

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information						
1a Name of plan <u>RETIREMENT PLAN FOR HOURLY EMPLOYEES OF IFF CHEMICAL HOLDINGS, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/01/1994</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>05/01/1994</u>			
1b Three-digit plan number (PN) ▶	<u>004</u>						
1c Effective date of plan <u>05/01/1994</u>							
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>INTERNATIONAL FLAVORS & FRAGRANCES INC.</u> <u>521 WEST 57TH STREET</u> <u>NEW YORK, NY 10019</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>13-1432060</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>212-765-5500</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>325900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-1432060</u>		2c Sponsor's telephone number <u>212-765-5500</u>		2d Business code (see instructions) <u>325900</u>	
2b Employer Identification Number (EIN) <u>13-1432060</u>							
2c Sponsor's telephone number <u>212-765-5500</u>							
2d Business code (see instructions) <u>325900</u>							

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/16/2014 Date	DAVID INSOFIT Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	46
b Retired or separated participants receiving benefits		6b	37
c Other retired or separated participants entitled to future benefits.....		6c	16
d Subtotal. Add lines 6a , 6b , and 6c		6d	99
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	
f Total. Add lines 6d and 6e		6f	99
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	99
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance	(2) ☐ Code section 412(e)(3) insurance contracts	(1) ☐ Insurance	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(4) ☐ General assets of the sponsor	(3) ☒ Trust	(4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(1) ☐ H (Financial Information)	(2) ☒ I (Financial Information – Small Plan)
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	(3) ☐ C (Service Provider Information)
		(4) ☐ D (DFE/Participating Plan Information)	(4) ☐ G (Financial Transaction Schedules)
		(5) ☐	
		(6) ☐	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN FOR HOURLY EMPLOYEES OF IFF CHEMICAL HOLDINGS, INC.</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL FLAVORS & FRAGRANCES INC.</u>	D Employer Identification Number (EIN) <u>13-1432060</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>8076682</u>
b Actuarial value	2b <u>7972026</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>34</u> <u>3455009</u>
b For terminated vested participants.....	3b <u>16</u> <u>730474</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>294585</u>
(2) Vested benefits	3c(2) <u>3651435</u>
(3) Total active.....	3c(3) <u>49</u> <u>3946020</u>
d Total.....	3d <u>99</u> <u>8131503</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.27</u> %
6 Target normal cost	6 <u>123688</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/16/2014</u>
	Signature of actuary	Date
<u>KENNETH PFLUG</u>		<u>14-04498</u>
	Type or print name of actuary	Most recent enrollment number
<u>BUCK CONSULTANTS, LLC</u>		<u>212-330-1000</u>
	Firm name	Telephone number (including area code)
<u>485 LEXINGTON AVE</u> <u>10TH FLOOR</u> <u>NEW YORK, NY 10017-2630</u>		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	58149	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	58149	0
10 Interest on line 9 using prior year's actual return of <u>10.44</u> %	6071	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.97</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	64220	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	97.24 %
15 Adjusted funding target attainment percentage	15	97.24 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.02 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/05/2014	178000	0			
09/10/2014	603	0			
			Totals ►	18(b)	178603
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	161289
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	123688
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		223697	37333
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	161021
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36		161021
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		161289
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	268
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan RETIREMENT PLAN FOR HOURLY EMPLOYEES OF IFF CHEMICAL HOLDINGS, INC.	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL FLAVORS & FRAGRANCES INC.	D Employer Identification Number (EIN) 13-1432060	

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. Include all income and expenses of the plan including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. **Round off amounts to the nearest dollar.**

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	8076708	8388840
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a)	1c	8076708	8388840
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers.....	2a(1)		
(2) Participants.....	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income.....	2c	827503	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		
e Benefits paid (including direct rollovers)	2e	445627	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Administrative service providers (salaries, fees, and commissions)	2h	53334	
i Other expenses	2i	16410	
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i).....	2j		515371
k Net income (loss) (subtract line 2j from line 2d)	2k		312132
l Transfers to (from) the plan (see instructions)	2l		

3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.				
		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property).....	3c		X	
d Employer securities	3d		X	
e Participant loans.....	3e		X	

	Yes	No	Amount
3f Loans (other than to participants)		X	
g Tangible personal property		X	

Part II Compliance Questions

4 During the plan year:	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
e Was the plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part III Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan RETIREMENT PLAN FOR HOURLY EMPLOYEES OF IFF CHEMICAL HOLDINGS, INC.				B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL FLAVORS & FRAGRANCES INC.				D Employer Identification Number (EIN) 13-1432060	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☒ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FDK1
USD
BASIS: A

BUSH BOAKE ALLEN INC
STATE STREET BANK & TRUST CO
PRI CALEND YR WORKING TRIAL BALANCE
JANUARY 1, 2013 TO DECEMBER 31, 2013

PAGE: 1
DATE: 31DEC13

	STARTING BAL -----	DEBITS -----	CREDITS -----	ACTIVITY -----	ENDING BAL -----
ASSETS					
INVESTMENTS AT AVERAGE COST..	7,805,165.91	1,005,135.99	1,309,822.59	304,686.60-	7,500,479.31
SHORT TERM INVESTMENTS AT COS	26.08	.00	.00	.00	26.08
TOTAL INVESTMENTS AT AVERA	7,805,191.99	1,005,135.99	1,309,822.59	304,686.60-	7,500,505.39
CASH BALANCE.....	.00	1,509,609.62	1,509,609.62	.00	.00
RECEIVABLE FOR INVESTMENTS SO	.00	1,504,097.12	1,504,097.12	.00	.00
DIVIDENDS RECEIVABLE.....	.00	.00	.00	.00	.00
LONG TERM INTEREST RECEIVABLE	.00	.00	.00	.00	.00
SHORT TERM INTEREST RECEIVABL	.00	.00	.00	.00	.00
TAX RECLAIM RECEIVABLE.....	.00	.00	.00	.00	.00
STOCK LOAN RECEIVABLE.....	.00	.00	.00	.00	.00
OTHER RECEIVABLES.....	.00	.00	.00	.00	.00
OTHER ASSETS.....	.00	.00	.00	.00	.00
TOTAL ASSETS AT COST:	7,805,191.99	4,018,842.73	4,323,529.33	304,686.60-	7,500,505.39
UNREALIZED APPRECIATION/DEPRE	271,515.73	616,819.10	.00	616,819.10	888,334.83
TOTAL ASSETS AT MARKET:	8,076,707.72	4,635,661.83	4,323,529.33	312,132.50	8,388,840.22
LIABILITIES					
PAYABLE FOR INVESTMENTS PURCH	.00	1,005,135.99	1,005,135.99	.00	.00
OTHER PAYABLES.....	.00	.00	.00	.00	.00
OTHER LIABILITIES.....	.00	.00	.00	.00	.00
TOTAL LIABILITIES:	.00	1,005,135.99	1,005,135.99	.00	.00
NET ASSETS AT COST:	7,805,191.99	5,023,978.72	5,328,665.32	304,686.60-	7,500,505.39
UNREALIZED APPRECIATION/DEPRE	271,515.73	616,819.10	.00	616,819.10	888,334.83
TOTAL NET ASSETS	8,076,707.72	5,640,797.82	5,328,665.32	312,132.50	8,388,840.22

FDK1
USD
BASIS: A

BUSH BOAKE ALLEN INC
STATE STREET BANK & TRUST CO
PRI CALEND YR WORKING TRIAL BALANCE
JANUARY 1, 2013 TO DECEMBER 31, 2013

PAGE: 2
DATE: 31DEC13

	STARTING BAL	DEBITS	CREDITS	ACTIVITY	ENDING BAL
	-----	-----	-----	-----	-----
INCOME					
DIVIDEND INCOME.....	.00	.00	.00	.00	.00
LONG TERM INTEREST INCOME....	.00	.00	.00	.00	.00
SHORT TERM INTEREST INCOME...	.00	.00	.00	.00	.00
DTC REFUND INCOME.....	.00	.00	.00	.00	.00
STOCK LOAN INCOME.....	.00	.00	.00	.00	.00
AMORTIZATION/ACCRETION INCOME	.00	.00	.00	.00	.00
OTHER INCOME.....	.00	.00	.00	.00	.00
AVG SECURITY GN/LS-MBS PAYDOW	.00	.00	.00	.00	.00
TOTAL INCOME:	.00	.00	.00	.00	.00
EXPENSES					
EXPENSES.....	.00	58,846.65	5,512.50	53,334.15	53,334.15
OTHER EXPENSES	.00	.00	.00	.00	.00
TAXES.....	.00	.00	.00	.00	.00
TOTAL EXPENSES:	.00	58,846.65	5,512.50	53,334.15	53,334.15
NET INCOME - CURRENT PER	.00	58,846.65	5,512.50	53,334.15-	53,334.15-

FDK1
USD
BASIS: A

BUSH BOAKE ALLEN INC
STATE STREET BANK & TRUST CO
PRI CALEND YR WORKING TRIAL BALANCE
JANUARY 1, 2013 TO DECEMBER 31, 2013

PAGE: 3
DATE: 31DEC13

	STARTING BAL	DEBITS	CREDITS	ACTIVITY	ENDING BAL
	-----	-----	-----	-----	-----
CAPITAL					
PRIOR YEARS NAV AT COST.....	7,805,191.99	.00	.00	.00	7,805,191.99
NET INCOME - CURRENT YEAR....	.00	58,846.65	5,512.50	53,334.15-	53,334.15-
CONTRIBUTIONS.....	.00	.00	.00	.00	.00
BENEFIT PAYMENTS.....	.00	445,626.98	.00	445,626.98-	445,626.98-
RETURN OF BENEFIT PAYMENTS...	.00	.00	.00	.00	.00
TRANSFERS IN.....	.00	.00	.00	.00	.00
TRANSFERS OUT.....	.00	.00	.00	.00	.00
AVERAGE SECURITY GAIN/LOSS...	.00	16,409.72	210,684.25	194,274.53	194,274.53
OTHER CAPITAL.....	.00	.00	.00	.00	.00
 TOTAL CAPITAL:	 7,805,191.99	 520,883.35	 216,196.75	 304,686.60-	 7,500,505.39
 UNREALIZED APPRECIATION/DEPRE	 271,515.73	 .00	 616,819.10	 616,819.10	 888,334.83
 NET CAPITAL AT MARKET	 8,076,707.72	 520,883.35	 833,015.85	 312,132.50	 8,388,840.22

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Retirement Plan for the Hourly Employees of IFF Chemical Holdings, Inc.	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INTERNATIONAL FLAVORS & FRAGRANCES INC.	D Employer Identification Number (EIN) 13-1432060	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a		8076682
b Actuarial value	2b		7972026
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	34	3455009
b For terminated vested participants.....	3b	16	730474
c For active participants:			
(1) Non-vested benefits	3c(1)		294585
(2) Vested benefits	3c(2)		3651435
(3) Total active.....	3c(3)	49	3946020
d Total.....	3d	99	8131503
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		6.27%
6 Target normal cost	6		123688

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="font-size: 2em; font-family: cursive;">KP</div> Signature of actuary	<div style="font-size: 1.5em; font-family: cursive;">9/16/14</div> Date
	KENNETH PFLUG Type or print name of actuary	1404498 Most recent enrollment number
	BUCK CONSULTANTS, LLC Firm name	212-330-1000 Telephone number (including area code)
	485 LEXINGTON AVENUE, 10TH FLOOR NEW YORK NY 10017-2630 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013

Part II	Beginning of Year Carryover Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	58149	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	58149	0
10	Interest on line 9 using prior year's actual return of <u>10.44%</u>	6071	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of <u>6.97%</u> except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	64220	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	97.24 %
15	Adjusted funding target attainment percentage	15	97.24 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.02 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
09/05/2014	178000	0				
09/10/2014	603	0				
Totals ▶			18(b)	178603	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a		0
b Contributions made to avoid restrictions adjusted to valuation date	19b		0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c		161289
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76%	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	123688										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <tr> <td></td> <td>Outstanding Balance</td> <td>Installment</td> </tr> <tr> <td>a Net shortfall amortization installment.....</td> <td>223697</td> <td>37333</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	223697	37333	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	223697	37333										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	161021										
	Carryover balance	Prefunding balance	Total balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	161021										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	161289										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	268										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN / PN: 13-1432060 / 004

Schedule SB, Line 26 - Schedule of Active Participant Data

	CREDITED SERVICE									
AGE	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+
Under 25	0	0	0	0	0	0	0	0	0	0
25 - 29	0	1	0	0	0	0	0	0	0	0
30 - 34	0	1	0	0	0	0	0	0	0	0
35 - 39	0	3	3	0	0	0	0	0	0	0
40 - 44	0	0	1	0	0	0	0	0	0	0
45 - 49	0	3	1	0	0	0	2	0	0	0
50 - 54	0	1	2	0	0	0	1	1	1	0
55 - 59	0	0	2	0	0	2	4	4	5	0
60 - 64	0	0	0	0	0	0	2	1	4	0
65 - 69	0	0	0	0	0	0	0	1	2	0
70+	0	0	1	0	0	0	0	0	0	0

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN/PN: 13-1432060 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding Assumptions and Methods

Funding interest rates

Current Year:	Segment Rates with four-month lookback:	
	First Segment Rate	1.75%
	Second Segment Rate	4.62%
	Third Segment Rate	5.72%

In accordance with MAP-21, the first, second and third Segment Rates are constrained to a 85%-115% Corridor around the average Segment Rates for the 25-year period ending September 30, 2012, or **4.94%**, **6.15%** and **6.76%**, respectively, for minimum funding and benefit restrictions but not maximum tax-deductible purposes.

Effective Interest Rate	6.27%
(Based on MAP-21 rates)	

Prior Year:	Segment Rates with four-month lookback:	
	First Segment Rate	2.06%
	Second Segment Rate	5.25%
	Third Segment Rate	6.32%

In accordance with MAP-21, the first, second and third Segment Rates were constrained to a 90%-110% Corridor around the average Segment Rates for the 25-year period ending September 30, 2011, or **5.54%**, **6.85%** and **7.52%**, respectively, for minimum funding and benefit restrictions but not maximum contribution purposes.

Effective Interest Rate	6.97%
(Based on MAP-21 rates)	

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, including expected plan-related expenses to be paid from plan assets during the year.

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN/PN: 13-1432060 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

Non-Prescribed Funding Assumptions and Methods

Separations before normal retirement

Representative values of the assumed annual rates of withdrawal, disability, and early retirement are as follows:

Withdrawal			Disability	
<u>Age</u>	<u>At Hire</u>	<u>After 5 years</u>	<u>Male</u>	<u>Female</u>
25	24.50%	4.80%	0.09%	0.12%
30	21.60	4.10	0.11	0.16
35	18.70	3.40	0.14	0.23
40	22.20	2.70	0.20	0.31
45	25.70	2.00	0.36	0.46
50	12.85	1.00	0.66	0.73
55	2.57	0.20	1.19	1.07
60	2.57	0.20	1.67	1.25
64	2.57	0.20	1.99	1.39

Retirement Assumptions	
<u>Age</u>	<u>Males and Females</u>
55	1.0%
56	1.0
57	1.0
58	1.0
59	1.0
60	1.0
61	10.0
62	50.0
63	30.0
64	20.0
65	100.0

Current and Future Terminated Vested Participants are assumed to retire at age 65.

Marital percentage

80% of males and 50% of females are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN/PN: 13-1432060 / 004

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Expenses

Expected plan-related expenses of \$33,500 were added to the Target Normal Cost.

Form of Benefit Election

It was assumed that for future retirees the breakdown of elected forms of benefits would be as follows:

Elected Form of Benefit	Percentage Electing
Single Life Annuity	67%
50% Joint & Survivor	11%
75% Joint & Survivor	11%
100% Joint & Survivor	11%

Asset valuation method

The Valuation Assets are determined using a method that spreads asset gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets.

Expected Earnings Rates on Assets (for Valuation Assets)

The expected return on plan assets is 7.30% per annum, limited by PPA to the applicable Third Segment Rate as follows:

2012 measurement period:	7.30%
2011 measurement period:	6.57%

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN / PN: 13-1432060 / 004

Schedule SB, Line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2013	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	\$223,697	1/1/2013	7	\$37,333

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN/PN: 13-1432060 / 004

Schedule SB, Part V – Summary of Plan Provisions

The most recent amendment reflected in the following plan provisions was effective on July 31, 2011

Covered Employees

All hourly employees represented for collective bargaining purposes by the United Steelworkers of America, AFL-CIO, Local No. 15431 at the Jacksonville, Florida facility.

The plan was frozen as of July 31, 2011 for members whose combined age and years of continuous service did not equal 70 years as of May 31, 2011 (i.e. 39.6 years of age + 30.2 years of continuous service equals 69.8 years). Employees hired or rehired after July 31, 2011 are not eligible to participate. Frozen members will continue to accrue service for eligibility for vesting and early retirement.

Participation Date

Employment commencement date.

Definitions

Vesting Service

One year for each 12 months of employment.

Years of Service

Years and completed months of employment.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65 with five years of service.

Monthly pension benefit

For those retiring after April 30, 2002 but prior to May 1, 2003, \$23 per month per year of continuous service.

For those retiring after April 30, 2003 but prior to May 1, 2004, \$26 per month per year of continuous service.

For those retiring after April 30, 2004 but prior to May 1, 2005, \$29 per month per year of continuous service.

For those retiring after April 30, 2005 but prior to May 1, 2008, \$36 per month per year of continuous service.

For those retiring after April 30, 2008 but prior to May 1, 2009, \$38 per month per year of continuous service.

For those retiring after April 30, 2009 but prior to May 1, 2010, \$39 per month per year of continuous service.

For those retiring after April 30, 2010, \$40 per month per year of continuous service.

Monthly postretirement spouse benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

EIN/PN: 13-1432060 / 004

Schedule SB, Part V – Summary of Plan Provisions

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service. Unreduced benefit before NRD and on or after both attaining age 62 and completing twenty-five years of vesting service.

Postponed retirement

Retirement after NRD.

Deferred vested

Termination for reasons other than death or retirement after completing five years of vesting service.

Preretirement spouse benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

Monthly pension benefit determined as of early retirement date, reduced 6.0% for each year of payment before the participant's NRD.

Postponed retirement

Monthly pension benefit determined as of actual retirement date.

Termination with deferred vested benefit

Monthly pension benefit determined as of termination date, reduced 6.0% for each year of payment before the participant's NRD.

Death with preretirement spouse benefits

Dependent will receive a reduced 50% Joint and Survivor benefit payable for life. If the death occurs after participant's early retirement date, the benefit is calculated as if participant has retired on the day before his death. If the death occurs before the participant's early retirement date, the benefit is calculated as if the participant had separated from service on the date of his death, had survived to and retired on his early retirement date and died on the following day.

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

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Schedule SB, Part V – Summary of Plan Provisions

Forms of payment

Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are:

- 25%, 50%, 75%, 100% joint and survivor annuity reduced after participant's death.
- 25%, 50%, 75% joint and survivor annuity reduced after the first death of participant or his beneficiary.
- Life annuity with certain period of 5, 10 or 15 years.
- Social Security option.

Disability

Unreduced accrued benefit computed in accordance with the benefit formula in effect at the time participant is determined to be disabled, payable to participants who had completed ten years of service before becoming disabled.

Maximum on benefits

All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The Plan provides for increasing the dollar limits automatically as such changes become effective.

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

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Schedule SB, line 24 – Change in Actuarial Assumptions

- Expected plan related expenses added to the Target Normal Cost were updated from \$0 to \$33,500.

Retirement Plan for Hourly Employees of IFF Chemical Holdings, Inc.

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Schedule SB, Line 22 - Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	18.0988	0.0100	0.1810	9.9543
56	19.6637	0.0100	0.1966	11.0117
57	23.1631	0.0100	0.2316	13.2030
58	26.5415	0.0100	0.2654	15.3941
59	28.7908	0.0100	0.2879	16.9866
60	28.9347	0.0100	0.2893	17.3608
61	29.0296	0.1000	2.9030	177.0808
62	26.4624	0.5000	13.2312	820.3341
63	14.5828	0.3000	4.3748	275.6140
64	11.8226	0.2000	2.3645	151.3298
65	11.1245	1.0000	11.1245	723.0926
66	1.0000	1.0000	1.0000	66.0000
67	1.0000	1.0000	1.0000	67.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	1.0000	1.0000	<u>1.0000</u>	<u>71.0000</u>
Total			38.4499	2,435.3617
Weighted Average Retirement Age = 2435.3617 / 38.4499				63.34
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.