company's incentive compensation plans, equity-based plans or any severance policy;

#### Proxy Statement and Annual Report

- p. To prepare the Compensation Committee Report required to be included in the Company's annual proxy statement and/or Annual Report on Form 10-K, in accordance with applicable rules and regulations of the SEC;
- q. To review and discuss with management each year the Compensation Discussion and Analysis to be included in the Company's annual proxy statement and/or Annual Report on Form 10-K, and, based on the review and discussion, recommend to the Board whether the Compensation Discussion and Analysis should be included therein, in accordance with applicable rules and regulations of the SEC;
- r. To review the results of any advisory shareholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes;
- s. To recommend for approval by the Board how frequently the Company should conduct advisory shareholder votes on executive compensation, taking into account the results of any prior shareholder votes regarding the subject;

#### Director Compensation

- t. To review at least biennially the compensation and benefits of directors who are not employees of the Company and to recommend any changes to the Board that the Committee deems appropriate;

#### Succession Planning

- u. To review, on an annual basis, potential Executive Committee successors (and such other senior management employees as the Committee may determine);

## Other Duties

- v. To oversee, together with legal counsel, compliance with applicable laws, rules and regulations relating to compensation matters, including those issued by or under the Exchange Act, the SEC, the NYSE, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the IRC, and other governmental entities or regulatory authorities;
- w. To perform such other duties as the Board may assign to the Committee.

In discharging the foregoing responsibilities, the Committee considers, as appropriate and as contemplated by Company policies, plans and programs, individual, team, business unit, regional and Company-wide performance against applicable pre-established annual and long-term performance goals, taking into account economic and business conditions, and comparative/competitive compensation and benefit performance levels.

### **4. Charter and Annual Assessment**

The Committee shall annually assess its performance to confirm that it is meeting its responsibilities under this Charter. In this review, the Committee shall consider, among other things, (a) the appropriateness of the scope and content of this Charter, (b) the appropriateness of matters presented for information and approval, (c) the sufficiency of time for consideration of agenda items, (d) the frequency and length of meetings and (e) the quality of written materials and presentations. The Committee shall review and assess the adequacy of this Charter at least annually and recommend to the Board such changes to this Charter as the Committee deems appropriate.

### **5. Surveys, Investigations and Studies and Retention of Compensation Consultants, Legal Counsel or Other Advisors**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities as described above, including but not limited to surveys and compensation practices in relevant industries to maintain the Company's competitiveness and ability to recruit and retain highly qualified personnel. The Committee shall have the sole authority, to the extent it deems necessary or appropriate, to retain and terminate compensation consultants, legal counsel or other advisors for the Compensation Committee (each a "Compensation Advisor") to assist in the evaluation of director, CEO, other Executive Committee members or other senior management compensation or in fulfilling the Committee's responsibilities as provided herein. In connection with such retention, the Committee shall approve the scope of the engagement and the fees and other terms.

Prior to the retention of any Compensation Advisor, and on an annual basis thereafter, the Committee shall take into account all factors relevant to the Compensation Advisor's independence, including, without limitation, (i) any other services provided to the Company by the Compensation Advisor or such person's employer, (ii) the amount of fees paid by the Company to the Compensation Advisor's employer (as a percentage of such employer's total revenue), (iii) the policies and procedures of the Compensation Advisor's employer that are designed to prevent conflicts of interest, (iv) any business or personal relationship of the

Compensation Advisor with a member of the Committee, (v) any stock of the Company owned by the Compensation Advisor, and (vi) any business or personal relationship of the Compensation Advisor or such person's employer with a member of the Executive Committee, or other senior management of the Company.

With respect to any Compensation Advisor performing services for the Committee, the Committee must approve the provision of any other services to the Company that are to be performed by such Compensation Advisor or its affiliates. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any Compensation Advisor retained by the Committee.

#### **6. Delegation of Authority to Subcommittees**

The Committee shall have the authority to delegate any of its responsibilities to one or more Committee members or subcommittees of Committee members, as the Committee deems appropriate, provided, however that any grants to Section 16 persons or "covered employees" (as defined in IRC Section 162(m)) shall not be made by a subcommittee comprising less than two members.

#### **7. Procedures**

The Committee shall meet at least four times each year and more frequently if circumstances warrant. The Committee shall meet periodically in executive session without Company management present. Meetings of the Committee may be called by the Chair of the Board or any member of the Committee. Regular meetings shall be communicated by the Chair of the Committee at the beginning of each year and notice of special Committee meetings shall be given in accordance with the procedures for special meetings of the Board described in Article II, Section 9 of the Company's By-Laws. The Chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter. Meetings of the Committee may be held telephonically. The Chair of the Committee shall preside over meetings of the Committee. In the absence of the Chair at any meeting of the Committee, those members of the Committee present shall designate a Committee member to serve as acting Chair. A majority of Committee members shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein. In the event the number of Committee members voting in favor of a proposal and the number of Committee members voting against such proposal are equal, the proposal shall be submitted to a vote of the Board. The Committee shall maintain minutes or other records of meetings and activities of the Committee. The Committee may invite to its meetings any director, member of management of the Company, and such other persons as it deems appropriate in order to carry out its responsibilities. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held. The Committee shall provide regular reports to the Board regarding the execution of the Committee's duties and responsibilities, activities, any issues encountered and related recommendations.