



**International Flavors & Fragrances Inc.**

IFF NYSE

Chemicals - Commodity

Market Capitalization USD:

\$4,546.78 mm**CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration. 
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Douglas Tough**Age: 62****CEO Since: 2010**

	2009	2010	2011
Base Salary	\$750,000	\$1,000,000	\$1,200,000
Discretionary Bonus	\$0	\$500,000	\$0
Annual Cash Incentive	\$1,179,247	\$3,233,970	\$872,614
Benefits and Perquisites	\$5,159,410	\$202,442	\$318,065
TOTAL ANNUAL COMPENSATION	\$7,088,657	\$4,936,412	\$2,390,679
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$278,093	\$0
Stock Awards	\$1,000,000	\$3,684,505	\$2,483,416
TOTAL COMPENSATION	\$8,088,657	\$8,899,010	\$4,874,095
Median of Other Named Executive Officers Total Compensation	\$2,000,823	\$2,446,259	\$1,669,289
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$1,970,495	\$400,582	\$2,736,844
TOTAL REALIZED EQUITY COMPENSATION	\$1,970,495	\$400,582	\$2,736,844

Proxy Date: 12 Mar 2012

Annual Meeting Date: 1 May 2012

Equity Reserves: 5.16%

Stock Option Run Rate: 0.21%

International Flavors & Fragrances Inc.

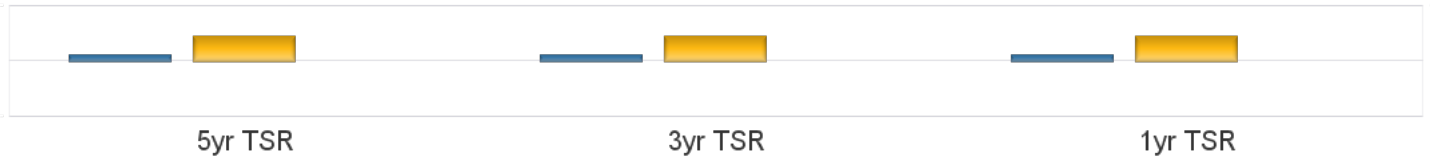
IFF NYSE

Chemicals - Commodity

Market Capitalization USD: **\$4,546.78 mm**

Performance Comparison

■ vs S&P500 ■ vs Industry ■ IFF



Peer Comparisons (TRBC) =Chemicals - Commodity

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IFF	International Flavors & Fragrances Inc.	\$8,088,657	\$8,899,010	\$4,874,095	\$4,546,784,854
PPG	PPG Industries, Inc.	\$8,422,427	\$12,386,000	\$14,327,716	\$11,347,228,632
SHW	Sherwin-Williams Company (The)	\$7,495,810	\$7,735,200	\$8,150,048	\$7,970,371,999
CE	Celanese Corporation	\$9,061,322	\$8,565,649	\$7,306,003	\$5,085,868,595
ARG	Airgas, Inc.	\$3,062,832	\$3,364,953		\$4,826,722,937
ALB	Albemarle Corporation	\$6,223,689	\$9,232,564		\$3,706,394,737
VAL	Valspar Corporation (The)	\$7,626,607	\$8,428,461	\$6,319,172	\$2,916,888,004

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Consumer Product Peer Group: Alberto-Culver, Church & Dwight, Clorox, Del Monte Foods, Elizabeth Arden, Energizer Holdings, Estee Lauder, Herbalife, Hershey, Hormel Foods, Jarden, McCormick, Newell Rubbermaid, Nu Skin Enterprises, Ralcorp, Revlon, Tupperware.

Specialty Chemical & Flavoring Peer Group: Albemarle, Arch Chemicals, Cabot, Corn Products, Cytec Industries, Ecolab, Ferro, FMC, HB Fuller, Lubrizol, PolyOne, RPM, Sensient, Sigma-Aldrich, Valspar.

Performance Peer Group

S&P 500

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
J. Michael Cook	Chairman	69	Male	12	Outside Related
Alexandra A. Herzan	Member	52	Female	9	Outside Related
Marcello Bottoli	Member	50	Male	5	Outside
Roger W. Ferguson	Member	60	Male	2	Outside